

Dated as of May 9, 2025

THE PARTIES LISTED ON SCHEDULE 1 HERETO,
as Released Parties

FRONTERA PIPELINE INVESTMENT AG,
as Borrower

FEC ODL HOLDINGS CORP.,
as Guarantor

THE FINANCIAL INSTITUTIONS PARTY HERETO FROM TIME TO TIME AS FIRST
LIEN LENDERS,
as First Lien Lenders

THE FINANCIAL INSTITUTIONS PARTY HERETO FROM TIME TO TIME AS
SECOND LIEN LENDERS,
as Second Lien Lenders

MACQUARIE BANK LIMITED,
as First Lien Administrative Agent

MACQUARIE BANK LIMITED,
as Second Lien Administrative Agent

MACQUARIE BANK LIMITED,
as First Lien Collateral Agent

MACQUARIE BANK LIMITED,
as Second Lien Collateral Agent

MACQUARIE BANK LIMITED,
as Sole Lead Arranger and Sole Bookrunner

and

Each other person that may become party hereto from time to time

AMENDED AND RESTATED
CREDIT AND GUARANTY AGREEMENT

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This AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT, dated as of May 9, 2025 (this “**Agreement**”), by and among: (a) solely for purposes of Section 1.06 (*Amended and Restatement of Existing Credit Agreement; No Novation*), Section 1.07 (*Reaffirmation of Existing Loan Documents*), Section 1.08 (*Release of Certain Collateral*) and Section 1.09 (*Assignment of Existing Hedging Transaction Pledge Agreement and Existing Accounts Control Agreement*), the parties listed on Schedule 1 (*Released Parties*) hereto (the “**Released Parties**”); (b) FRONTERA PIPELINE INVESTMENT AG, a joint stock company (*Aktiengesellschaft*) incorporated under the laws of Switzerland, with registered office at Grabenstrasse 15, 8200 Schaffhausen, Switzerland, registered with the commercial register of canton of Schaffhausen under registration number CHE-392.006.176 (the “**Borrower**”); (c) FEC ODL HOLDINGS CORP., a company continued under the laws of British Columbia, Canada (the “**Guarantor**” and, together with the Borrower, the “**Obligors**”); (d) the financial institutions party hereto from time to time as First Lien Lenders (as defined below); (e) the financial institutions party hereto from time to time as Second Lien Lenders (as defined below); (f) MACQUARIE BANK LIMITED, acting as administrative agent in respect of the First Lien Term Loan (as defined below) (in such capacity, the “**First Lien Administrative Agent**”); (g) MACQUARIE BANK LIMITED, acting as administrative agent in respect of the Second Lien Term Loan (as defined below) (in such capacity, the “**Second Lien Administrative Agent**”); (h) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (as defined below) (in such capacity, the “**First Lien Collateral Agent**”); (i) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (as defined below) (in such capacity, the “**Second Lien Collateral Agent**”); and (k) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner (the “**Arranger and Bookrunner**”). All capitalized terms used in this preamble and the recitals below and defined in Section 1.01 (*Defined Terms*) are used herein as therein defined.

RECITALS

WHEREAS, the Borrower and each Colombian Trust (as defined therein), as borrowers, the Guarantor, Frontera Bahía Holding Ltd., a company registered in the British Virgin Islands with company number 1771420, and Sociedad Portuaria Puerto Bahía S.A., a *sociedad anónima* organized under the laws of Colombia (“**Puerto Bahía**”), as guarantors, entered into that certain Credit and Guaranty Agreement, dated as of March 24, 2023 (as amended pursuant to Amendment No. 1, dated as of February 16, 2024, and Consent, Waiver and Amendment No. 2, dated as of September 4, 2024, the “**Existing Credit Agreement**”), with the financial institutions party thereto from time to time as lenders (the “**Existing Lenders**”), Macquarie Bank Limited, as administrative agent on behalf of the Existing Lenders, The Bank Of New York Mellon, acting as collateral agent, and Macquarie Bank Limited, as lead arranger;

WHEREAS, contemporaneously with the effectiveness of the amendment and restatement of the Existing Credit Agreement on the Closing Date (as defined herein) evidenced by this Agreement, the Released Parties shall be released from their obligations under the Existing Credit Agreement and shall cease to have any right, title and interest to and under the Existing Credit Agreement;

WHEREAS, the parties hereto desire to enter into this Agreement in order to, among other things, (a) amend and restate the Existing Credit Agreement in its entirety without any

novation thereof and (b) re-evidence, ratify and reaffirm the Obligations under the Existing Loans (as defined herein);

WHEREAS, the Lenders intend to increase the original commitment under the Existing Credit Agreement but do not intend for the Existing Credit Agreement or the Loan Documents to be novated;

WHEREAS, the Guarantor will derive substantial direct and indirect benefit from the loans being extended to the Borrower hereunder; and

WHEREAS, as of the Closing Date, (a) the responsibilities of the administrative agent under the Existing Credit Agreement will be assumed by the First Lien Administrative Agent and Second Lien Administrative Agent as set forth herein; and (b) the responsibilities of the collateral agent under the Existing Credit Agreement will be assumed by the First Lien Collateral Agent and Second Lien Collateral Agent as set forth herein;

NOW THEREFORE, 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 hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

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

“10 Non-Bank Rule” means the rule that the aggregate number of Lenders under this Agreement which are not Qualifying Banks must not at any time exceed ten (10), all in accordance with the meaning of the Guidelines or legislation or explanatory notes addressing the same issues that are in force at such time.

“20 Non-Bank Rule” means the rule that, without double counting, the aggregate number of creditors (including the Lenders), other than Qualifying Banks, of the Borrower under all its outstanding debts relevant for classification as debenture (*Kassenobligation*) must not at any time exceed twenty (20), all in accordance with the meaning of the Guidelines or legislation or explanatory notes addressing the same issues that are in force at such time.

“ABR” means, for any day, a rate *per annum* equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day *plus* 0.50% and (c) Term SOFR for a one-month tenor in effect on such day *plus* 1.00%. If for any reason the First Lien Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate specified in clause (b) of the first sentence of this definition for any reason, including the inability of the First Lien Administrative Agent to obtain sufficient quotations in accordance with the terms hereof, the ABR shall be determined without regard to clause (b) of the first sentence of this definition until the circumstances giving rise to such inability no longer exist. Any change in the ABR due to a change in the Prime Rate, the Federal Funds Rate or Term SOFR shall be effective from and including the

effective date of such change in the Prime Rate, the Federal Funds Rate or Term SOFR, respectively.

“ABR Loan” means a First Lien Term Loan that bears interest at a rate based on ABR.

“ABR Term SOFR Determination Day” has the meaning specified in the definition of “Term SOFR.”

“Acceptable Accounting Standards” means IFRS or Swiss GAAP, as applicable.

“Acceptable Hedge Provider” means (a) a financial institution having a minimum international rating of at least “BBB-” or higher from S&P or Fitch, or “Baa3” or higher by Moody’s or (b) any other financial institution that is approved by the Required Lenders in their reasonable discretion.

“Accordion Commitment” has the meaning set forth in Section 2.19 (*Accordion Commitment*).

“Accordion Commitment Effective Date” has the meaning set forth in Section 2.19 (*Accordion Commitment*).

“Accordion Commitment Request” has the meaning set forth in Section 2.19 (*Accordion Commitment*).

“Account Control Agreement” means (a) with respect to the Borrower Account, that certain Amended and Restated Blocked Account Control Agreement – Shifting Control, entered on or prior to the Closing Date, by and among the Borrower, JPMorgan Chase Bank, N.A., as account bank, the First Lien Collateral Agent and the Second Lien Collateral Agent, governed by the laws of New York, substantially in the form attached hereto as Exhibit L (*Form of Account Control Agreement*), and as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and the other Loan Documents, and (b) with respect to any Investment Account, any other account control agreement contemplated under Section 6.20 (*Bank Accounts*) of substantially similar substance to that contemplated by clause (a), subject to adjustments for a securities account, as shall be reasonably acceptable to the Collateral Agents.

“Account Security Agreements” means the First Lien Account Security Agreement and the Second Lien Account Security Agreement.

“Actual Knowledge” means, with respect to any Person and any matter, the earlier of actual knowledge of, or receipt of written notice by a Responsible Officer of such Person.

“Additional First Lien Floating Rate Loan Commitment” means, with respect to each First Lien Floating Rate Lender, the commitment of such Lender to make Additional First Lien Floating Rate Loans on the Closing Date in the amount of such Lender’s Additional First Lien Floating Rate Loan Commitment set forth on Schedule 2.01 (*Commitments and Lenders*) and as such commitment shall be terminated pursuant to Section 2.06 (*Termination of Commitments*) or increased pursuant to Section 2.19 (*Accordion Commitment*).

“Additional First Lien Floating Rate Loans” has the meaning set forth in Section 2.01(a) (*Commitments*).

“Additional Hedge Provider” means any Acceptable Hedge Provider (a) that enters into an ISDA Master Agreement with the Borrower or any of its Affiliates in accordance with the Loan Documents and (b) that, in respect of any Hedging Agreement under which an Obligor or Subsidiary thereof is the counterparty, accedes to the Intercreditor and Security Sharing Agreement in accordance with (Section 5.16(b) (*Hedging*)).

“Administrative Agent” means, collectively or individually, the First Lien Administrative Agent and the Second Lien Administrative Agent, as the context may require.

“Administrative Agent’s Office” means the applicable Administrative Agent’s address and, as appropriate, account as set forth in Section 10.01 (*Notices; Public Information*), or such other address or account as such Administrative Agent may from time to time notify to the Borrower and the Lenders.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by or otherwise acceptable to any Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to a specified Person, another Person that directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. Notwithstanding the foregoing, none of the Agents, any Lender or any of their respective Affiliates shall be considered an Affiliate of any of the Obligors or any of their respective Subsidiaries.

“Agent Parties” has the meaning specified in Section 10.01(d)(ii) (*Platform*).

“Agents” means, collectively, the Administrative Agents and the Collateral Agents.

“Agreement” has the meaning specified in preamble hereof.

“Amortization Schedule” means the schedule for repayment of the principal amount of the Loans as set forth on Schedule 2.07 (*Amortization Schedule*).

“Anti-Corruption Laws” means all Laws, executive orders or decrees of any jurisdiction applicable to any of the Obligors, its Affiliates or its Subsidiaries, concerning or relating to bribery or corruption, including the FCPA, the UK Bribery Act 2010 and other similar applicable anti-corruption legislation in other jurisdictions, as any of the foregoing may be amended from time to time, the title of “crimes against the public administration” (currently included in title XV, chapters I to XII of the Colombian Criminal Code), the article on private corruption (currently included in title VII, chapter V of the Colombian Criminal Code) established included in the Colombian Criminal Code, Law 80 of 1993, Law 734 of 2002, Law 1474 of 2011, and Law 1778 of 2016 of Colombia and their respective implementing decrees, Colombian Law 970 of 2005 ratifying the United Nations Convention against Corruption, and Chapter X of the External Letter 100-000003

of July 26, 2016 issued by the Superintendency of Companies of Colombia, or any other standard issued at any time by the Superintendency of Companies of Colombia, the *Corruption of Foreign Public Officials Act* (Canada), Title 19 of the Swiss Criminal Code on bribery, any anti-corruption laws applicable in Mexico and other similar applicable anti-corruption legislation in other jurisdictions, as any of the foregoing may be amended from time to time, and other similar applicable anti-corruption legislation in other jurisdictions, as any of the foregoing may be amended from time to time.

“Anti-Money Laundering Laws” means all Laws, executive orders or decrees of any jurisdiction applicable to any of the Obligors, its Affiliates or its Subsidiaries concerning or relating to anti-money laundering and anti-terrorism financing, including the Currency and Financial Transactions Reporting Act of 1970 (which legislative framework is commonly referred to as the “Bank Secrecy Act”), as amended by Title III of the USA PATRIOT Act and the Anti-Money Laundering Act of 2020, the Money Laundering Control Act of 1986 and all rules and regulations implementing these laws, as any of the foregoing may be amended from time to time, the provision regarding the financing of terrorism included in article 345 of the Colombian Criminal Code, Colombian Law 1017 of 2006 ratifying the Convention on Laundering, Search, Seizure and Confiscation of the Proceeds of Crime, Colombian Law 808 of 2003 ratifying the International Convention for the Suppression of the Financing of Terrorism, Colombian Law 1108 of 2006 ratifying the Inter-American Convention against Terrorism, Colombian Law 800 of 2003, ratifying the United Nations Convention against Transnational Organized Crime and Colombian Law 67 of 1993 ratifying the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances, Part II.1 of the *Criminal Code* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), regulations promulgated pursuant to the *Special Economic Measures Act* (Canada), the *United Nations Act* (Canada), any anti-money laundering laws applicable in Mexico, the Swiss Federal Act on Combating Money Laundering and Terrorist Finance of 10 October 1997 and all its related ordinances, and all rules and regulations implementing these laws, as any of the foregoing may be amended from time to time.

“Applicable Law” means, as to any Person, all applicable Laws binding upon such Person or to which such a Person or any of its Properties or assets is subject.

“Applicable Margin” means (a) 6.00% *per annum*, in the case of any Loan that is a SOFR Loan, or (b) 5.00% *per annum*, in the case of any Loan that is an ABR Loan.

“Applicable Percentage” means, with respect to any Lender, the percentage of the total undisbursed and uncanceled Commitments and the total Outstanding Amount of Loans of all Lenders represented by such Lender’s undisbursed and uncanceled Commitments and by the aggregate Outstanding Amount of Loans of such Lender at such time.

“Arranger and Bookrunner” has the meaning specified in the preamble hereof.

“Arranger Fee Letter” means the fee letter, dated as of March 26, 2025, by and between the Borrower and Macquarie Bank Limited.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by

Section 10.04 (*Successors and Assigns*)), and accepted by the Administrative Agent, substantially in the form of Exhibit B (*Form of Assignment and Assumption*) or any other form approved by the Administrative Agent.

“**Assignment and Transfer Agreement**” has the meaning assigned to such term in Section 4.01(l)(i)(C) (*Other Documents*) hereof.

“**Attributable Indebtedness**” means, as of any date of determination, in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with Acceptable Accounting Standards.

“**Availability Period**” means in respect of the Commitments, the Closing Date; **provided, however**, that in the event that the Lenders shall have agreed, in accordance with Section 2.19 (*Accordion Commitment*), to provide Loans pursuant to an Accordion Commitment, the Availability Period solely for such Loans shall be as set forth in a written notice thereof by the Administrative Agent (acting at the direction of the applicable Lenders that have agreed to such Accordion Commitment) to the Borrower in connection with such Accordion Commitment.

“**Available Tenor**” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.18(d) (*Unavailability of Tenor of Benchmark*).

“**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, regulation, rule or requirement for such EEA Member Country from time to time that 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).

“**Benchmark**” means, initially, the Term SOFR Reference Rate; **provided that** if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.18(a) (*Benchmark Replacement*).

“Benchmark Replacement” means the alternatives set forth in the order below that can be determined by the First Lien Administrative Agent with respect to any Benchmark Transition Event and its related Benchmark Replacement Date: (a) the sum of (i) Daily Simple SOFR and (ii) 0.10% (10 basis points); or (b) the sum of (i) the alternative benchmark rate that has been selected by the First Lien Administrative Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (ii) the related Benchmark Replacement Adjustment; **provided that** if the Benchmark Replacement as determined pursuant to clause (a) or (b) of this definition would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, 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 by the First Lien Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

“Benchmark Replacement Date” means a date and time determined by the First Lien Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which all Available Tenors of such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative of or non-compliant or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; **provided that** such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (c) notwithstanding that any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) above with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Transition Event**” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; **provided that** at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; **provided that** at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative of or in compliance or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Unavailability Period**” means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.18 (*Benchmark Replacement Setting*) and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.18 (*Benchmark Replacement Setting*).

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as 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.”

“BHC Act Affiliate” has the meaning set forth in Section 10.18(b) (*Acknowledgement Regarding any Supported QFCs*).

“Borrower” has the meaning set forth in the preamble hereof.

“Borrower Account” means the account identified in Part 1 of Schedule 3.35 (*Bank Accounts*) hereto, subject to the Account Control Agreement contemplated by clause (a) of the definition thereof, where all Dividends are deposited.

“Borrower Debt to Dividends Ratio” means, as of any date of determination, the ratio of (a) the Borrower Outstanding Debt as of such date of determination to (b) the amount of the Dividends that (i) have been declared by ODL as of such date of determination and (ii) will be payable to the Borrower within the twelve (12) months following such date of determination.

“Borrower Outstanding Debt” means, as of any date of determination, the amount of all outstanding existing Indebtedness of the Borrower (including, all accrued and unpaid interest, fees, Prepayment Premium (if any) and other amounts under the Loan Documents) as of such date.

“Borrowing” means an extension of credit in the form of Loan pursuant to this Agreement.

“Borrowing Request” means a request by the Borrower in accordance with the terms of Section 2.03 (*Borrowing Requests*) and substantially in the form of Exhibit A (*Form of Borrowing Request*), or such other form as shall be approved by the applicable Administrative Agent.

“Business Day” means any day that is not (a) a Saturday, Sunday or other day that is a legal holiday under the Laws of (i) the State of New York, United States, (ii) Switzerland, (iii) Canada, or (iv) Mexico or (b) a day on which banking institutions in (i) the State of New York, United States, (ii) Switzerland, (iii) Canada or (iv) Mexico are authorized or required by Law to close.

“Called Principal” means, with respect to any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, the principal of such Loan that is to be prepaid or has become or is declared to be immediately due and payable, in each case pursuant to the terms hereof, as the context requires.

“Canadian Defined Benefit Plan” means a Canadian Pension Plan which contains a “defined benefit provision,” as such term is defined in the *Income Tax Act* (Canada).

“Canadian Pension Plan” means any plan, program or arrangement that is a “registered pension plan” as that term is defined in the *Income Tax Act* (Canada) or a pension plan for the purposes of any applicable Canadian federal or provincial pension standards legislation, which is maintained or contributed by, or to which there is or may be an obligation to contribute by an Obligor or any Subsidiary thereof or under or in respect of which any Loan Party or any Subsidiary thereof has any liability, actual, contingent or otherwise, other than a Canadian multi-employer pension plan or multiple employer pension plan.

“Capitalized Lease” means each lease that has been or is required to be, in accordance with Acceptable Accounting Standards, recorded as a capital or financing lease.

“Cash Sweep Date” means the Interest Payment Date scheduled for December 15 of each calendar year; **provided that**, in accordance with Section 2.11(a) (*Payments by Borrower*), if such date shall fall due on a day that is not a Business Day, the Cash Sweep Date shall be the next succeeding Business Day.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any Applicable Law, law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; **provided that** notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) 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 be deemed to be a “Change in Law” regardless of the date enacted, adopted or issued.

“Change of Control” means, at any time, (a) the Borrower ceasing: (i) to own, directly or indirectly, at least thirty-five percent (35%) of the Equity Interests in ODL on a fully-diluted basis (including, after giving *pro forma* effect to the conversion of any applicable outstanding debt obligations of ODL that are convertible to Equity Interests); (ii) to own, directly or indirectly, thirty-five percent (35%) of the Voting Equity Interests in ODL entitled to vote at a general meeting of its shareholders or its equivalent body; or (iii) to be entitled, directly or indirectly, whether through ownership of Equity Interests, contract or otherwise, to elect or maintain a number or percentage of representatives on the board of directors or equivalent governing body of ODL, at least equal to the number or percentage of representatives on the board of directors or equivalent governing body of ODL that the Borrower is entitled to elect or maintain with at least thirty-five percent (35%) of the Equity Interests in ODL, or (b) owners of Equity Interests in FEC ceasing to own, directly or indirectly, at least 100% of each Obligor; **provided that** no Change of Control shall occur pursuant to this clause (b) to the extent that each applicable Person acquiring any Equity Interest ownership in an Obligor (A) (1) has demonstrated experience applicable to owners of Equity Interests in such Obligor or (2) is a financial investor that currently holds or manages, or has in the past made or managed, direct or indirect material investments in infrastructure projects or companies similar to ODL or its business and (B) has, as of the date of consummation of the relevant transaction, a rating of its unsecured senior indebtedness of at least “B” (or its equivalent)

from any one of Moody's, S&P and Fitch. For the avoidance of doubt, (x) any spin-off transaction pursuant to which FEC spins off or otherwise divests itself (directly or indirectly) of any Obligor in a transaction or series of transactions in which Equity Interests in such Obligor are distributed or issued only to holders of Equity Interests in FEC and (y) any change in the indirect owners of Equity Interests in the Obligors due to *bona fide* (I) open market transactions in securities effected on a recognized public stock exchange or (II) transactions involving securities or beneficial interests in the ultimate parent organization of a shareholder of any Obligor, in either case, will not constitute a Change of Control.

"Closing Date" means the date on which all the conditions set forth in Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*) hereto are satisfied or waived (in accordance with Section 10.02 (*Waivers; Amendments*)); **provided that** such date shall occur no later than five (5) U.S. Government Securities Business Days after the date hereof.

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

"Collateral" means any Property of the Borrower, the Guarantor and any other Person, now owned or hereafter acquired, with respect to which a Lien is granted as security by means of any of the Security Documents.

"Collateral Agent" means, collectively or individually, the First Lien Collateral Agent and the Second Lien Collateral Agent, as the context may require.

"Colombia" means the Republic of Colombia.

"Colombian Law Terminated Security Documents" means the Terminated Security Documents listed in Part 1 of Schedule 1.08(b) (*Terminated Security Documents*).

"Commitments" means, collectively (a) the First Lien Loan Commitment, (b) the Second Lien Loan Commitment and (c) any Accordion Commitment.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq.*), as amended from time to time, and any successor statute.

"Communications" has the meaning specified in Section 10.01(d)(ii) (*Platform*).

"Competitor" means a direct competitor of FEC or Puerto Bahía that is engaged in the operation of ports and/or oil and gas storage facilities business in Latin America.

"Condemnation Event" means any action or series of actions by any Governmental Authority with jurisdiction over the Obligors or ODL, whether legal or de facto, (a) that directly or indirectly appropriates, confiscates, condemns, expropriates, nationalizes, compulsorily acquires, seizes or otherwise takes (including through confiscatory taxation or imposition of confiscatory charges) (i) any of the Collateral (in whole or in part), (ii) any Equity Interests or Voting Equity Interests in any Obligor or ODL or (iii) any material portion of any Property of any Obligor or ODL, (b) by which such Governmental Authority assumes custody or control of any of the Collateral or any business operations of the Obligors or ODL or any Equity Interests or Voting Equity Interests in any Obligor or ODL or (c) takes any action that would dissolve or disestablish

any Obligor or ODL or otherwise prevent any Obligor or ODL from carrying on its business or operations or any substantial part thereof.

“Conforming Changes” means, with respect to either the use or administration of Term SOFR, any technical, administrative or operational changes (including changes to the definition of “ABR,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of **“interest period”**), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayments, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.12 (*Compensation for Losses*) and other technical, administrative or operational matters) that the First Lien Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the First Lien Administrative Agent in a manner substantially consistent with market practice (or, if the First Lien Administrative Agent decides that the adoption of any portion of such market practice is not administratively feasible or if the First Lien Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the First Lien Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however specified) or that are franchise Taxes or branch profits Taxes.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

“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, and **“Controlled”** has a meaning analogous thereto.

“Court Filing Duty” means, any filing fee, duty, tax, stamp duty or similar amount payable in the jurisdiction of organization or incorporation of any Obligor in connection with the use in a judicial proceeding in such jurisdiction of this Agreement or any other Loan Document or any other document related hereto or thereto or to the transactions contemplated herein or therein.

“Covered Entity” has the meaning set forth in Section 10.18(b) (*Acknowledgement Regarding any Supported QFCs*).

“Covered Party” has the meaning set forth in Section 10.18(a) (*Acknowledgement Regarding any Supported QFCs*).

“Daily Simple SOFR” means, for any day (a **“SOFR Rate Day”**), a rate per annum equal to SOFR for the day that is five (5) U.S. Government Securities Business Days prior to (a) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (b) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator.

“DDR Shortfall Amount” has the meaning specified in Section 6.14(c)(i) (*Equity Cure Right*).

“Debt Service” means, with respect to any period, the sum, computed without duplication, of (a) all amounts falling due in respect of scheduled payments of principal of the Loans during such period and (b) all interest on the Loans accrued during such period (whether or not actually paid during such period).

“Debt Service Coverage Ratio” means, for any date of determination, the ratio of (a) the amount of the Dividends declared by ODL in March of each year for its preceding operating year and that will be payable to the Borrower, to (b) the aggregate amount to be paid in respect of Debt Service for the consecutive period of twelve (12) months from the date such Dividends are declared by ODL.

“Debt Service Reserve Account” means the account identified in Part 2 of Schedule 3.35 (*Bank Accounts*) hereto.

“Debt Service Shortfall Amount” has the meaning set forth in Section 6.14(c) (*Equity Cure Right*).

“Debtor Relief Laws” means the Bankruptcy Code of the United States of America, Colombian Law 1116 of 2006, Colombian Law 2437 of 2024, the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada) and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, arrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States, Colombia, Switzerland and Canada (including any corporate statutes providing for the arrangement of debt or other obligations of a Person) or other applicable jurisdictions from time to time in effect, and any other law or decree that succeeds, amends, replaces or complements the foregoing.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Default Rate” means (a) with respect to the First Lien Floating Rate Loans or any amounts owed to the First Lien Floating Rate Lenders, an interest rate (before as well as after judgment) equal to (i) with respect to overdue principal, the Applicable Rate of interest on the First Lien Floating Rate Loans of such First Lien Floating Rate Lenders *plus* 2.00% per annum and (ii) with respect to any other overdue amount (including overdue interest), other than as contemplated in clauses (b) and (c) of this definition, the rate applicable to ABR Loans *plus* 2.00% per annum, (b) with respect to the First Lien Fixed Rate Loans or any amounts owed to the First Lien Fixed Rate Lenders, an interest rate (before as well as after judgment) equal to the Applicable Rate of interest on the First Lien Fixed Rate Loans *plus* 2.00% per annum, and (c) with respect to the Second Lien Term Loans or any amounts owed to the Second Lien Fixed Rate Lenders, an interest rate (before as well as after judgment) equal to the Applicable Rate of interest on the Second Lien Fixed Rate Loans *plus* 2.00% per annum.

“Default Right” has the meaning set forth in Section 10.18(b) (*Acknowledgement Regarding any Supported QFCs*).

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days after the date such Loans were required to be funded hereunder unless such failure is the result of one or more conditions precedent to funding not being satisfied in accordance with the terms of this Agreement, or (ii) pay to the applicable Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Borrower or the applicable Administrative Agent, as applicable, in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a Loan hereunder and states that such position is based on such Lender’s determination that a condition precedent to funding cannot be satisfied in accordance with the terms of this Agreement (specifically, identifying and including the particular default, if any)), (c) has failed, within three (3) Business Days after written request by any Administrative Agent (acting at the direction of the Required Lenders) or the Borrower, to confirm in writing to the applicable Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (**provided that** such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the applicable Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state, federal or national regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-In Action; **provided that**, for the avoidance of doubt, a Lender shall not be a Defaulting Lender solely by virtue of (A) the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority or (B) in the case of a solvent Lender, the precautionary appointment of an administrator, guardian, custodian or similar official by a Governmental Authority under or based on the law of the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment not be publicly disclosed, in each case where such action 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 applicable Administrative Agent (acting at the direction of the Required Lenders) that a Lender is a Defaulting Lender under any one or more of clauses (a) through (c) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower and each Lender; **provided that** delivery of such notice shall not be a condition to such determination and any failure to deliver the same shall not impair or otherwise be prejudicial to such determination. Any of the Administrative Agents, as applicable, shall provide written notice to the Borrower and each Lender of such determination (which determination shall be conclusive and binding absent manifest error) that a Lender is a Defaulting Lender pursuant to clause (d) above solely to the extent that such Administrative Agent receives written notice of the occurrence of any event described in such clause (d), and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower and each Lender. The applicable Administrative Agent shall provide prompt written notice to the Borrower and the

Lenders to the extent it receives written notice of the occurrence of one of the aforementioned events, or it otherwise has Actual Knowledge of such occurrence.

“Discounted Value” means, with respect to the Called Principal of any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on such First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Disposition” or **“Dispose”** means the sale, transfer, license, lease or other disposition of any Property by any Person (including any sale and leaseback transaction and any issuance of Equity Interests or Voting Equity Interests by a Subsidiary of such Person) in one transaction or a series of transactions, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, or of all or any material portion of such Person’s, assets or Properties of any kind, and whether tangible or intangible, whether now owned or hereafter acquired, leased or licensed, including any Equity Interests or Voting Equity Interests owned by such Person.

“Disqualified Equity Interest” means any Equity Interest that, by its terms (or the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Equity Interests that are not Disqualified Equity Interests), pursuant to a redemption, retirement, sinking fund or similar obligation, purchase or other acquisition for value or otherwise, (b) is redeemable at the option of the holder thereof, in whole or in part, (c) provides for scheduled payments of dividends in cash (however designated), or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one (91) days after the final Maturity Date.

“Dividends” means, as of any date of determination, the amount of all distributions paid in cash and received by the Borrower from ODL with respect to any Equity Interest or other capital stock of ODL, including, but not limited to, (a) any dividend or other distribution, direct or indirect, on account of any shares of any class of stock, interests, participations or other equivalents (however designated, and whether or not voting), now or hereafter outstanding, of ODL, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares of any class of stock, now or hereafter outstanding, of ODL, or (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of stock, now or hereafter outstanding, of ODL.

“Dividends Declaration Shortfall Amount” has the meaning set forth in Section 6.14(c) (*Equity Cure Right*).

“Dividends Irrevocable Instruction” means the irrevocable instruction, dated as of March 28, 2023, delivered by the Borrower to ODL instructing ODL to deposit all Dividends directly into the Borrower Account, signed by the Borrower and ODL, as supplemented by the

notice contemplated by clause (i)(A) of Section 4.01(l) (*Other Documents*) and clause (b) of Section 5.17 (*Dividends Irrevocable Instruction*).

“**Dollar**” and “**\$**” mean the lawful money of the United States.

“**DSCR Shortfall Amount**” has the meaning specified in Section 6.14(b) (*Equity Cure Right*).

“**EEA Financial Institution**” means (a) any credit institution or investment firm established in any EEA Member Country that is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) of this definition or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in clause (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 delegatee) having responsibility for the resolution of any EEA Financial Institution.

“**Electronic Means**” shall mean the following communications methods: email, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by any Collateral Agent, or another method or system specified by any Collateral Agent available for use in connection with its services hereunder.

“**Eligible Assignee**” means any Person (other than a Competitor or a private equity fund) that meets the requirements to be an assignee under Sections 10.04(b)(iii) (*Required Consents*), (v) (*No Assignment to Certain Persons*) and (vii) (*No Assignment to Natural Persons*) (subject to such consents, if any, as may be required under Section 10.04(b)(iii) (*Required Consents*)).

“**Environmental Laws**” means any and all applicable federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution or the protection of health and safety (related to exposure to Hazardous Materials) or the environment or the release of any materials into the environment, including those related to Hazardous Materials, air emissions, discharges to waste or public systems and health and safety matters.

“**Equity Cure Right**” has the meaning set forth in Section 6.14(c) (*Equity Cure Right*).

“**Equity Interests**” means, as to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests

therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) (a) under common control with the Obligor within the meaning of Section 4001 of ERISA or (b) that is treated as a single employer with the Obligor under Section 414(b), (c), (m) or (o) of the Code.

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan, (b) the failure by the Obligor or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules or the filing of an application for the waiver of the minimum funding standards under the Pension Funding Rules, (c) the incurrence by the Obligor or any ERISA Affiliate of any liability pursuant to Section 4063 or 4064 of ERISA or a cessation of operations with respect to a Pension Plan within the meaning of Section 4062(e) of ERISA, (d) a complete or partial withdrawal by the Obligor or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Title IV of ERISA), (e) the filing of a notice of intent to terminate a Pension Plan or the termination of any Pension Plan under Section 4041 of ERISA, (f) the institution by the PBGC of proceedings to terminate a Pension Plan under Section 4042 of ERISA, (g) the occurrence of any event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan, (h) the determination that any Pension Plan is, or is expected to be, in an at-risk status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is, or is expected to be, in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA), (i) the imposition or incurrence of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Obligor or any ERISA Affiliate, (j) the engagement by the Obligor or any ERISA Affiliate in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA, (k) the imposition of a lien upon the Obligor pursuant to Section 430(k) of the Code or Section 303(k) of ERISA, or (l) the making of an amendment to a Pension Plan that could result in the posting of bond or security under Section 436(f)(1) of the Code.

“Erroneous Payment” has the meaning specified in Section 9.09(a) (*Erroneous Payment*).

“Erroneous Payment Deficiency Assignment” has the meaning specified in Section 9.09(d)(i) (*Erroneous Payment*).

“Erroneous Payment Impacted Class” has the meaning specified in Section 9.09(d)(i) (*Erroneous Payment*).

“Erroneous Payment Return Deficiency” has the meaning specified in Section 9.09(d)(i) (*Erroneous Payment*).

“Erroneous Payment Subrogation Rights” has the meaning specified in Section 9.09(e) (*Erroneous Payment*).

“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 specified in Section 7.01 (*Events of Default*).

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however specified), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any increased withholding Tax imposed on amounts payable to or for the account of or otherwise with respect to such Lender resulting from such Lender (i) changing its jurisdiction of incorporation or payment, or otherwise changing its place of business or address, or (ii) assigning, syndicating, selling or otherwise transferring its applicable interest in the Loans or having received its interest in the Loans through an assignment, syndication, sale or other transfer (in each case, other than pursuant to an assignment requested by the Borrower and made pursuant to Section 2.17(b) (*Replacement of Lenders*)) except in each case to the extent that such increase results from a Change in Law that occurs after such change, assignment, syndication, sale or transfer, (c) Taxes attributable to such Recipient’s failure to comply with Section 2.14(f) (*Status of Lenders*) and (d) any withholding Taxes imposed under FATCA.

“Existing Accounts Control Agreement” means that certain accounts control agreement, dated as of March 31, 2024, by and among the Borrower, JPMorgan Chase Bank, N.A., as account bank and the Released Collateral Agent.

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

“Existing Credit Agreement Secured Parties” has the meaning set forth in Section 1.08(a) (*Terminated Security Documents*).

“Existing Hedge Agreements” means any hedging agreements entered into pursuant to the Existing Credit Agreement in effect as of the date hereof.

“Existing Hedge Provider” means any hedge provider party to an Existing Hedge Agreement, including Macquarie Bank Limited, in its capacity as hedge provider.

“Existing Hedging Transaction Pledge Agreement” means the Hedge Transaction Pledge Agreement, dated as of April 10, 2024, between the Borrower and, prior to the Closing Date, the Released Collateral Agent, and on and after the Closing Date, the First Lien Collateral Agent (as assignee of the Released Collateral Agent).

“Existing Intercreditor and Security Sharing Agreement” means the “Intercreditor and Security Sharing Agreement” as defined in the Existing Credit Agreement.

“Existing Lenders” has the meaning set forth in the recitals hereof.

“Existing Loan Documents” has the meaning set forth in Section 1.07 (*Reaffirmation of Existing Loan Documents*).

“Existing Loans” has the meaning set forth in Section 1.06(b) (*Amendment and Restatement of Existing Credit Agreement; No Novation*).

“Existing Tranche A-1 Loans” has the meaning set forth in Section 1.06(b) (*Amendment and Restatement of Existing Credit Agreement; No Novation*).

“Existing Tranche A-2 Loans” has the meaning set forth in Section 1.06(b) (*Amendment and Restatement of Existing Credit Agreement; No Novation*).

“Existing Tranche B Loans” has the meaning set forth in Section 1.06(b) (*Amendment and Restatement of Existing Credit Agreement; No Novation*).

“Facility” means (a) the First Lien Floating Rate Facility, (b) the First Lien Fixed Rate (Tranche A) Facility, (c) the First Lien Fixed Rate (Tranche B) Facility, (d) the Second Lien Facility and (e) any Accordion Commitment, and all Borrowings thereunder.

“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, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“FCPA” means the Foreign Corrupt Practices Act of 1977 (15 U.S.C. §§ 78dd-1, *et seq.*), as amended.

“FEC” means Frontera Energy Corporation, a corporation incorporated under the laws of British Columbia, Canada.

“Federal Funds Rate” means, for any day, the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day’s Federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (b) the Floor.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States.

“Financial Officer” means, as to any Person, the chief financial officer, principal accounting officer, treasurer or controller of such Person.

“Financial Ratio Certificate” has the meaning specified in Section 5.02(b) (*Certificates; Other Information*).

“Financing Proceeds” has the meaning specified in Section 2.05(d) (*Mandatory Prepayments in Connection With a Financing Transaction of ODL*).

“Financing Transaction” has the meaning specified in Section 2.05(d) (*Mandatory Prepayments in Connection With a Financing Transaction of ODL*).

“First Lien Account Security Agreement” means that certain Amended and Restated First Lien Account Security Agreement, dated on or prior to the Closing Date, by and between the Borrower and the First Lien Collateral Agent, governed by the laws of New York, substantially in the form attached hereto as Exhibit N-1 (*Form of First Lien Account Security Agreement*), and as such accounts security agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and the other Loan Documents.

“First Lien Administrative Agent” has the meaning set forth in the preamble hereof.

“First Lien Cash Sweep Amount” means, as of any Cash Sweep Date, the First Lien Excess Cashflow required to achieve the then-applicable First Lien Target Debt Balance Amount on such Cash Sweep Date.

“First Lien Collateral Agent” has the meaning set forth in the preamble hereof.

“First Lien Excess Cashflow” means, as to any Cash Sweep Date, the sum (without double counting) of:

(a) all amounts on deposit in the Borrower Account as of such Cash Sweep Date received from the payment of dividends from ODL; *minus*

(b) the aggregate of:

(i) (A) *first*, the amount of all corporate operating costs and expenses of the Obligor up to an amount equal to one million three hundred thousand Dollars (\$1,300,000) in the aggregate for each calendar year, *plus*, in the calendar year in which Permitted Corporate Reorganization is commenced, as one-time expense associate therewith, an additional three hundred thousand (\$300,000), (B) *second*, the amount of all fees and all other costs, charges and expenses payable by the Borrower to the First Lien Secured Parties under the Loan Documents as of such Cash Sweep Date, and (C) *third*, the amount of Permitted Dividend Distributions (up to the cap contemplated in the definition thereof) not yet paid or distributed in accordance with the Permitted Corporate Reorganization;

(ii) the amount of all interest on the First Lien Term Loans accrued and unpaid as of such Cash Sweep Date (whether or not actually paid as of such Cash Sweep Date);

(iii) the amount of (A) any prepayments of the Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*) (other than any prepayment made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) and Section 2.05(c) (*Second*

Lien Cash Sweep Mandatory Prepayments)), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (B) any scheduled repayments of the First Lien Term Loans made, or required to be made, pursuant to Section 2.07 (*Amortization Schedule*), in each case as of such Cash Sweep Date;

(iv) the amount of all fees and all other costs, charges and expenses payable by the Borrower to the Second Lien Secured Parties under the Loan Documents as of such Cash Sweep Date; and

(v) the amount of all interest on the Second Lien Term Loans accrued and unpaid as of such Cash Sweep Date (whether or not actually paid as of such Cash Sweep Date).

“First Lien Fixed Rate (Tranche A) Lender” means the Persons listed on Schedule 2.01 (*Commitments and Lenders*) as a “First Lien Fixed Rate Loan (Tranche A) Lender” having a First Lien Fixed Rate Loan (Tranche A) and any other Person that shall have become party hereto pursuant to an Assignment and Assumption as a “First Lien Fixed Rate Loan (Tranche A) Lender,” other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

“First Lien Fixed Rate (Tranche A) Loan Commitment” means, with respect to each First Lien Fixed Rate (Tranche A) Lender, the commitment of such Lender to make First Lien Fixed Rate Loans (Tranche A) on the Closing Date in the amount of such Lender’s First Lien Fixed Rate (Tranche A) Loan Commitment set forth on Schedule 2.01 (*Commitments and Lenders*) and as such commitment shall be terminated pursuant to Section 2.06 (*Termination of Commitments*) or increased pursuant to Section 2.19 (*Accordion Commitment*).

“First Lien Fixed Rate (Tranche B) Lender” means each First Lien Fixed Rate (Tranche B) Lender party hereto from time to time.

“First Lien Fixed Rate (Tranche A) Facility” means the First Lien Fixed Rate (Tranche A) Loan Commitments and all Borrowings thereunder.

“First Lien Fixed Rate (Tranche B) Facility” means the First Lien Fixed Rate Loan (Tranche B) Commitments and all Borrowings thereunder.

“First Lien Fixed Rate Lenders” means, individually or collectively, as applicable, the First Lien Fixed Rate (Tranche A) Lender, the First Lien Fixed Rate (Tranche B) Lender and any other Person that shall have become party hereto pursuant to an Assignment and Assumption as a “First Lien Fixed Rate (Tranche A) Lender” and/or a “First Lien Fixed Rate (Tranche B) Lender,” other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

“First Lien Fixed Rate Loan Commitment” means, with respect to each First Lien Fixed Rate (Tranche A) Lender, the commitment of each such Lender to make First Lien Fixed Rate Loans (Tranche A) on the Closing Date in the amount of such Lender’s First Lien Fixed Rate Loan Commitment set forth on Schedule 2.01 (*Commitments and Lenders*), as applicable, and as such commitment shall be terminated pursuant to Section 2.06 (*Termination of Commitments*) or increased pursuant to Section 2.19 (*Accordion Commitment*).

“First Lien Fixed Rate Loans” means the First Lien Fixed Rate Loans (Tranche A) and the First Lien Fixed Rate Loans (Tranche B).

“First Lien Fixed Rate Loans (Tranche A)” has the meaning set forth in Section 2.01(b) (*Commitments*).

“First Lien Fixed Rate Loans (Tranche B)” means the Existing Tranche B Loans.

“First Lien Floating Rate Facility” means the Additional First Lien Floating Rate Loan Commitment and all First Lien Floating Rate Loans.

“First Lien Floating Rate Lender” means each Person listed on Schedule 2.01 (*Commitments and Lenders*) as “First Lien Floating Rate Lender” and any other Person that shall have become party hereto pursuant to an Assignment and Assumption as a “First Lien Floating Rate Lender,” other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

“First Lien Floating Rate Loans” has the meaning set forth in Section 2.01(a) (*Commitments and Lenders*).

“First Lien Lenders” means the First Lien Floating Rate Lenders and the First Lien Fixed Rate Lenders.

“First Lien Loan Commitment” means the Additional First Lien Floating Rate Loan Commitment or the First Lien Fixed Rate Loan Commitment, as the context requires.

“First Lien Secured Parties” means each of (a) the First Lien Lenders, (b) the First Lien Administrative Agent, (c) the First Lien Collateral Agent, (d) Macquarie Bank Limited in its capacity as Existing Hedge Provider and (e) to the extent agreed in writing (or deemed to be agreed) by the Required Lenders in accordance with the terms hereof, and solely to the extent such Hedge Providers have acceded to the Intercreditor and Security Sharing Agreement, the Hedge Providers party to the Hedging Agreements required to be entered into pursuant to this Agreement. With respect to any Hedging Agreement required to be entered into pursuant to this Agreement, the Required Lenders shall be deemed to have agreed that the Hedge Provider party thereto be a First Lien Secured Party if (i) the Borrower requests in writing to the First Lien Administrative Agent (A) the foregoing and (B) that such Hedging Agreement is not excluded from the “Obligations” definition hereof, (ii) the Borrower submits all information reasonably requested by the First Lien Administrative Agent for the Required Lenders to make such determination and (iii) the Required Lenders fail to respond to such request within thirty (30) days after receiving the relevant information referred to in clause (ii) of this sentence.

“First Lien Target Debt Balance Amount” means, for the First Lien Floating Rate Loans, an amount equal to that set forth opposite each Cash Sweep Date set forth in column 2 (*First Lien Floating Rate Loans Target Debt Balance Amount*) of Schedule 2.05(b) (*First Lien Target Debt Balance Schedule*).

“First Lien Target Debt Balance Schedule” means the schedule for the First Lien Target Debt Balance Amount set forth on Schedule 2.05(b) (*First Lien Target Debt Balance Schedule*).

“First Lien Term Loan” means a loan made by a First Lien Lender to the Borrower pursuant to this Agreement, including (a) a First Lien Floating Rate Loan or (b) a First Lien Fixed Rate Loan.

“Fitch” means Fitch Ratings Inc. or its successors.

“Floor” means a rate of interest equal to 2.00% per annum.

“Foreign Plan” means any employee pension benefit plan, program, policy, arrangement or agreement maintained or contributed to by the Borrower or any Subsidiary with respect to employees employed outside the United States (other than any governmental arrangement).

“Fund” means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its activities.

“Governmental Authority” means the government of: (a) the United States of America, Switzerland, Panama or Canada, as applicable, or any state, province, territory or other political subdivision of any thereof; (b) any other jurisdiction in which any Obligor or any Subsidiary conducts all or any part of its business, which imposes Taxes on a Recipient or requires Taxes to be withheld or deducted from a payment to a Recipient, or which asserts jurisdiction over any Properties of any Obligor or any Subsidiary; or (c) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“Guarantee” means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the **“primary obligor”**) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease Property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); **provided that** the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guarantor” has the meaning specified in the preamble hereof.

“Guaranty” means, collectively, the guaranty granted by the Guarantor under Article VIII (*Guaranty*) in favor of the Secured Parties.

“Guidelines” means, collectively: (a) guideline S-02.123 in relation to interbank loans of 22 September 1986 (*Merkblatt “Verrechnungssteuer auf Zinsen von Bankguthaben, deren Gläubiger Banken sind (Interbankguthaben)” vom 22. September 1986*); (b) circular letter No. 47 of 25 July 2019 (1-047-V-2019) in relation to bonds (*Kreisschreiben Nr. 47 “Obligationen” vom 25. Juli 2019*); (c) guideline S-02.130.1 in relation to money market instruments and book claims of April 1999 (*Merkblatt vom April 1999 betreffend Geldmarktpapiere und Buchforderungen inländischer Schuldner*); (d) circular letter No. 46 of 24 July 2019 (1-046-VS-2019) in relation to syndicated credit facilities (*Kreisschreiben Nr. 46 “Steuerliche Behandlung von Konsortialdarlehen, Schuldscheindarlehen, Wechseln und Unterbeteiligungen” vom 24. Juli 2019*); (e) circular letter No. 34 of 26 July 2011 (1-034-V-2011) in relation to deposits (*Kreisschreiben Nr. 34 “Kundenguthaben” vom 26. Juli 2011*); and (f) circular letter No. 15 of 3 October 2017 (1-015-DVS-2017), in relation to bonds and derivative financial Instruments as subject matter of taxation of Swiss federal income tax, Swiss withholding tax and Swiss stamp taxes (*Kreisschreiben Nr. 15 Obligationen und derivative Finanzinstrumente als Gegenstand der direkten Bundessteuer, der Verrechnungssteuer und der Stempelabgaben” vom 3. Oktober 2017*), the practice note 010-DVS-2019 of 5 February 2019 published by the Swiss Federal Tax Administration regarding Swiss Withholding Tax in the Group (*Mitteilung-010-DVS-2019-d vom 5. Februar 2019 - Verrechnungssteuer: Guthaben im Konzern*), in each case as issued, amended or replaced from time to time, by the Swiss Federal Tax Administration or as substituted or superseded and overruled by any law, statute, ordinance, court decision, regulation or the like as is in force from time to time.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, and other substances or wastes of any nature regulated under or with respect to which liability or standards of conduct are imposed pursuant to any Environmental Law.

“Hedge Provider” means any Existing Hedge Provider, any Lender, any of its Affiliates or any Additional Hedge Provider.

“Hedging Agreement” means (a) any interest rate swap, interest rate cap or other derivatives transaction designed to protect against fluctuations in interest rates, or (b) any foreign exchange forward, currency swap or other derivatives transaction designed to protect against fluctuations in foreign exchange rates, in each case, in respect of Dividends entered into pursuant to an ISDA Master Agreement.

“Hedging Default” means (a) an Early Termination Date (as defined in the relevant Hedging Agreement in respect of a Required Hedging Transaction) resulting from an Event of Default (as defined in such Hedging Agreement) whereby the counterparty to the relevant Hedging Agreement is the Defaulting Party (as defined in such Hedging Agreement); or (b) a Termination Event or an Additional Termination Event (each, as defined in the relevant Hedging Agreement in

respect of a Required Hedging Transaction) whereby the counterparty to the relevant Hedging Agreement is the Affected Party (as defined in such Hedging Agreement).

“Hedging Transactions Pledge Agreements” has the meaning specified Section 5.16(a) (*Required Hedging Transactions*).

“IFRS” means the International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto, to the extent applicable to the relevant financial statements delivered under or referred to herein.

“Illegality Notice” has the meaning specified in Section 2.16 (*Illegality*).

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with Acceptable Accounting Standards:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) all direct or contingent obligations of such Person arising under or in respect of (i) letters of credit (including standby and commercial), bankers’ acceptances, demand guarantees and similar independent undertakings and (ii) surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of Property or services (other than trade accounts payable in the ordinary course of business);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on Property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
- (f) all Attributable Indebtedness;
- (g) all obligations of such Person in respect of Disqualified Equity Interests; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venture, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of any Indebtedness of any Person for purposes of clause (e) above that is expressly made non-recourse or limited recourse (limited solely to the assets securing such Indebtedness) to such Person shall be deemed to be equal to the lesser of (i) the aggregate principal amount of such

Indebtedness and (ii) the fair market value of the Property encumbered thereby as determined by such Person in good faith.

“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 Obligors under any Loan Document and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

“Indemnitee” has the meaning specified in Section 10.03(b) (*Indemnification by the Borrower*).

“Information” has the meaning specified in Section 10.13 (*Treatment of Certain Information; Confidentiality*).

“Intercompany Loan Pledge and Subordination Agreement” means each pledge and subordination agreement governed by the laws of the State of New York, with respect to an Intercompany Loan, substantially in the form attached hereto as Exhibit G (*Form of Intercompany Loan Pledge and Subordination Agreement*).

“Intercompany Loans” means all present and future unsecured loans made to any Obligor by any other Obligor, FEC or other Affiliate of such Obligor that: (a) are governed by the laws of the State of New York, (b) are evidenced by a loan agreement meeting the requirements of this definition, (c) are (i) subject to a first ranking security interest in favor of the First Lien Collateral Agent and a second ranking security interest in favor of the Second Lien Collateral Agent and (ii) fully subordinated to the indefeasible payment in cash of all Obligations, in each case, pursuant to an Intercompany Loan Pledge and Subordination Agreement or pursuant to any other agreement that is reasonably satisfactory to the Required Lenders, and (d) include customary provisions in respect of turnover of payments and bankruptcy.

“Intercreditor and Security Sharing Agreement” means the Amended and Restated Intercreditor and Security Sharing Agreement, dated as of the Closing Date, among, *inter alios*, (a) the financial institutions party thereto, (b) each of the Collateral Agents, (c) each of the Administrative Agents and (d) Macquarie Bank Limited, as Hedge Provider.

“Interest Payment Date” means (a) each June 15 and December 15 of each calendar year, commencing on June 15, 2025 and (b) with respect to each of the First Lien Term Loan and the Second Lien Term Loan, the Maturity Date of each such Loans, as applicable.

“Interest Period” means, as to any Borrowing, the period commencing on the date of such Loan or Borrowing and ending on the numerically corresponding day in the calendar month that is six (6) months thereafter (subject to the availability thereof), as specified in the applicable Borrowing Request; **provided that**, (a) 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 such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the immediately preceding Business Day, (b) with respect to each Loan, no Interest Period of such Loan shall extend beyond its Maturity Date, (c) no tenor that has been removed from this definition pursuant to Section 2.18(d) (*Unavailability of Tenor of Benchmark*) shall be available for specification in such Borrowing Request, (d) the initial Interest Period of each Loan shall commence on the Closing Date and end on the next Interest Payment

Date and, notwithstanding anything herein to the contrary, the Term SOFR applicable to the First Lien Floating Rate Loans during such initial Interest Period shall be the Term SOFR applicable to the Existing Tranche A-1 Loans and Existing Tranche A-2 Loans immediately prior to the Closing Date and (e) **provided that** Lenders have agreed, in accordance with Section 2.19 (*Accordion Commitment*), to provide Loans pursuant to an Accordion Commitment, the initial Interest Period for any Borrowing under such Accordion Commitment shall commence on the date of the first Borrowing under such Accordion Commitment and end on the next Interest Payment Date. For purposes hereof, the date of a Loan or Borrowing initially shall be the date on which such Loan or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan or Borrowing.

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to which the investor incurs Indebtedness of the type referred to in clause (h) of the definition of “Indebtedness” in respect of such other Person or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the Properties and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment but giving effect to any returns or distributions of capital or repayment of principal actually received in case by such Person with respect thereto.

“Investment Account” means any securities account contemplated by Section 6.20 (*Bank Accounts*), subject to an Account Control Agreement contemplated by clause (b) of the definition thereof, into which the Borrower may transfer funds from the Borrower Account pursuant to the terms of the Account Security Agreements for purposes of investing cash in Permitted Investments.

“IRS” means the United States Internal Revenue Service.

“ISDA Master Agreement” means a 2002 Master Agreement published by the International Swaps and Derivative Association, Inc. and the related schedules thereto, entered into between the Borrower or any of its Affiliates and a Hedge Provider.

“IVI” means Infrastructure Ventures Inc., a company registered in the BVI with company number 1765217.

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

“Lender Accession Agreement” means the Lender Accession Agreement substantially in the form attached hereto as Exhibit J (*Form of Lender Accession Agreement*).

“Lenders” means the First Lien Lenders and the Second Lien Lenders.

“Lien” means any mortgage, pledge, hypothecation, collateral assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real Property, and any financing lease having substantially the same economic effect as any of the foregoing).

“Loan” means a First Lien Term Loan or a Second Lien Term Loan, as the context requires.

“Loan Documents” means, collectively, (a) this Agreement, (b) the Notes, (c) the Arranger Fee Letter, (d) the Security Documents, (e) each Hedging Agreement required to be entered into pursuant to this Agreement, (f) the Intercreditor and Security Sharing Agreement and (g) any other documents entered into in connection herewith designated as a “Loan Document” in writing and signed by the Borrower or the Guarantor.

“Make-Whole Amount” means, with respect to any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, over the amount of such Called Principal; **provided that**, the Make-Whole Amount may in no event be less than zero.

“Margin Stock” means margin stock within the meaning of Regulations T, U and X.

“Material” means material in relation to the business, operations, financial condition, assets or Properties of each Obligor, ODL and their Subsidiaries taken as a whole.

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect on, the operations, business, Properties, liabilities (actual or contingent) or condition (financial or otherwise) of the Obligors, ODL and, if applicable, their respective Subsidiaries taken as a whole; or (b) a material adverse effect on (i) the ability of any Obligor to perform its respective obligations under the Loan Documents to which it is a party, (ii) the legality, validity, binding effect or enforceability against any Obligor of any Loan Document to which it is a party or (iii) the rights, remedies and benefits available to, or conferred upon, the Secured Parties under any Loan Document.

“Maturity Date” means (a) in respect of the First Lien Term Loans, other than the First Lien Fixed Rate Loans (Tranche B), December 15, 2030, (b) in respect of the First Lien Fixed Rate Loans (Tranche B), December 15, 2027, and (c) in respect of the Second Lien Term Loans, December 15, 2031.

“Mexico” means the United Mexican States.

“Moody’s” means Moody’s Investors Service, Inc. or its successors.

“Multiemployer Plan” means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Obligor or any ERISA Affiliate makes or is obligated to make contributions, which during the preceding five plan years has made or been obligated to make contributions, or which has any actual or contingent, direct or indirect liability.

“Multiple Employer Plan” means a Plan with respect to which the Obligor or any ERISA Affiliate is a contributing sponsor, and that has two or more contributing sponsors at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“NAIC” means the National Association of Insurance Commissioners.

“Net Cash Proceeds” shall mean, for any event requiring mandatory prepayment of Loans pursuant to Section 2.05 (*Prepayments*), the gross cash proceeds received by ODL in connection with such event, net of (a) selling expenses (including any applicable reasonable broker’s fees or commissions, legal fees, assignment and similar taxes), (b) any Taxes payable by ODL in connection with such event, (c) the principal amount, premium or penalty, if any, interest and other amounts required of any Indebtedness secured by a Lien on the Properties or assets that were the subject of such event, or Indebtedness which must by its terms be repaid as a result of such event, and (d) any amounts to be set aside in any reserve established in accordance with Acceptable Accounting Standards or any amount placed in escrow, in either case for adjustment in respect of the sale price of any Properties or assets (if any), for indemnification obligations of ODL in connection with such event or for other liabilities associated with such event and retained by ODL until such time as such reserve is reversed or such escrow arrangement is terminated, in which case the Net Cash Proceeds shall include only the amount of the reserve so reversed or the amount returned to ODL from such escrow arrangement, as the case may be.

“Non-Bank Rules” means the 10 Non-Bank Rule and the 20 Non-Bank Rule.

“Notes” means each of the promissory notes subject to the Laws of Switzerland delivered by the Borrower to each Lender substantially in the form attached hereto as Exhibit C (*Form of Note*).

“Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Obligors arising under this Agreement, any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Obligors or any of their Affiliates of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by the Obligors under any Loan Document, (b) the obligation to pay, discharge and satisfy the Erroneous Payment Subrogation Rights and (c) the obligation of the Obligors to reimburse any amount in respect of any of the foregoing that each Secured Party, in its sole discretion, may elect to pay or advance on behalf of the Obligors. Notwithstanding anything to the contrary herein, Hedging Agreements required to be entered into pursuant to this Agreement shall be excluded from, and not taken into consideration for purposes of this definition, unless otherwise agreed in writing by the Required Lenders. With respect to any

Hedging Agreement required to be entered into pursuant to this Agreement, the Required Lenders shall be deemed to have agreed to such Hedging Agreement not being excluded from this definition if (i) the Borrower requests in writing to the First Lien Administrative Agent (A) the foregoing and (B) that the Hedge Provider party to such Hedging Agreement be considered a Secured Party, (ii) the Borrower submits all information reasonably requested by the First Lien Administrative Agent for the Required Lenders to make such determination and (iii) the Required Lenders fail to respond to such request within thirty (30) days after receiving the relevant information referred to in clause (ii) of this sentence.

“**Obligors**” has the meaning specified in the preamble hereof.

“**ODL**” means Oleoducto de los Llanos Orientales S.A., a *sociedad anónima* organized under the laws of Panama.

“**ODL Shareholders’ Agreement**” means that certain shareholders’ agreement, dated as of December 17, 2013, between CENIT Transporte y Logística de Hidrocarburos S.A.S. and the Borrower, governed under the Laws of Panama, as amended as of July 30, 2014.

“**OFAC**” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“**Organizational Documents**” means (a) as to any corporation, the charter or certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction, including any certificate of incorporation or registration and the memorandum and articles of association), (b) in the case of a corporation organized under the laws of Canada (or any province thereof), its certificate of incorporation, articles of incorporation, notice of articles, bylaws, articles, all as applicable, and any shareholder agreement or declaration in respect of such corporation, (c) as to any limited liability company, the certificate or articles of formation or organization and operating or limited liability agreement and (d) as to any partnership, limited partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, certificate of limited partnership, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

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

“**Other Taxes**” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are

Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.17(b) (*Replacement of Lenders*)).

“Outstanding Amount” means, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

“Participant” has the meaning specified in Section 10.04(d) (*Participations*).

“Participant Register” has the meaning specified in Section 10.04(d) (*Participations*).

“Payment Recipient” has the meaning specified in Section 9.09(a) (*Erroneous Payment*).

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Funding Rules” means the rules of the Code and ERISA regarding minimum funding standards and minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in Sections 412 and 430 of the Code and Sections 302 and 303 of ERISA.

“Pension Plan” means any employee pension benefit plan (including a Multiple Employer Plan, but excluding a Multiemployer Plan) that is maintained or is contributed to by the Obligor or any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Periodic Term SOFR Determination Day” has the meaning specified in the definition of “Term SOFR.”

“Permitted Corporate Reorganization” means the corporate reorganization, including any related Spin-Off Event, for purposes of facilitating the Permitted Dividend Distributions and achieving the new corporate structure of the Obligors (and certain Subsidiaries and Affiliates) detailed (and pursuant to the transaction steps described and/or depicted) on Schedule 5.04 (*Permitted Corporate Reorganization*).

“Permitted Dividend Distributions” means dividends, distributions or other payments that the Obligors are permitted to make in an amount not to exceed [*amount redacted*] in the aggregate, pursuant to (or as part of) certain of the transactions set forth on Schedule 5.04 (*Permitted Corporate Reorganization*).

“Permitted Holder” means any Fund that is advised, sub-advised, managed, co-managed or administered by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, co-administers, manages or co-manages a Lender; **provided that** such Permitted Holder is not a Competitor.

“Permitted Indebtedness” has the meaning specified in Section 6.01 (*Indebtedness*).

“Permitted Investments” means: investments denominated in Dollars in any and all of the following categories: (a) direct obligations issued or unconditionally guaranteed by the United

States or issued by any agency or instrumentality thereof and backed by the full faith and credit of the United States and having maturities of no more than one (1) year; (b) demand deposits, time deposits, overnight bank deposits, certificates of deposit or bankers' acceptances with a financial institution with a rating of at least "A" by Fitch or S&P or "A2" from Moody's and having maturities of no more than one (1) year; (c) any commercial paper rated (on the date of acquisition thereof) "A-1" (or the equivalent) or higher from S&P, "F-1" (or the equivalent) or higher from Fitch or "P-1" (or the equivalent) or higher from Moody's and maturing no more than one (1) year from the date of acquisition; (d) investments in money market funds or qualified investment funds that have a rating in one of the two (2) highest investment categories granted thereby by a recognized credit rating agency at the time of acquisition or substantially all of whose assets are comprised of securities of the types described in clause (a) of this definition; (e) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within one (1) year from the date of acquisition thereof and, at the time of acquisition, having one of the two (2) highest ratings obtainable from any of S&P, Fitch or Moody's; (f) repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in clause (a) above entered into with any bank meeting the qualifications specified in clause (b) above; **provided that** such repurchase obligations shall be fully secured by obligations of the type described in clause (a) above, and the possession of such obligations shall be transferred to, and segregated from other obligations owned by, such bank; (g) Eurodollar certificates of deposit issued by any Lender, any Agent or any other bank meeting the requirements of clause (b) above; (h) deposits that are fully insured by the Federal Deposit Insurance Corporation and do not have an 'r' suffix attached to their rating; (i) principal-only strips and interest-only strips of non-callable obligations issued by the U.S. Treasury, and REFCORP securities stripped by the Federal Reserve Bank of New York; and (j) any other Dollar-denominated investments that the Required Lenders agree shall constitute a Permitted Investment.

"Permitted Liens" has the meaning specified in Section 6.02 (*Liens*).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee benefit plan within the meaning of Section 3(3) of ERISA, maintained for employees of the Obligor or any Subsidiary, or any such plan to which the Obligor or any Subsidiary is required to contribute on behalf of any of its employees or with respect to which the Obligor has any actual or contingent, direct or indirect liability.

"Platform" means Debt Domain, Intralinks, Syndtrak, DebtX or a substantially similar electronic transmission system.

"Prepayment Notice" means an irrevocable notice by the Borrower to prepay Loans, which shall be in such form as the applicable Administrative Agent may approve.

"Prepayment Premium" means:

(a) with respect to any First Lien Floating Rate Loans, as of the date of the corresponding prepayment of such First Lien Floating Rate Loans pursuant to Section 2.05(a)

(*Voluntary Prepayments*) or Section 2.05(e) (*Mandatory Prepayment in Connection With a Change of Control*), the corresponding amount shown in the table below:

<u>Date of Prepayment</u>	<u>Prepayment Premium</u>
From (and including) the Closing Date to (but excluding) the two (2) year anniversary of the Closing Date.	An amount equal to 3.00% of the portion of the outstanding principal balance of the First Lien Term Loans being prepaid.
On and after the two (2) year anniversary of the Closing Date.	None.

(b) with respect to any First Lien Fixed Rate Loan, as of the date of any prepayment of such First Lien Fixed Rate Loan pursuant to Section 2.05(a) (*Voluntary Prepayments*), Section 2.05(e) (*Mandatory Prepayment in Connection With a Change of Control*) or Section 2.05(g) (*DDR Shortfall Amount Mandatory Prepayments*), or pursuant to an acceleration of such First Lien Fixed Rate Loan, the Make-Whole Amount corresponding to such First Lien Fixed Rate Loan; and

(c) with respect to any Second Lien Term Loan, as of the date of any prepayment of such Second Lien Term Loan pursuant to Section 2.05(a) (*Voluntary Prepayments*), Section 2.05(e) (*Mandatory Prepayment in Connection With a Change of Control*) or Section 2.05(g) (*DDR Shortfall Mandatory Prepayments*), or pursuant to an acceleration of such Second Lien Fixed Rate Loan, the corresponding amount shown in the table below:

<u>Date of Prepayment</u>	<u>Prepayment Premium</u>
From (and including) the Closing Date to (but excluding) the two (2) year anniversary of the Closing Date.	An amount equal to the Make-Whole Amount corresponding to such Second Lien Term Loan.
On and after the two (2) year anniversary of the Closing Date.	None.

“**Prime Rate**” means the rate of interest per annum last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the First Lien Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the First Lien Administrative Agent). Any change in the Prime Rate shall take effect at the opening of business on the day such change is publicly announced or quoted as being effective.

“**Principal Payment Date**” means each date listed under the “Principal Payment Date” column in the Amortization Schedule.

“**Process Agent**” means Corporation Service Company, with offices at 19 West 44th Street, Suite 200, New York, NY 10036, United States of America.

“Property” means, with respect to any Person, any right or interest in or to property or other assets (whether owned by such person or a third party), contract rights and/or revenues of any kind whatsoever, whether tangible or intangible and whether existing or to be created in the future, any right, title or interest in or to assets or property of any kind whatsoever, and whether movable or immovable, tangible or intangible, including any Equity Interests or Voting Equity Interests held in companies and ventures.

“Protected Person” has the meaning specified in Section 10.03(d) (*Waiver of Consequential Damages, Etc.*).

“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.

“Puerto Bahía” has the meaning specified in the recitals hereof.

“QFC” has the meaning set forth in Section 10.18(b) (*Acknowledgement Regarding any Supported QFCs*).

“QFC Credit Support” has the meaning set forth in Section 10.18 (*Acknowledgement Regarding any Supported QFCs*).

“Qualifying Bank” means: (a) any bank as defined in the Swiss Federal Act for Banks and Savings Banks dated 8 November 1934 (*Bundesgesetz über die Banken und Sparkassen*); or (b) a Person which effectively conducts banking activities with its own infrastructure and staff as its principal purpose and which has a banking license in full force and effect issued in accordance with the banking laws in force in its jurisdiction of incorporation, or if acting through a branch, issued in accordance with the banking laws in the jurisdiction of such branch, in each case within the meaning of the Guidelines.

“Recipient” means (a) any Administrative Agent or (b) any Lender, in each case as applicable.

“Register” has the meaning specified in Section 10.04(c) (*Register*).

“Regulation D” means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation T” means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation U” means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation X” means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Reinvestment Yield” means, with respect to the Called Principal of any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, the sum of (a) 1.00% plus (b) the yield to

maturity implied by the “Ask Yield(s)” reported as of 10:00 a.m. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PX1” (or such other display as may replace Page PX1) on Bloomberg Financial Markets for the most recently issued, actively traded, on-the-run U.S. Treasury securities (“**Reported**”) having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there are no such U.S. Treasury securities Reported having a maturity equal to such Remaining Average Life, then such implied yield to maturity will be determined by (i) converting U.S. Treasury bill quotations to bond equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between the “Ask Yields” Reported for the applicable most recently issued, actively traded, on-the-run U.S. Treasury securities with maturities (1) closest to and greater than such Remaining Average Life and (2) closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the same number of decimal places as appears in the interest rate of the applicable First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable.

If such yields are not Reported or the yields Reported as of such time are not ascertainable (including by way of interpolation), then “Reinvestment Yield” means, with respect to the Called Principal of any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, the sum of (x) 1.00% plus (y) the yield to maturity implied by the U.S. Treasury constant maturity yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (or any comparable successor publication) for the U.S. Treasury constant maturity having a term equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there is no such U.S. Treasury constant maturity having a term equal to such Remaining Average Life, such implied yield to maturity will be determined by interpolating linearly between (1) the U.S. Treasury constant maturity so reported with the term closest to and greater than such Remaining Average Life and (2) the U.S. Treasury constant maturity so reported with the term closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable.

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

“**Released Administrative Agent**” means the Person listed in paragraph 9 of Schedule 1 (*Released Parties*) hereto.

“**Released Collateral Agent**” means the Person listed in paragraph 8 of Schedule 1 (*Released Parties*) hereto.

“**Released Colombian Collateral Agent**” means the Person listed in paragraph 10 of Schedule 1 (*Released Parties*) hereto.

“**Released Parties**” has the meaning set forth in the preamble hereof.

“Relevant Governmental Body” means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

“Remaining Average Life” means, with respect to any Called Principal, the number of years obtained by dividing (a) such Called Principal into (b) the sum of the products obtained by multiplying (i) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (ii) the number of years, computed on the basis of a three hundred and sixty (360)-day year comprised of twelve (12) thirty (30)-day months and calculated to two (2) decimal places, that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date; **provided that**, if such Settlement Date is not a date on which interest payments are due to be made under the First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to the terms hereof.

“Reportable Event” means any of the events set forth in Section 4043 of ERISA, other than events for which the thirty (30) day notice period has been waived.

“Required Hedging Transaction” has the meaning specified in Section 5.16(a) (*Required Hedging Transactions*).

“Required Lenders” means, at any time, Lenders having (a) outstanding First Lien Term Loans and First Lien Loan Commitments representing more than 50.01% (or, solely in the case of waiver of any Default or Event of Default, 65%) of the sum of all First Lien Term Loans outstanding and unused First Lien Loan Commitments at such time and (b) outstanding Second Lien Term Loans and Additional Second Lien Loan Commitments representing more than 50.01% (or, solely in the case of waiver of any Default or Event of Default, 65%) of the sum of all Second Lien Term Loans outstanding and unused Additional Second Lien Loan Commitments at such time; **provided that**, where the context so requires in Section 10.02(b) (*Amendments, Etc.*), the term “Required Lenders” means, at any time, the Lenders of a Facility having outstanding Loans and Commitments of the Facility that would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Facility under this Agreement were repaid in full and all Commitments with respect to such other Facility were terminated; **provided, further, that** in relation to any consent, waiver, approval, amendment, supplement and/or other modification to or under any Financing Documents that is ancillary to, or in connection with, the implementation or furtherance of the Permitted Corporate Reorganization (but not otherwise already expressly permitted hereunder), for such purpose “Required Lenders” means Lenders having outstanding Loans and Commitments representing more than 50.01% of the sum of all Loans and unused Commitments at such time. The Loans and unused Commitments of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

“Resignation Effective Date” has the meaning specified in Section 9.06(a) (*Resignation of Administrative Agents*).

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means (a) the chief executive officer, president, director, executive vice president or a Financial Officer of any Obligor or any other officer or representative of such Obligor with responsibility for the administration of the relevant portion of this Agreement and who is duly authorized to act under such Obligor’s Organizational Documents and Applicable Law, (b) solely for purposes of the delivery of incumbency certificates and certified Organizational Documents and resolutions pursuant to Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*), any director, vice president, secretary or assistant secretary of any Obligor, (c) solely for purposes of any Borrowing Requests, Prepayment Notices and notices for Commitment terminations or reductions given pursuant to Article II (*Commitments and Borrowings*), any other director, officer or employee of the Borrower so designated from time to time by one of the officers described in clause (a) above in a notice to the applicable Administrative Agent (together with customary evidence of the authority and capacity of each such Person to act), and (d) with respect to any other Person not otherwise referred to in clauses (a) through (c) above, any natural Person who is duly authorized by such Person to act for such Person under such Person’s corporate documents, or with respect to financial matters, the chief financial officer or treasurer of such Person. Any document delivered hereunder that is signed by a Responsible Officer of any Obligor shall be conclusively presumed to have been authorized by all necessary corporate, partnership or other action on the part of such Obligor and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Obligor.

“Restricted Payment” means (a) any dividend, charge, fee, remuneration or other distribution (or interest on any unpaid dividend, charge, fee, remuneration or other distribution) (whether in cash or in kind), direct or indirect, on or in respect of any Equity Interests or Voting Equity Interests of any Obligor or any of its Subsidiaries, (b) any redemption, repurchase, defeasement, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any Equity Interests or Voting Equity Interests of any Obligor or any of its Subsidiaries, (c) any payment made, directly or indirectly, to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire any Equity Interests or Voting Equity Interests of any Obligor or any of its Subsidiaries, (d) any payment, directly or indirectly, of any advisory or other fee to or to the order of any holder of Equity Interests or Voting Equity Interests of any Obligor or any of its Subsidiaries (or any of their Affiliates) or (e) any payment, directly or indirectly, on Indebtedness owing to any Affiliate or any holder of Equity Interests or Voting Equity Interests of any Obligor or any of its Subsidiaries; **provided that** the making by the Borrower of the Permitted Dividend Distributions on or at any time after the Closing Date shall not be a Restricted Payment.

“S&P” means Standard & Poor’s Ratings Services, a division of S&P Global Inc., or its successors.

“Sanctioned Person” means (a) a Person, entity or organization whose name appears on a Sanctions List, (b) a Person, entity, organization, country or regime that is the subject or target of

Sanctions, (c) a Person, entity or organization ordinarily resident in, located in, or organized under the laws of a country that is the subject or target of comprehensive country-wide or territory-wide Sanctions or (d) an agent, department or instrumentality of, or otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, any Person, entity, organization, country or regime described in clause (a), (b) or (c) above.

“Sanctions” means any economic or financial sanctions, trade embargoes, export controls or similar restrictive measures enacted, administered or enforced by a Sanctions Authority.

“Sanctions Authority” means any of the following (or any agency of any of the following): (a) the United Nations Security Council; (b) the United States, including OFAC, the U.S. Department of State and the U.S. Department of Commerce; (c) the European Union or any of its member states; (d) the United Kingdom, including His Majesty’s Treasury; (e) Colombia; (f) Switzerland (the State Secretariat for Economic Affairs of Switzerland or the Swiss Directorate of International Law); (g) the Canadian government (including Global Affairs Canada and Public Safety Canada), (h) Mexico or (i) any other relevant Governmental Authority.

“Sanctions List” means any of the lists of specially designated nationals, designated persons or entities, or other Sanctioned Persons published by a Sanctions Authority.

“Second Lien Account Security Agreement” means that certain accounts security agreement, dated on or before the Closing Date, by and among the Borrower and the Second Lien Collateral Agent, governed by the laws of New York, substantially in the form attached hereto as Exhibit N-2 (*Form of Second Lien Account Security Agreement*), and as such accounts security agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and the other Loan Documents.

“Second Lien Administrative Agent” has the meaning set forth in the preamble hereof.

“Second Lien Collateral Agent” has the meaning set forth in the preamble hereof.

“Second Lien Excess Cashflow” means, as to any Cash Sweep Date, the sum (without double counting) of:

- (a) the amount of the First Lien Excess Cashflow as of such Cash Sweep Date; *minus*
- (b) the aggregate of:
 - (i) the amount of the First Lien Cash Sweep Amount to be paid pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*); and
 - (ii) the amount of (A) any prepayments of the Second Lien Term Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*) (other than any prepayment made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*)), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (B) any scheduled repayments of the Second Lien Term Loans made, or required to be made, pursuant to Section 2.07 (*Amortization Schedule*), in each case as of such Cash Sweep Date.

“Second Lien Facility” means the Second Lien Loan Commitments and all Second Lien Term Loans.

“Second Lien Lender” means each Person listed on Schedule 2.01 (*Commitments and Lenders*) as “Second Lien Lenders” and any other Person that shall have become party hereto pursuant to an Assignment and Assumption as a “Second Lien Lender,” other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

“Second Lien Loan Commitment” means, with respect to each Second Lien Lender, the commitment of such Lender to make Second Lien Loans on the Closing Date in the amount of such Lender’s Second Lien Loan Commitment set forth on Schedule 2.01 (*Commitments and Lenders*) and as such commitment shall be terminated pursuant to Section 2.06 (*Termination of Commitments*).

“Second Lien Secured Parties” means each of (a) the Second Lien Lenders, (b) the Second Lien Administrative Agent and (c) the Second Lien Collateral Agent.

“Second Lien Term Loans” has the meaning set forth in Section 2.01(c) (*Commitments*).

“Secured Parties” means each of (a) the First Lien Secured Parties and (b) the Second Lien Secured Parties.

“Security Documents” means (a) the Share Pledge Agreement, (b) the Account Control Agreement, (c) each Intercompany Loan Pledge and Subordination Agreement, (d) the Account Security Agreements, (e) any Hedging Transactions Pledge Agreements and (f) any such other security agreement, control agreement, patent and trademark assignment, lease assignment and other similar agreement securing the Obligations between any Person and any of the Collateral Agents, as applicable, on behalf of the Secured Parties, and all financing statements, agreements or other instruments to be filed in respect of the Liens created under each such agreement.

“Settlement Date” means, with respect to the Called Principal of any First Lien Fixed Rate Loan or Second Lien Term Loan, as applicable, the date on which such Called Principal is to be prepaid or has become or is declared to be immediately due and payable, in each case pursuant to the terms hereof, as the context requires.

“Share Pledge Agreement” means that certain Amended and Restated Share Pledge Agreement with respect to one hundred percent (100%) of the Equity Interests of the Borrower, entered on or prior to the Closing Date, by and among the Guarantor, as pledgor, the First Lien Collateral Agent and the Second Lien Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties and the Secured Parties, as pledgees, governed by the laws of Switzerland, substantially in the form attached hereto as Exhibit M (*Share Pledge Agreement*), and as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and the other Loan Documents.

“Shortfall” has the meaning specified in Section 2.19 (*Accordion Commitment*).

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“**SOFR Administrator**” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**SOFR Loan**” means a First Lien Term Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (b) of the definition of “ABR.”

“**Solvent**” means, as to any Person ¹as of any date of determination, that on such date (a) the fair value of the Property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) [reserved], (c) the present fair saleable value of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (d) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature, (e) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person’s Property would constitute unreasonably small capital and (f) such Person is not deemed insolvent under any Applicable Law (for the avoidance of doubt, with respect to any Person incorporated in Switzerland, such Person is not deemed insolvent until it is over-indebted (*überschuldet*) under article 725b of the Swiss Code of Obligations and its board of directors is obliged to notify the competent bankruptcy court pursuant to article 725b of the Swiss Code of Obligations). The amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“**Spin-Off Event**” means a transaction or series of transactions in which any Obligor spins off or otherwise divests itself of a part of its business or operations or Disposes of all or a part of its assets or Properties in a transaction or series of transactions in which such Obligor causes securities of a Subsidiary of such Obligor or another entity to be distributed or otherwise issued to holders of Equity Interests or Voting Equity Interests in such Obligor.

“**Subsidiary**” means, as to any Person, a corporation, partnership, limited liability company, association or joint venture or other business entity of which a majority of the Equity Interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the occurrence of a contingency) are at the time owned, or the management of which is controlled, directly or indirectly through one or more intermediaries, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Obligors.

“**Supported QFC**” has the meaning set forth in Section 10.18 (*Acknowledgement Regarding any Supported QFCs*).

“**SVO**” means the Securities Valuation Office of the NAIC.

¹ NTD: To reflect precedent.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a **“Master Agreement”**), including any such obligations or liabilities under any Master Agreement.

“Swap Termination Value” means, as to any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a) above, the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

“Swiss Federal Tax Administration” means the tax authorities referred to in Article 34 of the Swiss Federal Act on withholding tax of 13 October 1965 (*Bundesgesetz über die Verrechnungssteuer vom 13. Oktober 1965*).

“Swiss GAAP” means the Swiss Generally Accepted Accounting Principles according to the Recommendations issued by the Foundation for Accounting and Reporting Recommendations (Stiftung FER) as in effect from time to time, to the extent applicable to the relevant financial statements delivered under or referred to herein.

“Swiss Withholding Tax” means the tax imposed based on the Swiss Federal Act on withholding tax of 13 October 1965 (*Bundesgesetz über die Verrechnungssteuer vom 13. Oktober 1965*), together with the related ordinances, regulations and guidelines, all as amended and applicable from time to time.

“Tax Deduction” means a deduction of or withholding for Swiss Withholding Tax from an interest payment under this Agreement.

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

“Term SOFR” means: (a) for any calculation with respect to an SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such

day, the “**Periodic Term SOFR Determination Day**”) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; **provided, however, that** if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; and (b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the “**ABR Term SOFR Determination Day**”) that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; **provided, however, that** if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day; **provided, further, that** if Term SOFR determined as provided above, shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

“**Term SOFR Administrator**” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the First Lien Administrative Agent in its reasonable discretion and in consultation with the Borrower).

“**Term SOFR Reference Rate**” means the forward-looking term rate based on SOFR.

“**Terminated Security Documents**” means (a) the Puerto Bahía Share Trust Agreements, (b) the IVI Equitable Mortgage Deed, (c) the Puerto Bahía Account Trust Agreement, (d) the Puerto Bahía Real Estate Trust Agreement, (e) the Puerto Bahía Account Control Agreement, (f) the Trust Rights Pledge Agreement, (g) the Puerto Bahía Assets Pledge Agreement, (h) the intercompany loan and pledge subordination agreement (*Contrato de Subordinación y Garantía Mobiliaria Sobre Deuda Subordinada*), by and among Puerto Bahía, the Borrower, and the Released Colombian Collateral Agent, and (i) the intercompany loan and pledge subordination agreement, by and among Frontera Bahía Holding Ltd., IVI, Puerto Bahía and the Released Collateral Agent, in each case of clauses (a) through (g), as defined in the Existing Credit Agreement.

“**The Bahamas**” means the Commonwealth of The Bahamas.

“**Trade Date**” has the meaning specified in Section 10.04(b)(i) (*Minimum Amounts*).

“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. Special Resolution Regimes” has the meaning set forth in Section 10.18 (*Acknowledgement Regarding any Supported QFCs*).

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within 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.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“United States” and **“U.S.”** mean the United States of America.

“USA PATRIOT Act” means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 and the rules and regulations promulgated thereunder from time to time in effect.

“Voting Equity Interest” means, with respect to any Person, those classes of Equity Interests issued by such Person (however designated), the holders of which are at the time entitled, as such holders, to vote (a) for or consent to the election of the directors, managers (or persons performing similar functions) of such Person, whether or not the right so to vote exists by reason of the happening of a contingency or (b) on any other matter that relates to the operations of such Person or with respect to any action or transaction to be taken by such Person, in each case, pursuant to the terms of such Person’s Organizational Documents.

“Withholding Agent” means the Obligors and the First Lien Administrative Agent or the Second Lien Administrative Agent, as applicable.

“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. **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.” The word “or” is not exclusive. The word “year” shall refer (a) in the case of a leap year, to a year of three hundred sixty-six (366) days, and (b) otherwise, to a year of three hundred sixty-five (365) days. References to “days” shall mean calendar days unless the term “Business Days” is used and references to a time of day shall mean such time in New York, New York unless otherwise specified. Unless the context requires otherwise (i) 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), (ii) any reference herein to (A) any Person shall be construed to include such Person’s successors and assigns and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, and (B) to the Borrower or the Obligor shall be construed to include the Borrower or such Obligor as debtor and debtor-in-possession and any receiver or trustee for the Borrower or the Obligor, as the case may be, in any insolvency or liquidation proceeding, (iii) 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, (iv) 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, (v) 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, and (vi) the words “asset” and “property” shall be, unless otherwise specifically limited, construed to have the same meaning and effect and to refer to any real or personal property of any kind, tangible and intangible, choate or inchoate, assets and properties, including cash, securities, accounts, revenues, leasehold interests and contract rights.

Section 1.03. **Accounting Terms.** All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement and which shall be prepared in conformity with Acceptable Accounting Standards applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the financial statements, except as otherwise specifically prescribed herein.

Section 1.04. **Rates.** The First Lien Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to ABR, the Term SOFR Reference Rate or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity

as, ABR, the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The First Lien Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The First Lien Administrative Agent may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity 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 any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 1.05. Fraudulent Transfer. Each Obligor confirms that it is the intention of all such Persons that this Agreement and the other Loan Documents and the Obligations of each Obligor hereunder and thereunder not constitute a fraudulent transfer or conveyance for purposes of any Debtor Relief Laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law, to the extent applicable to this Agreement or such other Loan Documents and the Obligations of each Obligor hereunder and thereunder. To effectuate the foregoing intention, each Obligor hereby irrevocably agrees that the Obligations of each Obligor at any time shall be limited to the maximum amount as will result in the Obligations of such Obligor not constituting a fraudulent transfer or conveyance.

Section 1.06. Amendment and Restatement of Existing Credit Agreement; No Novation.

(a) Subject to the terms and conditions set forth in this Agreement, and in reliance upon the representations and warranties of the Borrower and the Guarantor set forth herein and in the other Loan Documents, effective as of the Closing Date, the Existing Credit Agreement is amended and restated in its entirety hereby.

(b) It is expressly understood and agreed by each of the parties hereto that the obligations of the Borrower under this Agreement include all obligations of the Borrower outstanding or otherwise existing on and as of the Closing Date, including the principal amount of the loans made pursuant the Existing Credit Agreement, the outstanding principal amount which the Borrower acknowledges is or shall be, as of the Closing Date, one hundred million eight hundred thousand U.S. Dollars (\$100,800,000) (the “**Existing Loans**”), comprised as follows:

Tranche	Outstanding Principal Amount
Tranche A-1 (the “ Existing Tranche A-1 Loans ”)	[redacted outstanding amount]
Tranche A-2 (the “ Existing Tranche A-2 Loans ”)	[redacted outstanding amount]
Tranche B (the “ Existing Tranche B Loans ”)	[redacted outstanding amount]
Total	\$100,800,000

(c) It is expressly understood and agreed by each of the parties hereto that (i) the Existing Tranche A-1 Loans in the amount of \$42,300,000 (consisting of the \$22,000,000 Existing Tranche A Loan by Banco Inbursa S.A. Institución De Banca Múltiple Grupo Financiero Inbursa, a portion of the Existing Tranche A Loan by Macquarie Bank Limited in the amount of \$17,100,000 and a portion of the Existing Tranche A Loan by The Prudential Insurance Company of America in the amount of \$3,200,000) and the Existing Tranche A-2 Loans shall be payable hereafter in accordance with the terms and provisions for the First Lien Floating Rate Loans and as further set forth herein, (ii) the Existing Tranche B Loans shall be payable hereafter in accordance with the terms and provisions for the First Lien Fixed Rate Loans (Tranche B) and as further set forth herein, (iii) a portion of the Existing Tranche A Loan by Macquarie Bank Limited in the amount of \$4,900,000 shall be payable hereafter in accordance with the terms and provisions for the Second Lien Term Loans, and (iv) a portion of the Existing Tranche A Loan by The Prudential Insurance Company of America in the amount of \$7,800,000 shall be payable hereafter in accordance with the terms and provisions for the First Lien Fixed Rate Loans (Tranche A). Schedule 1.06 (*Total Outstanding Loans Post-Borrowing on the Closing Date*) sets forth the total outstanding principal amount of the Loans made by each Lender upon the Borrowing on the Closing Date, including the Existing Loans and the amounts Borrowed on the Closing Date.

(d) Any promissory notes issued pursuant to this Agreement (i) merely re-evidence, ratify and confirm the Existing Loans, (ii) are given in substitution for and not in repayment of any promissory notes issued under the Existing Credit Agreement and (iii) are in no way intended and shall not be deemed or construed to constitute a novation of the Existing Credit Agreement (or any promissory notes issued thereunder).

Section 1.07. Reaffirmation of Existing Loan Documents. The parties hereto agree that (a) except as otherwise expressly set forth herein, the terms and provisions hereof shall not affect in any way any payment, performance, observance or other obligations or liabilities of the Borrower hereunder or under any of the Existing Credit Agreement and each of the other “Loan Documents” (as such term is defined in the Existing Credit Agreement, herein referred to collectively as the “**Existing Loan Documents**”) to which the Obligors and the Released Parties are a party, all of which obligations and liabilities are hereby ratified, confirmed and reaffirmed in all respects, and (b) except as otherwise expressly set forth herein, to the extent the Obligors have granted Liens on any of their properties or assets pursuant to any of the Existing Loan Documents to secure the payment, performance and/or observance of all or any part of the Existing Loan obligations, acknowledges, ratifies, confirms and reaffirms such grant of Liens, and acknowledges and agrees that all of such Liens are intended and shall be deemed and construed to secure to the fullest extent set forth therein all now existing and hereafter arising obligations of the Obligors hereunder and as further defined in this Agreement, as hereafter amended, restated, amended and restated, supplemented and otherwise modified and in effect from time to time.

Section 1.08. Release of Certain Collateral.

(a) Effective as of the Closing Date, all of the rights, title and interests (including security interests) of the “Secured Parties” (as such term is defined) under the Existing Credit Agreement (the “**Existing Credit Agreement Secured Parties**”) in and to all of the Terminated Security Documents, including all liens, security interests, collateral assignments, mortgages, assignments, management or security trusts and pledges in favor of any Existing Credit

Agreement Secured Party thereunder, shall automatically be released and be forever satisfied and discharged without further action; **provided that** promptly, and in any event no later than the Business Day following the Closing Date, (i) in connection with the Colombian Law Terminated Security Documents, the Released Administrative Agent, the Released Collateral Agent and the Released Colombian Collateral Agent, as applicable, shall execute an irrevocable notice substantially in the form attached hereto as Exhibit K (*Form of Release Notice*); (ii) in connection with the Terminated Security Documents (or charges in respect thereof) subject to the laws of the British Virgin Islands, execute and deliver the documents set forth in Part 3 of Schedule 1.08(b) (*Terminated Security Documents*); and (iii) the Borrower shall deliver the UCC-3 termination statements in respect of the Terminated Security Documents set forth in Part 2 of Schedule 1.08(b) (*Terminated Security Documents*).

(b) Effective as of the Closing Date, all other obligations of the Released Parties under the Existing Loan Documents shall terminate and have no further force or effect and the Released Collateral Agent shall, and the Existing Lenders signatories hereto hereby direct the Released Administrative Agent, the Released Collateral Agent and the Released Colombian Collateral Agent to: (i) promptly undertake the actions and execute and deliver the documents set forth on Schedule 1.08(b) (*Terminated Security Documents*) hereto and such other instruments of release, termination, cancellation and discharge pertaining to the security interests, pledges, mortgages, subordination agreements, mandates to collect and other liens in any of the property, real or personal, of any Person that has been granted by a Released Party pursuant to the Existing Credit Agreement or any other Existing Loan Document, as the Borrower may reasonably request, to effectuate, or reflect of public record, the release and discharge of all such security interests, pledges and liens; and (ii) if applicable, promptly deliver all “Collateral” (as such term is defined in the Existing Credit Agreement) in connection with the Terminated Security Documents in its possession to the Borrower or such other termination statements or documents as the Borrower may from time to time reasonably request to effectuate in writing with specific direction, or reflect of public record, the release and discharge of such security interests, pledges and liens.

(c) Notwithstanding anything herein (or in any other document, communication or filing relating hereto by any person) to the contrary, each of the Released Collateral Agent and the Colombian Released Collateral Agent at the direction of the Existing Lenders set forth in Section 1.08(b) above is authorizing, as of the Closing Date, solely the release and termination of the liens or security interests granted to it pursuant to the Terminated Security Documents (as applicable) for the benefit of the Existing Credit Agreement Secured Parties pursuant to the Existing Loan Documents, and not any other liens or security interests at any time granted by the Obligors, or any party in favor of any other Person pursuant to any other document that is not part of the Terminated Security Documents.

(d) The rights of the Released Collateral Agent, the Released Colombian Collateral Agent and Released Administrative Agent set forth in the Existing Credit Agreement, including their rights to compensation and indemnification set forth in Section 10.3 of the Existing Credit Agreement, are incorporated herein by reference.

Section 1.09. Assignment of Existing Hedging Transaction Pledge Agreement and Existing Accounts Control Agreement and the Intercreditor and Security Sharing Agreement. Effective as of the Closing Date, (a) the Released Collateral Agent hereby assigns

and transfers to the First Lien Collateral Agent its rights and obligations under the Existing Hedging Transaction Pledge Agreement, and the First Lien Collateral Agent hereby assumes such rights and obligations, and (b) the Released Collateral Agent hereby assigns and transfers to the First Lien Collateral Agent its rights and obligations under the Existing Accounts Control Agreement and the Existing Intercreditor and Security Sharing Agreement, and the First Lien Collateral Agent hereby assumes such rights and obligations.

ARTICLE II

COMMITMENTS AND BORROWINGS

Section 2.01. **Commitments.** Subject to the terms and conditions set forth herein:

(a) each First Lien Floating Rate Lender severally, and not jointly, agrees to make a loan to the Borrower on the Closing Date in an aggregate principal amount equal to such Lender's Additional First Lien Floating Rate Loan Commitment (the "**Additional First Lien Floating Rate Loans**") and, together with the Existing Tranche A-1 Loans and the Existing Tranche A-2 Loans, the "**First Lien Floating Rate Loans**";

(b) each First Lien Fixed Rate (Tranche A) Lender severally, and not jointly, agrees to make a loan to the Borrower on the Closing Date in an aggregate principal amount equal to such Lender's First Lien Fixed Rate Loan (Tranche A) Commitment (the "**First Lien Fixed Rate Loans (Tranche A)**"); and

(c) each Second Lien Lender severally, and not jointly, agrees to make a loan to the Borrower on the Closing Date in an aggregate principal amount equal to such Lender's Second Lien Loan Commitment (the "**Second Lien Term Loans**").

(d) This Agreement is not a revolving credit agreement. Amounts borrowed under this Section 2.01 (*Commitments*) and repaid or prepaid may not be reborrowed and no amount of the Commitments cancelled under this Agreement may subsequently be reinstated.

(e) **Consolidation of Existing Loans and Additional First Lien Loan.**

(i) The parties hereto hereby acknowledge and agree that (A) the principal balance of the Existing Tranche A-1 Loans and Existing Tranche A-2 Loans under the Existing Credit Agreement and outstanding immediately prior to giving effect to this Agreement shall be continued from and after the Closing Date as the First Lien Floating Rate Loan hereunder, and (B) the principal balance of the Existing Tranche B Loans under the Existing Credit Agreement and outstanding immediately prior to giving effect to this Agreement shall be continued from and after the Closing Date as the First Lien Fixed Rate Loans (Tranche B) hereunder, each in like amount without constituting a novation, and the Borrower hereby represents, warrants, agrees, covenants, confirms and reaffirms that it has no defenses, setoff, claim or counterclaim against any Person with respect to its obligations in respect of the Existing Loans.

(ii) Subject to the terms and conditions set forth herein, each of the First Lien Floating Rate Lenders agrees to make an Additional First Lien Floating Rate Loan to

the Borrower pursuant to Section 2.01(a) above, in an aggregate principal amount that will not result in the First Lien Floating Rate Lenders' aggregate exposure (including their exposure in respect of the Existing Tranche A-1 Loans and the Existing Tranche A-2 Loans) exceeding one hundred forty million U.S. Dollars (\$140,000,000), and upon the making of the Additional First Lien Floating Rate Loans, the Existing Tranche A-1 Loans and Existing Tranche A-2 Loans and the Additional First Lien Floating Rate Loan shall be consolidated as one First Lien Floating Rate Loan.

Section 2.02. **Loans and Borrowings.**

(a) **Borrowings.**

(i) The First Lien Floating Rate Loan shall be made as part of a Borrowing consisting of SOFR Loans made by the First Lien Floating Rate Lenders, ratably in accordance with their respective Commitments;

(ii) the First Lien Fixed Rate Loan shall be made as part of a Borrowing made by the First Lien Fixed Rate Lenders, ratably in accordance with their respective Commitments; and

(iii) the Second Lien Term Loan shall be made as part of a Borrowing made by the Second Lien Lenders, ratably in accordance with their respective Commitments.

(iv) The Borrowing of the Loans on the Closing Date shall be made on a *pro rata* basis among the First Lien Term Loans and the Second Lien Term Loans.

(b) **Type of Loans.**

(i) Subject to Section 2.15 (*Inability to Determine Rates*), each Borrowing of the First Lien Floating Rate Loan shall be comprised entirely of SOFR Loans.

(ii) Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; **provided that** any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

Section 2.03. **Borrowing Requests.**

(a) **Notice by Borrower.** Each Borrowing shall be made upon the Borrower's irrevocable notice to (i) the First Lien Administrative Agent with respect to any First Lien Term Loan, and (ii) the Second Lien Administrative Agent, with respect to any Second Lien Term Loan. Each such notice shall be in the form of a written Borrowing Request that may be given by email in portable document format (.pdf), appropriately completed and signed by a Responsible Officer of the Borrower and must be received by the applicable Administrative Agent not later than 11:00 a.m. (New York City time) three (3) U.S. Government Securities Business Days prior to the date of the requested Borrowing; **provided that** the Borrower shall only have the right to deliver the Borrowing Request (which will need to be signed by an authorized representative of the Borrower) if all documentary conditions precedent set forth in Article IV (*Conditions*) have been

satisfied, or delivered in escrow subject to release by the Obligors or their counsel, as applicable, on or prior to the date of the requested Borrowing.

(b) **Content of Borrowing Requests.** Each Borrowing Request for a Borrowing pursuant to this Section 2.03(b) (*Content of Borrowing Requests*) shall specify the following information in compliance with Section 2.02 (*Loans and Borrowings*): (i) the aggregate amount of the requested Borrowing; (ii) the date of such Borrowing (which shall be a Business Day); (iii) the Interest Period therefor; and (iv) the location and number of the relevant Borrower's account to which funds are to be disbursed.

(c) **Notice by Administrative Agent to Lenders.** Promptly following receipt of a Borrowing Request, each of the First Lien Administrative Agent and the Second Lien Administrative Agent shall advise each First Lien Lender and Second Lien Lender, respectively, of the details thereof and such Lender's portion of each resulting Borrowing.

Section 2.04. **Funding of Borrowings.**

(a) **Funding by Lenders.** Each Lender shall make the amount of each Borrowing to be made by it hereunder available to (i) with respect to the First Lien Term Loans, the First Lien Administrative Agent, and (ii) with respect to the Second Lien Term Loans, the Second Lien Administrative Agent, in immediately available funds at such Administrative Agent's Office not later than 12:00 p.m. (New York City time) on the proposed date thereof. Each Administrative Agent will make all such funds so received available to the Borrower in like funds, by wire transfer of such funds in accordance with the instructions provided in the applicable Borrowing Request.

(b) **Maximum Number of Borrowings.** Subject to Section 2.19 (*Accordion Commitment*), the Borrower shall be limited to a maximum of one (1) Borrowing of Loans during the Availability Period of each Facility.

(c) **Minimum Borrowing Amount.** Each Borrowing under the First Lien Floating Rate Facility, the First Lien Fixed Rate (Tranche A) Facility, the First Lien Fixed Rate (Tranche B) Facility and the Second Lien Facility shall be in a minimum aggregate amount of at least twenty-five million Dollars (\$25,000,000).

Section 2.05. **Prepayments.**

(a) **Voluntary Prepayments.**

(i) Upon providing a written Prepayment Notice to each Administrative Agent in accordance with Section 2.05(f) (*Notices*), the Borrower may voluntarily prepay the Loans made under any Facility in whole or in part (on a *pro rata* basis across the Loans under any such Facility), in an amount equal to the outstanding principal amount of Loans being prepaid, *plus* accrued interest thereon; **provided that** any such voluntary prepayment may only be made with respect to the First Lien Term Loans, commencing from and after the date that is eighteen (18) months following the Closing Date.

(ii) Concurrently with any voluntary prepayment of the First Lien Term Loans and the Second Lien Term Loans, the Borrower shall pay the applicable Prepayment Premium (if any) in respect of such principal amount being prepaid.

(iii) Any voluntary prepayment made hereunder shall be subject to the terms set forth in Section 2.12 (*Compensation for Losses*).

(iv) The Borrower shall give each Administrative Agent five (5) Business Days' advance notice in writing before providing the relevant Prepayment Notice and each partial prepayment of Loans shall be in an aggregate principal amount of at least five million Dollars (\$5,000,000) and in increments of one million Dollars (\$1,000,000) or, if less, the remaining balance of the Loans. The applicable Administrative Agent will promptly notify the applicable Collateral Agent in writing of the contents of the Prepayment Notice and of each Lender's ratable share of the prepayment. All voluntary prepayments shall be applied to the principal installments thereof in inverse order of maturity.

(b) **First Lien Cash Sweep Mandatory Prepayments.** On each Cash Sweep Date, the Borrower shall prepay the First Lien Floating Rate Loans in an amount equal to the First Lien Cash Sweep Amount. The First Lien Cash Sweep Amount shall be applied to the prepayment of the First Lien Floating Rate Loans on a *pro rata* basis, such that the resulting outstanding principal of the First Lien Floating Rate Loans is equal to the then-applicable First Lien Target Debt Balance Amount as of such Cash Sweep Date for the First Lien Floating Rate Loans. The Borrower shall deliver a written Prepayment Notice to the Administrative Agent in accordance with Section 2.05(f) (*Notices*) together with a certificate of a Responsible Officer of the Borrower certifying in reasonable detail each of the First Lien Cash Sweep Amount, the First Lien Excess Cashflow and the then-applicable First Lien Target Debt Balance Amount of the First Lien Floating Rate Loans as of such Cash Sweep Date.

(c) **Second Lien Cash Sweep Mandatory Prepayments.** On each Cash Sweep Date until the Second Lien Term Loans shall have been repaid in full, the Borrower shall prepay the Second Lien Term Loans in an amount equal to the Second Lien Excess Cashflow. The Second Lien Excess Cashflow shall be applied to the prepayment of the Second Lien Term Loans on a *pro rata* basis. The Borrower shall deliver a written Prepayment Notice to the Administrative Agent in accordance with Section 2.05(f) (*Notices*) together with a certificate of a Responsible Officer of any of the Borrower certifying in reasonable detail each of the Second Lien Excess Cashflow as of such Cash Sweep Date.

(d) **Mandatory Prepayments in Connection With a Financing Transaction of ODL.** Promptly following the receipt by the Borrower of any proceeds in excess of one hundred thousand Dollars (\$100,000) (or its equivalent in any other currency) from ODL or any of its Subsidiaries resulting from the issuance or incurrence of any Indebtedness in the debt capital markets (including any private placement of notes or securities) and/or from any loan financing transaction by ODL or any of their Subsidiaries (a "**Financing Transaction**") that is, in part or whole, distributed to the shareholders of ODL, the Borrower shall prepay the Loans in an amount equal to such excess proceeds its receives from such Financing Transaction (the "**Financing Proceeds**") on the next succeeding Interest Payment Date (or at the Borrower's sole discretion on any earlier date upon payment of any additional amounts required pursuant to Section 2.12

(*Compensation for Losses*)); **provided that** in no case shall such amount exceed the outstanding principal amount of the Loans. The Borrower shall deliver a written Prepayment Notice to the Administrative Agent in accordance with Section 2.05(f) (*Notices*) together with a certificate of a Responsible Officer of the Borrower certifying in reasonable detail the amount of Financing Proceeds.

(e) **Mandatory Prepayment in Connection With a Change of Control.** No later than five (5) Business Days following the occurrence of a Change of Control, the Borrower shall prepay the entire outstanding principal amount of all Loans. The Borrower shall deliver a written Prepayment Notice to the Administrative Agents in accordance with Section 2.05(g) (*Notices*) together with a certificate of a Responsible Officer of the Borrower describing in reasonable detail the Change of Control. The Borrower shall pay the applicable Prepayment Premium in respect of such principal amount being prepaid.

(f) **Mandatory Prepayments in Connection With a Disposition.** Promptly following any sale of assets by ODL, other than in the ordinary course of business, resulting in Net Cash Proceeds for ODL exceeding in the aggregate the amount of ten million Dollars (\$10,000,000) (or its equivalent in any other currency), the Borrower shall prepay the Loans in an amount equal to the *pro rata* share of such Net Cash Proceeds actually distributed to and received by the Borrower in relation to the Borrower's ownership interest in ODL to the extent that Dividends declared after such Disposition exceed what would otherwise be supported by the net income produced by ODL in its operations in the ordinary course (the "**Disposition Proceeds Amount**"); **provided that** in no case shall such amount exceed the outstanding principal amount of the Loans. The Borrower shall deliver a written Prepayment Notice to the Administrative Agents in accordance with Section 2.05(g) (*Notices*) together with a certificate of a Responsible Officer of the Borrower certifying in reasonable detail the Disposition Proceeds Amount.

(g) **DDR Shortfall Amount Mandatory Prepayments.** No later than five (5) Business Days after the date on which the Borrower receives any DDR Shortfall Amount, the Borrower shall prepay the Loans in an amount equal to such DDR Shortfall Amount; **provided that** in no case shall such amount exceed the outstanding principal amount of the Loans. The Borrower shall deliver a written Prepayment Notice to the Administrative Agent in accordance with Section 2.05(h) (*Notices*) together with a certificate of a Responsible Officer of the Borrower certifying in reasonable detail the DDR Shortfall Amount.

(h) **Notices.** Each Prepayment Notice required pursuant to this Section 2.05 (*Prepayments*) shall be in the form of a written Prepayment Notice, appropriately completed and signed by a Responsible Officer of the Borrower and must be received by (i) the First Lien Administrative Agent, with respect to any prepayment of the First Lien Term Loans, and (ii) the Second Lien Administrative Agent, with respect to any prepayment of the Second Lien Term Loans, as applicable, not later than 12:00 noon (New York City time) three (3) U.S. Government Securities Business Days before the date of prepayment.

(i) **Amounts; Application.** Mandatory prepayments of the Loans required to be made pursuant to (i) Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) shall be applied towards repaying the First Lien Term Loans in inverse order of maturity and (ii) Section 2.05(c) (*Second Lien Cash Sweep Mandatory Prepayments*) shall be applied towards repaying the

Second Lien Term Loans in inverse order of maturity. Mandatory prepayments of the Loans required to be made pursuant to Section 2.05(d) (*Mandatory Prepayments in Connection With a Financing Transaction of ODL*), Section 2.05(e) (*Mandatory Prepayment in Connection With a Change of Control*), Section 2.05(f) (*Mandatory Prepayments in Connection With a Disposition*) and (g) (*DDR Shortfall Amount Mandatory Prepayments*) shall be applied *first*, in inverse order of maturity on a *pro rata* basis across the First Lien Floating Rate Loans, *second*, in inverse order of maturity on a *pro rata* basis across all other First Lien Term Loans, and *then* in inverse order of maturity on a *pro rata* basis across all the Second Lien Term Loans. All mandatory prepayments shall be accompanied by accrued interest on the principal amount being prepaid, together with any additional amounts required pursuant to Section 2.12 (*Compensation for Losses*).

Section 2.06. **Termination of Commitments.** The Commitments shall automatically terminate upon the expiration of the Availability Period applicable thereto.

Section 2.07. **Repayment of Loans.**

The Borrower shall repay to (a) the First Lien Administrative Agent, for the ratable account of the First Lien Lenders, the aggregate principal amount of the First Lien Term Loans due and payable on each Principal Payment Date applicable to the First Lien Term Loans in the respective amounts set forth on the Amortization Schedule (which amounts shall be reduced in accordance with Section 2.05 (*Prepayments*)) as a result of the application of any prepayments to the First Lien Term Loans made in accordance with Section 2.05 (*Prepayments*)), and (b) the Second Lien Administrative Agent, for the ratable account of the Second Lien Lenders, the aggregate principal amount of the Second Lien Term Loans outstanding on each Principal Payment Date applicable to the Second Lien Term Loans in the respective amounts set forth on the Amortization Schedule (which amounts shall be reduced in accordance with Section 2.05 (*Prepayments*)) as a result of the application of any prepayments to the Second Lien Term Loans made in accordance with Section 2.05 (*Prepayments*)); **provided, however, that** all outstanding principal amounts of each Facility shall be repaid in full on or prior to the Maturity Date applicable thereto.

Section 2.08. **Interest.**

(a) **Interest Rates.** Subject to Section 2.08(b) (*Default Interest*):

(i) each ABR Loan shall bear interest at a rate *per annum* equal to ABR *plus* the Applicable Margin;

(ii) each SOFR Loan shall bear interest at a rate *per annum* equal to Term SOFR *plus* the Applicable Margin;

(iii) each First Lien Fixed Rate Loan (Tranche A) shall bear interest at a rate *per annum* equal to 9.75%;

(iv) each First Lien Fixed Rate Loan (Tranche B) shall bear interest at a rate *per annum* equal to 11%; and

(v) each Second Lien Term Loan shall bear interest at a rate *per annum* equal to 15.00%.

(b) **Default Interest.** If any amount payable by the Borrowers under this Agreement or any other Loan Document (including principal of any Loan, interest, fees, Prepayment Premium (if any) and other amount) is not paid when due, whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a rate per annum equal to the applicable Default Rate.

(c) **Payment Dates.** Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; **provided that** (i) interest accrued pursuant to Section 2.08(b) (*Default Interest*) shall be payable on demand, and (ii) in the event of any repayment or prepayment of any Loan made pursuant to this Agreement, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(d) **Interest Computation.** All interest hereunder shall be computed on the basis of a year of three hundred sixty (360) days (or in the case of interest computed by reference to the ABR at times when the ABR is based on the Prime Rate, such interest shall be computed on the basis of a year of three hundred sixty-five (365) days (or three hundred sixty-six (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). All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination. The applicable ABR or Term SOFR for the First Lien Floating Rate Loans shall be determined by the First Lien Administrative Agent, and such determination shall be conclusive absent manifest error.

(e) **Canadian Interest Provisions.**

(i) If any provision of this Agreement or of any of the other Loan Documents would obligate an Obligor to make any payment of interest or any other amount payable to a Lender that constitutes or is treated as interest under Applicable Law in an amount or calculated at a rate which would be prohibited by Applicable Law in respect of its being contracted for, charged, made or received, then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate, as the case may be, as would not be so prohibited by Applicable Law, such adjustment to be effected, to the extent necessary, as follows: firstly, by reducing the amount or rate of interest required to be paid to such Lender under the applicable Loan Document, and thereafter, by reducing any other amounts required to be paid to such Lender which would constitute or be treated as interest for purposes of Applicable Law.

(ii) For purposes of the *Interest Act* (Canada), (A) whenever any interest or fee under this Agreement or any other Loan Document is calculated using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (1) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (2) *multiplied by* the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (3) *divided by* 360 or 365 (or such other period that is less than a calendar year), as the case may be, (B) the principle of deemed reinvestment of interest does not apply to

any interest calculation under this Agreement or any other Loan Document, and (C) the rates of interest stipulated in this Agreement and any other Loan Document are intended to be nominal rates and not effective rates or yields.

(iii) To the extent permitted by Applicable Laws, any provision of the *Court Order Interest Act* (British Columbia) (or similar legislation in any other province of Canada) and the *Interest Act* (Canada) which restricts the rate of interest on any judgment debt shall be inapplicable to the Loan Documents and is hereby waived by each Obligor.

(iv) Each Obligor confirms that it fully understands and is able to calculate the rate of interest applicable to the Loans based on the methodology for calculating *per annum* rates provided for in this Agreement and the other Loan Documents. Each Obligor hereby irrevocably agrees not to plead or assert, whether by way of defense or otherwise, in any proceeding relating to this Agreement or any other Loan Document, that the interest payable under this Agreement or any other Loan Document and the calculation thereof has not been adequately disclosed to the Obligors as required, whether pursuant to Section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

(f) **Term SOFR Conforming Changes.** In connection with the use or administration of Term SOFR, the First Lien Administrative Agent 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. The First Lien Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

(g) **Minimum Interest.** By entering into this Agreement, the parties hereto have assumed in *bona fide* that the interest payable hereunder is not and will not become subject to any Swiss Withholding Tax. Notwithstanding that the parties hereto do not anticipate, acting in good faith, that any payment of interest and/or fees will be subject to Swiss Withholding Tax, if a Tax Deduction is required by Swiss law to be made by the Borrower in respect of any interest payable by it under this Agreement and should Section 2.14(a) (*Payments Free of Taxes*) be unenforceable for any reason, the applicable interest rate in relation to that interest payment shall be (i) the interest rate which would have applied to that interest payment (as provided for in Section 2.08(a) (*Interest Rates*)) in the absence of this Section 2.08(g) (*Minimum Interest*) divided by (ii) one (1) minus the rate at which the relevant Tax Deduction is required to be made (where the rate at which the relevant Tax Deduction is required to be made is for this purpose expressed as a fraction of 1 rather than as a percentage) and (A) that the Borrower shall be obliged to pay the relevant interest at the adjusted rate in accordance with this Section 2.08(g) (*Minimum Interest*) and (B) all references to a rate of interest in Section 2.08(a) (*Interest Rates*) shall be construed accordingly. To the extent that any amount payable by the Borrower becomes subject to Swiss Withholding Tax, each relevant Lender and the Borrower shall promptly cooperate by completing any procedural formalities (including submitting forms and documents required by the appropriate Tax authority) to the extent necessary for the Borrower to obtain authorization to make interest payments without them being subject to Swiss Withholding Tax and/or to ensure that any person which is entitled to a full or partial refund under any applicable double taxation treaty is so

refunded. If and to the extent a person which is entitled to such full or partial refund receives a refund of Swiss Withholding Tax, it shall forward such amount, after deduction of reasonable costs, to the corresponding Obligor. For the avoidance of any doubt, Section 2.14(a) (*Payments Free of Taxes*) or this Section 2.08(g) (*Minimum Interest*) shall apply (but, so as to avoid duplication, not both).

Section 2.09. **Fees.**

(a) **Arranger Fee Letter.** The Borrower agrees to pay to the Arranger and Bookrunner for its own account the fees payable in the amounts and at the times agreed pursuant to the Arranger Fee Letter or otherwise in writing between the Borrower and the Arranger and Bookrunner.

(b) **Fee Computation.** All fees payable under this Section 2.09 (*Fees*) shall be computed on the basis of a year of three hundred sixty (360) days 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 each Administrative Agent of a fee hereunder shall be conclusive absent manifest error.

Section 2.10. **Evidence of Debt.**

(a) **Maintenance of Records.** Each Lender shall maintain in accordance with its usual practice records evidencing the Indebtedness of the Borrower to such Lender resulting from each Borrowing made by such Lender. Each Administrative Agent shall maintain the Register in accordance with Section 10.04(c) (*Register*). The entries made in the records maintained pursuant to this Section 2.10(a) (*Maintenance of Records*) shall be *prima facie* evidence absent manifest error of the existence and amounts of the obligations recorded therein. Any failure of any Lender or any Administrative Agent to maintain such records or make any entry therein or any error therein shall not in any manner affect the obligations of the Borrower under this Agreement and the other Loan Documents. In the event of any conflict between the records maintained by any Lender and the records maintained by any Administrative Agent in such matters, the records of each Administrative Agent shall prevail in the absence of manifest error.

(b) **Promissory Notes.**

(i) The Borrower shall issue and deliver to each Lender, on or prior to the Closing Date, in accordance with Section 4.01(m) (*Notes*), a Note substantially in the form attached hereto as Exhibit C (*Form of Note*).

(ii) The Note shall be in a principal amount equal to the principal amount of such Loan. In the event that any conflict arises between the provisions of this Agreement and the terms of any Note, the provisions of this Agreement shall be deemed to prevail. The issuance, execution and delivery of any Note pursuant to this Agreement shall not be, or be construed as, a novation with respect to this Agreement, the Existing Credit Agreement or any other agreement between any Lender and any of the Obligors and shall not limit, reduce or otherwise affect the obligations of any Obligor under this Agreement, and the rights and claims of any Lender under any Note shall not replace or supersede the rights and claims of the Lenders under this Agreement.

(iii) Payment of the principal amount of any Note shall pro tanto discharge the obligation of the Obligors to repay that portion of the Loan to which such Note relates and payment of interest accrued on any Note shall pro tanto discharge the obligation of the Obligors to pay such amount of interest on that portion of the Loan to which such Note relates. Payment of the principal amount of any Loan shall pro tanto discharge the obligation of the Obligors to repay the principal amount of the Note relating to that portion of the Loan to which such Note relates and payment of interest accrued on any Loan shall pro tanto discharge the obligation of the Obligors to pay such amount of interest on the Note relating to the Loan to which such Note relates.

(iv) Notwithstanding anything to the contrary herein, upon the occurrence of any of the following events, and no later than three (3) Business Days after the request of any Lender, the Borrower shall issue, execute and deliver to such Lender a replacement or substitute of a Note: (i) an error in any Note, (ii) the loss or destruction of any Note or (iii) upon the written request of a Lender. In the case of clauses (i) and (iii) above, simultaneously with the delivery by the Borrower of such Note, such Lender shall cancel and simultaneously return to the Borrower all Notes being replaced or substituted; **provided that** with respect to clause (ii) above, the relevant Lender shall provide a lost or destroyed note affidavit with respect to such lost or destroyed Note.

(v) The Lenders shall return to the Borrower and cancel any promissory notes delivered by the Released Parties identified in paragraphs 1 through 7 of Schedule 1 (*Released Parties*) pursuant to the Existing Credit Agreement on the Closing Date; **provided that** that the original cancelled promissory notes may be received by the Borrower following the Closing Date so long as copies of the cancelled notes are sent electronically on the Closing Date, with confirmation of tracking details for delivery of the originals.

Section 2.11. **Payments Generally; Several Obligations of Lenders.**

(a) **Payments by Borrower.** All payments to be made by the Obligors hereunder and the other Loan Documents shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff, except as required by Applicable Law. Except as otherwise expressly provided herein, all such payments shall be made to the applicable Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office in immediately available funds not later than 12:00 noon (New York City time) on the date specified herein. All amounts received by any Administrative Agent after such time on any date shall be deemed to have been received on the next succeeding Business Day and any applicable interest or fees shall continue to accrue. The applicable Administrative Agent will promptly distribute to each respective Lender its ratable share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's applicable lending office (or otherwise distribute such payment in like funds as received to the Person or Persons entitled thereto as provided herein). If any payment to be made by any Obligor shall fall due on a day that is not a Business Day, payment shall be made on the next succeeding Business Day and such extension of time shall be reflected in computing interest, fees, the Make-Whole Amount or any other amounts, as the case may be; **provided that** if such next succeeding Business Day would fall after the applicable Maturity Date,

payment shall be made on the immediately preceding Business Day. All payments hereunder or under any other Loan Document shall be made in Dollars.

(b) **Application of Insufficient Payments.** Subject to Section 7.02 (*Application of Payments*), if at any time insufficient funds are received by and available to any Administrative Agent to pay fully all amounts of principal, interest, fees, Prepayment Premium (if any) and other amounts then due hereunder, such funds shall be applied (i) *first*, to pay interest, fees, Prepayment Premium (if any) and other amounts then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest, fees, Prepayment Premium (if any) and other amounts then due to such parties, and (ii) *second*, to pay principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) **Presumptions by Administrative Agents.** Unless any Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the applicable Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, such 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 the amount due. In such event, if the Borrower has not in fact made such payment, then each Lender severally agrees to repay to the applicable Administrative Agent forthwith on demand the amount so distributed to such Lender, 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 such Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by such Administrative Agent in accordance with banking industry rules on interbank compensation.

Section 2.12. **Compensation for Losses.** In the event of (a) the payment of (i) any principal of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default) or (ii) any principal of any First Lien Fixed Rate Loan and/or Second Lien Term Loan other than in accordance with Section 2.07 (*Amortization Schedule*), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto, (d) the assignment of any 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 2.17(b) (*Replacement of Lenders*), or (e) in the case of the First Lien Fixed Rate Loan and Second Lien Term Loans, any termination of the Commitments of the First Lien Fixed Rate Lenders and/or Second Lien Lenders or any failure to utilize the Commitments of the First Lien Fixed Rate Loan and/or Second Lien Lenders in full during the applicable Availability Period or a transfer of any First Lien Fixed Rate Loan and/or Second Lien Term Loans as a result of a request by the Borrower pursuant to Section 2.17(b) (*Replacement of Lenders*), then, in any such event, the Borrower shall compensate each Lender for any reasonable and documented loss, cost and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds or from any fees payable related thereto. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section (which certificate shall set forth in reasonable detail the basis for requesting such compensation) 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) Business Days after receipt thereof.

Section 2.13. **Increased Costs.**

(a) **Increased Costs Generally.** 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 or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of “Excluded Taxes” and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender,

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient 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 Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) **Capital Requirements.** If any Lender reasonably determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender’s holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender’s capital or on the capital of such Lender’s holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender’s holding company could have achieved but for such Change in Law (taking into consideration such Lender’s policies and the policies of such Lender’s holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender’s holding company for any such reduction suffered.

(c) **Certificates for Reimbursement.** A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in Section 2.13(a) (*Increased Costs Generally*) or Section 2.13(b) (*Capital Requirements*) and delivered to the Borrower, 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.

(d) **Delay in Requests.** Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender’s right to demand such compensation; **provided that** the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than

180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

Section 2.14. **Taxes.**

(a) **Payments Free of Taxes.** Any and all payments by or on account of any obligation of the Obligors under any Loan Document to which it is a party shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as 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 such Obligor shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.14 (*Taxes*)) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) **Payment of Other Taxes by Obligor.** Each Obligor 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) **Indemnification by Each Obligor.** Each Obligor shall indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.14 (*Taxes*)) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to such Obligor by a Lender (with a copy to the applicable Administrative Agent), or by the applicable Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. For the avoidance of doubt, either this Section 2.14(c) (*Indemnification by each Obligor*) or Section 2.08(g) (*Minimum Interest*) shall apply in respect of the Loans (but, so as to avoid double counting, not both).

(d) **Indemnification by the Lenders.** Each Lender shall severally indemnify the applicable Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Obligors have not already indemnified the applicable Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Obligors to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.04(d) (*Participations*) 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 applicable 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 applicable Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the applicable 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 applicable Administrative Agent to the Lender from any other source against any amount due to the applicable Administrative Agent under this Section 2.14(d) (*Indemnification by the Lenders*).

(e) **Evidence of Payments.** As soon as practicable after any payment of Taxes by any Obligor to a Governmental Authority pursuant to this Section 2.14 (*Taxes*), such Obligor shall deliver to the applicable 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 applicable Administrative Agent.

(f) **Status of Lenders.**

(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 applicable Administrative Agent, at the time or times reasonably requested by the Borrower or the applicable Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the applicable 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 applicable Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the applicable Administrative Agent as will enable the Borrower or the applicable 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 Section 2.14(f)(ii) (*Status of Lenders*) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) If a payment made to a Lender under any Loan Document would be subject to withholding Tax imposed by FATCA or any other Applicable Law if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable) or other Applicable Law, such Lender shall deliver (and, if applicable, with respect to its direct or indirect owners, cause to be delivered) to the Borrower and the applicable Administrative Agent (acting at the direction of the Required Lenders) at such time or times prescribed by law and at such time or times reasonably requested by the Borrower or the applicable Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the applicable Administrative Agent as may be necessary for the Borrower and the applicable Administrative Agent to comply with their obligations under FATCA and other Applicable Law and to determine that such Lender has complied with such Lender's

obligations under FATCA and such other Applicable Law or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this Section 2.14(f)(ii) (*Status of Lenders*), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

Each Lender 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 applicable Administrative Agent in writing of its legal inability to do so.

(g) **Treatment of Certain Refunds.** If any party 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 2.14 (*Taxes*) (including by the payment of additional amounts pursuant to this Section 2.14 (*Taxes*) or Section 2.08(f) (*Minimum Interest*)), 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 2.14 (*Taxes*) or Section 2.08(f) (*Minimum Interest*) 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 2.14(g) (*Treatment of Certain Refunds*) (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 2.14(g) (*Treatment of Certain Refunds*), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 2.14(g) (*Treatment of Certain Refunds*) 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 2.14(g) (*Treatment of Certain Refunds*) 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) **Swiss Withholding Tax.** Provided that no Event of Default has occurred, a payment to a specific Lender on account of Swiss Withholding tax shall not be increased under paragraph (a) above or Section 2.08(f) (*Minimum Interest*) above if such Tax Deduction is solely a result of:

(i) a breach by one or more Lenders of the confirmation contained in paragraph (i) (*Qualifying Bank*) below;

(ii) a failure by one or more Lenders to comply with their obligations under Section 10.04(b)(iii) (*Required Consents*); or

(iii) a Lender ceasing to be a Qualifying Bank or to qualify as a single non Qualifying Bank for purposes of the Non-Bank Rules (other than as a result of any change after the date it became a Lender under this Agreement in any law, treaty or any published practice of any relevant taxing authority).

(i) **Qualifying Bank.** Each Lender as of the date of the Agreement confirms that (i) it is a Qualifying Bank or (ii) if not, (A) it is a single non-Qualifying Bank for purposes of the Non-Bank Rules and (B) it has provided or has caused to be provided to the Borrower and the Administrative Agent prior notice that it is not a Qualifying Bank. Any other Person that shall become a Lender after the date hereof or a Participant pursuant to Section 10.4(d) (*Participations*) of the Agreement shall be deemed to have confirmed that (1) it is a Qualifying Bank or (2) if not, a single non Qualifying Bank for purposes of the Non-Bank Rules and it has provided or has caused to be provided to the Borrower and the Administrative Agent written notice that it is not a Qualifying Bank prior to becoming a Lender (in the applicable Assignment and Assumption) or a Participant, as applicable.

(j) **Survival.** Each party's obligations under this Section 2.14 (*Taxes*) shall survive the resignation or replacement of any 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.

Section 2.15. **Inability to Determine Rates.** Subject to Section 2.18 (*Benchmark Replacement Setting*), if on, or prior to, the first day of any Interest Period for any SOFR Loan:

(a) the First Lien Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Term SOFR" cannot be determined pursuant to the definition thereof; or

(b) the First Lien Floating Rate Lenders determine that for any reason in connection with any request for an SOFR Loan or a conversion thereto or a continuation thereof that Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such First Lien Floating Rate Lenders of making and maintaining such First Lien Floating Rate Loan, and the First Lien Floating Rate Lenders have provided notice of such determination to the First Lien Administrative Agent, then, in each case, the First Lien Administrative Agent will promptly so notify the Borrower and each First Lien Floating Rate Lender.

Upon notice thereof by the First Lien Administrative Agent to the Borrower, any obligation of the First Lien Floating Rate Lenders to make SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the First Lien Administrative Agent revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Period) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing or conversion to ABR Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into ABR Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 2.12 (*Compensation for Losses*). Subject to Section 2.18 (*Benchmark Replacement Setting*), if the First Lien Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on ABR Loans shall be

determined by the First Lien Administrative Agent without reference to clause (c) of the definition of “ABR” until the First Lien Administrative Agent revokes such determination.

Section 2.16. Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable lending office to make, maintain or fund Loans (including Loans whose interest is determined by reference to SOFR, the Term SOFR Reference Rate or Term SOFR), or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the First Lien Administrative Agent or the Second Lien Administrative Agent, as applicable) (an “**Illegality Notice**”), any obligation of each affected Lender to make its Loans, and any right of the Borrower to continue SOFR Loans shall be suspended until each affected Lender notifies the applicable Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any affected Lender (with a copy to the applicable Administrative Agent), prepay, on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Loans to such day or, if sooner, on the date on which such Lender may not lawfully continue to maintain such Loans. 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 2.12 (*Compensation for Losses*). If an Illegality Notice has been provided by a Lender, such Lender shall, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) to designate a different lending office if the making of such a designation would allow such Lender (or its assignee) or its lending office to continue to perform its respective obligations to make or maintain such interest in the Loans and not be otherwise disadvantageous to such Lender, as determined in its reasonable discretion would not be disadvantageous to such Lender. The Borrower agrees to pay all reasonable costs and expenses incurred by any such Lender in connection with any such designation.

Section 2.17. Mitigation Obligations; Replacement of Lenders.

(a) **Designation of a Different Lending Office.** If any Lender requests compensation under Section 2.13 (*Increased Costs*), or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14 (*Taxes*), then such Lender shall (at the request of the Borrower) 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 2.13 (*Increased Costs*) or Section 2.14 (*Taxes*), 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) **Replacement of Lenders.** (1) If any Lender becomes a Defaulting Lender, (2) any Lender requests compensation under Section 2.13 (*Increased Costs*), or if the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14 (*Taxes*) and, in each case, such

Lender has declined or is unable to designate a different lending office in accordance with Section 2.17(a) (*Designation of a Different Lending Office*) or assign its rights and obligations in accordance with Section 10.04 (*Successors and Assigns*), or (3) if, in connection with any proposed amendment, waiver or consent requiring the consent of each Lender or each Lender directly affected thereby and which proposed amendment, waiver or consent has been approved by the Lenders (that are non-Defaulting Lenders) the sum of whose outstanding Loans and Commitments (or, after the termination thereof, the sum of the total outstanding Loans) represents at least a fifty-one percent (51%) of the sum of all outstanding Loans in effect at such time, less the sum of the Loans and Commitments (or, after the termination thereof, the sum of the total outstanding Loans) of all Defaulting Lenders at such time, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but not obtained being referred to herein as a “**Non-Consenting Lender**”), then the Borrower shall have the right, at its sole expense and effort, upon notice to such Lender and the First Lien Administrative Agent or the Second Lien Administrative Agent, as applicable, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.04 (*Successors and Assigns*)), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.12 (*Compensation for Losses*), Section 2.13 (*Increased Costs*) or Section 2.14 (*Taxes*)) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender (other than a Defaulting Lender), if such other Lender accepts such assignment); **provided that:**

(i) the Borrower shall have paid to such Administrative Agent the assignment fee (if any) specified in Section 10.04 (*Successors and Assigns*);

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 2.12 (*Compensation for Losses*)) 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);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.13 (*Increased Costs*) or payments required to be made pursuant to Section 2.14 (*Taxes*), such assignment will result in a reduction in such compensation or payments thereafter;

(iv) such assignment does not conflict with Applicable Law; and

(v) in the case of an assignment from a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

Upon the execution of the respective Assignment and Assumption, the payment of any amounts referred to in clause (ii) above, recordation of the assignment on the Register by the applicable Administrative Agent and delivery to the replacement Lender of the appropriate Note or Notes executed by the Borrower, the replacement Lender shall become a Lender hereunder and, unless the applicable replaced Lender continues to have outstanding Loans, the replaced Lender shall cease to constitute a Lender hereunder, except with respect to indemnification provisions

under this Agreement, which shall survive as to such replaced Lender (only with respect to matters occurring prior to such replacement).

Section 2.18. Benchmark Replacement Setting.

(a) **Benchmark Replacement.** Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (i) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (ii) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement,” such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the First Lien Floating Rate Lenders by the First Lien Administrative Agent without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the First Lien Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the First Lien Floating Rate Lenders. If the Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” all interest payments will be payable on an Interest Payment Date.

(b) **Benchmark Replacement Conforming Changes.** In connection with the implementation and administration of a Benchmark Replacement, the First Lien Administrative Agent 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.

(c) **Notices; Standards for Decisions and Determinations.** The First Lien Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes. Any determination, decision or election that may be made by the First Lien Administrative Agent or, if applicable, any First Lien Floating Rate Lender (or group of First Lien Floating Rate Lenders) pursuant to this Section 2.18 (*Benchmark Replacement Setting*), including any 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, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.18 (*Benchmark Replacement Setting*).

(d) **Unavailability of Tenor of Benchmark.** Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate

(including the Term SOFR Reference Rate) then the First Lien Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (ii) the First Lien Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(e) **Benchmark Unavailability Period.** Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrower may revoke any pending request for a Borrowing of SOFR Loans to be made during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted such request into a request for a Borrowing of ABR Loans, and (ii) each SOFR Loan shall be deemed to have been converted to an ABR Loan. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR.

Section 2.19. **Accordion Commitment.** At any time on or prior to the third anniversary of the Closing Date, the Borrower may, by written notice to the First Lien Administrative Agent (who shall promptly thereafter notify the First Lien Lenders), which notice shall be substantially in the form attached hereto as Exhibit I (*Form of Accordion Commitment Request*) (the "**Accordion Commitment Request**"), request on a one-time basis to the First Lien Lenders that the First Lien Lenders make an additional Commitment in an amount not exceeding forty million Dollars (\$40,000,000). If all First Lien Lenders, in their sole discretion, approve such request, then the First Lien Lenders shall notify the Borrower within sixty (60) days after the receipt of the Accordion Commitment Request of the amount of the additional Commitment so approved (such amount, the "**Accordion Commitment**"). If the Borrower requests the Accordion Commitment and the same is approved by all First Lien Lenders, the First Lien Term Loans made under the Accordion Commitment shall bear interest at the rate applicable to the relevant type of First Lien Term Loan being extended, as set forth in Section 2.08(a) (*Interest*). The Borrower will use the proceeds of the Loans made under the Accordion Commitment only to voluntarily prepay the Second Lien Term Loans. In the event that any First Lien Lender decides not to participate in the Accordion Commitment, each other First Lien Lender that has elected to participate in such Accordion Commitment, as evidenced in writing provided to the First Lien Administrative Agent by such First Lien Lender, shall be entitled to increase its commitment thereunder on a *pro rata* basis. If after giving effect to the foregoing, the aggregate amount committed by the First Lien Lenders with respect to the Accordion Commitment is not equal to the aggregate committed amount so requested by the Borrower in the Accordion Commitment Request (the difference between the amount so requested by the Borrower and the aggregate amount committed by the First Lien Lenders with respect to the Accordion Commitment shall be referred to as the "**Shortfall**"), then an additional Lender or Lenders selected by the Borrower may become a party to this Agreement, in accordance with Section 10.04(f) (*Lender Accession Agreement*), in order to provide a commitment which in the aggregate does not exceed the Shortfall. Once the Accordion Commitment Request is approved by all the First Lien Lenders, the Borrower shall deliver to the First Lien Administrative Agent and the Second Lien Administrative Agent updated drafts of Schedule 2.01 (*Commitments and Lenders*), Schedule 2.05(b) (*First Lien Target Debt Balance Schedule*), and Schedule 2.07 (*Amortization Schedule*) solely to reflect the Accordion Commitment which proposed updated drafts shall replace and restate in their entirety the then-current Schedule 2.01 (*Commitments and Lenders*), Schedule 2.05(b) (*First Lien Target Debt*

Balance Schedule), and Schedule 2.07 (*Amortization Schedule*) as applicable upon the written acceptance by the First Lien Administrative Agent on the Accordion Commitment Effective Date. The First Lien Administrative Agent, at the direction of the Required Lenders, shall determine the effective date of any such increase (the “**Accordion Commitment Effective Date**”) and shall promptly notify the Borrower and the Lenders of such Accordion Commitment Effective Date and the final allocation of Commitments of the Lenders. For the avoidance of doubt, the Borrower may proceed with obtaining an Accordion Commitment pursuant to this Section 2.19 (*Accordion Commitment*) if and only if each and every First Lien Lender approves such Accordion Commitment irrespective of whether or not such First Lien Lender intends to participate in such Accordion Commitment.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each Obligor makes the representations and warranties contained in this Article III (*Representations and Warranties*) in respect of itself to each Lender and each Administrative Agent. Unless a representation and warranty is expressly made solely as of a specific date, each such representation and warranty shall be deemed made by each Obligor as of the date of execution of this Agreement, the date of delivery of any Borrowing Request and the date of each Borrowing pursuant hereto. The representations and warranties contained herein shall survive the execution and delivery of this Agreement. Notwithstanding the references to Subsidiaries of the Obligors set forth therein, none of the representations and warranties set forth in Sections 3.02 (*Authorization; No Contravention*), 3.06 (*Litigation; Observance of Agreements, Statutes and Orders*), 3.08 (*Property*), 3.09 (*Taxes*), 3.23 (*Existing Indebtedness and Liens*), 3.24 (*No Immunity*) and 3.27 (*Fiscal Year*) are made with respect to Puerto Bahía.

Section 3.01. **Existence, Qualification and Power.** Each Obligor (a) is duly organized, incorporated, registered or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation, registration or organization, (b) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and Properties and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party (including the granting of any Lien created by or arising under the Loan Documents) and (c) is duly qualified and is licensed and, as applicable, in good standing under the Laws of each jurisdiction where its ownership, lease or operation of Properties or the conduct of its business requires such qualification or license, except, in each case referred to in clauses (b)(i) and (c) above, to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 3.02. **Authorization; No Contravention.** The execution, delivery and performance by each Obligor of each Loan Document to which it is party have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of its Organizational Documents, (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under (i) any Contractual Obligation to which such Obligor is a party or affecting the Obligor or the Properties of such Obligor or any Subsidiary or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Obligor or any Subsidiary or its

Property is subject or (c) violate any Applicable Law, except, in each case referred to in clause (b), to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 3.03. Governmental Authorization; Other Consents.

(a) No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Obligors of this Agreement or any other Loan Document to which they are party, except for (i) the registration of the Security Documents with the applicable registry, as set forth herein and (ii) such approvals, consents, exemptions, authorizations, actions or notices that have been duly obtained, taken or made and in full force and effect.

(b) It is not necessary to ensure the legality, validity, enforceability or admissibility into evidence in the jurisdiction of organization, incorporation or registration of any Obligor of any Loan Document to which such Obligor is a party or any other document be filed, recorded or enrolled with any Governmental Authority, or that any such agreement or document be stamped with any stamp, registration or similar transaction tax other than as provided in this Agreement and any applicable *de minimis* Court Filing Duty that may be required in connection with admissibility into evidence.

Section 3.04. Execution and Delivery; Binding Effect. This Agreement has been, and each other Loan Document, when delivered hereunder, will have been, duly executed and delivered by the Obligors party thereto, as applicable. This Agreement constitutes, and each other Loan Document when so delivered will constitute, a legal, valid and binding obligation of each Obligor, enforceable against such Obligor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other Laws affecting creditors' rights generally and by general principles of equity.

Section 3.05. Financial Statements; No Material Adverse Effect.

(a) **Financial Statements.** The Borrower and the Guarantor have delivered to each Lender copies of the financial statements listed on Schedule 3.05 (*Financial Statements*). All of such financial statements (including in each case the related schedules and notes) fairly present in all material respects the financial position of the Borrower and the Guarantor as of the respective dates specified on Schedule 3.05 (*Financial Statements*) and the results of their operations and cash flows for the respective periods so specified and have been prepared substantially in accordance with Acceptable Accounting Standards consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim or unaudited financial statements, to the absence of footnotes and normal year-end adjustments). None of the Borrower or the Guarantor have any Material liabilities that are not disclosed in such financial statements as of the date thereof.

(b) **No Material Adverse Effect.** Since December 31, 2024 there has been no event or circumstance that, either individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

Section 3.06. Litigation; Observance of Agreements, Statutes and Orders.

(a) There are no actions, suits, proceedings, claims, disputes or investigations pending or, to the Actual Knowledge of any Obligor, threatened, at Law, in equity, in arbitration or before any Governmental Authority, by or against each Obligor or any of its respective Subsidiaries or against any of their Properties or revenues that (i) would reasonably be expected to be adversely determined, and, if so determined, either individually or in the aggregate would reasonably be expected to have a Material Adverse Effect or (ii) purport to adversely affect this Agreement or any other Loan Document or any of the transactions contemplated hereby.

(b) None of the Obligors nor any of their respective Subsidiaries is (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, in each case which default or violation would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.07. No Default or Event of Default. No Default or Event of Default has occurred or is continuing.

Section 3.08. Property. Each of the Obligors and their respective Subsidiaries have good and valid title to their respective Properties that individually or in the aggregate are Material, including all such Properties reflected in the most recent audited balance sheet referred to in Section 3.05(a) (*Financial Statements*) or purported to have been acquired by any of the Obligors or any of their respective Subsidiaries after such date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens (other than Permitted Liens). All leases that individually or in the aggregate are Material to any of the Obligors or any of their respective Subsidiaries are valid and subsisting and are in full force and effect in all material respects.

Section 3.09. Taxes. The Obligors and their respective Subsidiaries have filed, or caused to be filed, all income and other material Tax returns that are required by Applicable Law to have been filed by or with respect to any of them, and have paid all Taxes shown to be due and payable by or with respect to any of them on such returns. All other material Taxes levied upon the Obligors or their Properties, assets or income, to the extent such Taxes, if not paid, would be delinquent, have been paid, except for any Taxes and assessments (a) the amount of which, individually or in the aggregate, is not Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which any such Obligor or Subsidiary, as the case may be, has established adequate reserves in accordance with Acceptable Accounting Standards. The charges, accruals and reserves on the books of the Obligors and its Subsidiaries in respect of material federal, national, state or other Taxes that are not yet due, are adequate.

Section 3.10. Compliance With Laws. Each Obligor and its respective Subsidiaries is in compliance with the requirements of all Applicable Laws and all orders, writs, injunctions and decrees applicable to it or to its Properties, except in such instances in which (a) such requirement of any Applicable Law or order, writ, injunction or decree is being contested in good faith by

appropriate proceedings diligently conducted or (b) the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 3.11. **ERISA Compliance.**

(a) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and all other applicable Laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS and, to the Actual Knowledge of the Borrower, the Guarantor or ERISA Affiliates, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(b) There are no pending or, to the Actual Knowledge of the Borrower, the Guarantor or ERISA Affiliates, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(c) No ERISA Event has occurred, is continuing or is reasonably likely to occur, and neither the Borrower, the Guarantor nor any ERISA Affiliate is aware of any fact, event or circumstance that, in each case, either individually or in the aggregate, would reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan that, either individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(d) To the extent applicable, each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. Neither the Borrower nor any Subsidiary has incurred any obligation in connection with the termination of or withdrawal from any Foreign Plan that would reasonably be expected to have a Material Adverse Effect.

(e) None of the Obligors nor any of their ERISA Affiliates maintains, contributes to or is obligated to maintain or contribute to, or has, at any time within the past six (6) years, maintained, contributed to or been obligated to maintain or contribute to, any employee benefit plan which is subject to Title I or Title IV of ERISA or section 4975 of the Code (a “**U.S. Plan**”). None of the Obligors nor any of their ERISA Affiliates is, or has ever been at any time within the past six (6) years, a “party in interest” (as defined in section 3(14) of ERISA) or a “disqualified person” (as defined in section 4975 of the Code) with respect to any U.S. Plan.

Section 3.12. **Environmental Matters.**

(a) None of the Responsible Officers of the Obligors that is a director of ODL has Actual Knowledge of any claim or has received any notice of any claim and no proceeding has been instituted asserting any claim against ODL or any of ODL's real Properties or other assets now or formerly owned, leased or operated by ODL, alleging any damage to the environment or violation of any Environmental Laws, except, in each case, as could, individually or in the aggregate, not reasonably be expected to result in a Material Adverse Effect.

(b) None of the Responsible Officers of the Obligors that is a director of ODL has Actual Knowledge of any facts which would give rise to any claim, public or private, of violation of Environmental Laws or damage to the environment emanating from, occurring on or in any way related to real Properties now or formerly owned, leased or operated by ODL or to other assets or their use, except, in each case, such as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.13. **Use of Proceeds.** The Borrower will apply the proceeds of the Loans as follows: (a) *first*, to the payment of all fees and expenses related to the transactions contemplated hereby and by the Loan Documents and (b) *second*, to the payment of certain Permitted Dividend Distributions.

Section 3.14. **Margin Regulations.** None of the Obligors is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing hereunder will be used to buy or carry any Margin Stock. Following the application of the proceeds of each Borrowing, not more than twenty-five percent (25%) of the value of the assets (either of the Borrower only or of the Borrower and its Subsidiaries on a consolidated basis) will be Margin Stock.

Section 3.15. **Investment Company Act.** None of the Obligors nor any of their Subsidiaries is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 3.16. **Sanctions; Anti-Corruption Laws.**

(a) None of the Obligors, their Subsidiaries, directors, officers or employees or, to the Actual Knowledge of each such Obligor, any agent, or Affiliate of such Obligor or any of its Subsidiaries is, or is owned or controlled by Persons that are, Sanctioned Persons.

(b) Within the past five (5) years, none of the Obligors, their Subsidiaries, nor any of their directors, officers or employees, and to the Actual Knowledge of each Obligor, none of their respective agents or Affiliates, in connection with the activities performed for or on behalf of such Obligor or its Subsidiaries (i) have violated or is violating any applicable Anti-Corruption Laws or Sanctions or (ii) are subject to any action, proceeding, litigation, claim or, to the Actual Knowledge of any such Obligor or its Subsidiaries, investigation with regard to any actual or alleged violation of applicable Anti-Corruption Laws or Sanctions.

(c) Each Obligor and its Subsidiaries have instituted, maintain and enforce policies and procedures reasonably designed to promote and achieve compliance with applicable Anti-Corruption Laws and Sanctions.

Section 3.17. **Anti-Money Laundering Laws.**

(a) Within the past five (5) years, none of the Obligor, their Subsidiaries, nor any of their directors, officers or employees, and to the Actual Knowledge of each such Obligor, none of their respective agents or Affiliates, in connection with the activities performed for or on behalf of any such Obligor or its Subsidiaries (i) have violated or is violating any applicable Anti-Money Laundering Laws or (ii) are subject to any action, proceeding, litigation, claim or, to the Actual Knowledge of such Obligor or its Subsidiaries, investigation with regard to any actual or alleged violation of applicable Anti-Money Laundering Laws.

(b) Each Obligor and its Subsidiaries have instituted, maintain and enforce policies and procedures reasonably designed to promote and achieve compliance with applicable Anti-Money Laundering Laws.

Section 3.18. **Solvency.** Each Obligor is Solvent.

Section 3.19. **Beneficial Ownership Certification.** The information included in the Beneficial Ownership Certification delivered prior to the Closing Date is true and correct in all respects.

Section 3.20. **Subsidiaries; Equity Interests.** As of the Closing Date, the date hereof and the date of the first Borrowing of the Loans, none of the Obligor has any Subsidiary other than those specifically disclosed in Schedule 3.20 (*Subsidiaries of the Obligor and Ownership of Obligor*), and all of the outstanding Equity Interests in such Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by each of the Obligor, as applicable, in the amounts specified on Schedule 3.20 (*Subsidiaries of the Obligor and Ownership of Obligor*) free and clear of all Liens. As of the Closing Date, the date hereof and the date of the first Borrowing of the Loans, none of the Obligor have equity investments in any other corporation or entity other than those specifically disclosed in Schedule 3.20 (*Subsidiaries of the Obligor and Ownership of Obligor*). All of the outstanding Equity Interests in each of the Obligor have been validly issued and are fully paid and nonassessable.

Section 3.21. **Ranking of Obligations.** The obligations of the Borrower under the Loan Documents will constitute senior, direct, unconditional and general obligations, enforceable against the Borrower in accordance with their terms and will rank *pari passu* in priority of payment with all other present and future senior Indebtedness of the Borrower, except, in each case, for such payment obligations that are mandatorily preferred by operation of bankruptcy, insolvency, liquidation, judicial or extrajudicial recovery or similar laws of general application or as may be set forth in the Intercreditor and Security Sharing Agreement.

Section 3.22. **Security Documents.** The Security Documents are each in proper legal form to grant to and create in favor of the relevant First Lien Collateral Agent and the relevant Second Lien Collateral Agent, the benefit of the First Lien Lenders and Second Lien Lenders, respectively, subject to the condition set forth therein, a legal, valid and enforceable first priority and, as applicable, second priority Lien on all of the Collateral purported to be covered thereby (subject only to Permitted Liens that are mandatorily preferred by Applicable Law), respectively. The security interests granted to the Collateral Agents, for the benefit of the Secured Parties,

pursuant to the Security Documents in the Collateral (a) have been, and will continue to be, in the case of the Security Document subject to the Laws of Switzerland, validly perfected and enforceable against third parties, and (b) in the case of any other Security Document, perfected upon execution and dating by all parties thereto.

Section 3.23. Existing Indebtedness and Liens. The Borrower has no outstanding Indebtedness or other liabilities other than Permitted Indebtedness. None of the Obligor nor any of their respective Subsidiaries is in default in the payment of any principal of or interest on any Indebtedness of such Obligor or any Subsidiary for an amount greater than one hundred thousand Dollars (\$100,000) and no event or condition exists with respect to any Indebtedness of any Obligor or any Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment for an amount greater than one hundred thousand Dollars (\$100,000). None of the Obligor has agreed or consented to cause or permit any of its Property, whether now owned or hereafter acquired, to be subject to a Lien other than a Permitted Lien. None of the Obligor's Property is subject to any Liens other than Permitted Liens.

Section 3.24. No Immunity. None of the Obligor nor any of their respective Subsidiaries has the right to claim for itself or any of its assets immunity of any kind with respect to jurisdiction, enforcement, seizure, service of process or other similar generally applicable legal rules.

Section 3.25. Currency Exchange Controls. Other than as otherwise provided in this Agreement, there are no restrictions or requirements under the Laws or regulations of any jurisdiction in which an Obligor is organized that limit the availability of foreign currency, or require any governmental authorization for or otherwise restrict the transfer of foreign currency out of such jurisdiction.

Section 3.26. Status of Notes. Each Note (when issued) will be a valid and enforceable title issued in the form of and qualify under the Laws of Switzerland as a promissory note payable no later than the applicable Maturity Date, and shall be enforceable under the Laws of Switzerland by means of a summary judicial proceeding against the Borrower. Each Note shall evidence the same obligations to pay the unpaid principal amount of, and interest on, the debt evidenced thereby.

Section 3.27. Fiscal Year. The fiscal year of the Obligor and their respective Subsidiaries is the 12-month period ending on December 31 of each year.

Section 3.28. Books and Records. Each Obligor maintains an accounting and cost control system and management information system that is sufficient to provide reasonable assurances that (a) material transactions are executed in accordance with management's general or specific authorization, (b) material transactions are recorded as necessary to permit preparation of financial statements in conformity with Acceptable Accounting Standards and to maintain accountability for assets, (c) access to material assets is permitted only in accordance with management's general or specific authorization and (d) the recorded accountability for material assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, in each case, to the extent required by Acceptable Accounting Standards

as applicable. None of the Obligors reasonably expects to report to its governing body a significant deficiency, material weakness, change in its internal controls or fraud involving management or other employees who have a significant role in its internal controls, which, if determined adversely, would have a Material Adverse Effect.

Section 3.29. No License or Qualification to Carry on Business Requirement. It is not necessary under the Laws of Switzerland or British Columbia, Canada that the Lenders be licensed, qualified or otherwise entitled to carry on business in Switzerland or British Columbia, Canada, to enable each Lender to enforce its rights under this Agreement or the terms and conditions of this Agreement to be performed outside of Switzerland or British Columbia, Canada. No Lender will be deemed resident, domiciled, to be carrying on business in Switzerland or British Columbia, Canada, as applicable, for tax purposes or otherwise, solely by reason of the execution, acceptance, delivery, performance or enforcement of this Agreement, the other Loan Documents or the making of the Loans.

Section 3.30. Choice of Law; Consent to Jurisdiction; Appointment of Process Agent. Pursuant to the Laws of Switzerland and British Columbia, Canada (a) the choice of the laws of the State of New York to govern this Agreement and the other Loan Documents stated to be governed by the laws of the State of New York is valid and binding and none of the Obligors knows of any reason why the courts of Switzerland and British Columbia, Canada, would not give effect to such choice of law (other than with respect to procedural law), (b) the consent by each of the Obligors to the non-exclusive jurisdiction of the courts of the State of New York sitting in the Borough of Manhattan, the United States of America District Court for the Southern District of New York, and any appellate court from any thereof, is valid and binding and not subject to revocation, and service of process effected in the manner set forth in this Agreement will be effective to confer personal jurisdiction over each of the Obligors in such courts, and (c) the designation, appointment and empowerment of the Process Agent as their agent to receive service of process in any legal suit, action or proceeding arising out of or related to this Agreement and the other Loan Documents stated to be governed by the laws of the State of New York is valid and binding.

Section 3.31. Enforceability of Foreign Judgments. Any final judgment for a fixed or readily calculable sum of money rendered by any court of the State of New York or federal court of the United States located in the State of New York having jurisdiction under its own domestic laws in respect of any suit, action or proceeding against any of the Obligors based upon any of the Loan Documents that purports to be governed by New York law and to which such Person is a party would be declared enforceable, recognized as a cause of action for a debt or find the basis of a fresh action against such party by the courts of Switzerland and British Columbia, Canada, in each case, without re-examination, review of the merits of the cause of action in respect of which the original judgment was given or re-litigation of the matters adjudicated upon or payment of any stamp, registration or similar tax or duty (other than Court Filing Duty); **provided that**, in each case, such judgment fulfils all enforceability or recognition requirements required by the Laws of Switzerland and British Columbia, Canada, as applicable. The Obligors are not aware of any reason why the enforcement or recognition as a debt in Switzerland and British Columbia, Canada, of such a judgment in respect of any of the Loan Documents would be contrary to good morals and public policy in Switzerland and British Columbia, Canada (including, any political subdivision thereof).

Section 3.32. **Related Party Transactions.** As of the Closing Date, the date hereof and the date of the first Borrowing of the Loans or otherwise permitted in accordance with the terms of this Agreement, there are no outstanding loans, advances (except advances for business expenses in the ordinary course of business) or Guarantees of Indebtedness by any Obligor to or for the benefit of any of the officers or directors of such Obligor or any of their respective family members. None of the Obligors are engaged in or subject to any agreement (other than as permitted by Section 6.07 (*Transactions with Affiliates*)) to engage in any transactions with any other Obligor or Subsidiary or Affiliate of any Obligor.

Section 3.33. **Stamp Duty.** No stamp, issuance, transfer, value added or other similar taxes or duties are payable by or on behalf of the Lenders, any Administrative Agent or any Collateral Agent in Switzerland or Canada, or in any political subdivision thereof or any authority therein having power to tax on the execution, delivery, performance or enforcement of the Loan Documents and/or the consummation of the transactions contemplated thereby.

Section 3.34. **Certificates.** Any certificate signed by a Responsible Officer or an officer, director or manager of any Obligor delivered to the Secured Parties or to counsel for the Secured Parties shall be deemed to be a representation and warranty by such Obligor to the Secured Parties as to the matters set forth therein.

Section 3.35. **Bank Accounts.** The Obligors do not own or maintain any bank accounts other than the bank accounts to be established or maintained pursuant to the Loan Documents or as otherwise permitted under Loan Documents, or as otherwise set forth on Schedule 3.35 (*Bank Accounts*).

Section 3.36. **Non-Bank Rules.** The Borrower represents and warrants that it is in compliance with the Non-Bank Rules; **provided that** the Borrower shall not be in breach of this representation if its number of creditors in respect of either the 10 Non-Bank Rule or the 20 Non-Bank Rule is exceeded solely by reason of (a) a breach by one or more Lenders of a confirmation contained in Section 2.14(i) (*Qualifying Bank*), (b) a failure by one or more Lenders to comply with their obligations under Section 10.04(b)(iii) (*Required Consents*) or Section 10.04(d)(*Participations*), or (c) a Lender ceasing to be a Qualifying Bank or to qualify as a single non Qualifying Bank for purposes of the Non-Bank Rules (other than as a result of any change after the date it became a Lender under this Agreement in any law, treaty or any published practice of any relevant taxing authority). For the purpose of its compliance with the 20 Non-Bank Rule under this Section 3.36 (*Non-Bank Rules*), the number of Lenders under this Agreement which are not Qualifying Banks shall be deemed to be ten (10) (irrespective of whether or not there are, at any time, any such Lenders).

Section 3.37. **Canadian Pension Plan.** No Obligor or any Subsidiary thereof sponsors, administers, contributes or is required to contribute to or has any liability under or in respect of any Canadian Defined Benefit Plan

Section 3.38. **Exchange Controls.** Under current laws and regulations of Canada and each political subdivision thereof, all interest, principal, premium, if any, and other payments due or to be made pursuant to the Loan Documents may be freely transferred out of Canada, as applicable, and may be paid in, or freely converted into, Dollars.

ARTICLE IV

CONDITIONS

Section 4.01. **Conditions to Amendment and Restatement and Borrowing of Loans.** The effectiveness of this Agreement and the obligation of each Lender to make any Borrowing of Loans hereunder, is subject to the satisfaction (or waiver in accordance with Section 10.02 (*Waivers; Amendments*)) of each of the following conditions precedent:

(a) **Borrowing Request.** Each Administrative Agent shall have received an irrevocable Borrowing Request pursuant to and in compliance with Section 2.03 (*Borrowing Requests*). Each Borrowing Request by the Borrower and each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on and as of the date of the applicable Borrowing as to the matters specified in this Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*).

(b) **Loan Documents.** Each Administrative Agent:

(i) shall have received evidence that each Loan Document is fully effective in accordance with its terms, and has been duly authorized, executed and delivered by all parties thereto; and

(ii) has received a true, complete and correct copy of each Loan Document.

(c) **Certificates; Corporate Documents, Resolutions and Incumbency.** Each Administrative Agent shall have received the following documents, each certified by a Responsible Officer of the applicable Obligor as indicated below:

(i) (A) a copy of the Organizational Documents (including any amendments thereto) of the Obligors and ODL as in effect on the date of the Borrowing of the Loans, (B) a certificate of good standing (or the equivalent in its respective jurisdiction of organization, if applicable and available) of each Obligor and ODL, dated as of a date no earlier than thirty (30) days prior to the date of the relevant Borrowing, and (C) the ODL Shareholder Agreement; and

(ii) a certificate of a Responsible Officer of each Obligor, substantially in the form of Exhibit H (*Form of Officer's Certificate*), dated on the date of the Borrowing, certifying (A) that attached thereto are true and complete copies of the Organizational Documents of such Person, if applicable, as in effect at all times, (B) as to the name, incumbency and specimen signature of each Responsible Officer of such Obligor executing this Agreement, (C) to the extent applicable, that attached thereto is any power of attorney required for the execution of this Agreement, and (D) the conditions set forth in this Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*) are satisfied (and continue to be satisfied) as of the date of the Borrowing of the Loans.

(d) **Legal Opinions.** Each Administrative Agent shall have received the following legal opinions, addressed to each Agent and the Lenders and dated as of the date of the Borrowing of the Loans:

(i) a legal opinion from Gibson, Dunn & Crutcher LLP, New York counsel for the Obligors, in substantially the form attached as Exhibit E-1 (*Gibson, Dunn & Crutcher LLP Legal Opinion*);

(ii) a legal opinion from Walder Wyss Ltd., Swiss counsel for the Borrower, in substantially the form attached as Exhibit E-2 (*Walder Wyss Ltd. Legal Opinion*);

(iii) a legal opinion from Schellenberg Wittmer Ltd, Swiss counsel for the Lenders, in substantially the form attached as Exhibit E-3 (*Schellenberg Wittmer Ltd. Legal Opinion*);

(iv) a legal opinion from McMillan LLP, British Columbia counsel for the Guarantor, in substantially the form attached as Exhibit E-4 (*McMillan LLP Legal Opinion*); and

(v) a legal opinion from Clifford Chance US LLP, New York counsel for the Lenders, in substantially the form attached as Exhibit E-5 (*Clifford Chance US LLP Legal Opinion*).

(e) **Fees and Expenses.** Each Administrative Agent shall have received evidence that the Obligors shall have paid (i) all fees, costs and expenses (including legal fees and expenses) to be paid to the Agents, the Lenders and the Arranger and Bookrunner in connection herewith (including pursuant to the applicable Arranger Fee Letter), (ii) all fees, costs and expenses of any notary public engaged by the Lenders or their counsel in connection with the transactions contemplated by this Agreement and the other Loan Documents, and (iii) all other fees, expenses and taxes payable by the Obligors and their Subsidiaries in connection with the transactions contemplated by this Agreement and the other Loan Documents.

(f) **Representations and Warranties.** The representations and warranties of each Obligor contained in Article III (*Representations and Warranties*) and in any other Loan Document shall be true and correct in all material respects (or, in the case of any such representation or warranty already qualified by materiality, in all respects) on and as of the date of such Borrowing (or, in the case of any such representation or warranty expressly stated to have been made as of a specific date, as of such specific date).

(g) **No Default or Event of Default.** No Default or Event of Default shall have occurred and be continuing or would result both before and after giving effect to the Borrowing to be made on the date of such Borrowing.

(h) **Material Adverse Effect.** Since December 31, 2024, nothing has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect.

(i) **Financial Statements.** The Obligors shall have delivered to the Lenders the financial statements referred to in Section 3.05(a) (*Financial Statements*).

(j) **Process Agent.** Each Administrative Agent shall have received a copy of a letter from the Process Agent accepting its appointment as process agent in New York, for the Obligors in connection with each Loan Document governed by New York law to which each Obligor is a party.

(k) **Security Documents.** Each Administrative Agent and the Lenders shall have received:

(i) evidence that the provisions of each Security Document are effective to create a legal, valid and enforceable first priority Lien in favor of the First Lien Collateral Agent party thereto and second priority Lien in favor of the Second Lien Collateral Agent party thereto, in each case for the benefit of the applicable Secured Parties, on all of the Collateral covered thereby, subject to the conditions set forth therein, and all necessary recordings, filings and notarizations in respect thereof necessary to ensure the validity and enforceability or admissibility in evidence thereof, have been made in all appropriate public offices and all other necessary action has been taken and other authorizations from Governmental Authorities have been obtained, subject to the conditions set forth therein, so that the Security Documents create a Lien in the Collateral covered thereby, prior and superior in right to all other Liens except for Permitted Liens mandatorily preferred by Applicable Law, including under the Laws of Switzerland and New York;

(ii) copies or other evidence reasonably satisfactory to each Administrative Agent and the Lenders that all necessary filing and notarization (where appropriate) and other fees and expenses related to such filings and notarizations, if any, have been paid in full. All security interests created by the Security Documents shall be valid and enforceable against the Obligors and shall constitute perfected first priority security interests or perfected second priority security interests, as applicable, except for Permitted Liens in existence as of the date hereof;

(iii) copies of all documents (signed, where applicable) required to be provided on the execution date of each Security Document under the terms thereof (including any share certificates, instruments of transfer, letters of instruction, resignation and authorization, powers of attorney and proxies); and

(iv) evidence that all filing, recordation, subscription and inscription fees and all recording and other similar fees, and all recording, stamp and other Taxes and other expenses related to the filings, registrations and recordings necessary for and related to the transactions contemplated by this Agreement to be consummated on or prior to the date of the first Borrowing of the Loans have been paid in full by or on behalf of the Obligors or are to be paid in full on such date.

(l) **Other Documents.**

(i) Each Administrative Agent and the Lenders shall have received:

(A) evidence that the Borrower has delivered to ODL a notice in connection with the Dividends Irrevocable Instruction informing ODL about the amendment and restatement of the Existing Credit Agreement on the terms set forth herein;

(B) evidence that the Obligors have assigned their rights under any Existing Hedging Agreement in favor of the First Lien Collateral Agent pursuant to Section 1.09 (*Assignment of Existing Hedging Transaction Pledge Agreement and Existing Accounts Control Agreement*) and performed all necessary recordings and filings required to be made in connection with the registration thereof; and

(C) a true, complete and correct copy of the assignment and transfer agreement attached hereto as Exhibit O (*Form of Transfer and Assignment Agreement*) (the “**Assignment and Transfer Agreement**”) regarding the assignment and transfer of the rights and obligations of the Released Collateral Agent under the share pledge agreement dated December 18, 2024 referred to therein.

(ii) Each Lender shall have received such other opinions, documents, certificates, and instruments relating to this Agreement or any other Loan Document or the transactions contemplated hereby or thereby as such Second Lien Lender shall have reasonably requested.

(m) **Notes.** Each Lender shall have received its respective Note, substantially in the form attached hereto as Exhibit C (*Form of Note*) duly executed by the Borrower, in favor of such Lender dated as of the date of such Borrowing and each Administrative Agent shall have received a true and complete copy of each such executed Note.

(n) **Existing Loans Interest Amounts.** Each Administrative Agent shall have received evidence of full payment of any interest accrued on the Existing Loans from December 15, 2024 until the Closing Date.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or been terminated and all Obligations are indefeasibly paid or discharged in full (other than inchoate indemnity obligations for which no claim has been made), the Obligors, covenant and agree with each Administrative Agent and the Lenders that:

Section 5.01. **Financial Statements.**

(a) The Borrower will (i) furnish to each Administrative Agent and each Lender as soon as available, and in any event, within one hundred and eighty (180) days after the end of each fiscal year (commencing with the fiscal year ended December 31, 2024), a balance sheet (on an individual basis) as at the end of such fiscal year and the related statements of income or operations, shareholders’ equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, audited and accompanied by a report and opinion of independent public accountants of nationally recognized standing, which report and opinion shall be prepared in accordance with Acceptable Accounting Standards, and shall not be subject to any “going concern” or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit, and (ii) if the financial statements referred to in Section 5.01(a)(i) (*Financial Statements*) are not delivered in

English, the Borrower will, as promptly as practicable after the delivery of such financial statements but in no event no later than twenty (20) days thereafter, at their own expense, provide to each Administrative Agent and each Lender a certified English translation of such financial statements.

(b) The Borrower will furnish to each Administrative Agent and each Lender as soon as available, but in any event, within ninety (90) days after the end of each of the first three (3) fiscal quarters of each fiscal year, a balance sheet of the Borrower as at the end of such fiscal quarter, the related statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the Borrower's fiscal year then ended, in each case setting forth in comparative form, as applicable, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, certified by a Financial Officer of the Borrower as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of the Borrower in accordance with Acceptable Accounting Standards consistently applied, subject only to normal year-end audit adjustments and the absence of notes.

(c) The Borrower will furnish to each Administrative Agent and each Lender true, correct and complete copies of each of the following documents, in each case, as soon as available, but in any event within ten (10) days after its receipt: financial statement, balance sheet, statement of income or operations of ODL or any of its Subsidiaries (if any) or, subject to any applicable confidentiality restrictions, such other information regarding the Properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of ODL or any of its Subsidiaries (if any).

Section 5.02. **Certificates; Other Information.** The Borrower will deliver, as applicable, to each Administrative Agent and each Lender:

(a) concurrently with the delivery of the financial statements referred to in Sections 5.01(a) and (b) (*Financial Statements*), a duly completed certificate signed by a Responsible Officer of the Borrower (i) certifying as to whether a Default or Event of Default has occurred and, if a Default or Event of Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) certifying if any change has occurred in Acceptable Accounting Standards or in the application thereof since the date of delivery of the financial statements referred to in Sections 5.01(a) and (b) (*Financial Statements*) previously delivered to such Administrative Agent that has had a material effect on the financial statements accompanying such certificate, specifying the effect of such change and (iii) including the certifications contemplated by Section 5.02(b) (*Certificates; Other Information*) below in a Financial Ratio Certificate delivered as of such date;

(b) concurrently with: (i) the delivery of the financial statements referred to in Sections 5.01(a) and (b) (*Financial Statements*) and (ii) the declaration of any Dividends, a duly completed certificate signed by a Responsible Officer of the Borrower in the form attached hereto as Exhibit D (*Form of Financial Ratio Certificate*) (each, a "**Financial Ratio Certificate**") certifying as to (A) compliance of with the financial ratios contemplated by Section 6.14 (*Financial Covenants*), as well as the calculation thereof, together with applicable supporting documentation (**provided that** the calculation of the Borrower Debt to Dividends Ratio and the

Debt Service Coverage Ratio and supporting documentation in respect thereof need only be provided in the case of any Financial Ratio Certificate delivered pursuant to clause (ii) above concurrently with the declaration of any Dividends so long as such Responsible Officer otherwise certifies, in the case of any other delivery date thereof, that there has been no change in the calculation thereof most recently provided), (B) the matters contemplated by Sections 5.02(a)(i) and (ii) (*Certificates; Other Information*) above and (C) the amount of any outstanding Indebtedness or other liabilities under any Intercompany Loans (including details of the main terms and conditions thereof, unless those main terms and conditions have already been disclosed in a previous Financial Ratio Certificate and have not been amended since the date of the delivery of such previous Financial Ratio Certificate);

(c) promptly following any request therefor, provide information and documentation reasonably requested by any Administrative Agent or any Lender for purposes of compliance with applicable “know your customer” and Anti-Money Laundering Laws, including the Bank Secrecy Act and the Beneficial Ownership Regulation to the extent applicable;

(d) promptly following any request therefor, such other information regarding the operations, business, Properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Obligor or any of their Subsidiaries (other than Puerto Bahía), or compliance with the terms of the Loan Documents, as any Administrative Agent or any Lender (through such Administrative Agent) may from time-to-time reasonably request; and

(e) promptly, and in any event within fifteen (15) days after receiving it and subject to the confidentiality provisions set forth therein: copies of (i) any notice of any ordinary or extraordinary shareholding meeting of ODL to be held, (ii) any notice regarding any corporate matter of ODL (including, any matter or transaction in connection with the Dividends, any Equity Interest or Voting Equity Interest of ODL) submitted to a vote at a shareholder meeting of ODL, or (iii) any presentations, reports, letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of ODL.

Documents required to be delivered pursuant to this Section 5.02 (*Certificates; Other Information*) may be delivered electronically pursuant to Section 10.01(b) (*Electronic Communications*).

Section 5.03. **Notices.** The Borrower will notify each Administrative Agent and each Lender:

(a) promptly, and in any event within three (3) Business Days after any Obligor obtaining Actual Knowledge thereof, of the occurrence of any Default or Event of Default;

(b) promptly, and in any event within three (3) Business Days after the Borrower obtaining Actual Knowledge thereof, of any matter that has resulted or would reasonably be expected to result in a Material Adverse Effect;

(c) promptly, and in any event within three (3) Business Days, of the occurrence of (i) a Change of Control, (ii) any Condemnation Event, (iii) any Spin-Off Event or (iv) any proposed change or change in or transfer of Equity Interests or Voting Equity Interests in any applicable Obligor, which notice, in the case of this clause (iv), shall identify the proposed

acquiring Person and such proposed acquiring Person's interest in such Obligor and describe, in reasonable detail, as applicable, such other proposed change or transfer;

(d) promptly, and in any event within five (5) Business Days after any Obligor obtaining Actual Knowledge thereof, of (i) the commencement of any action, suit, dispute, litigation, investigation, proceeding or suspension involving any of the Obligors or any of their Subsidiaries (other than Puerto Bahía) or any of their respective Properties that, if adversely determined against any of the Obligors or any of their Subsidiaries (other than Puerto Bahía), would result in a liability equal to, or in excess of, five hundred Dollars (\$500) (or its equivalent in any other currency), and (ii) the commencement of, or any material development in, any litigation or proceeding affecting any of the Obligors or any of their Subsidiaries (other than Puerto Bahía) that, if adversely determined, would reasonably be expected to have a Material Adverse Effect for the Obligors or any of their Subsidiaries (other than Puerto Bahía);

(e) promptly, and in any event within five (5) Business Days of any material change in accounting or financial reporting practices by any of the Obligors or any Subsidiary (other than Puerto Bahía); and

(f) promptly, and in any event within five (5) Business Days, if the auditors of any Obligor resigns or any Obligor elects to change its auditors, as the case may be.

Each notice delivered under this Section 5.03 (*Notices*) shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth the details of the occurrence requiring such notice and stating what action the applicable Obligor has taken and proposes to take with respect thereto.

Section 5.04. Preservation of Existence, Etc. Each Obligor will, and will cause each of its Subsidiaries (other than Puerto Bahía), to preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 6.04 (*Dispositions*); **provided, however, that**, so long as commenced within 24 months following the Closing Date, the Obligors shall be permitted to carry out the Permitted Corporate Reorganization to spin off or transfer the business, assets and liabilities of the Borrower into a separate business unit as described and/or depicted on Schedule 5.04 (*Permitted Corporate Reorganization*).

Section 5.05. Payment of Obligations. Each Obligor will and will cause each of its Subsidiaries (other than Puerto Bahía) to pay, discharge or otherwise satisfy, all of its obligations and liabilities, including Tax liabilities, prior to delinquency (taking into account valid extensions), unless the same are being contested in good faith by appropriate proceedings and adequate reserves in accordance with Acceptable Accounting Standards are being maintained by such Obligor or Subsidiary, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 5.06. Compliance With Laws. Each Obligor will, and will cause each of its Subsidiaries (other than Puerto Bahía) to, comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or Property, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 5.07. **Books and Records.** Each Obligor will, and will cause each of its Subsidiaries (other than Puerto Bahía) to, maintain proper books of record and account, in which full, true and correct entries in conformity with Acceptable Accounting Standards consistently applied shall be made of all financial transactions and matters involving the Properties or assets and business of such Obligor or of its Subsidiaries, as the case may be.

Section 5.08. **Debt Service Reserve Account.** The Obligors shall instruct and use commercially reasonable efforts to cause JPMorgan Chase Bank, N.A. to close the Debt Service Reserve Account on the Closing Date (or as promptly as practicable, and in any event within seven (7) Business Days after the Closing Date), and shall not maintain any funds in the Debt Service Reserve Account after the Closing Date. The Borrower shall provide written confirmation and evidence to the Administrative Agents upon closure of the Debt Service Reserve Account (or in respect of its efforts contemplated by the immediately preceding sentence, as applicable). For the avoidance of doubt, to the extent that the Debt Service Reserve Account remains open on and after the Closing Date, such account shall at all times have a balance of zero Dollars (\$0) and the Borrower shall not credit, and shall not permit any funds to be credited to, such account.

Section 5.09. **Use of Proceeds.** The Borrower will use the proceeds of the Loans exclusively for purposes described in Section 3.13 (*Use of Proceeds*) and not in contravention of any Law or of any Loan Document.

Section 5.10. **Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws.** Each Obligor will, and will cause its Subsidiaries to:

(a) comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws, and will continue to maintain in effect policies and procedures reasonably designed to promote and achieve compliance by such Obligor, its Subsidiaries, and their respective directors, officers, employees, and agents with applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws; and

(b) as promptly as practicable notify each Administrative Agent in the event that it obtains Actual Knowledge that any of the Persons covered in Section 5.10(a) (*Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws*) above becomes subject to any proceeding or investigation by any Governmental Authority in connection with any actual or suspected violation by such Person of Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

Section 5.11. **Book Value of Equity Interests.** The Obligors shall cause the Borrower to maintain a positive book value of its Equity Interests.

Section 5.12. **English Translations.** If any Loan Document, required to be delivered pursuant to this Agreement, whether before or after the Closing Date, is not originally executed and delivered in English, the Borrower will, concurrently with or as promptly as practicable after the delivery of such Loan Document, additionally and at its own reasonable expense, provide to the Lenders a certified English translation thereof. The Borrower will deliver a certified translation of each Loan Document not originally executed and delivered in English by no later than thirty (30) days following the Closing Date.

Section 5.13. **Protection of Collateral.** Each Obligor will do and perform, from time to time, any and all acts (and execute any and all documents) as may be necessary or as reasonably requested by any Administrative Agent, the Lenders or the relevant Collateral Agent in order to effect the purposes of the Loan Documents. Each Obligor will, at its own cost, take all actions necessary or required by Applicable Law or reasonably requested by the applicable Administrative Agent, the Lenders or any Collateral Agent to maintain each Lien created by the Security Documents in full force and effect and enforceable in accordance with its terms, including (a) making filings and recordations, (b) making payments of fees and other charges, (c) issuing and, if necessary, filing or recording supplemental documentation, including continuation statements, (d) discharging all claims or other Liens adversely affecting the rights of any Secured Party in any Collateral (other than Permitted Liens), (e) publishing or otherwise delivering notice to third parties, (f) depositing title documents and (g) taking all other actions either necessary or required by Applicable Law or otherwise reasonably requested by the Lenders or any Collateral Agent to ensure that all after-acquired Property of any Obligor intended to be covered by such Liens, on such date as may be contemplated by this Agreement (as applicable), is subject to a valid and enforceable first priority in favor of the First Lien Collateral Agent and a second priority Lien in favor of the Second Lien Collateral Agent, in the terms set forth in this Agreement and each Security Document.

Section 5.14. **Auditors.** Each Obligor will, and will cause each of its Subsidiaries (other than Puerto Bahía) to, maintain independent auditors with recognized international standing and reputation.

Section 5.15. **Priority of Obligations.** The Obligors will ensure that, at all times, its obligations under the Loan Documents will constitute senior, direct, unconditional and general obligations, enforceable against the Obligors in accordance with their terms and will rank *pari passu* in priority of payment with all other present and future senior Indebtedness of the Obligors, except, in each case, for such payment obligations that are mandatorily preferred by operation of bankruptcy, insolvency, liquidation, judicial or extrajudicial recovery or similar laws of general application or as set forth in the Intercreditor and Security Sharing Agreement.

Section 5.16. **Hedging.**

(a) **Required Hedging Transactions.** The Borrower shall, or shall cause any of its Affiliates, by no later than fifteen (15) Business Days of each Dividends declaration or approval: (i) to enter into, at its own cost and expense, one or more Hedging Agreements (and, thereafter, shall cause such Hedging Agreements to remain in full force and effect) with one or more Hedge Providers that effectively enable the Borrower to protect against the risk of foreign exchange rates fluctuations in respect of Dividends during the period commencing on the date that the relevant Dividends are declared and ending on the date such Dividends are paid and deposited in the Borrower Account (each, a “**Required Hedging Transaction**”), (ii) to enter into a New York law-governed pledge agreement, in substantially the form attached as Exhibit F (*Form of Hedging Transactions Pledge Agreement*), in order to assign such rights under such Hedging Agreement and all confirmations executed and delivered thereunder in favor of the Collateral Agents (the “**Hedging Transactions Pledge Agreements**”), and (iii) to perform all necessary recordings and filings required to be made in connection with the registration of such Hedging Transaction Pledge Agreement, as the case may be (including providing such documents as are

necessary to permit its registration); **provided that** each Administrative Agent shall have received within five (5) Business Days after the date on which such Required Hedging Transactions have been entered into true, correct and complete copies of the relevant Hedging Agreement, together with a certificate signed by a Responsible Officer of the Borrower or any of its Affiliates certifying the foregoing.

(b) **Intercreditor and Security Sharing Agreement.** Promptly after the date on which a Required Hedging Transaction has been entered into, but in no event no later than fifteen (15) Business Days thereafter, the Borrower will cause each applicable Hedge Provider thereunder to accede to the Intercreditor and Security Sharing Agreement; **provided that** the Existing Hedge Provider is already party to the Intercreditor and Security Sharing Agreement.

Section 5.17. **Dividends Irrevocable Instruction.** The Borrower (a) will ensure that at all times ODL deposits all Dividends directly into the Borrower Account pursuant to the Dividends Irrevocable Instruction, and (b) shall make commercially reasonable efforts to cause ODL to acknowledge the notice contemplated by clause (i)(A) of Section 4.01(l) (*Other Documents*) to confirm the Dividends Irrevocable Instruction no later than thirty (30) days following the Closing Date, evidence of which shall be delivered to each Administrative Agent.

Section 5.18. **Intercompany Loan Pledge and Subordination Agreement.** Each Obligor shall, to the extent that it is a lender under an Intercompany Loan, cause all of its rights under such Intercompany Loan to be, or where the lender of such Intercompany Loan is not an Obligor, shall cause such Affiliate to ensure that all of its rights under such Intercompany Loan are, (a) fully subordinated to the indefeasible payment in cash of all Obligations (as applicable) and (b) pledged as a first ranking security interest in favor of the First Lien Collateral Agent and second ranking security interest in favor of the Second Lien Collateral Agent, in each case on terms substantially consistent with those set forth in Exhibit G (*Intercompany Loans Pledge and Subordination Agreement*); **provided that**, upon the entry into any Intercompany Loan Pledge and Subordination Agreement, each Obligor shall promptly take all actions to secure the Secured Parties' interest thereunder, including, if applicable, the filing of all of UCC-1 financing statements in respect of any Intercompany Loan Pledge and Subordination Agreement governed under the Laws of the State of New York.

Section 5.19. **Bank Accounts.** The Obligors will have established (or caused to be established) each bank account required to be established in accordance with the terms of the Loan Documents. The Obligors will maintain (or cause to be maintained) each bank account required to be maintained in accordance with the terms of the Loan Documents and use the proceeds therein in accordance with the terms of the Loan Documents.

Section 5.20. **Non-Bank Rules.** The Borrower shall be at all times in compliance with the Non-Bank Rules; **provided that** the Borrower shall not be in breach of this undertaking if its number of creditors in respect of either the 10 Non-Bank Rule or the 20 Non-Bank Rule is exceeded solely by reason of (a) a breach by one or more Lenders of a confirmation contained in Section 2.14(i) (*Qualifying Bank*), (b) a failure by one or more Lenders to comply with their obligations under Section 10.04(b)(iii) (*Required Consents*) or Section 10.04(d) (*Participations*), or (c) a Lender ceasing to be a Qualifying Bank or to qualify as a single non Qualifying Bank for purposes of the Non-Bank Rules (other than as a result of any change after the date it became a

Lender under this Agreement in any law, treaty or any published practice of any relevant taxing authority). For the purpose of its compliance with the 20 Non-Bank Rule under this Section 5.20 (*Non-Bank Rules*), the number of Lenders under this Agreement which are not Qualifying Banks shall be deemed to be ten (10) (irrespective of whether or not there are, at any time, any such Lenders).

Section 5.21. **Accession to Share Pledge Agreement.** Concurrently with the Guarantor's contribution of the shares of the Borrower to "New SwissCo Holding" as a new Subsidiary thereof in accordance with Step 3 of the Permitted Corporate Reorganization, then the new (or successor) direct parent entity or entities of the Borrower shall become a party to the Share Pledge Agreement (in accordance with the terms set forth in the Share Pledge Agreement), as pledgor, pursuant to which all of the Equity Interests in the Borrower shall continue to be pledged in favor of the Collateral Agents acting for themselves and as direct representatives (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties, for the benefit of the Secured Parties, as pledgees, and all actions necessary in accordance with the Share Pledge Agreement to maintain perfection of such security interest shall be taken.

Section 5.22. **No Tax Impact.** Prior to giving effect to any step of the Permitted Corporate Reorganization that has a material tax implication, the Borrower shall have obtained a ruling from the Swiss tax authority to the effect that such step of the Permitted Corporate Reorganization would not reasonably be expected create an adverse negative tax impact on the Borrower in any material respect.

ARTICLE VI

NEGATIVE COVENANTS

Until the Commitments have expired or been terminated and all Obligations are indefeasibly paid or discharged in full (other than inchoate indemnity obligations for which no claim has been made), the Obligors, as applicable, covenant and agree with each Administrative Agent and the Lenders that:

Section 6.01. **Indebtedness.** The Obligors will not, and will not permit any of their Subsidiaries (other than Puerto Bahía) to, at any time, directly or indirectly, create, incur, assume, guarantee, have outstanding, or otherwise become or remain directly or indirectly liable with respect to, any Indebtedness, other than (collectively, the "**Permitted Indebtedness**"):

- (a) Indebtedness under the Loan Documents;
- (b) Indebtedness under (i) any Required Hedging Transaction and (ii) any interest rate Hedging Agreements in respect of the First Lien Term Loans entered in the ordinary course of its business and for non-speculative purposes, to the extent entered into with the Existing Hedge Provider and on terms and conditions that reasonably reflect market pricing and terms for such Hedging Agreements;
- (c) unsecured and fully subordinated Indebtedness in the form of Intercompany Loans; and

(d) any other Indebtedness incurred with the prior written consent of the Required Lenders.

Section 6.02. **Liens.** The Obligors will not, and they will not permit any of their Subsidiaries (other than Puerto Bahía) to, directly or indirectly create, incur, assume or permit to exist (upon the happening of a contingency or otherwise) any Lien on or with respect to any Property or asset (including any document or instrument in respect of goods or account receivable) of such Person, whether now owned or held or hereafter acquired, or any income or profits therefrom, or assign or otherwise convey any right to receive income or profits, other than the following (collectively, the “**Permitted Liens**”):

(a) Liens created by or arising under the Loan Documents; and

(b) Liens securing judgments for the payment of money not constituting an Event of Default under Section 7.01(j) (*Events of Default*);

provided that no Liens shall at any time be existing on the Collateral (other than the Liens contemplated by the Security Documents and Liens arising by operation of law).

Section 6.03. **Fundamental Changes.** Except as permitted under this Agreement or any of the other Loan Documents, the Obligors will not, nor will they permit any of their respective Subsidiaries (other than Puerto Bahía) to, merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets or Properties (whether now owned or hereafter acquired) to or in favor of any Person, or change its corporate structure in effect as of the date of this Agreement; **provided that** the foregoing shall not in any case restrict or prevent the Permitted Corporate Reorganization.

Section 6.04. **Dispositions.** The Obligors will not, and they will not permit any of their Subsidiaries (other than Puerto Bahía) to, make any Disposition or enter into any agreement to make any Disposition except for (a) Restricted Payments permitted by Section 6.05 (*Restricted Payments*), (b) Investments permitted by Section 6.06 (*Investments*), (c) Dispositions in connection with the Permitted Corporate Reorganization, (d) Dispositions of Equity Interests in ODL in connection with any Change of Control in compliance with Section 2.05(e) (*Mandatory Prepayments in Connection With a Change of Control*), and (e) Dispositions by the Guarantor of Equity Interests in the Borrower that do not trigger a Change of Control.

Section 6.05. **Restricted Payments.** The Obligors will not, and will not permit any of their Subsidiaries (other than Puerto Bahía) to, declare or make, directly or indirectly, any Restricted Payment (other than from the Guarantor to the Borrower) unless the following conditions have been met:

(a) no Default or Event of Default shall have occurred and be continuing at the time of the proposed Restricted Payment or would result from the making of the proposed Restricted Payment;

(b) all principal under the Second Lien Term Loan shall have been paid off in full and all interest and other Obligations under the Second Lien Term Loan shall have been paid in full;

(c) all principal, interest and other amounts due and payable under the Loan Documents as of the date of such Restricted Payment (including due to any redemption, repurchase or prepayment) shall have been paid in full;

(d) the outstanding principal under the First Lien Floating Rate Loans shall be no more than the First Lien Target Debt Balance Amount; and

(e) the Borrower will have delivered to each Administrative Agent, at least five (5) Business Days prior to the date the Restricted Payment will be made, a certificate of a Responsible Officer of the Borrower certifying as to (i) the satisfaction of the foregoing conditions (including, as applicable, computations in reasonable detail demonstrating such satisfaction) and (ii) the compliance of the financial ratios contemplated by Section 6.14 (*Financial Covenants*) (including, as applicable, computations in reasonable detail demonstrating such compliance).

Section 6.06. Investments. The Obligors will not, and they will not permit any of their respective Subsidiaries (other than Puerto Bahía) to, make any Investments, other than Investments of the types contemplated in below:

(a) Permitted Investments;

(b) Investments in the form of Intercompany Loans;

(c) Equity Interests in other Obligors and, in the case of the Borrower in ODL;

(d) Investments (including Equity Interests in Puerto Bahía) outstanding on the date of this Agreement and set forth on Schedule 6.06(d) (*Investments*); and

(e) Investments to implement the Permitted Dividend Distributions transactions and the Permitted Corporate Reorganization as described on Schedule 5.04 (*Permitted Corporate Reorganization*).

Section 6.07. Transactions With Affiliates. The Obligors will not, and will not permit any of their respective Subsidiaries (other than Puerto Bahía) to, enter into directly or indirectly any transaction or group of related transactions (including the purchase, lease, sale or exchange of Properties of any kind or the rendering of any service) with any Affiliate except that any Obligor or any of its Subsidiaries may enter into any transaction that is in the ordinary course pursuant to the reasonable requirements of such Obligor's or such Subsidiary's business and upon fair and reasonable terms no less favorable to such Obligor or such Subsidiary than would be obtainable in a comparable arm's-length transaction with a Person not an Affiliate; **provided that** the foregoing restriction shall not apply to (a) Restricted Payments permitted by Section 6.05 (*Restricted Payments*), (b) Permitted Investments, (c) Intercompany Loans, (d) Permitted Dividend Distributions, (e) any other transaction listed in Schedule 6.07 (*Transactions with Affiliates*) and (f) transactions in connection with the Permitted Corporate Reorganization.

Section 6.08. Certain Restrictive Agreements. The Obligors will not, and will not permit any of its Subsidiaries (other than Puerto Bahía) to, enter into any Contractual Obligation (other than this Agreement or any other Loan Document) that, directly or indirectly, (a) limits the ability of (i) any Subsidiary to make Restricted Payments to the Obligors or to otherwise transfer

Property to the Obligors, (ii) any Subsidiary to Guarantee Indebtedness of the Obligors or (iii) the Obligors or any of its Subsidiary to create, incur, assume or suffer to exist Liens on Property of such Person other than to secure the Obligations, or (b) requires the grant of a Lien to secure an obligation of a Person if a Lien is granted to secure another obligation of such Person, except for such Contractual Obligation providing for the granting of a Lien that would be a Permitted Lien.

Section 6.09. **Change in Fiscal Periods.** Each Obligor will not, and will not permit any of its Subsidiaries (other than Puerto Bahía) to, change its method of determining its fiscal year or fiscal quarters or its accounting and reporting policies other than as may be required in order to comply with Acceptable Accounting Standards. Acceptable accountable standards.

Section 6.10. **Changes in Nature of Business.** The Obligors will not, and will not permit any of its Subsidiaries (other than Puerto Bahía) to, engage in any business if, as a result, the general nature of the business in which such Obligor and its Subsidiaries, taken as a whole, would then be engaged would be substantially and significantly changed from the general nature of the business in which such Obligor and its Subsidiaries, taken as a whole, are engaged on the date of this Agreement.

Section 6.11. **Restriction on Use of Proceeds; Margin Stock.** The Obligors will not use the proceeds of any Borrowing, whether directly or indirectly, and whether immediately, incidentally or ultimately, to purchase or carry Margin Stock, or to extend credit to others for the purpose of purchasing or carrying Margin Stock or to refund indebtedness originally incurred for such purpose.

Section 6.12. **Sanctions.** The Obligors will not, and will not permit any of their Subsidiaries to, engage in any dealing or transaction with any Person if such dealing or transaction (a) would be in breach of applicable Sanctions or cause a violation of applicable Sanctions by any Person (including any Person participating in the Loans, whether as Administrative Agent, Lender, underwriter, adviser, investor, or otherwise) or (b) could expose any of the foregoing to a risk of designation under any Sanctions.

Section 6.13. **Payments for Consent.** The Obligors will not, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Lender for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of any Loan Document unless such consideration is offered to be paid and is paid to all Lenders that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or amendment.

Section 6.14. **Financial Covenants.**

(a) **Borrower Debt to Dividends Ratio.** The Borrower will not permit the Borrower Debt to Dividends Ratio to be higher than:

- (i) 4.00:1.00 on any date any Dividends are declared in 2026
- (ii) 3.75:1.00 on any date any Dividends are declared in 2027;
- (iii) 3.50:1.00 on any date any Dividends are declared in 2028;

- (iv) 3.00:1.00 on any date any Dividends are declared in 2029;
- (v) 2.50:1.00 on any date any Dividends are declared in 2030; and
- (vi) 2.00:1.00 on any date any Dividends are declared in 2031.

(b) **Debt Service Coverage Ratio.** The Borrower will not permit the Debt Service Coverage Ratio to be less than 1.10:1.00 as of any date on which Dividends are declared.

(c) **Equity Cure Right.**

(i) In the event that the Borrower fails to comply with the requirements of Section 6.14(a) (*Borrower Debt to Dividends Ratio*) above, (A) until the date that is fifteen (15) days after the date in which the Borrower fails to comply with the Borrower Debt to Dividends Ratio, the Borrower shall have the right to receive direct or indirect equity contributions in cash or proceeds of Intercompany Loans, as applicable (such right to receive direct or indirect equity contributions or Intercompany Loans, an “**Equity Cure Right**”), and upon the receipt by the Borrower of any proceeds pursuant to the exercise of such Equity Cure Right (which proceeds shall not be less, nor more, than the amount necessary to cure the Borrower’s failure to comply with the Borrower Debt to Dividends Ratio in set forth in Section 6.14(a) (*Borrower Debt to Dividends Ratio*) above (the “**DDR Shortfall Amount**”), the Borrower Outstanding Debt shall be deemed to have been decreased on a Dollar-by-Dollar basis by the aggregate of such relevant DDR Shortfall Amount (and in such case the DDR Shortfall Amount shall be applied to prepay the Loans in accordance with Section 2.05(g) (*DDR Shortfall Amount Mandatory Prepayments*)), and (B) the Borrower Debt to Dividends Ratio set forth in Section 6.14(a) (*Borrower Debt to Dividends Ratio*) above shall be recalculated taking into account the proceeds effectively received by the Borrower pursuant to the exercise of the Equity Cure Right;

(ii) in the event that the Borrower fails to comply with the requirements of Section 6.14(b) (*Debt Service Coverage Ratio*) above, after giving effect to such reduction, the shareholders of the Borrower shall have the right to exercise any Equity Cure Right no later than the date that is five (5) days after the date in March of each year on which the Dividends payable to the Borrower are declared by ODL, and immediately upon the receipt by the Borrower of proceeds pursuant to the exercise of such Equity Cure Right, the Borrower shall deposit the amount necessary to cure the Borrower’s failure to comply with the Debt Service Coverage Ratio set forth in Section 6.14(b) (*Debt Service Coverage Ratio*) above (the “**DSCR Shortfall Amount**”), in the Borrower Account;

(iii) in the event that as of the day that is (5) Business Days before the Interest Payment Date scheduled for June 15 of each calendar year, the amount of Dividends transferred to the Borrower Account since the date Dividends were most recently declared, is less than the amount equal to the aggregate amount of Debt Service then scheduled to be payable for the Interest Payment Date falling on June 15 of such calendar year (the “**Debt Service Shortfall Amount**”), the shareholders of the Borrower shall have the right to exercise any Equity Cure Right no later than the date that is three (3) Business Days prior to the relevant June 15 Interest Payment Date scheduled for the corresponding calendar year, and immediately upon the

receipt by the Borrower of proceeds pursuant to the exercise of such Equity Cure Right, which proceeds shall not be less nor more than the Debt Service Shortfall Amount, the Borrower shall deposit the Debt Service Shortfall Amount in the Borrower Account; and

(iv) in the event that as of the day that is (5) Business Days before the Interest Payment Date scheduled for December 15 of each calendar year, the amount of Dividends transferred to the Borrower Account for any calendar year is less than the Dividends declared to be paid by ODL for such calendar year (the “**Dividends Declaration Shortfall Amount**”), the shareholders of the Borrower shall have the right to exercise any Equity Cure Right no later than the date that is three (3) Business Days prior to the relevant December 15 Interest Payment Date scheduled for the corresponding calendar year, and immediately upon the receipt by the Borrower of proceeds pursuant to the exercise of such Equity Cure Right, which proceeds shall not be less nor more than the Dividends Declaration Shortfall Amount, the Borrower shall deposit the Dividends Declaration Shortfall Amount in the Borrower Account. The Equity Cure Right set forth in this paragraph should not be exercised more than twice consecutively and no more than four (4) times in the aggregate.

Section 6.15. Use of Proceeds; Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. The Obligors will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (a) 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 applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws, or (b) (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is the subject or target of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as Administrative Agent, Lender, underwriter, adviser, investor, or otherwise).

Section 6.16. Hedging Agreements. The Borrower will not (a) enter into any Hedging Agreement or similar arrangement other than any Required Hedging Transaction or (b) other than in the ordinary course of its business and for non-speculative purposes, on terms and conditions that reasonably reflect market pricing and terms for such Hedging Agreements and that are otherwise satisfactory to the Lenders.

Section 6.17. No Amendment to Organizational Documents. No Obligor will, nor will it permit ODL or any of its Subsidiaries (other than Puerto Bahía) to, on or after the date of this Agreement, amend any of its Organizational Documents in any manner that would violate any provision of the Loan Documents or would reasonably be expected to have a Material Adverse Effect.

Section 6.18. No Amendments to the Intercompany Loans. No Obligor will amend or grant any waiver in respect of any Intercompany Loan in any manner that could violate any provision of the Loan Documents or that would reasonably be expected to have a Material Adverse Effect.

Section 6.19. No Commencement of any Proceeding. Until all Obligations and any other amounts payable under the Loan Documents are indefeasibly performed and paid in full in

cash and the Commitments and the Facility with respect to the Obligations are terminated, the Obligors will not claim, demand, require, commence any action or proceeding of any kind against any other Obligor (including bringing an action, petition or proceeding against any such Obligor under any bankruptcy, insolvency or similar laws of any jurisdiction, and joining in any such action, petition or proceeding) whether by the exercise of the right of setoff, counterclaim or of any similar right or otherwise howsoever, to obtain or with a view to obtaining any payment or reduction of or in respect of any Intercompany Loan.

Section 6.20. Bank Accounts.

(a) Except as provided in Section 5.08 (*Debt Service Reserve Account*) or as otherwise required or permitted by the Loan Documents, (i) the Obligors will not establish or maintain (or cause to be established or maintained) any deposit, securities, commodities or similar accounts other than the accounts established in accordance with the Loan Documents and pledged under the Account Security Agreements and subject to an Account Control Agreement; and (ii) the Obligors will not, at any time, take any action to close any of the accounts established in accordance with the Loan Documents.

(b) In order to facilitate the investment of cash in Permitted Investments, the Borrower shall be permitted to open an Investment Account (subject to a new Account Control Agreement contemplated by clause (b) of the definition thereof) with JPMorgan Chase Bank, N.A., as account bank, for purposes of investing cash in Permitted Investments, subject to the terms and conditions and of the Account Security Agreements, as such Account Security Agreements may need to be amended or supplemented in the Administrative Agents' reasonable discretion in order to cause the Collateral Agents to have a perfected Lien thereon pursuant to their respective Account Security Agreements and an applicable Account Control Agreement.

Section 6.21. Exercise of Voting Equity Interests Rights in ODL. The Borrower shall not exercise any voting rights it may have, or that may arise, directly or indirectly, under or in connection with its Voting Equity Interest in ODL, and shall not take or support the taking of any corporate action (including any action by any board of directors or such other body performing similar functions) that would (a) stop, prevent, restrain, restrict, reduce or delay, in any manner or form (i) the declaration and/or distribution of any Dividends or (ii) the making of any other distribution by ODL to its shareholders, or (b) reasonably expected to adversely affect the interests or rights of the Lenders, in each case, without the prior written consent of the Required Lenders. The Borrower shall not exercise its voting rights in connection with the matters listed in Article 8.1.2 of the bylaws of ODL (as in effect on the date of this Agreement) without the prior written consent of the Required Lenders.

Section 6.22. Amendments to ODL Shareholders' Agreement. No Obligor shall amend any provision of the ODL Shareholders' Agreement, or permit any provision thereof to be amended, without the prior written consent of the Administrative Agents (acting at the direction of the Required Lenders), unless such amendment would not be adverse to any of the Secured Parties; **provided that** (a) prior to the effectiveness of any such amendment, the Obligors shall deliver a true, correct and complete copy of the proposed amendment to the Administrative Agent, certifying that such amendment would not be adverse to any of the Secured Parties, and (b) if the Administrative Agents (acting at the direction of the Required Lenders, acting in their reasonable

discretion) determine that such proposed amendment is adverse to any of the Secured Parties, the prior written consent of the Administrative Agents (acting at the direction of the Required Lenders) shall be required prior to the effectiveness of any such amendment; **provided, further, that** if the Administrative Agents do not object to such proposal within seven (7) days after the receipt of the documents referred to in clause (b) above, such amendment shall be permitted.

Section 6.23. **Canadian Pension Plan.** No Obligor or Subsidiary thereof shall sponsor, administer, maintain, participate in, contribute to, or otherwise assume any liability under any Canadian Defined Benefit Plan.

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) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise (including any scheduled repayment of the Loans made, or required to be made, pursuant to Section 2.07 (*Amortization Schedule*)); **provided that** no Event of Default shall occur if (i) the Borrower’s failure to pay results solely from a technical or administrative error on behalf of the transmitting bank and (ii) the Borrower cures such non-payment within one (1) Business Day of the date such payment is due;

(b) the Borrower shall fail to pay any interest on any Loan, or any Prepayment Premium, fee or any other amount (including any repayment of the Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*)) (other than an amount referred to in clause (a) of this Section 7.01 (*Events of Default*)) payable under this Agreement or under any other Loan Document or the Borrower shall fail to pay any net scheduled amounts under the Required Hedging Transactions, in each case, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three (3) or more Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Obligor, as applicable, in or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, or any waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, or any waiver hereunder or thereunder, shall prove to have been incorrect in any material respect (or, in the case of any such representation or warranty under this Agreement or any other Loan Document already qualified by materiality, such representation or warranty shall prove to have been incorrect) when made or deemed made, unless such false or misleading representation, warranty or certification is capable of remedy and is remedied within thirty (30) days after any Obligor has Actual Knowledge of such misrepresentation;

(d) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in Section 5.03(a) (*Notices*), Section 5.04 (*Preservation of Existence, Etc.*)

(with respect to the Borrower's existence), Section 5.09 (*Use of Proceeds*), Section 5.10 (*Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws*), Section 5.15 (*Priority of Obligations*), Section 5.16 (*Hedging*), Section 5.17 (*Dividends Irrevocable Instruction*), or any Obligor fails to observe or perform any covenant, condition or agreement contained in Article VI (*Negative Covenants*) (other than Section 6.14 (*Financial Covenants*)));

(e) any Obligor, as applicable, shall fail to observe or perform any covenant, condition or agreement contained in this Agreement or any other Loan Document (other than those specified in clause (a), (b), (c) or (d) of this Section 7.01 (*Events of Default*)) and such failure shall continue unremedied for a period of forty-five (45) or more days after the earlier of (i) a Responsible Officer of any Obligor obtaining Actual Knowledge of such default and (ii) notice thereof by any Administrative Agent to the Borrower;

(f) (i) (A) the Guarantor shall fail to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness under the Loan Documents) having an aggregate principal amount of at least fifty thousand Dollars (\$50,000), in each case beyond the applicable grace period with respect thereto, if any, (B) the Borrower shall fail to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness under the Loan Documents) having an aggregate principal amount of at least fifty thousand Dollars (\$50,000), in each case beyond the applicable grace period with respect thereto, if any, or (E) ODL shall fail to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness under the Loan Documents) having an aggregate principal amount of at least five million Dollars (\$5,000,000), in each case beyond the applicable grace period with respect thereto, if any; or (ii) any Obligor or any of its Subsidiaries (other than Puerto Bahía) shall fail to observe or perform any other agreement or condition relating to any such Indebtedness in an aggregate principal exceeding two hundred thousand Dollars (\$200,000) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders or beneficiary or beneficiaries of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, due and payable prior to its stated maturity;

(g) to the extent permitted by the applicable Debtor Relief Laws, an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of any Obligor, ODL or any Subsidiaries (other than Puerto Bahía) of any Obligor or its debts, or of a substantial part of its assets, under any Debtor Relief Law now or hereafter in effect or (ii) the appointment of a receiver, administrative receiver, liquidator, trustee, custodian, sequestrator, conservator or similar official for any Obligor, ODL or any Subsidiaries (other than Puerto Bahía) of any Obligor or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for a period of sixty (60) or more days or an order or decree approving or ordering any of the foregoing shall be entered;

(h) to the extent permitted by the applicable Debtor Relief Laws, any Obligor, ODL or any Subsidiaries (other than Puerto Bahía) of any Obligor shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Debtor Relief Law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (g) of this Section 7.01 (*Events of Default*), (iii) apply for or consent to the appointment of a receiver, administrative receiver, liquidator, trustee, custodian, sequestrator, conservator or similar official for any Obligor, ODL or any Subsidiaries (other than Puerto Bahía) of any Obligor or for a substantial part of its Properties or 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;

(i) any Obligor, ODL or any Subsidiaries (other than Puerto Bahía) of any Obligor shall become unable, admit in writing its inability or fail generally to pay its debts as they become due or otherwise ceases to be Solvent;

(j) (i) with respect to the Guarantor (A) a final and non-appealable judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding two hundred thousand Dollars (\$200,000) (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage), or (B) a non-monetary final and non-appealable judgment or order that, either individually or in the aggregate, has or could reasonably be expected to have a Material Adverse Effect and, in either case, (1) enforcement proceedings are commenced by any creditor upon such judgment or order, or (2) there is a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect or otherwise bonded with a third party that has not disputed coverage, (ii) with respect to the Borrower (A) a final and non-appealable judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding five hundred thousand Dollars (\$500,000) (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage), or (B) a non-monetary final and non-appealable judgment or order that, either individually or in the aggregate, has or could reasonably be expected to have a Material Adverse Effect and, in either case, (1) enforcement proceedings are commenced by any creditor upon such judgment or order, or (2) there is a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect or otherwise bonded with a third party that has not disputed coverage, or (iii) with respect to ODL (A) a final and non-appealable judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding five million Dollars (\$5,000,000) (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage), or (B) a non-monetary final and non-appealable judgment or order that, either individually or in the aggregate, has or could reasonably be expected to have a Material Adverse Effect and, in either case, (1) enforcement proceedings are commenced by any creditor upon such judgment or order, or (2) there is a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect, or otherwise bonded with a third party that has not disputed coverage;

(k) an ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan that has resulted or could reasonably be expected to result in any actual or contingent, direct or indirect liability of the Obligor or ERISA Affiliates under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount that could reasonably be expected to have a Material Adverse Effect;

(l) a Hedging Default occurs; **provided that** if such Hedging Default occurs pursuant to any event referred to in clause (b) of the “Hedging Default” definition, such event will not constitute an Event of Default unless, the Borrower or any Affiliate thereof fails to either (i) enter into a replacement Hedging Agreement in respect of such Required Hedging Transaction within forty-five (45) days following the occurrence of such Hedging Default, or (ii) demonstrates to the reasonable satisfaction of the Required Lenders that the termination of such Required Hedging Transaction would not reasonably be expected to impair its ability to pay the Obligations in full in cash as and when they become due;

(m) (i) the Guaranty of the Guarantor provided in Article VIII (*Guaranty*) shall cease to be in full force and effect, (ii) the Guarantor or any Person acting on behalf of the Guarantor shall contest in any manner the validity, binding nature or enforceability of the Guaranty, or (iii) the obligations of the Guarantor under the Guaranty cease to be legal, valid, binding and enforceable against the Guarantor in accordance with the terms of Article VIII (*Guaranty*) and in accordance with the express terms of this Agreement;

(n) (i) any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all Obligations, ceases to be in full force and effect (other than in accordance with its terms) or (ii) any Obligor or any other Person contests in writing the validity or enforceability of any provision of any Loan Document to which it is a party, or (iii) any Obligor denies in writing that it has any or further liability or obligation under any Loan Document to which it is a party, or purports in writing to revoke, terminate or rescind any Loan Document to which it is a party;

(o) any Security Document ceases, except in accordance with its terms, to be effective to grant a perfected Lien on any of the Collateral described therein and the priority purported to be created thereby or any Obligor denies in writing further liability or obligation under any such Security Document;

(p) any Obligor repudiates its obligations under any Loan Document, denies that it has any further liability or obligation under such Loan Document or challenges the validity or enforceability of any of the Loan Documents (or any material provision thereof);

(q) any Governmental Authority takes any action, whether legal or *de facto*, to revoke, terminate or cease to renew any material license, authorization, permit or approval and any such action or inaction, either individually or together with any other such event or events, could reasonably be expected to have a Material Adverse Effect;

(r) the occurrence of any Condemnation Event in excess of two hundred and fifty thousand Dollars (\$250,000);

(s) any of the Obligor fails to comply with the covenants set forth in Section 6.14 (*Financial Covenants*) and, to the extent an Equity Cure Right is exercisable in respect thereof Section 6.14(c) (*Equity Cure Right*), and such failure shall not have been cured with the applicable time period prescribed in Section 6.14(c) (*Equity Cure Right*); or

(t) any Person owning Equity Interests in any Obligor is or becomes a Sanctioned Person,

then, and in every such event (other than an event with respect to the Borrower described in clause (g), (h) or (i) of this Section 7.01 (*Events of Default*)), and at any time thereafter during the continuance of such event, the Administrative Agents shall, by notice to the Borrower, take any or all of the following actions, acting for the Lenders in accordance with the terms of the Intercreditor and Security Sharing Agreement, at the same or different times:

(i) declare the Commitments of the First Lien Lenders and/or the Second Lien Lenders to be terminated, whereupon such Commitments and obligations shall be terminated;

(ii) declare the First Lien Term Loans and/or the Second Lien Term Loans 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 First Lien Term Loans and/or the Second Lien Term Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Obligations of the Borrower accrued hereunder (including, the Prepayment Premium), 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

(iii) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents and Applicable Law;

provided that, in case of any event with respect to the Borrower described in clause (g), (h) or (i) of this Section 7.01 (*Events of Default*), the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other Obligations accrued hereunder (including, the Prepayment Premium), shall automatically become due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

Section 7.02. Application of Payments. Notwithstanding anything herein to the contrary, and subject to the terms and conditions of the Intercreditor and Security Sharing Agreement, following the occurrence and during the continuance of an Event of Default, and notice thereof to each Administrative Agent by the Borrower or the Lenders, all payments received on account of the Obligations shall be applied as follows:

(i) *first*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees and disbursements and other charges of counsel payable under Section 10.03 (*Expenses; Indemnity; Damage Waiver*)) and amounts payable to each Administrative Agent, the First Lien Collateral Agents and/or the Second Lien Collateral Agents, in each case in its capacity as such);

(ii) *second*, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the First Lien Lenders (including fees and disbursements, other charges of counsel payable under Section 10.03 (*Expenses; Indemnity; Damage Waiver*) (and any applicable Prepayment Premium) arising under the Loan Documents), ratably among them in proportion to the respective amounts described in this clause (ii) payable to them;

(iii) *third*, to payment of that portion of the Obligations constituting accrued and unpaid interest on the First Lien Term Loans, ratably among the First Lien Lenders in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) *fourth*, to payment of that portion of the Obligations constituting unpaid principal of the First Lien Term Loans, ratably among the First Lien Lenders in proportion to the respective amounts described in this clause (iv) payable to them;

(v) *fifth*, to the payment in full of all other Obligations, in each case ratably among the Administrative Agents, the First Lien Collateral Agents and the First Lien Lenders based upon the respective aggregate amounts of all such Obligations owing to them in accordance with the respective amounts thereof then due and payable;

(vi) *sixth*, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Second Lien Lenders (including fees and disbursements, other charges of counsel payable under Section 10.03 (*Expenses; Indemnity; Damage Waiver*) arising under the Loan Documents), ratably among them in proportion to the respective amounts described in this clause (vi) payable to them;

(vii) *seventh*, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Second Lien Term Loans, ratably among the Second Lien Lenders in proportion to the respective amounts described in this clause (vii) payable to them;

(viii) *eighth*, to payment of that portion of the Obligations constituting unpaid principal of the Second Lien Term Loans ratably among the Second Lien Lenders in proportion to the respective amounts described in this clause (viii) payable to them;

(ix) *ninth*, to the payment in full of all other Obligations, in each case ratably among the Administrative Agents, the Second Lien Collateral Agents and the Second Lien Lenders based upon the respective aggregate amounts of all such Obligations owing to them in accordance with the respective amounts thereof then due and payable; and

(x) *finally*, the balance, if any, after all Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Law.

ARTICLE VIII

GUARANTY

Section 8.01. **Unconditional Guaranty.** In consideration of the execution and delivery of this Agreement, the Guarantor hereby, absolutely, unconditionally and irrevocably guarantees to the Secured Parties and their respective successors, endorsees, transferees and assigns, as a guaranty of payment and performance and not merely as a guaranty of collection, prompt and complete payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, and at all times thereafter, and of performance, of any and all of the Obligations, whether for principal, interest, premiums, fees, indemnities, damages, costs, expenses or otherwise, of the Borrower, and whether arising hereunder or under any other Loan Document (including all renewals, extensions, amendments, refinancings and other modifications thereof and all costs, attorneys' fees and expenses incurred by the Secured Parties in connection with the collection or enforcement thereof). Each Administrative Agent's books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon the Guarantor, and conclusive absent manifest error for the purpose of establishing the amount of the Obligations. This Guaranty shall not be affected by the genuineness, validity, regularity or enforceability of the Obligations or any instrument or agreement evidencing any Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Obligations which might otherwise constitute a defense to the obligations of the Guarantor under this Guaranty, and the Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing.

Section 8.02. **Right of Lenders.** The Guarantor consents and agrees that the Secured Parties may, at any time and from time to time, without notice or demand, and without affecting the enforceability or continuing effectiveness hereof: (a) amend, extend, renew, compromise, discharge, accelerate or otherwise change the time for payment or the terms of the Obligations or any part thereof; (b) take, hold, exchange, enforce, waive, release, fail to perfect, sell, or otherwise dispose of any security for the payment of this Guaranty or any Obligations; (c) apply such security and direct the order or manner of sale thereof as the Administrative Agents and the Required Lenders in their sole discretion may determine; and (d) release or substitute one or more of any endorsers or other guarantors of any of the Obligations. Without limiting the generality of the foregoing, the Guarantor consents to the taking of, or failure to take, any action which might in any manner or to any extent vary the risks of the Guarantor under this Guaranty or which, but for this provision, might operate as a discharge of the Guarantor.

Section 8.03. **Waivers.** The Guarantor waives (a) any defense arising by reason of any disability or other defense of the Borrower, or the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of the Borrower, (b) any defense based on any claim that the Guarantor's obligations exceed or are more burdensome than those of the Borrower, (c) the benefit of any statute of limitations affecting the Guarantor's liability hereunder, (d) any right to proceed against the Borrower, proceed against or exhaust any security for the Obligations, or pursue any other remedy in the power of any Secured Party whatsoever, (e) any benefit of and any right to participate in any security now or hereafter held by any Secured Party, (f) any change in the ownership, control, name, objects, businesses, assets, capital structure or

constitution of the Guarantor, another Obligor or any other Person or any reorganization of the Guarantor, another Obligor or any other Person, and (g) to the fullest extent permitted by Applicable Law, any and all other defenses or benefits that may be derived from or afforded by Applicable Law limiting the liability of or exonerating guarantors or sureties, or any other circumstances that might otherwise constitute a defense available to, or discharge of, the Guarantor, another Obligor, the Obligations or this Guaranty. The Guarantor expressly waives all setoff and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Obligations, and all notices of acceptance of this Guaranty or of the existence, creation or incurrence of new or additional Obligations.

Section 8.04. Obligations Independent. The obligations of the Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Obligations and the obligations of any other Person, and a separate action may be brought against the Guarantor to enforce this Guaranty whether or not the Borrower, or any other person or entity is joined as a party. The Guarantor waives any right it may have of first requiring the Lenders or the applicable Administrative Agent to proceed against, or enforce any other rights or security of, or claim payment from, the Borrower or any other person before claiming from the Guarantor under this Agreement.

Section 8.05. Obligations Absolute. The obligations of the Guarantor hereunder shall be primary, absolute, irrevocable and unconditional, irrespective of the validity or enforceability of this Agreement, any other Loan Document or any other instrument referred to herein or therein, shall not be subject to any counterclaim, setoff, deduction or defense based upon any claim the Guarantor may have against the Borrower or any Secured Party or otherwise, and shall remain in full force and effect (to the extent permitted by Applicable Law) without regard to, and shall not be released, discharged or in any way affected by, any circumstance or condition whatsoever (whether or not the Guarantor shall have any knowledge or notice thereof), including: (a) any amendment to, modification of, supplement to or restatement of this Agreement, any other Loan Document or any other instrument referred to herein or therein (it being agreed that the obligations of the Guarantor hereunder shall apply to this Agreement, any other Loan Document or any such other instrument as so amended, modified, supplemented or restated) or any assignment or transfer of any thereof, in each case, in which the obligations of the Guarantor are not discharged, released, or otherwise terminated, (b) any waiver, consent, extension, indulgence or other action or inaction under or in respect of this Agreement, any other Loan Document or any other instrument referred to herein or therein, (c) any bankruptcy, insolvency, arrangement, reorganization, judicial or extrajudicial recovery, readjustment, composition, liquidation or similar proceeding with respect to the Borrower or the Guarantor or the Property of the Borrower or the Guarantor, (d) any merger, amalgamation or consolidation of the Borrower or the Guarantor into or with any other Person or any sale, lease or transfer of any or all of the Properties or assets of the Guarantor or of the Borrower to any Person, (e) any failure on the part of the Borrower for any reason to comply with or perform any of the terms of any other agreement with the Guarantor, or (f) any other event or circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor, another obligor, any guaranteed obligations or any guarantee (whether or not similar to the foregoing), and in any event however material or prejudicial it may be to the Guarantor or to any subrogation, contribution or reimbursement rights the Guarantor may otherwise have. The

Guarantor covenants that its obligations hereunder will not be discharged except by indefeasible payment in full in cash of all of the Obligations in the agreed currency and at the agreed place of payment.

Section 8.06. Subrogation. The Guarantor shall not exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this Guaranty until all of the Obligations and any amounts payable under this Guaranty have been indefeasibly paid and performed in full and the Commitments and the Facility are terminated. If any amounts are paid to the Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust by the Guarantor for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to reduce the amount of the Obligations, whether matured or unmatured.

Section 8.07. Termination; Reinstatement. This Guaranty is a continuing and irrevocable guaranty of payment and performance of all Obligations now or hereafter existing and shall remain in full force and effect until all Obligations and any other amounts payable under the Loan Documents are indefeasibly performed and paid in full in cash and the Commitments and the Facility with respect to the Obligations are terminated. Notwithstanding the foregoing, this Guaranty shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or the Guarantor is made, or any of the Secured Parties exercises its right of setoff, in respect of the Obligations and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by any of the Secured Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Secured Parties are in possession of or have released this Guaranty and regardless of any prior revocation, rescission, termination or reduction. The obligations of the Guarantor under this Section 8.07 (*Termination; Reinstatement*) shall survive termination of this Guaranty.

Section 8.08. Subordination. The Guarantor hereby subordinates the payment of all obligations and Indebtedness of the Borrower owing to the Guarantor (including pursuant to any Intercompany Loan), whether now existing or hereafter arising, including any obligation of the Borrower to the Guarantor as subrogee of the Secured Parties or resulting from the Guarantor's performance under this Guaranty, to the indefeasible payment in full in cash of all Obligations. If the Secured Parties so request, any such obligation or indebtedness of the Borrower to the Guarantor shall be enforced and performance received by the Guarantor as trustee for the Secured Parties and the proceeds thereof shall be paid over to the Secured Parties on account of the Obligations, but without reducing or affecting in any manner the liability of the Guarantor under this Guaranty.

Section 8.09. Stay of Acceleration. If acceleration of the time for payment of any of the Obligations is stayed, in connection with any case commenced by or against the Borrower or the Guarantor under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by the Guarantor immediately upon demand by the Secured Parties.

Section 8.10. Payments. Any and all payments by or on account of any obligation of any Guarantor hereunder or under any other Loan Document shall be made in Dollars and in

immediately available funds, on the same terms and to the same extent that payments by the Borrower are required to be made pursuant to the terms hereof.

Section 8.11. **Information Regarding the Borrower.** The Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower, such information concerning the financial condition, business and operations of the Borrower, the other Obligor and that none of the Secured Parties has any duty, and the Guarantor is not relying on the Secured Parties at any time, to disclose to the Guarantor any information relating to the business, operations or financial condition of the Borrower, or any other guarantor (the Guarantor waiving any duty on the part of the Secured Parties to disclose such information and any defense relating to the failure to provide the same).

Section 8.12. **Termination of Guaranty and Release of Guarantor.** Notwithstanding any other provision of this Agreement or any other Loan Document to the contrary, this Guaranty shall automatically terminate, and the Guarantor shall be concurrently released of all of its obligations as an Obligor under this Agreement and any other Loan Documents (and cease to be a party hereto and thereto), concurrently with (a) the consummation of the merger or amalgamation of the Guarantor into FEC in accordance with Step 6 of the Permitted Corporate Reorganization, (b) such new (or successor) direct parent entity of the Borrower (i) replacing the Guarantor in its capacity as pledgor under the Share Pledge Agreement and assuming all existing and future obligations of the pledgor under the Share Pledge Agreement, and (ii) executing and/or delivering the agreements and documents listed in Section 15 of the Share Pledge Agreement, and (c) if the Guarantor owes any amount with respect to any Intercompany Loan with the Borrower, the Guarantor paying off all outstanding principal and other obligations under such Intercompany Loan and such Intercompany Loan being terminated. The new (or successor) direct parent entity of the Borrower will not provide any guaranty nor be a successor guarantor or obligor hereunder. From and after the date of such termination and release, the term “Obligor” as used in this Agreement any other applicable Loan Document shall mean solely the Borrower (and not the Guarantor) and any and all representations and warranties, covenants, Events of Default and other provisions herein and therein shall no longer apply in respect of the Guarantor.

Section 8.13. **Hedge Providers.** Each Hedge Provider that becomes a Secured Party in accordance with the terms of this Agreement shall be a third-party beneficiary of this Article VIII (*Guaranty*).

ARTICLE IX

AGENCY

Section 9.01. Appointment and Authority.

(a) Each of the First Lien Lenders hereby irrevocably appoints Macquarie Bank Limited to act on its behalf as First Lien Administrative Agent hereunder and under the other Loan Documents, as applicable, and authorizes the First Lien Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the First Lien Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Each of the Second Lien Lenders hereby irrevocably appoints Macquarie Bank Limited

to act on its behalf as Second Lien Administrative Agent hereunder and under the other Loan Documents, as applicable, and authorizes the Second Lien Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Second Lien Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(b) Each of the First Lien Lenders hereby irrevocably appoints Macquarie Bank Limited to act on its behalf as the First Lien Collateral Agent hereunder and under the other Loan Documents, as applicable, with respect to the Share Pledge Agreement, for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of each of the First Lien Lenders, and authorizes the First Lien Collateral Agent to execute and deliver each Loan Document to which it is a party and to take such actions on its behalf and to perform the rights and obligations and to exercise such powers as are delegated to the First Lien Collateral Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(c) Each of the Second Lien Lenders hereby irrevocably appoints Macquarie Bank Limited to act on its behalf as the Second Lien Collateral Agent hereunder and under the other Loan Documents, as applicable, with respect to the Share Pledge Agreement, for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of each of the Second Lien Lenders, and authorizes the Second Lien Collateral Agent to execute and deliver each Loan Document to which it is a party and to take such actions on its behalf and to perform the rights and obligations and to exercise such powers as are delegated to Second Lien Collateral Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(d) Each Lender hereby irrevocably authorizes, each Agent to take such actions on its behalf under the provisions of this Agreement, the other Loan Documents and any other instruments and agreements referred to herein or therein and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of such Agent by the terms hereof and thereof, together with such other actions and powers as are reasonably incidental thereto. Each Agent may perform any of its duties hereunder by or through its officers, directors, agents, employees, affiliates, representatives or appointed representatives. The provisions of this Article IX (*Agency*) are solely for the benefit of the Agents and the Lenders, and the Borrower or any other Obligor 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 Document (or any other similar term) with reference to the Administrative Agent or any Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

Section 9.02. Rights of Lenders. If the Person serving as Administrative Agent hereunder acts also as a Lender, such Person shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its branches and Affiliates may accept deposits from,

lend money to, own securities of, act as the financial adviser or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 9.03. **Exculpatory Provisions.**

(a) The Agents shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agents:

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

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that each Agent is required to exercise as directed in writing by the Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); **provided that** the Agents shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Agents 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;

(iii) for the avoidance of doubt:

(A) the First Lien Collateral Agent may receive directions by the First Lien Administrative Agent; it being understood that, where any Security Document refers to a matter being “acceptable to” or “to the satisfaction” of the First Lien Collateral Agent and that matter does not relate to the personal interest of the First Lien Collateral Agent this shall mean being acceptable to or to the satisfaction of the Required Lenders (as the case may be), and where the First Lien Collateral Agent is required under any Security Document to act “reasonably” or in a “reasonable” manner or “in good faith” or is referred to as coming to any opinion, belief or determination that is “reasonable” or “proper” or otherwise made “in good faith” (or similar or analogous wording is used) or required to do any act, provide any designation, agreement, approval or give any consent, the First Lien Collateral Agent may seek instructions from the First Lien Collateral Agent, the First Lien Administrative Agent or the Required Lenders, as applicable, and the First Lien Collateral Agent shall be deemed to be acting reasonably or in a reasonable manner or in good faith or coming to an opinion, belief or determination and doing any act, providing any designation, agreement, approval or giving any consent that is reasonable or otherwise made in good faith (or satisfying the requirements of such similar or analogous wording) where it is acting on the instructions of any of the First Lien Collateral Agent, the First Lien Administrative Agent or the Required Lenders, as applicable, and shall be under no obligation to consider or determine the reasonableness of those instructions or whether those instructions were given in good faith or to consider or determine whether in giving those instructions, the First Lien Collateral Agent or the First Lien Administrative Agent, as applicable, were acting in a reasonable manner or in good faith (or satisfying the requirements of such similar or analogous wording); and

(B) the Second Lien Collateral Agent may receive directions by the Second Lien Administrative Agent; it being understood that, where any Security Document refers to a matter being “acceptable to” or “to the satisfaction” of the Second Lien Collateral Agent and that matter does not relate to the personal interest of the Second Lien Collateral Agent this shall mean being acceptable to or to the satisfaction of the Required Lenders (as the case may be), and where the Second Lien Collateral Agent is required under any Security Document to act “reasonably” or in a “reasonable” manner or “in good faith” or is referred to as coming to any opinion, belief or determination that is “reasonable” or “proper” or otherwise made “in good faith” (or similar or analogous wording is used) or required to do any act, provide any designation, agreement, approval or give any consent, the Second Lien Collateral Agent may seek instructions from the Second Lien Collateral Agent, the Second Lien Administrative Agent or the Required Lenders, as applicable, and the Second Lien Collateral Agent shall be deemed to be acting reasonably or in a reasonable manner or in good faith or coming to an opinion, belief or determination and doing any act, providing any designation, agreement, approval or giving any consent that is reasonable or otherwise made in good faith (or satisfying the requirements of such similar or analogous wording) where it is acting on the instructions of any of the Second Lien Collateral Agent, the Second Lien Administrative Agent or the Required Lenders, as applicable, and shall be under no obligation to consider or determine the reasonableness of those instructions or whether those instructions were given in good faith or to consider or determine whether in giving those instructions, the Second Lien Collateral Agent or the Second Lien Administrative Agent, as applicable, were acting in a reasonable manner or in good faith (or satisfying the requirements of such similar or analogous wording); and

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

(b) The Administrative Agents shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Lenders (or such other number or percentage of the Lenders as shall be necessary, or as any Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 7.01 (*Events of Default*) and 10.02 (*Waivers; Amendments*)), or (ii) 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. The Administrative Agents shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to such Administrative Agent in writing by the Borrower or a Lender.

(c) No Administrative 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 this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV (*Conditions*)

or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Administrative Agent.

(d) Notwithstanding any other provision of this Agreement or any provision of any other Loan Document, the Arranger and Bookrunner is named as such for recognition purposes only, and in its capacity as such shall have no powers, duties, responsibilities or liabilities with respect to this Agreement or the other Loan Documents or the transactions contemplated hereby and thereby, except in its capacity, as applicable, as an Agent or a Lender hereunder; it being understood and agreed that the Arranger and Bookrunner shall be entitled to all indemnification and reimbursement rights in favor of the any Agent as, and to the extent, provided for under Section 10.03 (*Expenses; Indemnity; Damage Waiver*). Without limitation of the foregoing, the Arranger and Bookrunner shall not, solely by reason of this Agreement or any other Loan Documents, have any fiduciary relationship in respect of any Lender or any other Person.

Section 9.04. **Reliance by Administrative Agent.** Each Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agents also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agents may presume that such condition is satisfactory to such Lender unless the applicable Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agents 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 9.05. **Delegation of Duties.** Each Administrative Agent may perform any and all of their duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by any of the applicable Administrative Agent. Any Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article IX (*Agency*) shall apply to any such sub-agent and to the Related Parties of any Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of any Facility as well as activities as Administrative Agent. No Administrative 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 non-appealable judgment that such Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Section 9.06. **Resignation of Administrative Agents.**

(a) Any Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Lenders shall have the right, with the previous written consent of the Borrower (such consent not to be

unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Lenders) (the “**Resignation Effective Date**”), then the retiring Administrative Agent may, but shall not be obligated to, on behalf of the Lenders, appoint a successor First Lien Administrative Agent or Second Lien Administrative Agent, as applicable, meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) With effect from the Resignation Effective Date (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (ii) except for any indemnity payments owed to the retiring or removed applicable Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor’s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by the Borrower to a successor Administrative 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 Administrative Agent’s resignation or removal hereunder and under the other Loan Documents, the provisions of this Article IX (*Agency*) and Section 10.03 (*Expenses; Indemnity; Damage Waiver*) shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 9.07. Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that none of the Agents has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of the Borrower or any Affiliate thereof, shall be deemed to constitute any representation or any warranty by any Agent to any Lender as to any matter, including whether any Agent have disclosed material information in their (or their Related Parties’) possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, Property, financial and other condition and creditworthiness of the Borrower and its Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also acknowledges that it will, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisal and decisions in taking or not

taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, Property, financial and other condition and creditworthiness of the Borrower. Each Lender represents and warrants that (a) the Loan Documents set forth the terms of a commercial lending facility and certain other facilities set forth herein and (b) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire or hold commercial loans, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire or hold such commercial loans, is experienced in making, acquiring or holding such commercial loans.

Section 9.08. **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, each Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, 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 for purposes of Title I of ERISA or Section 4975 of the Code) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement;

(ii) the prohibited 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 so as to exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Code such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14, and (D) to the best knowledge of such Lender, the requirements of sub-section (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 Commitments and this Agreement, or

(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, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, 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 applicable Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that such 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 Commitments and this Agreement (including in connection with the reservation or exercise of any rights by such Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.09. **Erroneous Payment.**

(a) If any Administrative Agent (i) notifies a Lender, Secured Party, or any Person who has received funds on behalf of a Lender, Secured Party (any such Lender, Secured Party or other recipient (and each of their respective successors and assigns), a "**Payment Recipient**") that such Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding Section 9.09(b) (*Erroneous Payment*)) that any funds (as set forth in such notice from such Administrative Agent) received by such Payment Recipient from such Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "**Erroneous Payment**") and (ii) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the Property of such Administrative Agent pending its return or repayment as contemplated below in this Section 9.09 (*Erroneous Payment*) and held in trust for the benefit of such Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as such Administrative Agent may, in its sole discretion, specify in writing), return to such Administrative Agent 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 (except to the extent waived in writing by such Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to such Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by such Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice by such Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting the immediately preceding Section 9.09(a) (*Erroneous Payment*), each Lender, Secured Party or any Person who has received funds on behalf of a Lender

or Secured Party (and each of their respective successors and assigns), agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from an Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by such Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by such Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clause (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the applicable Administrative Agent to the contrary) or (B) in the case of immediately preceding clause (z), an error and mistake has been made, in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall use commercially reasonable efforts to (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the applicable Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.09(b) (*Erroneous Payment*).

For the avoidance of doubt, the failure to deliver a notice to the applicable Administrative Agent pursuant to this Section 9.09(b) (*Erroneous Payment*) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.09(a) (*Erroneous Payment*) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes any Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by such Administrative Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that such Administrative Agent has demanded to be returned under immediately preceding Section 9.09(a) (*Erroneous Payment*).

(d)

(i) In the event that an Erroneous Payment (or portion thereof) is not recovered by any Administrative Agent for any reason, after demand therefor in accordance with immediately preceding Section 9.09(a) (*Erroneous Payment*), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "**Erroneous Payment Return Deficiency**"), upon such Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Loans

(but not its Commitments) with respect to which such Erroneous Payment was made (the “**Erroneous Payment Impacted Class**”) in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as such Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the “**Erroneous Payment Deficiency Assignment**”) (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance)), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(ii) Subject to Section 10.04 (*Successors and Assigns*) (but excluding, in all events, any assignment consent or approval requirements (whether from the Borrower or otherwise)), the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (i) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (ii) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) The parties hereto agree that (i) irrespective of whether the Administrative Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights and interests

of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender or Secured Party, to the rights and interests of such Lender or Secured Party, as the case may be) under the Loan Documents with respect to such amount (the “**Erroneous Payment Subrogation Rights**”) (**provided that** the Obligations of the Obligor under the Loan Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such Obligations in respect of Loans that have been assigned to the Administrative Agent under an Erroneous Payment Deficiency Assignment) and (ii) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligation owed by the Borrower or any other Obligor; **provided that** this Section 9.09 (*Erroneous Payment*) shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent; **provided, further, that** for the avoidance of doubt, immediately preceding clauses (i) and (ii) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making such Erroneous Payment.

(f) To the extent permitted by Applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of setoff or recoupment with respect to any demand, claim or counterclaim by the applicable Administrative Agent for the return of any Erroneous Payment received, including any defense based on “discharge for value” or any similar doctrine.

(g) Each party’s obligations, agreements and waivers under this Section 9.09 (*Erroneous Payment*) shall survive the resignation or replacement of any Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

Section 9.10. **Collateral Agent.**

(a) None of the First Lien Collateral Agent or the Second Lien Collateral Agent shall have any obligation to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder.

(b) None of the First Lien Collateral Agent or the Second Lien Collateral Agent shall be liable for any error of judgment made in good faith by any of their officers unless it shall be conclusively determined by a court of competent jurisdiction that such Collateral Agent was grossly negligent in ascertaining the pertinent facts.

(c) None of the First Lien Collateral Agent or the Second Lien Collateral Agent shall 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, except to the extent such action or omission constitutes gross negligence or willful misconduct, as conclusively determined by a court of competent jurisdiction, on the part of such Collateral Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein,

for the validity of the title of any pledgor 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. For the avoidance of doubt, in no event shall the First Lien Collateral Agent or the Second Lien Collateral Agent be responsible for the filing of any UCC financing statements or any amendments or continuations thereto.

(d) Each of the First Lien Collateral Agent and the Second Lien Collateral Agent:

(i) shall not be liable for any loss or diminution in the value of any of the Collateral;

(ii) is hereby authorized, in its exclusive discretion, to obey and comply with all writs, orders, judgments or decrees issued by any court or administrative agency of competent jurisdiction affecting any money, documents or other property held by any Collateral Agent, and shall not be liable to any of the parties hereto or any of the Secured Parties or their successors, heirs or personal representatives by reason of the compliance of such Collateral Agent with such writs, orders, judgments or decrees, notwithstanding such writ, order, judgment or decree is later reversed, modified, set aside or vacated; and

(iii) shall be fully justified in failing or refusing to take any action under this Agreement if such action would, in the reasonable opinion of such Collateral Agent be contrary to applicable law or the terms of this Agreement.

(e) Anything in this Agreement notwithstanding, in no event shall the First Lien Collateral Agent and the Second Lien Collateral Agent be liable for special, indirect, exemplary, incidental, punitive, or consequential loss or damage of any kind whatsoever (including but not limited to loss of profit), even if such Collateral Agent has been advised as to the likelihood of such loss or damage and regardless of the form of action.

(f) Each of the First Lien Collateral Agent and the Second Lien Collateral Agent may request that the Borrower delivers a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement or any of the other Security Documents, which certificate may be signed by any person authorized to sign such a certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded.

(g) Each of the First Lien Collateral Agent and the Second Lien Collateral Agent may consult with counsel, and the advice of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with the written opinion and advice of such counsel.

(h) None of the First Lien Collateral Agent and the Second Lien Collateral Agent shall be liable as a result of any failure by the Borrower or Lenders party hereto or to any other Loan Document to perform their respective obligations hereunder or under any other Loan Document or any document referred to or provided for herein or therein or as a result of taking or omitting to take any action hereunder or in relation to any Loan Document, except with respect to their gross negligence or willful misconduct.

(i) It is understood and agreed by each Lender (for itself and any other Person claiming through it) that, except as expressly set forth herein, it has itself been, and will continue to be, solely responsible for making its own independent appraisal of, and investigations into, the financial condition, creditworthiness, condition, affairs, status and nature of each Person and, accordingly, each such Lender warrants to each of the First Lien Collateral Agent and the Second Lien Collateral Agent that it has not relied on and will not hereafter rely on each such Collateral Agent:

(i) to check or inquire on its behalf into the adequacy, accuracy or completeness of any information provided by any Person in connection with any of the Loan Documents or the transactions therein contemplated (whether or not such information has been or is hereafter circulated to such Person by such Collateral Agent); or

(ii) to assess or keep under review on its behalf the financial condition, creditworthiness, condition, affairs, status or nature of any Person.

(j) In the event the First Lien Collateral Agent or the Second Lien Collateral Agent is instructed to take any action under this Agreement or any other Loan Document, any such Collateral Agent may refuse to take such action in the event that, in such Collateral Agent's sole discretion, such Collateral Agent determines that taking such action either would be contrary to Applicable Law or would cause such Collateral Agent to incur liability.

(k) None of the First Lien Collateral Agent or the Second Lien Collateral Agent shall be deemed to have knowledge or notice of the occurrence of any default or Event of Default hereunder unless a responsible officer of the First Lien Collateral Agent or the Second Lien Collateral Agent has received notice of such default or Event of Default.

(l) In no event shall the First Lien Collateral Agent or the Second Lien Collateral Agent be liable for any failure or delay in the performance of its obligations hereunder or any other Loan Document because of circumstances beyond its control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, strikes, work stoppages, civil or military disturbances, nuclear or natural catastrophes, fire, riot, embargo, loss or malfunctions of utilities, communications or computer (software and hardware) services, government action, including any laws, ordinances, regulations, governmental action or the like which delay, restrict or prohibit the providing of the services contemplated by this Agreement or any other Loan Document.

(m) In no event shall the First Lien Collateral Agent or the Second Lien Collateral Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including lost profits) arising out of this Agreement or any other Loan Document and the transactions contemplated hereby, even if such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

(n) The First Lien Collateral Agent and the Second Lien Collateral Agent shall be entitled to seek instructions from the First Lien Administrative Agent and the Second Lien Administrative Agent, respectively, or the Required Lenders, as to the exercise of any of its rights, powers or authorities hereunder or under the other Loan Documents (including any consents,

notices, requests, amendments, waivers, modifications, acceptances or remedies), and in the event that it does so, it shall not be considered as having acted unreasonably when acting in accordance with such instructions or, in the absence of any (or any clear) instructions, when refraining from taking any action or exercising any right, power or discretion hereunder.

(o) Each of the First Lien Collateral Agent and the Second Lien Collateral Agent may resign from its appointment hereunder and under the other Loan Documents at any time without providing any reason therefor by giving thirty (30) days' prior written notice to that effect to each of the other parties hereto. In addition, the First Lien Administrative Agent and the Second Lien Administrative Agent, with the prior written consent of the Borrower (which consent shall not be unreasonably withheld or delayed), may remove the First Lien Collateral Agent and the Second Lien Collateral Agent, respectively, from their appointment hereunder without cause by giving prior written notice to that effect to each of the other parties hereto; **provided, however**, that no resignation or removal shall be effective until:

(i) a successor to the removed First Lien Collateral Agent or Second Lien Collateral Agent, as applicable, is appointed;

(ii) the resigning First Lien Collateral Agent or Second Lien Collateral Agent upon payment of its respective charges, has transferred to its respective successor (A) all of its rights and obligations in its capacity as a First Lien Collateral Agent or Second Lien Collateral Agent, as applicable, under this Agreement and the other Loan Documents and (B) all documentation held by it and relating to the Loan Documents (other than such documentation that such First Lien Collateral Agent or Second Lien Collateral Agent is required to retain pursuant to Applicable Law); and

(iii) the successor First Lien Collateral Agent or Second Lien Collateral Agent, as applicable, has executed and delivered an agreement to be bound by the terms of this Agreement and the other Loan Documents and to perform all duties required of such Collateral Agent hereunder and under the other Loan Documents.

(p) If the First Lien Collateral Agent or Second Lien Collateral Agent has given notice of its resignation or if the First Lien Administrative Agent or Second Lien Administrative Agent removes the First Lien Collateral Agent or Second Lien Collateral Agent, respectively, then a successor to the removed Collateral Agent may be appointed by the applicable Administrative Agent and, unless an Event of Default has occurred and is continuing, with the written consent of the Borrower (which consent shall not be unreasonably withheld or delayed) during a 30-day period beginning on the date of such notice but, if no such successor is so appointed within 30 days after the above notice, the resigning or removed Collateral Agent may petition to a court of competent jurisdiction to appoint such a successor.

Section 9.11. Administrative Agent. With effect from the Closing Date (a) the Released Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (b) all payments, communications and determinations provided to be made by, to or through the Released Administrative Agent shall instead be made by or to the Administrative Agents, pursuant to the terms hereof. Each of the First Lien Administrative Agent and the Second Lien Administrative Agent shall succeed to and become vested with all of the

rights, powers, privileges and duties as set forth in the Loan Documents, and the Released Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.11 (*Administrative Agent*)). After the Closing Date, the provisions of this Article IX (*Agency*) shall continue in effect for the benefit of the Released Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the Released Administrative Agent was acting as administrative agent under the Existing Credit Agreement.

Section 9.12. **Collateral Agent.** Notwithstanding anything to the contrary herein, the Released Collateral Agent shall cease to be a party hereto effective on the Closing Date. With effect from the Closing Date: (a) the Released Collateral Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents; and (b) except for any indemnity payments or other amounts then owed to the Released Collateral Agent, all payments, communications and determinations provided to be made by, to or through the Released Collateral Agent shall instead be made by or to the Collateral Agents. Each of the First Lien Collateral Agent and the Second Lien Collateral Agent shall succeed to and become vested with all of the rights, powers, privileges and duties as set forth in the Loan Documents, and the Released Collateral 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 9.12 (*Collateral Agent*)). After the Closing Date, the provisions of this Article IX (*Agency*) shall continue in effect for the benefit of the Released Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the Released Collateral Agent was acting as collateral agent under the Existing Credit Agreement.

ARTICLE X

MISCELLANEOUS

Section 10.01. **Notices; Public Information.**

(a) **Notices Generally.** Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.01(b) (*Electronic Communications*) 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 [*notice methods in below redacted*]:

- (i) [*Borrower notice information redacted*];
- (ii) [*Guarantor notice information redacted*];
- (iii) [*First Lien Administrative Agent notice information redacted*];
- (iv) [*Second Lien Administrative Agent notice information redacted*];
- (v) [*First Lien Collateral Agent notice information redacted*];
- (vi) [*Second Lien Collateral Agent notice information redacted*]; and

(vii) [Lender notice information redacted].

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices 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 delivered through electronic communications, to the extent provided in Section 10.01(b) (*Electronic Communications*) below, shall be effective as provided in said Section 10.01(b) (*Electronic Communications*).

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

Unless each of the First Lien Administrative Agent and the Second Lien Administrative Agent otherwise prescribes, (i) notices and other communications sent to an email 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 email 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 email 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) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) **Change of Address, Etc.** Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

(d) **Platform.**

(i) The Borrower agrees each Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the other Lenders by posting the Communications on the Platform.

(ii) The Platform is provided "as is" and "as available." The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. 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 Communications or the Platform. In no event shall either of the First Lien Administrative Agent or the Second Lien Administrative Agent or any of their Related Parties (collectively, the “**Agent Parties**”) have any liability to the Borrower, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower’s or any of the Administrative Agents’ transmission of communications through the Platform. “**Communications**” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Borrower pursuant to any Loan Document or the transactions contemplated therein that is distributed to any Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through the Platform.

Section 10.02. **Waivers; Amendments.**

(a) **No Waiver; Remedies Cumulative; Enforcement.** No failure or delay by the First Lien Administrative Agent, the Second Lien Administrative Agent or any Lender in exercising any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege, or any abandonment or discontinuance of steps to enforce such a right remedy, power or privilege, preclude any other or further exercise thereof or the exercise of any other right remedy, power or privilege. The rights, remedies, powers and privileges of each of the First Lien Administrative Agent, the Second Lien Administrative Agent and the Lenders hereunder and under the Loan Documents are cumulative and are not exclusive of any rights, remedies, powers or privileges that any such Person would otherwise have. 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 Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, each Administrative Agent in accordance with Section 7.01 (*Events of Default*) for the benefit of all the Lenders; **provided that** the foregoing shall not prohibit (i) any Administrative Agent from exercising on their own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) any Lender from exercising setoff rights in accordance with Section 10.09 (*Right of Setoff*) or (iii) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under any Debtor Relief Law; **provided, further, that** if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (A) the Lenders shall have the rights otherwise provided to each of the First Lien Administrative Agent and the Second Lien Administrative Agent pursuant to Section 7.01 (*Events of Default*) and (B) in addition to the matters set forth in clauses (ii) and (iii) of the preceding clause any Lender may, with the consent of the Lenders, enforce any rights or remedies available to it and as authorized by the Lenders.

(b) **Amendments, Etc.** Except as otherwise expressly set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower therefrom, shall be effective unless in writing executed by the Borrower and the Required Lenders (or the Required Lenders of the applicable Facility in the case of any action contemplated by clause (vi) below), and acknowledged

by each Administrative Agent, or by the Borrower and each Administrative Agent with the consent of the Required Lenders (or the Required Lenders of the applicable Facility in the case of any action contemplated by clause (vi) below), and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given (and any instruction to the First Lien Administrative Agent and the Second Lien Administrative Agent shall be made at the direction of the Required Lenders (or the Required Lenders of the applicable Facility in the case of any action contemplated by clause (vi) below), unless otherwise set forth herein); **provided that** no such amendment, waiver or consent shall:

(i) extend or increase any Commitment of any Lender without the written consent of such Lender (it being understood that a waiver or modification of any condition precedent set forth in Article IV (*Conditions*) or covenant set forth in any Loan Documents or waiver of any Default or Event of Default shall not constitute an extension or increase of any Commitment of any Lender, and that the an increase in the available portion of any Commitment of any Lender shall not constitute an increase in the Commitment of such Lender);

(ii) (A) reduce the principal of, or rate of interest specified herein on, any Loan, or any fees or other amounts payable hereunder or under any other Loan Document, without the written consent of each Lender directly and adversely affected thereby or (B) waive or amend any financial covenant (or any defined term directly or indirectly used therein) without the written consent of each Lender (**provided that** only the consent of the Required Lenders shall be necessary to amend the definition of “Default Rate” or to waive the obligation of the Borrower to pay interest at the Default Rate), even if the effect of such amendment would be to reduce the rate of interest on any Loan or other Obligation or to reduce any fee payable hereunder);

(iii) postpone any date scheduled (for the avoidance of doubt, excluding any mandatory prepayment date, except for any mandatory prepayment date under Section 2.16 (*Illegality*)) for any payment of principal of, or interest on, any Loan, or any fees or other amounts payable hereunder or under any other Loan Document, or reduce the amount of, waive or excuse any such payment, without the written consent of each Lender directly and adversely affected thereby;

(iv) change Section 2.11(b) (*Application of Insufficient Payments*) in a manner that would alter the *pro rata* sharing of payments required thereby or change Section 7.02 (*Application of Payments*), in each case, without the written consent of each Lender directly and adversely affected thereby;

(v) change any provision of this Section or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(vi) (A) waive any condition set forth in Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*) without the written consent of each

Lender or (B) waive or amend Section 2.19 (*Accordion Commitment*) without the written consent of each First Lien Lender;

(vii) amend, modify or waive any provision of this Agreement that applies solely to the Lenders of one Facility, without the consent of the Lenders in respect of such Facility; or

(viii) release or replace any portion of the Collateral in any transaction or series of related transactions (other than as expressly permitted by the Security Documents) without the written consent of each Lender;

provided, further, that no such amendment, waiver or consent shall amend, modify or otherwise affect the rights or duties hereunder or under any other Loan Document of any Administrative Agent, unless in writing executed by the applicable Administrative Agent, in each case in addition to the Borrower and the Lenders required above and pursuant to the terms of the Intercreditor and Security Sharing Agreement. In addition, notwithstanding anything in this Section to the contrary, (A) if any Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then such Administrative Agent and the Borrower shall be permitted to amend such provision, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by each Lender to the applicable Administrative Agent within five (5) Business Days following receipt of notice thereof, (B) the Security Documents and related documents in connection with this Agreement may be in a form reasonably determined by the Agents and may be amended, restated, supplemented or waived with the consent of the applicable Collateral Agent and the applicable Obligor without the need to obtain the consent of any other Person if such amendment, restatement, supplement or waiver is delivered in order (1) to comply with any Applicable Law, (2) to cure ambiguities, omissions, obvious mistakes or defects, or (3) to cause such Security Document or other document to be consistent with this Agreement and the other Loan Documents.

Section 10.03. Expenses; Indemnity; Damage Waiver.

(a) **Costs and Expenses.** The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Arranger and Bookrunner, any Administrative Agent, the Collateral Agents and their Affiliates (including the reasonable fees, charges and disbursements of counsel for the Arranger and Bookrunner and any Administrative Agent), in connection with, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents, or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), subject only to any limitations or caps previously agreed between the parties hereto, and (ii) all out-of-pocket expenses incurred by the Arranger and Bookrunner, any Administrative Agent, the Collateral Agents or any Lender (including the fees, charges and disbursements of any counsel for the Arranger and Bookrunner, any Administrative Agent or any Lender), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) **Indemnification by the Borrower.** The Borrower shall indemnify the Administrative Agents (and any sub-agent thereof), the Collateral Agents and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “**Indemnatee**”) against, and hold each Indemnatee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnatee), incurred by any Indemnatee or asserted against any Indemnatee by any Person (including the Obligors) arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, and/or (iii) 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 Obligors, and regardless of whether any Indemnatee is a party thereto; **provided that** such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses (A) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnatee, (B) result from a claim brought by the Obligors against an Indemnatee for breach in bad faith of such Indemnatee’s obligations hereunder or under any other Loan Document, if the Obligors have obtained a final and non-appealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (C) result from a claim not involving an act or omission of the Obligors and that is brought by an Indemnatee against another Indemnatee (other than against the Arranger, the Collateral Agents or any Administrative Agent in their capacities as such). This Section 10.03(b) (*Indemnification by the Borrower*) shall not apply with respect to Taxes or Tax matters other than a Tax that represent losses, claims, damages, etc. and that arises from any non-Tax claim.

(c) **Reimbursement by Lenders.** To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under Section 10.03(a) (*Costs and Expenses*) or Section 10.03(b) (*Indemnification by the Borrower*) to be paid by it to the Administrative Agents, the Collateral Agents (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agents (or any such sub-agent), the Collateral Agents or such Related Party, as the case may be, such Lender’s *pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender’s Applicable Percentage at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); **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 any Administrative Agent (or any such sub-agent), the Collateral Agents or against any Related Party of any of the foregoing acting for any Administrative Agent (or any such sub-agent) in connection with such capacity.

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by Applicable Law, the Borrower shall not assert, and hereby waives, any claim against any Agent (and any sub-agent thereof) and any Lender, and any Related Party of any of the foregoing Persons (each such Person being called a “**Protected Person**”), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any

agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan, or the use of the proceeds thereof. No Protected Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) **Payments.** All amounts due under this Section shall be payable not later than forty-five (45) days after demand therefor.

(f) **Survival.** Each party's obligations under this Section shall survive the termination of the Loan Documents, payment of the obligations hereunder and the earlier resignation or removal of any of the Agents hereunder.

Section 10.04. **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, except that, notwithstanding anything to the contrary herein, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder (including pursuant to any applicable step of the Permitted Corporate Reorganization) without the prior written consent of each Administrative Agent and each Lender, each in its sole and absolute discretion (and any other attempted assignment or transfer by any party hereto shall be null and void); **provided that** the Administrative Agent and each Lender will not unreasonably delay its consent or rejection, as applicable, in respect of any assignment or other transfer by the Borrower of any its rights and obligation hereunder and under any other Loan Documents (including in respect of any amendments or other modifications to same) contemplated as part of the Permitted Corporate Reorganization and will not charge any consent or similar fee in connection with the same; and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 10.04(b) (*Assignments by Lenders*), (ii) by way of participation in accordance with the provisions of Section 10.04(d) (*Participations*), or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.04(e) (*Certain Pledges*). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.04(d) (*Participations*) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by Lenders.** Any Lender may at any time assign to one or more Persons all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); **provided that** any such assignment shall be subject to the following conditions:

(i) **Minimum Amounts.** The aggregate amount of the Loans of an assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the applicable Administrative Agent

or, if a “Trade Date” is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than two and a half million Dollars (\$2,500,000), unless the First Lien Administrative Agent and Second Lien Administrative Agent, as applicable, and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) **Proportionate Amounts.** Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender’s rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) **Required Consents.** No consent shall be required for any assignment except that:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender that is a Qualifying Bank (other than a Defaulting Lender), an Affiliate of a Lender or a Permitted Holder, in each case, if such Affiliate or Permitted Holder is a Qualifying Bank. In case of an assignment, transfer or participation to a non-Qualifying Bank, the Borrower may object to providing such consent if such assignment, transfer or participation would reasonably be expected to lead to a breach of the Swiss Non-Bank Rules by the Borrower (with due regard to the number of non-Qualifying Bank positions reserved for the Lenders in Section 3.36 (*Non-Bank Rules*) and Section 5.20 (*Non-Bank Rules*)); **provided that** the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the First Lien Administrative Agent and Second Lien Administrative Agent, as applicable, within ten (10) Business Days after having received notice thereof; and

(B) the consent of the applicable Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments to a Person that is not a Lender, an Affiliate of a Lender or a Permitted Holder.

(iv) **Assignment and Assumption.** The parties to each assignment shall execute and deliver the First Lien Administrative Agent and Second Lien Administrative Agent, as applicable, an Assignment and Assumption, together with any Note subject to assignment and a processing and recordation fee of three thousand five hundred Dollars (\$3,500); **provided that** any of the First Lien Administrative Agent and Second Lien Administrative Agent, as applicable, may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the First Lien Administrative Agent or Second Lien Administrative Agent, as applicable, an Administrative Questionnaire.

(v) **Assignment to Eligible Assignee.** At any time during which an Event of Default is not continuing, any such assignment shall be made to an Eligible Assignee, and, to the extent that an Event of Default has occurred and is continuing, assignments may be made to any Person, subject to the limitation set forth in Section 10.04(b)(vi) (*No Assignment to Certain Persons*).

(vi) **No Assignment to Certain Persons.** No such assignment shall be made to the Borrower or the Borrower's Affiliates or Subsidiaries.

(vii) **No Assignment to Natural Persons.** No such assignment shall be made to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person).

Subject to acceptance and recording thereof by the First Lien Administrative Agent or Second Lien Administrative Agent, as applicable, pursuant to Section 10.04(c) (*Register*), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.12 (*Compensation for Losses*), 2.13 (*Increased Costs*), 2.14 (*Taxes*) and 10.03 (*Expenses; Indemnity; Damage Waiver*) with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.04(b) (*Assignments by Lenders*) 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 10.04(d) (*Participations*).

(c) **Register.** Each of the First Lien Administrative Agent and Second Lien Administrative Agent, as applicable, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices in New York, New York a copy of each Assignment and Assumption delivered to it with respect to the First Lien Term Loans and the Second Lien Term Loans, respectively, and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"), as applicable. The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) **Participations.** Any Lender may at any time, without the consent of, or notice to, the Borrower or any Administrative Agent, sell participations to any Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person, or the Borrower or the Borrower's Affiliates or Subsidiaries, or any Competitor) (each, a "**Participant**") in all or a portion of such Lender's rights or obligations under this Agreement (including all or a portion of its Commitment or the Loans owing to it); **provided that** (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (iii) the Borrower, the applicable Administrative Agent and Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (iv) and each Participant shall be a

Qualifying Bank or, if Participant is a non-Qualifying Bank, the Borrower has given its prior written consent for such participation and confirmed that it would not reasonably be expected to lead to a breach of the Swiss Non-Bank Rules by the Borrower (with due regard to the number of non-Qualifying Bank positions reserved for the Lenders in Section 3.36 (*Non-Bank Rules*) and Section 5.20 (*Non-Bank Rules*)). For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.03(b) (*Indemnification by the Borrower*) with respect to any payments made by such Lender to its Participant(s).

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 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12 (*Compensation for Losses*), 2.13 (*Increased Costs*) and 2.14 (*Taxes*) (subject to the requirements and limitations therein, including the requirements under Section 2.14(f) (*Status of Lenders*) (it being understood that the documentation required under Section 2.14(f) (*Status of Lenders*) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.04(b) (*Assignments by Lenders*); **provided that** such Participant (A) agrees to be subject to the provisions of Section 2.17 (*Mitigation Obligations; Replacement of Lenders*) as if it were an assignee under Section 10.04(b) (*Assignments by Lenders*); and (B) shall not be entitled to receive any greater payment under Section 2.13 (*Increased Costs*) or 2.14 (*Taxes*), with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.17(b) (*Replacement of Lenders*) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 (*Right of Setoff*) as though it were a Lender; **provided that** such Participant agrees to be subject to Section 2.11 (*Payments Generally; Several Obligations of Lenders*) 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 or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan 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, no Administrative Agent (in its capacity as Administrative Agent) shall have responsibility for maintaining a Participant Register.

(e) **Certain Pledges.** Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; **provided that** no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) **Lender Accession Agreement.** Pursuant to Section 2.19 (*Accordion Commitment*), a new lender may join this Agreement as a First Lien Lender by delivering a Lender Accession Agreement to the applicable Administrative Agent, and pursuant thereto such new First Lien Lender shall assume all rights and obligations of a First Lien Lender under this Agreement and the other Loan Documents. The Accordion Commitment of the new First Lien Lender shall be in addition to the Commitments of the existing First Lien Lenders in effect on the date of such new First Lien Lender's entry into this Agreement and the Commitments shall be increased in a corresponding amount (subject to the terms and conditions of Section 2.19 (*Accordion Commitment*)).

Section 10.05. Calculations; Computations. The financial statements to be furnished to the Lenders pursuant to this Agreement shall be made and prepared in accordance with Acceptable Accounting Standards consistently applied throughout the periods involved (except as set forth in the notes thereto or as otherwise disclosed in writing by the Borrower to the Lenders).

Section 10.06. Survival. All covenants, agreements, representations and warranties made by the Borrower herein and in any Loan Document or other documents delivered in connection herewith or therewith or pursuant hereto or thereto shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery hereof and thereof and the making of the Borrowings hereunder, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied and so long as the Commitments have not expired or been terminated. The provisions of Sections 2.12 (*Compensation for Losses*), 2.13 (*Increased Costs*), 10.03 (*Expenses; Indemnity; Damage Waiver*), 10.15 (*Payments Set Aside*) and Article VIII (*Guaranty*) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the payment in full of the Obligations, the expiration or termination of the Commitments, the termination of this Agreement or any provision hereof or the earlier resignation or removal of the Indemnitees.

Section 10.07. Counterparts; Integration; Effectiveness; Electronic Execution.

(a) **Counterparts; Integration; Effectiveness.** This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents 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. Subject to Section 4.01 (*Conditions to Amendment and Restatement and Borrowing of Loans*), this Agreement and the

Commitments of the Lenders hereunder shall become effective when it shall have been executed by each Administrative Agent and when the Administrative Agents shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (e.g., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) **Electronic Execution of Loan Documents.** The words “execution,” “signed,” “signature,” and words of like import in this Agreement and the other Loan Documents, including any Assignment and Assumption, shall be deemed to include electronic signatures or electronic records, 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.

(c) **Execution Date.** Prior to the Closing Date, the signatures of the Obligors, the Administrative Agents and the Lenders shall be irrevocable from the date of this Agreement until and through the day that is five Business Days after the date of this Agreement. Anything to the contrary herein notwithstanding, this Section 10.07(c) (*Execution Date*) shall be effective as of the date of this Agreement upon the execution of this Agreement by the Obligors, the Administrative Agents and the Lenders. For the avoidance of doubt, only this Section 10.07(c) (*Execution Date*) shall be effective as of the date of this Agreement and this Section 10.07(c) (*Execution Date*) shall cease to have force and effect on and following the Closing Date.

Section 10.08. **Severability.** If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good-faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 10.09. **Right of Setoff.** If an Event of Default shall have occurred and be continuing, each Lender, and each of their respective branches and Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held, and other obligations (in whatever currency) at any time owing, by such Lender or any such branch or Affiliate, to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender or its respective branches or Affiliates, irrespective of whether or not such Lender, branch or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch office or Affiliate of such Lender different from the branch office or Affiliate holding such deposit or obligated on such indebtedness. The rights of each Lender and their respective branches and Affiliates under this Section are in addition

to other rights and remedies (including other rights of setoff) that such Lender or its respective branches or Affiliates may have. Each Lender agrees to notify the Borrower and each 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.

Section 10.10. **Governing Law; Jurisdiction; Etc.**

(a) **Governing Law.** This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

(b) **Jurisdiction.** Each Obligor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any Administrative Agent, any Lender, the Collateral Agents or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court for the Southern District of New York sitting in New York County, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that any Administrative Agent 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 the courts of any jurisdiction.

(c) **Waiver of Venue.** Each Obligor irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in Section 10.10(b) (*Jurisdiction*). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) **Service of Process.** Each Obligor irrevocably consents to process being served by or on behalf of any Secured Party in any suit, action or proceeding of the nature referred to in this Section in the manner provided for notices in Section 10.01 (*Notices; Public Information*), to the Process Agent, as its agent for the purpose of accepting service of any process in the United States of America. Each Obligor 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. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by Applicable Law.

Section 10.11. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 10.12. 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 10.13. Treatment of Certain Information; Confidentiality. Each of the Arranger and Bookrunner, the Administrative Agents and the Lenders agree to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed: (a) to its branches and Affiliates and to its Related Parties; **provided 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 required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by Applicable Laws or by any subpoena or similar legal process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as (or no less restrictive than) those of this Section to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and their obligations, this Agreement or payments hereunder; (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or any Facility or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to any Facility; (h) with the consent of the Borrower; (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section, or (y) becomes available to any Administrative Agent, any Lender or any of their respective branches or Affiliates on a nonconfidential basis from a source other than the Borrower who did not acquire such information

as a result of a breach of this Section. In addition, the Administrative Agents 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 or any Lender in connection with the administration of this Agreement, the other Loan Documents, and the Commitments; or (j) to the NAIC or the SVO or, in each case, any similar organization, or any nationally recognized rating agency that requires access to information about any Lender's or participant's investment portfolio.

For purposes of this Section, **"Information"** means all information received from the Borrower or any of its Subsidiaries relating to the Borrower or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to any Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower or any of its Subsidiaries; **provided that** in the case of information received from the Borrower or any of its Subsidiaries after the date of the Existing Credit Agreement, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Section 10.14. USA PATRIOT Act. Each Lender subject to the USA PATRIOT Act hereby notifies the Borrower that, pursuant to the requirements of the USA PATRIOT Act, it may be 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 to identify the Borrower in accordance with the USA PATRIOT Act. The Borrower shall, promptly following a request by any Lender, provide all documentation and other information that the Lender reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" requirements under applicable Anti-Money Laundering Laws, including the USA PATRIOT Act.

Section 10.15. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Administrative Agent or any Lender, or any Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the applicable Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by such Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by such Administrative Agent in accordance with banking industry rules on interbank compensation.

Section 10.16. 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 Affiliates' understanding, that: (a) (i) no fiduciary, advisory or agency relationship between the Borrower and its Subsidiaries and the Arranger and Bookrunner, any Administrative Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether the Arranger and Bookrunner, any Administrative Agent, or any Lender has advised or is advising the Borrower or any Subsidiary on other matters, (ii) the arranging and other services regarding this Agreement provided by the Arranger and Bookrunner, the Administrative Agents and the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates on the one hand, and the Arranger and Bookrunner, the Administrative Agents and the Lenders on the other hand; (iii) the Borrower has consulted its own legal, accounting, regulatory and tax advisers to the extent that it has deemed appropriate; and (iv) 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; and (b) (i) the Arranger and Bookrunner, the Administrative Agents 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 adviser, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person; (ii) none of the Arranger and Bookrunner, the Administrative Agents and the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Arranger and Bookrunner, the Administrative Agents and the Lenders and their respective branches and Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and their Affiliates, and none of the Arranger and Bookrunner, the Administrative Agents and the Lenders has any obligation to disclose any of such interests to the Borrower or their Affiliates. Without prejudice to the obligations of the Agents or the Lenders hereunder, to the fullest extent permitted by Law, the Borrower hereby waives and releases any claims that it may have against any of the Arranger and Bookrunner, the Administrative Agents 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 10.17. 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 Affected Financial Institution arising under any Loan Document 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 that may be payable to it by any party hereto 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 10.18. Acknowledgment Regarding any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Contracts 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 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.

(b) As used in this Section 10.18 (*Acknowledgment Regarding any Supported QFCs*), 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:

(i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**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 10.19. Obligation to Make Payments in Dollars. The Loan Documents contemplate one or more international loan transactions under which the requirement to make payment of Dollars in New York City is of the essence. The obligation of the Obligor to make payments in Dollars of the principal of, and interest on, the Loans and any other amounts due hereunder or under any other Loan Document, shall not be discharged, satisfied or novated by any tender, or any recovery pursuant to any judgment, which is expressed in or converted into any currency other than Dollars, except to the extent such tender or recovery results in the actual receipt by the applicable Administrative Agent in New York City (on behalf of the Lenders) of the full amount of Dollars payable in respect of the Obligations as of the date such payment is due. The obligation of the Obligor to make payments in Dollars shall be enforceable as an alternative or additional cause of action for the purpose of recovery in Dollars of the amount, if any, by which such actual receipt falls short of the full amount of Dollars payable in respect of the Obligations and shall not be affected by judgment being obtained for any other sums due under this Agreement or under any other Loan Document. The Obligor will be liable in respect of any circumstance, whenever occurring (including acts of God or force majeure), which may affect the exchange market or mechanism available for the purchase of Dollars in such a way as to hinder or make more expensive or onerous obtaining the Dollars owed hereunder and agree to take any actions permitted by applicable law to enable them to make full payment, in Dollars, of the Obligations in accordance with the provisions of this Agreement.

Section 10.20. Electronic Communications. The Collateral Agents shall have the right to accept and act upon instructions, including funds transfer instructions (“**Instructions**”) given pursuant to this Agreement and delivered using Electronic Means; **provided, however,** that the applicable Administrative Agent shall provide to the applicable Collateral Agent an incumbency certificate listing officers with the authority to provide such Instructions (“**Authorized Officers**”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by such Administrative Agent whenever a person is to be added or deleted from the listing. If any Administrative Agent elects to give Instructions to any Collateral Agent using Electronic Means and a Collateral Agent in its discretion elects to act upon such Instructions, their understanding of such Instructions shall be deemed controlling. The Administrative Agents understand and agree that the First Lien Collateral Agent and the Second Lien Collateral Agent cannot determine the identity of the actual sender of such Instructions and that each such Collateral Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the applicable Collateral Agent have been sent by such Authorized Officer. The applicable Administrative Agent shall be responsible for

ensuring that only Authorized Officers transmit such Instructions to the applicable Collateral Agent and that the Administrative Agents and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by each such Administrative Agent. The Collateral Agents shall not be liable for any losses, costs or expenses arising directly or indirectly from their reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. Each of the parties hereto agrees: (a) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Collateral Agents, including the risk of the Collateral Agents acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (b) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Collateral Agents and that there may be more secure methods of transmitting Instructions than the method(s) selected by the parties hereto; (c) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (d) to notify the Collateral Agents immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 10.21. OFAC Covenants.

(a) The Borrower covenants and represents that neither it nor any of its affiliates, subsidiaries, directors or officers is the target or subject of any Sanctions.

(b) The Borrower covenants and represents that neither it nor any of its affiliates, subsidiaries, directors or officers will use any payments made pursuant to this Agreement, (i) to fund or facilitate any prohibited activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any prohibited activities of or business with any country or territory that is the target or subject of Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person.

Section 10.22. FATCA

In order to comply with Sections 1471 through 1474 of the U.S. Internal Revenue Code and the rules and regulations thereunder as in effect from time to time, the applicable Lenders and or applicable Administrative Agent agree (a) to provide to the applicable Collateral Agent upon its request information in their possession about the Lenders or other applicable parties and/or transactions (including any modification to the terms of such transactions) so the applicable Collateral Agent can determine whether it has tax related obligations under the Applicable Law, (b) that any Collateral Agent shall be entitled to make any withholding or deduction from payments under this Agreement to the extent necessary to comply with the Applicable Law for which such Collateral Agent shall not have any liability for its withholding or deduction from payment under this Agreement to the extent necessary to comply with Applicable Law and (c) to hold harmless the Collateral Agents for any losses it may suffer due to the actions it takes to comply with such Applicable Law. The terms of this section shall survive the termination of this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

PATRIMONIO AUTONOMO- PUERTO BAHIA
ACCIONES NO. 1, as Released Party

By: [Signature redacted]
Name: [Personal information redacted]
Title: Representante Legal Suplente

PATRIMONIO AUTONOMO- PUERTO BAHIA
ACCIONES NO. 2, as Released Party

By: [Signature redacted]

Name: [Personal information redacted]

Title: Representante Legal Suplente

PATRIMONIO AUTONOMO- PUERTO BAHIA
ACCIONES NO. 3, as Released Party

By: [Signature redacted]

Name: [Personal information redacted]

Title: Representante Legal Suplente

PATRIMONIO AUTONOMO- FG PUERTO BAHIA
INMUEBLES, as Released Party

By: [Signature redacted]
Name: [Personal information redacted]
Title: Representante Legal Suplente

PATRIMONIO AUTONOMO- PUERTO BAHIA
CUENTAS, as Released Party

By: [Signature redacted]
Name: [Personal information redacted]
Title: Representante Legal Suplente

FRONTERA BAHIA HOLDING LTD., as Released Party

By: [Signature redacted]

Name: [Personal information redacted]

Title: Authorized Signatory

SOCIEDAD PORTUAIUA PUERTO BAI-LLA S.A., as
Released Party

By: [Signature redacted]
Name: [Personal information redacted]
Title: Legal representative

THE BANK OF NEW YORK MELLON, as Released
Collateral Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Vice President

MACQUARIE BANK LIMITED, as Released
Administrative Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Executive Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

CREDICORP CAPITAL FIDUCIARIA S.A., as Released
Colombian Collateral Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Representante Legal Suplente

FRONTERA PIPELINE INVESTMENT AG, as Borrower

By: [Signature redacted]

Name: [Personal information redacted]

Title: Authorized Signatory

FECODL HOLDINGS CORP, as Guarantor

By: [Signature redacted]

Name: [Personal information redacted]

Title: Director

MACQUARIE BANK LIMITED, as First Lien Lender

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

BANCO INBURSA S.A. INSTITUCION DE BANCA
MULTIPLE GRUPO FINANCIERO INBURSA, as Existing
Lender

By: [Signature redacted]
Name: [Personal information redacted]
Title:

BANCO INBURSA S.A. INSTITUCION DE BANCA
MULTIPLE GRUPO FINANCIERO INBURSA, as First
Lien Lender

By: [Signature redacted]
Name: [Personal information redacted]
Title:

THE PRUDENTIAL INSURANCE COMPANY OF
AMERICA, as First Lien Lender and Existing Lender

By: PGIM Inc., as investment manager

By: [Signature redacted]

Name: [Personal information redacted]

Title: Vice President

PRUCO LIFE INSURANCE COMPANY as First Lien
Lender

By: PGIM Inc., as investment manager

By: [Signature redacted]
Name: [Personal information redacted]
Title: Vice President

PRUDENTIAL LEGACY INSURANCE COMPANY OF
NEW JERSEY, as First Lien Lender

By: PGIM Inc., as investment manager

By: [Signature redacted]

Name: [Personal information redacted]

Title: Vice President

MACQUARIE BANK LIMITED, as Existing Lender

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as Second Lien Lender

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as First Lien
Administrative Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as Second Lien
Administrative Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as First Lien Collateral
Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as Second Lien Collateral
Agent

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

MACQUARIE BANK LIMITED, as Sole Arranger and Sole
Bookrunner

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

By: [Signature redacted]
Name: [Personal information redacted]
Title: Division Director

SCHEDULE 1

RELEASED PARTIES

1. Patrimonio Autónomo– Puerto Bahía Acciones No. 1
2. Patrimonio Autónomo– Puerto Bahía Acciones No. 2
3. Patrimonio Autónomo– Puerto Bahía Acciones No. 3
4. Patrimonio Autónomo– FG Puerto Bahía Inmuebles
5. Patrimonio Autónomo– Puerto Bahía Cuentas
6. Frontera Bahia Holding Ltd.
7. Sociedad Portuaria Puerto Bahía S.A.
8. The Bank of New York Mellon, as collateral agent under the Existing Credit Agreement
9. Macquarie Bank Limited, as administrative agent under the Existing Credit Agreement
10. Credicorp Capital Fiduciaria S.A., as Colombian collateral agent under the Existing Credit Agreement

SCHEDULE 1.06

TOTAL OUTSTANDING LOANS POST-BORROWING ON THE CLOSING DATE

Name of First Lien Floating Rate Lender	First Lien Floating Rate Loans
[Name of lender redacted]	[Loan amount redacted]
[Name of lender redacted]	[Loan amount redacted]
[Name of lender redacted]	[Loan amount redacted]
[Name of lender redacted]	[Loan amount redacted]
[Name of lender redacted]	[Loan amount redacted]
Total	US\$140,000,000.00
Name of First Lien Fixed Rate Loan (Tranche A) Lender	First Lien Fixed Rate Loans (Tranche A)
[Name of lender redacted]	[Loan amount redacted]
[Name of lender redacted]	[Loan amount redacted]
Total	US \$20,000,000
Name of First Lien Fixed Rate Loan (Tranche B) Lender	First Lien Fixed Rate Loans (Tranche B)
[Name of lender redacted]	[Loan amount redacted]
Total	[Loan amount redacted]
Total First Lien Loan Commitment	US\$180,000,000.00
Name of Second Lien Lender	Second Lien Loans
[Name of lender redacted]	[Loan amount redacted]
Total Second Lien Loan Commitment	US \$40,000,000

SCHEDULE 1.08(b)

TERMINATED SECURITY DOCUMENTS

Part 1 – Colombian law Security Documents

[Security documents redacted]

Upon completion of all actions identified in 1 above of this Schedule 1.08, proceed with the termination of, and terminate the Colombian Collateral Agency Agreement (Contrato de Encargo Fiduciario del Agente de Garantías Local), dated as of March 24, 2023, among Puerto Bahía and the Released Colombian Collateral Agent. For the purposes of Section 7.02 of such trust agreement, this Agreement shall constitute sufficient evidence of the agreement between the Existing Lenders and the Released Colombian Collateral Agent to effect such termination.

Part 2 – New York law Documents

UCC-3 Termination Statement in respect of DC UCC-1 File No. 2023026979.

Part 3 – British Virgin Islands Documents

[Security documents redacted]

SCHEDULE 2.01

COMMITMENTS AND LENDERS

1. FIRST LIEN LENDERS

Name of First Lien Floating Rate Lender	First Lien Floating Rate Loan Commitment
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Total redacted]</i>	<i>[Total amount redacted]</i>
Name of First Lien Fixed Rate Loan (Tranche A) Lender	First Lien Fixed Rate Loan (Tranche A) Commitment
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Total redacted]</i>	<i>[Total amount redacted]</i>
Name of First Lien Fixed Rate Loan (Tranche B) Lender	First Lien Fixed Rate Loan (Tranche B) Commitment
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Total redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Total redacted]</i>	<i>[Total amount redacted]</i>

2. SECOND LIEN LENDERS

Name of Second Lien Lender	Second Lien Loan Commitment
<i>[Name of lender redacted]</i>	<i>[Loan amount redacted]</i>
<i>[Total redacted]</i>	<i>[Total amount redacted]</i>

SCHEDULE 2.05(b)

FIRST LIEN TARGET DEBT BALANCE SCHEDULE

Cash Sweep Date	First Lien Floating Rate Loans Target Debt Balance Amount
December 15, 2025	US \$90,000,000
December 15, 2026	US \$65,000,000
December 15, 2027	US \$50,000,000
December 15, 2028	US \$35,000,000
December 15, 2029	US \$20,000,000
December 15, 2030	US \$0

SCHEDULE 2.07**AMORTIZATION SCHEDULE**

FIRST LIEN TERM LOANS			
Principal Payment Date	Principal Payment Amount		
	First Lien Floating Rate Loan	First Lien Fixed Rate Loan (Tranche A)	First Lien Fixed Rate Loan (Tranche B)
June 15, 2025	US \$11,200,000	US \$0	US \$0
December 15, 2025	US \$11,200,000	US \$0	US \$0
June 15, 2026	US \$10,000,000	US \$0	US \$0
December 15, 2026	US \$10,000,000	US \$0	US \$0
June 15, 2027	US \$0	US \$0	US \$10,000,000
December 15, 2027	US \$0	US \$0	US \$10,000,000
June 15, 2028	US \$9,800,000	US \$0	US \$0
December 15, 2028	US \$9,800,000	US \$0	US \$0
June 15, 2029	US \$7,000,000	US \$5,000,000	US \$0
December 15, 2029	US \$7,000,000	US \$5,000,000	US \$0
June 15, 2030	US \$7,000,000	US \$5,000,000	US \$0
December 15, 2030	US \$57,000,000	US \$5,000,000	US \$0

SECOND LIEN TERM LOANS	
Principal Payment Date	Principal Payment Amount
December 15, 2031	US \$40,000,000

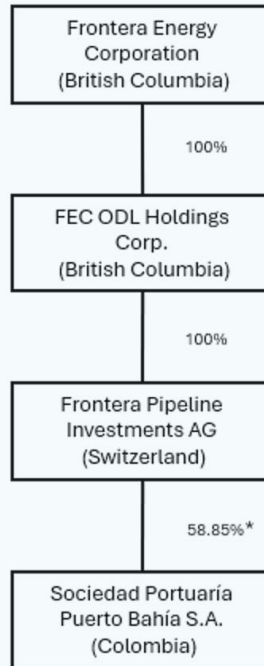
SCHEDULE 3.05

FINANCIAL STATEMENTS

1. Financial Statements of Frontera Pipeline Investment AG for the years ended December 31, 2024, 2023, 2022, 2021, 2020.
2. Financial Statements of FEC ODL Holdings Corp., for the year ended December 31, 2024.

SCHEDULE 3.20

SUBSIDIARIES OF THE OBLIGORS AND OWNERSHIP OF OBLIGORS



* This percentage will increase to 58.91% once the Intercompany Loan between FPI and SPPB for U\$13.2MM is capitalized

SCHEDULE 3.35

BANK ACCOUNTS

Part 1 – Borrower Account

[Bank account information redacted]

Part 2 – Debt Service Reserve Account

[Bank account information redacted]

Part 3 – FEC ODL Holdings Corp.

[Bank account information redacted]

SCHEDULE 5.04

PERMITTED CORPORATE REORGANIZATION

[Corporate reorganization redacted]

SCHEDULE 6.06(d)

INVESTMENTS

1. Accounts Receivable:

	Account Receivable (US\$)
[Name of entity redacted]	
[Name of entity redacted]	[Account receivable amount redacted]
[Name of entity redacted]	[Account receivable amount redacted]
[Name of entity redacted]	
[Name of entity redacted]	[Account receivable amount redacted]

2. Advances for future capitalizations (avances para futuras capitalizaciones):

[Name of entity redacted]	
[Name of entity redacted]	[Advance amount redacted]

3. Equity Interest:

[Name of entity redacted]	<i>Equity Interest</i>	<i>Number of Shares</i>
[Name of entity redacted]	[Interest % redacted]	[Number of shares redacted]

SCHEDULE 6.07

TRANSACTIONS WITH AFFILIATES

1. Accounts Receivable:

Account Receivable (US\$)

[Name of entity redacted]

[Name of entity redacted]

[Name of entity redacted]

[Account receivable amount redacted]

[Account receivable amount redacted]

[Name of entity redacted]

[Name of entity redacted]

[Account receivable amount redacted]

2. Advances for future capitalizations (*avances para futuras capitalizaciones*):

[Name of entity redacted]

[Name of entity redacted]

[Account receivable amount redacted]

EXHIBIT A
FORM OF BORROWING REQUEST

[BORROWER'S LETTERHEAD]

[Date]

MACQUARIE BANK LIMITED
as First Lien Administrative Agent (the “**First Lien Administrative Agent**”)
for the First Lien Lenders party to the Credit Agreement referred
to below
[]
Attention: []
Email: []

MACQUARIE BANK LIMITED
as Second Lien Administrative Agent (the “**Second Lien Administrative Agent**”)
for the Second Lien Lenders party to the Credit Agreement
referred to below
[]
Attention: []
Email: []

BORROWING REQUEST¹

Ladies and Gentlemen:

The undersigned, FRONTERA PIPELINE INVESTMENT AG f/k/a PIPELINE INVESTMENT LIMITED, a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Borrower**”), refers to the Amended and Restated Credit and Guaranty Agreement, dated as of May [], 2025 (as amended, restated, modified and/or supplemented from time to time, the “**Credit Agreement**”), among (i) certain released parties thereunder, (ii) the Borrower, (iii) the guarantor party thereto, (iv) the financial institutions party thereto from time to time as first lien lenders (the “**First Lien Lenders**”), (v) the financial institutions party thereto from time to time as second lien lenders (the “**Second Lien Lenders**” and, collectively with the First Lien Lenders, the “**Lenders**”), (vi) the First Lien Administrative Agent, (vii) the Second Lien Administrative Agent, (viii) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (in such capacity, the “**First Lien Collateral Agent**”), (ix) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and (x) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

¹ Appropriate adjustments to be made to form in connection with a Borrowing under the Accordion Commitment.

Unless otherwise defined herein or unless the context shall otherwise require, all capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement, including, pursuant to Section 1.01 (*Defined Terms*) thereof. The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to and are hereby incorporated by reference as if fully set forth in this Borrowing Request.

1. The Borrower hereby gives each of the First Lien Administrative Agent and the Second Lien Administrative Agent irrevocable notice, pursuant to Section 2.03 (*Borrowing Requests*) of the Credit Agreement, that the undersigned hereby requests a Borrowing under the Credit Agreement, and in that connection sets forth below the information relating to such Borrowing (the “**Proposed Borrowing**”) as required by Section 2.03 (*Borrowing Requests*) of the Credit Agreement:

Loan	Aggregate Principal Amount of the Proposed Borrowing
First Lien Floating Rate Loans	US \$ []
First Lien Fixed Rate (Tranche A) Loans	US \$ []
First Lien Fixed Rate (Tranche B) Loans	US \$ []
Second Lien Loans	US \$ []

2. The Proposed Borrowing is requested to be made on the following Business Day [].

3. The Interest Period for the Proposed Borrowing commences on []² and ends on the next Interest Payment Date.

4. The Proposed Borrowing shall be made to the accounts identified in the flow of funds memorandum attached hereto as Annex 1.

5. The undersigned hereby certifies to each of the First Lien Administrative Agent, the Second Lien Administrative Agent and each Lender that on the date hereof and on the date of the Proposed Borrowing (a) all conditions precedent set forth in Article IV (*Conditions*) of the Credit Agreement have been satisfied (or otherwise waived by the Administrative Agent) and (b) the date of the Proposed Borrowing is prior to the maturity of the Availability Period.

5. Furthermore, the undersigned hereby certifies to each of the First Lien Administrative Agent, the Second Lien Administrative Agent and each Lender that:

(a) the representations and warranties of each Obligor contained in Article III (*Representations and Warranties*) of the Credit Agreement and in each other Loan Document are true and correct in all material respects (or, in the case of any such representation or warranty

² The Interest Period shall commence on the date of such Borrowing. Subsequent Interest Periods shall cover six (6)-month periods thereafter in accordance with the Credit Agreement.

already qualified by materiality, in all respects) on and as of the date hereof and as of the date of the Proposed Borrowing (or, in the case of any such representation or warranty expressly stated to have been made as of a specific date, as of such specific date); and

(b) as of the date hereof and as of the date of the Proposed Borrowing, no Default or Event of Default has occurred and is continuing or would result both before and after giving effect to the Proposed Borrowing.

Very truly yours,

FRONTERA PIPELINE INVESTMENT AG

By: _____

Name:

Title: Responsible Officer

ANNEX A
TO BORROWING REQUEST

FLOW OF FUNDS MEMORANDUM

[Flow of Funds Redacted]

EXHIBIT B

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “**Assignment and Assumption**”) is dated as of the Effective Date set forth below and is entered into by and between [the][each]⁴ Assignor identified in item 1 below ([the][each, an] “**Assignor**”) and [the][each] Assignee identified in item 2 below ([the][each, an] “**Assignee**”). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees]⁵ hereunder are several and not joint.]⁶ Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the “**Credit Agreement**”), receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The terms and conditions set forth in Annex 1 (the “**Standard Terms and Conditions**”) attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions and the Amended and Restated Credit Agreement, as of the Effective Date inserted by the [First Lien][Second Lien]⁷ Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a [First Lien][Second Lien]⁸ Lender][their respective capacities as [First Lien][Second Lien] Lenders] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities), and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a [First Lien][Second Lien] Lender)][the respective Assignors (in their respective capacities as [First Lien][Second Lien] Lenders)] against any Person, whether known or unknown, arising under or in connection with the Amended and Restated Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an]

⁴ For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

⁵ Select as appropriate.

⁶ Include bracketed language if there are either multiple Assignors or multiple Assignees.

⁷ For bracketed language here and elsewhere in this form relating to the Administrative Agent(s), select First Lien or Second Lien as appropriate.

⁸ For bracketed language here and elsewhere in this form relating to the Lender(s), select First Lien or Second Lien as appropriate.

“Assigned Interest”). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

- 1 Assignor ([First Lien][Second Lien] _____
Lender):
- 2 Assignee[s]: _____

- 3 Borrower: FRONTERA PIPELINE INVESTMENT
AG, a public limited company
(*aktiengesellschaft*) incorporated under the
laws of Switzerland (the **“Borrower”**).
- 4 [First Lien][Second Lien] Administrative Agent: MACQUARIE BANK LIMITED
- 5 Credit Agreement: Amended and Restated Credit and Guaranty
Agreement, dated as of May [___], 2025
among (as amended, restated, modified
and/or supplemented from time to time, the
“Credit Agreement”), among the
Borrower, FEC ODL HOLDINGS CORP.,
a corporation incorporated under the laws of
British Columbia, Canada (the
“Guarantor” and, together with the
Borrower, the **“Obligors”**), certain released
parties, the financial institutions party
thereto from time to time as first lien lenders
(the **“First Lien Lenders”**), the financial
institutions party thereto from time to time
as second lien lenders (the **“Second Lien
Lenders”** and, collectively with the First
Lien Lenders, the **“Lenders”**),
MACQUARIE BANK LIMITED, acting as
administrative agent in respect of the First
Lien Term Loan (in such capacity, the
“First Lien Administrative Agent”),
MACQUARIE BANK LIMITED, acting as
administrative agent in respect of the
Second Lien Term Loan (in such capacity,
the **“Second Lien Administrative Agent”**),
MACQUARIE BANK LIMITED, acting as
collateral agent in respect of the First Lien
Term Loan (in such capacity, the **“First
Lien Collateral Agent”**), MACQUARIE

BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

6 Assigned Interest[s]:

Assignor[s] ⁹	Assignee[s] ¹⁰	Facility Assigned ¹¹	Aggregate Amount of Commitment / Loans for all Lenders ¹²	Amount of Commitment / Loans Assigned	Percentage Assigned of Commitment / Loans ¹³	CUSIP Number
			\$	\$	%	
			\$	\$	%	
			\$	\$	%	

[7 Trade Date:]¹⁴

8 Certain Tax Matters

The Assignee confirms that it has attached to this Agreement any and all documentation, duly completed and executed by such Assignee, that it is required to deliver pursuant to Section 2.14(f) of the Credit Agreement that was previously reasonably requested from existing Lenders or that is being reasonably requested by the Borrower or the [First Lien][Second Lien] Administrative Agent (and that such documentation has been delivered in accordance with Section 2.14(f) of the Amended and Restated Credit

⁹ List each Assignor, as appropriate.

¹⁰ List each Assignee, as appropriate.

¹¹ Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption.

¹² Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

¹³ Set forth, to at least 9 decimals, as a percentage of the Commitment/ Loans of all Lenders thereunder.

¹⁴ To be completed if the Assignor and Assignee(s) intend that the minimum assignment amount is to be determined as of the Trade Date.

Agreement).

9 Assignor Information

Assignee[s] Information

10 Payment Instructions: _____

Reference: _____

Payment Instructions: _____

Reference: _____

11 Notice Instructions: _____

Reference: _____

Notice Instructions: _____

Reference: _____

Effective Date: _____, 20__ [TO BE INSERTED BY [FIRST LIEN][SECOND LIEN]
ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF
RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR[S]¹⁵

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE[S]¹⁶

¹⁵ Add additional signature blocks as needed. Include both Fund/Pension Plan and manager making the trade (if applicable).

¹⁶ Add additional signature blocks as needed. Include both Fund/Pension Plan and manager making the trade (if applicable).

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and]¹⁷ Accepted:

MACQUARIE BANK LIMITED, as
[First Lien][Second Lien] Administrative Agent

By: _____
Name:
Title:

¹⁷ To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:]¹⁸

FRONTERA PIPELINE INVESTMENT AG

By: _____

Name:

Title:

¹⁸ To be added only if the consent of the Borrower or other parties is required by the terms of the Credit Agreement, in particular in each case where an Assignee is a non-Qualifying Bank.

ANNEX 1
TO ASSIGNMENT AND ASSUMPTION

[]¹⁹

**STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION**

1. Representations and Warranties.

1.1 **Assignor[s].** [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents [or any collateral thereunder], (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 **Assignee[s].** [The][Each] Assignee (a) represents and warrants that (i) it is a [Qualifying Bank,][a non-Qualifying Bank but qualifies as one single non-Qualifying Bank only for the purpose of the Swiss Non-Bank Rules,]²⁰ it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Amended and Restated Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 10.04 (*Successors and Assigns Generally*) of the Credit Agreement (subject to such consents, if any, as may be required thereunder), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a [First Lien][Second Lien]²¹ Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a [First Lien][Second Lien] Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Amended and Restated Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 5.01 (*Financial Statements*) thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has,

¹⁹ Describe Credit Agreement at option of [First Lien][Second Lien] Administrative Agent.

²⁰ Select as appropriate.

²¹ For bracketed language here and elsewhere in this form relating to the Lender(s), select First Lien or Second Lien as appropriate.

independently and without reliance upon the Administrative Agent or any other [First Lien][Second Lien] Lender 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 Assumption and to purchase [the][such] Assigned Interest, and (vii) it hereby attaches, in accordance with Section 2.14(f) (*Taxes*) of the Amended and Restated Credit Agreement, properly completed and executed documentation that was previously reasonably requested from existing Lenders or that is being reasonably requested by the Borrower or the [First Lien][Second Lien]²² Administrative Agent (i) that will permit payments to be made without withholding or at a reduced rate of withholding and (ii) that will enable the Borrower and the Administrative Agent to determine whether or not such Assignee is subject to backup withholding or information reporting requirements; (b) agrees that (i) it will, independently and without reliance on the [First Lien][Second Lien] Administrative Agent, [the][any] Assignor 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 the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender; and (c) appoints and authorizes the Administrative Agent and the Collateral Agent to take such action and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to or otherwise conferred upon the [First Lien][Second Lien] Administrative Agent and the [First Lien][Second Lien] Collateral Agent, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto.

2. **Payments.** From and after the Effective Date, the [First Lien][Second Lien] Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts that have accrued to but excluding the Effective Date and to [the][the relevant] Assignee for amounts that have accrued from and after the Effective Date.²³ Notwithstanding the foregoing, the Administrative Agent shall make all payments of interest, fees or other amounts paid or payable in kind from and after the Effective Date to [the][the relevant] Assignee.

3. **General Provisions.** This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York. This

²² For bracketed language here and elsewhere in this form relating to the Administrative Agent(s), select First Lien or Second Lien as appropriate.

²³ The Administrative Agent should consider whether this method conforms to its systems. In some circumstances, the following alternative language may be appropriate:

“From and after the Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor[s] and the Assignee[s] shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.”

Assignment and Assumption and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Assignment and Assumption and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

EXHIBIT C
FORM OF NOTE

PROMISSORY NOTE

AMOUNT: \$[●]

DATE OF ISSUANCE: May [●], 2025

PLACE OF ISSUANCE: Schaffhausen, Switzerland

FOR VALUE RECEIVED, **Frontera Pipeline Investment AG**, a Swiss company limited by shares, incorporated and registered under the laws of Switzerland with company number CHE392.006.176, having its registered office address at Grabenstrasse 15, 8200 Schaffhausen, Switzerland (“**FPI**”), previously known as **Pipeline Investment Limited**, a Bermuda exempted company limited by shares, which was incorporated and registered under the laws of Bermuda with company number 49511 and had its registered office address at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda, hereby irrevocably and unconditionally, and irrespective of the validity of the Agreement (as defined below) or any other relevant document, promises to pay against this promissory note (*billet à ordre; Eigenwechsel*) to the order of [●](“**Lender**”) the amount of US \$[●] ([●]Dollars) (“**Amount**”) at the seat of Lender, [●], on demand on [●] (“**Note**”).

FPI irrevocably and unconditionally acknowledges owing to Lender the Amount under this Note. This acknowledgement of debt shall constitute a legal and binding title that enables Lender to lift any opposition to any summons to pay served upon FPI in accordance with Article 82 of the Swiss Federal Debt Collection and Bankruptcy Act.

This Note is a replacement of a promissory note drafted under Swiss law issued by FPI on [●] for an amount of US \$[●] ([●]Dollars) (the “**Original Note**”). This Note replaces and supersedes the Original Note in its entirety. All obligations of FPI under the Original Note are hereby extinguished.

This Note is being issued by FPI as of the date hereof pursuant to a credit and guaranty agreement governed by New York law among, *inter alia*, FPI as borrower, Frontera ODL Holding Corp. as guarantor,, the Lenders (as defined therein) party thereto, Macquarie Bank Limited as administrative agent, collateral agent and lead arranger, dated 24 March 2023, as amended on 16 February 2024, as further amended on 4 September 2024, and on [●] May 2025 and as further amended, restated, or supplemented from time to time (the “**Agreement**”).

This Note shall be governed by, and construed in accordance with, the laws of Switzerland, regardless of the laws that might otherwise govern under any applicable conflict of laws principles. The parties hereby irrevocably agree that the courts of the Canton of Schaffhausen, Switzerland shall have exclusive jurisdiction in respect of any dispute, suit, action, arbitration or proceedings

(“**Proceedings**”) which may arise out of or in connection with this Note and waive any objection to Proceedings in the Swiss courts on the grounds of venue or on the basis that the Proceedings have been brought in an inconvenient forum.

IN WITNESS WHEREOF, FPI has caused this Note to be executed by its directors thereunto duly authorized, as of the date first written above.

Frontera Pipeline Investment AG

(Formerly known as Pipeline Investment Limited)

By: _____

Name:

Title:

EXHIBIT D

FORM OF FINANCIAL RATIO CERTIFICATE

[BORROWER'S LETTERHEAD]

[Date]

MACQUARIE BANK LIMITED
as First Lien Administrative Agent (the “**First Lien
Administrative Agent**”)
for the First Lien Lenders party to the Credit Agreement referred
to below
[]
Attention: []
Email: []

MACQUARIE BANK LIMITED
as Second Lien Administrative Agent (the “**Second Lien
Administrative Agent**”)
for the Second Lien Lenders party to the Credit Agreement
referred to below
[]
Attention: []
Email: []

²⁴FINANCIAL RATIO CERTIFICATE

Ladies and Gentlemen:

Reference is hereby made to the Amended and Restated Credit and Guaranty Agreement, dated as of May [], 2025 (as amended, restated, modified and/or supplemented from time to time, the “**Credit Agreement**”), among (i) FRONTERA PIPELINE INVESTMENT AG f/k/a PIPELINE INVESTMENT LIMITED, a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Borrower**”), (ii) certain released parties thereunder, (iii) the guarantor party thereto, (iv) the financial institutions party thereto from time to time as first lien lenders (the “**First Lien Lenders**”), (v) the financial institutions party thereto from time to time as second lien lenders (the “**Second Lien Lenders**” and, collectively with the First Lien Lenders, the “**Lenders**”), (vi) the First Lien Administrative Agent, (vii) the Second Lien Administrative Agent, (viii) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (in such capacity, the “**First Lien Collateral Agent**”), (ix) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and (x) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

Unless otherwise defined herein or unless the context shall otherwise require, all

²⁴ This certificate shall be delivered to each Lender pursuant to Section 5.02(b) of the Credit Agreement.

capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Amended and Restated Credit Agreement, including, pursuant to Section 1.01 (*Defined Terms*) thereof. The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to and are hereby incorporated by reference as if fully set forth in this Certificate.

Pursuant to Section 5.02 (*Certificates; Other Information*) of the Amended and Restated Credit Agreement, the undersigned, a Responsible Officer of the Borrower, solely on behalf of the Borrower and not in his/her individual capacity, hereby certifies to each of the First Lien Administrative Agent, the Second Lien Administrative Agent and the Lenders as follows:

1. [attached hereto as Annex 1 are true, correct and complete copies of the financial statements required to be delivered to each of the First Lien Administrative Agent, the Second Lien Administrative Agent and each Lender pursuant to Section 5.01 (*Financial Statements*);]²⁵

2. [as demonstrated in Annex 2 (*Financial Ratio Calculations*) and Annex 3 (*Supporting Documentation*) hereto, each of the financial covenants set forth in Section 6.14 (*Financial Covenants*) of the Credit Agreement has been satisfied for the applicable period being measured pursuant to the terms thereof]²⁶ / [no change has occurred in the calculation of the Borrower Debt to Dividends Ratio and the Debt Service Coverage Ratio since the date of the Financial Ratio Certificate delivered on [__]];]

3. no Default or Event of Default has occurred at any time since [the Closing Date] [the date of delivery of the immediately prior Financial Ratio Certificate] / [A Default or an Event of Default has occurred and is continuing, and the nature thereof and any action taken or proposed to be taken with respect thereto to remedy the same are as follows: [____]];]

4. [no change has occurred in Acceptable Accounting Standards or in the application thereof since the date of the financial statements attached hereto that has had a material effect on such financial statements] / [The following change has occurred in Acceptable Accounting Standards or in the application thereof since the date of the financial statements attached hereto: [*specify the effect of such change*]].

5. [as of the date hereof, the amount of outstanding Indebtedness or other liabilities of the Obligors under the Intercompany Loans is equivalent to \$[____], and a summary of such Intercompany Loans is attached hereto as Annex 4][as of the date hereof, there is no outstanding Indebtedness or other liabilities of the Obligors under any Intercompany Loan].²⁷

[Signature page follows]

²⁵ This section must be deleted when the Financial Ratio Certificate is delivered pursuant to a Dividends declaration.

²⁶ This section is only applicable when the Financial Ratio Certificate is delivered pursuant to a Dividends declaration so long as the Responsible Officer of the Borrower can certify in the case of any other delivery date of the Financial Ratio Certificate, that there has been no change in the calculation of the Borrower Debt to Dividends Ratio and the Debt Service Coverage Ratio most recently provided.

²⁷ Select as applicable.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date set forth above.

Very truly yours,

FRONTERA PIPELINE INVESTMENT AG

By: _____

Name:

Title: Responsible Officer

ANNEX 1
TO FINANCIAL RATIO CERTIFICATE

FINANCIAL STATEMENTS

[To be attached]

ANNEX 2
TO FINANCIAL RATIO CERTIFICATE

FINANCIAL RATIO CALCULATIONS

[To be attached]

ANNEX 3
TO FINANCIAL RATIO CERTIFICATE

SUPPORTING DOCUMENTATION

[To be attached]

ANNEX 4
TO FINANCIAL RATIO CERTIFICATE

INTERCOMPANY LOANS

[To be attached]

EXHIBIT E-1

FORM OF GIBSON, DUNN & CRUTCHER LLP LEGAL OPINION

[Opinion from Walder Wyss Ltd. redacted]

EXHIBIT E-2

FORM OF WALDER WYSS LTD. LEGAL OPINION

[Opinion from Walder Wyss Ltd. redacted]

EXHIBIT E-3

FORM OF MCMILLAN LLP LEGAL OPINION

[Opinion from McMillan LLP redacted]

EXHIBIT E-4

FORM OF SCHELLENBERG WITTMER LTD LEGAL OPINION

[Opinion from Schellenberg Wittmer Ltd redacted]

EXHIBIT E-5

FORM OF CLIFFORD CHANCE US LLP LEGAL OPINION

[Opinion from Clifford Chance US LLP redacted]

EXHIBIT F

FORM OF HEDGING TRANSACTION PLEDGE AGREEMENT

THIS HEDGING TRANSACTION [FIRST]²⁸ [SECOND]²⁹ LIEN PLEDGE AGREEMENT (this “**Agreement**”) is entered into as of [], among:

- (1) [], incorporated and existing under the laws of [] (the “**Obligor**”); and
- (2) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the [First][Second] Lien Term Loan (in such capacity, the “[**First**][**Second**] **Lien Collateral Agent**”).

ARTICLE I

DEFINITIONS; PRINCIPLES OF CONSTRUCTION

Section 1.01. **Defined Terms.** Wherever used in this Agreement (including in the recitals set forth above), and unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Credit Agreement or the UCC (if not defined in the Credit Agreement).

“**Credit Agreement**” means Amended and Restated Credit and Guaranty Agreement dated as of May [], 2025 among, *inter alios*, Frontera Pipeline Investment AG, as borrower, the guarantor party thereto, the financial institutions party thereto from time to time, Macquarie Bank Limited, in its separate capacities as first lien administrative agent, second lien administrative agent, [first][second] lien collateral agent and [First][Second] Lien Collateral Agent.

“**Contract**” shall mean [*insert name of the underlying hedge agreement that will be subject to this pledge*], dated as of [], by and among the Obligor, as hedge counterparty, and [], as Hedge Provider, including all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof.

“**DC UCC**” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the District of Columbia.

“**Property**” means any right or interest in or to assets or property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible.

“**Security**” shall have the meaning given to such term in Section 2.01 (*Assignment and Grant of Security Interest by the Obligor*) hereof.

“**Security Proceeds**” shall mean all monies due and to become due to the [First][Second] Lien Collateral Agent for the benefit of the [First][Second] Lien Lenders from the Security and

²⁸ Insert “First” throughout the document for any Hedge Transaction Pledge Agreement entered into by the Obligor and the First Lien Collateral Agent.

²⁹ Insert “Second” throughout the document for any Hedge Transaction Pledge Agreement entered into by the Obligor and the Second Lien Collateral Agent.

shall include:

- (a) all rights to, and rights to collect, proceeds due in connection with the enforcement of the Security and the right to amend, cancel, terminate and/or supplement the Security;
- (b) all payments made or payable to the Obligor in connection with any requisition, confiscation, condemnation, seizure, taking or forfeiture of all or any part of the Security by any authority;
- (c) any and all other amounts from time to time paid or payable under or in connection with any of the Security; and
- (d) all “proceeds” (as defined in the UCC) of the Security.

“UCC” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York.

Section 1.02. **Rules of Interpretation.** The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to, and are hereby incorporated by reference as if fully set forth in, this Agreement.

Section 1.03. **References to the [First][Second] Lien Collateral Agent.**

(a) Any reference to the [First][Second] Lien Collateral Agent in this Agreement shall be construed as a reference to the [First][Second] Lien Collateral Agent acting for and on behalf of the [First][Second] Lien Lenders, and in accordance with the written instructions of each of the [First][Second] Lien Administrative Agent.

(b) It is acknowledged and agreed that, in connection with the [First][Second] Lien Collateral Agent's execution and delivery of this Agreement and the performance of their respective duties and exercise of their respective rights hereunder, the [First][Second] Lien Collateral Agent shall be entitled to all of its rights, benefits, protections and immunities set forth in the Credit Agreement. Notwithstanding anything to the contrary herein, the [First][Second] Lien Collateral Agent shall not be obligated to provide any consents, directions, determinations, acceptances, rejections or other similar actions pursuant to this Agreement unless it shall have first been so directed in writing by the First Lien Administrative Agent and the Second Lien Administrative Agent, as applicable, and the [First][Second] Lien Collateral Agent shall have no liability for taking any such actions in accordance with such directions and shall not be liable for any failure or delay in taking such actions resulting from any failure or delay by such parties in providing such directions.

ARTICLE II

SECURITY INTEREST

Section 2.01. **Assignment and Grant of Security Interest by the Obligor.** As security for the payment, in full in cash when due, whether at stated maturity, by acceleration or otherwise, and timely performance, of all the Obligations, the Obligor hereby assigns, transfers, sets over to,

and grants (by way of security) to the [First][Second] Lien Collateral Agent for the ratable benefit of the [First][Second] Lien Lenders, a [first][second]-priority security interest in, and lien on all of its right, title and interest in, to and under the following, whether now existing or owned or hereafter acquired or arising (collectively, the “**Security**”):

(a) the Contract, including (i) all rights of the Obligor to payment or other performance under the Contract, (ii) all rights of the Obligor to receive any indemnity, warranty, guaranty, liquidated damages or other type of payments with respect to the Contract, (iii) all claims of the Obligor for damages arising out of or for breach of or default under the Contract and (iv) all rights of the Obligor to exercise any election or option or to make any decision or determination or to give or receive any notice, consent, waiver or approval or to take any other action under or in respect of the Contract, as well as all the rights, powers and remedies on the part of the Obligor, whether arising under the Contract or by statute or at law or in equity or otherwise, arising out of any default thereunder, and in each case to the extent permitted by any Applicable Law;

(b) all writings evidencing, representing, arising from, or existing in respect of or relating to, securing, or otherwise supporting the payment of, any Security; and

(c) to the extent not otherwise included above, all Security Proceeds and products of any and all of the foregoing.

Section 2.02. **Retention of Certain Rights.** So long as an Event of Default has not occurred and is not continuing, the Obligor reserves all rights with respect to the Security, including all rights to use, apply, modify, dispose of or otherwise deal with such Security, in each case, except as limited by the Loan Documents.

Section 2.03. **No Obligations.** The [First][Second] Lien Collateral Agent shall not be under any obligation in relation to the Contract as a consequence of this Agreement (other than any of its obligations under the Loan Documents to which it is a party or as may be required pursuant to the UCC) and the Obligor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Security and the Contract.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. **Representations and Warranties.** The Obligor makes the representations and warranties contained in this Section 3.01 for the benefit of each Lender. Each such representation and warranty shall be deemed made as of the date of execution of this Agreement.

(a) **Original Documents.** The Obligor has delivered to the [First][Second] Lien Collateral Agent all originals of all “documents,” “instruments,” “certificated securities,” “chattel paper” and “financial assets” (as those terms are defined in the UCC) constituting Security now owned by it, duly indorsed and accompanied by duly executed instruments of transfer or assignment satisfactory to the [First][Second] Lien Collateral Agent.

(b) **Name.** The Obligor's name for all legal purposes is “[]”.

(c) **Place of Business.** The Obligor's place of business and chief executive office and the offices where it keeps its records concerning the Security is located at the following address: [___].

(d) **Filing.** The Obligor has not filed or consented to the filing (other than as provided herein or under the other Loan Documents) of (i) any financing statement or analogous document under the UCC or any other Applicable Law covering any Security or (ii) any assignment in which it assigns any Security or any security agreement or similar instrument covering any Security with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect.

(e) **Nature of Security.** None of the Security constitutes, or is the proceeds of, farm products and none of the Security has been purchased or will be used by it primarily for personal, family or household purposes and (i) none of the account debtors or other Persons obligated on any of the Security is an authority subject to the Federal Assignment of Claims Act or like federal, state or local statute or rule in respect of such Security and (ii) as of the date hereof, it holds no "commercial tort claims" (as defined in the UCC).

(f) **Validity of Security Interest.**

(i) The security interest provided herein constitutes a legal and valid security interest in all of the Security securing the payment and performance of all the Obligations.

(ii) Upon the filing of financing statements describing the Security, the taking of all applicable actions in respect of perfection contemplated in this Agreement in respect of the Security (in which a security interest cannot be perfected by the filing of a financing statement), the security interest in respect of the Security shall be a valid, enforceable and perfected [first][second]-priority security interest to the [First][Second] Lien Collateral Agent in all Security in which a security interest can be perfected by filing a financing statement, taking possession or obtaining control under the DC UCC or the UCC, as applicable (subject, in the case of priority only, Permitted Liens mandatorily preferred by Applicable Law [and to the Lien granted to the First Lien Collateral Agent in accordance with the Loan Documents]³⁰).

(iii) [The security interest contemplated and provided herein is and shall be prior to each other Lien.]³¹

(g) **Perfection.** Upon filing of the UCC financing statements or making of other appropriate filings, recordings or registrations and containing a description of the Security by the Obligor in each applicable governmental, municipal or other office (which are all the filings, recordings and registrations necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the [First][Second] Lien Collateral Agent (for the benefit of the [First][Second] Lien Lenders) in respect of all Security in which the security interest provided herein may be perfected by filing, recording or registration in the United

³⁰ Only applicable for the Lien granted in favor of the Second Lien Collateral Agent.

³¹ Only applicable for the Lien granted in favor of the Second Lien Collateral Agent.

States of America (or any political subdivision thereof) and its territories and possessions), no further or subsequent filing, re-filing, recording, re-recording, registration or re-registration is necessary in any such jurisdiction in order to perfect the Security, except as provided under Applicable Law with respect to the filing of continuation statements or for other necessary filings required under the UCC.

Section 3.02. **Restatement of Representations and Warranties.** The foregoing representations and warranties shall survive the execution and delivery of this Agreement and shall be deemed restated automatically with respect to any additional Security at each such time as the Obligor acquires such additional Security.

Section 3.03. **Acknowledgement.** The Obligor acknowledges that it makes the representations and warranties contained in Section 3.01 (*Representations and Warranties*) with the intention of inducing the [First][Second] Lien Lenders to enter into the Loan Documents.

ARTICLE IV

COVENANTS

Section 4.01. **Covenants.** In addition to the covenants of the Obligor set forth in any other Loan Document and elsewhere in this Agreement, unless otherwise expressly set forth below, the Obligor agrees that it shall, in each case only with respect to the Security:

(a) take all steps necessary under the laws of the State of New York in accordance with this Agreement and, if applicable, within the periods of time specified herein, and in any event as soon as practicable, to ensure that the security interest granted or purported to be granted pursuant to this Agreement becomes and remains a [first][second]-priority security interest and to defend the [First][Second] Lien Collateral Agent's interests in the Security, in each case, against the claims and demands of all other Persons, and appear in and defend any action, suit or proceeding that may affect, as applicable, its title to, or right of possession in, the [First][Second] Lien Collateral Agent's interests in the Security;

(b) not execute or authorize to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to the Security, other than any UCC-1 financing statements filing in favor of the First Lien Collateral Agent and the Second Lien Collateral Agent permitted under this Agreement or under any other Loan Documents;

(c) not take any action that could impair the rights of the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders with respect to the Security;

(d) by a writing in form and substance satisfactory to the [First][Second] Lien Collateral Agent (i) notify the Hedge Provider under or with respect to the Security of the assignment and security interest granted or purported to be granted by this Agreement and (ii) direct, and use its best efforts to cause, such Hedge Provider to make all payments directly to the relevant bank account in accordance with the terms of the Loan Documents or, upon the occurrence and continuation of any Event of Default, to any other account instructed by the [First][Second] Lien Collateral Agent; **provided that**, if it shall receive from such Hedge Provider or any other

Person any payment with respect to the Security for which such a request has been made, it shall receive such payment in a constructive trust for the [First][Second] Lien Lenders and subject to the [First][Second] Lien Lenders' security interest and promptly, and in any event no later than five (5) Business Days following receipt thereof, transmit and deliver such payment to the relevant bank account in accordance with the terms of the other Loan Documents or, upon the occurrence and continuation of any Event of Default, to any other account instructed by the [First][Second] Lien Collateral Agent;

(e) subject to the provisions of Section 4.01(d) (*Covenants*) and the rights and powers of the [First][Second] Lien Collateral Agent otherwise set forth in this Agreement, and except as provided in the other Loan Documents, collect all amounts due to the Obligor under the Contract and other Security in each case, and take such other action as may be necessary or advisable to enforce the Contract and the other Security; and

(f) deliver to the [First][Second] Lien Collateral Agent promptly and in any event no later than ten (10) Business Days after the acquisition thereof all originals of all “documents,” “instruments,” “chattel paper” and “certificated securities” (as those terms are defined in the UCC) constituting Security owned by it subsequent to the execution of this Agreement, duly indorsed and accompanied by duly executed instruments of transfer or assignment satisfactory to the [First][Second] Lien Collateral Agent.

ARTICLE V

PROTECTION OF THE COLLATERAL AGENTS' INTERESTS

Section 5.01. **Protection of the [First][Second] Lien Collateral Agent's Interests.** The [First][Second] Lien Collateral Agent shall not bear any liability or responsibility in connection with the Security (other than as a result of the [First][Second] Lien Collateral Agent's gross negligence or willful misconduct as determined by a non-appealable final judgment of a court of competent jurisdiction) and the liability of the Obligor with respect to the Obligations shall in no way be affected or diminished by reason of the fact that such Security may be lost, destroyed, stolen, damaged or for any reason whatsoever unavailable to it.

Section 5.02. **Further Actions.**

(a) The Obligor shall, at the written request of the [First][Second] Lien Collateral Agent and at the sole expense of the Obligor (which expenses shall be documented), promptly and duly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action, as may be necessary or required under any Applicable Law or that the [First][Second] Lien Collateral Agent may reasonably request, to perfect and protect any pledge or security interest granted or purported to be granted by the Obligor hereunder or to enable the [First][Second] Lien Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Security.

(b) Without limiting the generality of Section 5.02(a) (*Further Actions*) above, the Obligor shall promptly, with respect to the Security:

(i) execute or authenticate and file such UCC financing or continuation

statements, or amendments thereto, and such other instruments or notices, as may be necessary, or as the [First][Second] Lien Collateral Agent may reasonably request, to perfect and preserve the security interest granted or purported to be granted hereunder;

(ii) take all action necessary to ensure that the [First][Second] Lien Collateral Agent have control of the Security as provided in Sections 8-106, 9-104, 9-106 and any other applicable section of the UCC;

(iii) take all action necessary to ensure that the [First][Second] Lien Collateral Agent has a [first][second]-priority perfected security interest in all Security under the laws of the jurisdiction in which it is located (within the meaning of Section 9-307 of the UCC); and

(iv) deliver to the [First][Second] Lien Collateral Agent evidence that all other action that such [First][Second] Lien Collateral Agent may reasonably request to perfect and protect the security interests created under this Agreement has been taken.

(c) The Obligor hereby authorizes the [First][Second] Lien Collateral Agent to file one or more UCC financing and continuation statements, and amendments thereto, relating to all or any part of their interests in the Security (if any) without the signature of the Obligor where permitted by Applicable Law; **provided, however, that** the authorization under this Section 5.02(c) shall be a right and not an obligation of the [First][Second] Lien Collateral Agent, and that the Obligor shall be responsible for any filing, financing or continuation statements and any amendments thereto, and **provided that** if the [First][Second] Lien Collateral Agent does file a statement or amendment thereto, it shall promptly notify the Obligor of each such statement or amendment.

Section 5.03. **Appointment of Attorney-in-Fact.**

(a) The Obligor hereby irrevocably constitutes and appoints the [First][Second] Lien Collateral Agent or any nominee or agent designated by the [First][Second] Lien Collateral Agent (in any case acting in accordance with the terms of the Loan Documents), with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Obligor or in each [First][Second] Lien Collateral Agent's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives, unless otherwise provided in any other Security Document in respect of any part of the Security, upon the occurrence and during the continuation of an Event of Default the [First][Second] Lien Collateral Agent, or any nominee or agent designated by the [First][Second] Lien Collateral Agent (in any case acting in accordance with the terms of the Loan Documents) shall have the power and right (but not the obligation and shall not be liable to the Obligor if it does not exercise any such right), in the name of the Obligor, or in the name of the [First][Second] Lien Collateral Agent, without notice to or assent by the Obligor, and, to the fullest extent permitted by any Applicable Law the Obligor hereby makes, constitutes and irrevocably appoints the [First][Second] Lien Collateral Agent (and any nominee or agent designated by the [First][Second] Lien Collateral Agent) as the Obligor's true and lawful attorney-in-fact, with full power and authority, to take any

action that is necessary or appropriate or that the [First][Second] Lien Collateral Agent may deem necessary or appropriate to:

(i) establish, maintain, preserve, protect and perfect any security interest granted or purported to be granted by this Agreement and the priority of such security interest;

(ii) enable the [First][Second] Lien Collateral Agent to exercise and enforce their rights, powers and remedies under this Agreement; and

(iii) otherwise to accomplish the purposes of this Agreement and the other Loan Documents to which it is a party;

provided that, such authorized action includes the right and power, but not the obligation (and the [First][Second] Lien Collateral Agent shall not be liable to the Obligor if it does not exercise such right or power), to, only with respect to the Security:

(A) execute, deliver, file and record any and all indorsements, assignments and other transfer documents, financing statements, instruments, notices or other writings;

(B) ask, demand, collect, receive and give acquittances and receipts for any and all money, claims and other amounts due and to become due in respect of any Security, and take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of money due in respect of any Security;

(C) file any claim, institute and maintain any suit or proceeding in any court of law or equity or otherwise or take any other action that is necessary or appropriate or that the [First][Second] Lien Collateral Agent deems necessary or appropriate for the purpose of collecting any and all money due in respect of any Security, preventing any impairment of the Security, preserving and protecting such attorney-in-fact's interest therein or enforcing any other right in respect of any Security;

(D) defend any suit, action or proceeding brought against the Obligor with respect to any Security to the extent such suit, action or proceeding has not been brought, directly or indirectly, by any [First][Second] Lien Lender;

(E) settle, compromise or adjust any action or proceeding described above and, in connection therewith, give such discharges or releases, all as appropriate or as the [First][Second] Lien Collateral Agent may deem appropriate;

(F) hire investment advisors to effect the sale of any of the Security in one or more transactions to the extent permitted by any Applicable Law and in any such other manner as may be determined by the attorney-in-fact;

(G) administer, manage and use any of the Security;

(H) negotiate or enter into, enforce or prosecute the rights under

or terminate any agreement and collect any monies thereunder or otherwise due to the Obligor in respect of, or generated through the usage of, any of the Security;

(I) exercise any of the rights of the Obligor arising under or in connection with the Contract and designate or delegate to another Person or entity, in substitution of such attorney-in-fact, the exercise of such rights of the Obligor, under such terms as such attorney-in-fact shall deem proper or necessary;

(J) collect, claim and receive all monies and avail of all benefits that accrue and that may become due and payable to the Obligor under the Contract and hold the same as security for the timely payment and discharge by the Obligor of the Obligations and the faithful performance of the covenants and obligations of the Obligor hereto as set forth in any of the Loan Documents in respect of the Obligations;

(K) send written notice to the parties to the Contract, instructing any or all of them to pay all monies due and owing to the Obligor from time to time under the Contract to such bank accounts as shall be designated in the notice;

(L) execute and deliver such deeds of conveyance or sale as may be necessary or proper for the purpose of conveying full title and ownership, free from any claims and rights of the Obligor, to any of the Security, after foreclosure thereof;

(M) indorse on behalf of the Obligor any checks, drafts or other instruments payable to the Obligor pursuant to the Contract; and

(N) in general, sign such agreements and documents and perform such acts and things required, necessary or, in the opinion of such attorney-in-fact, advisable to fully accomplish the purposes hereof.

(b) The foregoing power of attorney is coupled with an interest and is irrevocable until the date all Obligations have been paid in full. The Obligor hereby confirms and ratifies all that the Collateral Agent or any of its respective representatives hereunder shall do or cause to be done by virtue of and in compliance with this Article V.

(c) Notwithstanding anything to the contrary herein, the [First][Second] Lien Collateral Agent shall not be deemed to assume any obligations of the Obligor as a result of the foregoing power of attorney and shall have no obligation to the Obligor to exercise any such rights thereunder.

Section 5.04. Event of Default. Upon the occurrence and continuation of any Event of Default, the Obligor shall abstain from exercising any rights under the Contract that may be inconsistent with the exercise of the rights and functions herein granted to the [First][Second] Lien Collateral Agent as the attorney-in-fact, including abstaining from collecting, claiming and receiving any monies under the Contract; **provided, however, that** nothing herein shall prevent the Obligor, prior to the exercise by the [First][Second] Lien Collateral Agent of any such rights and functions, from undertaking the Obligor's businesses in the ordinary course and in accordance with the Loan Documents and Section 2.02 (*Retention of Certain Rights*) hereof. To the extent that the Obligor shall receive any monies in respect thereof, notwithstanding the provisions of this

Article V, the Obligor shall be deemed to have received such funds for the account of the [First][Second] Lien Collateral Agent and shall notify the [First][Second] Lien Collateral Agent of receipt thereof, hold the same in trust and promptly pay the same to the [First][Second] Lien Collateral Agent or as the [First][Second] Lien Collateral Agent may direct from time to time.

ARTICLE VI

THE COLLATERAL AGENTS

Section 6.01. **Performance of Obligations; Responsibility under Contract.**

(a) None of the provisions contained in this Agreement shall require the [First][Second] Lien Collateral Agent to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Agreement, unless it has been provided with security or indemnity reasonably satisfactory to it against any and all liability or expenses which may be incurred by it by reason of taking or continuing to take such action.

(b) Upon the occurrence and continuation of any Event of Default, subject to the terms of Section 6.01(a) (*Performance of Obligations; Responsibility under Contract*), the [First][Second] Lien Collateral Agent may (but shall not be obligated to and shall not be liable to the Obligor if it does not) perform any obligation that the Obligor has agreed to perform under or in connection with this Agreement, and the Obligor shall reimburse the [First][Second] Lien Collateral Agent on demand for any amounts so paid by the [First][Second] Lien Collateral Agent. Anything herein to the contrary notwithstanding, (i) the Obligor shall remain liable under the Contract to the extent set forth therein, except as set forth in the Loan Documents, and shall perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (ii) the exercise by the [First][Second] Lien Collateral Agent of any of the rights or powers conferred upon it under this Agreement shall not release the Obligor from any of its respective duties or obligations under any such contract and (iii) neither the [First][Second] Lien Collateral Agent nor any [First][Second] Lien Lender shall have any obligations or liability under any the Contract by reason of this Agreement, nor shall the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender be obligated to perform any of the obligations or duties of the Obligor thereunder, or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 6.02. **Authority of the [First][Second] Lien Collateral Agent.** The Obligor acknowledges that, as between the [First][Second] Lien Collateral Agent and the Obligor, that the [First][Second] Lien Collateral Agent shall be conclusively presumed to be acting as the [First][Second] Lien Collateral Agent for the [First][Second] Lien Lenders, with full and valid authority to so act or refrain from acting, and the Obligor shall be under no obligation or entitlement to make any inquiry respecting such authority. The Obligor further acknowledges and agrees that, if at any time it is necessary or advisable for any property included in the Security to be possessed, owned, operated or managed by any Person (including the [First][Second] Lien Collateral Agent) other than the Obligor, the [First][Second] Lien Collateral Agent shall be entitled to appoint an appropriately qualified Person whom it shall designate to possess, own, operate or manage, as the case may be, such property on its behalf.

ARTICLE VII

REMEDIES UPON EVENT OF DEFAULT

Section 7.01. **Remedies.** The Obligor agrees that, if any Event of Default shall have occurred and be continuing (and shall not have been waived or remedied in accordance with the Loan Documents), then, and in every such case, the [First][Second] Lien Collateral Agent, in addition to any rights now or hereafter existing under Applicable Law or under any other Loan Document, shall have all rights as a secured party under the UCC (whether or not the UCC applies to the affected Security) or other Applicable Law and unless otherwise provided in any other Security Document in respect of any part of the Security:

(a) personally, or by agents or attorneys, immediately retake possession of the Security or any part thereof, from the Obligor or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon the Obligor's premises where any of the Security is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the Obligor;

(b) instruct the Obligor on any agreement, instrument or other obligation constituting Security to make any payment required by the terms of such instrument or agreement directly to the [First][Second] Lien Collateral Agent;

(c) take all cash held by the [First][Second] Lien Collateral Agent as Security and all cash proceeds received or receivable by the [First][Second] Lien Collateral Agent in respect of the Security and use such funds for such purposes as the [First][Second] Lien Lenders direct in writing;

(d) sell, assign or otherwise liquidate, or direct the Obligor to sell, assign or otherwise liquidate, any or all of the Security or any part thereof, and take possession of the proceeds of any such sale or liquidation; and

(e) take possession of the Security or any part thereof by directing the Obligor in writing to deliver the same to the [First][Second] Lien Collateral Agent at any place or places designated by the [First][Second] Lien Collateral Agent, in which event the Obligor shall forthwith cause the same to be moved to the place or places so designated by the [First][Second] Lien Collateral Agent and there delivered to the [First][Second] Lien Collateral Agent; **provided that**, for the avoidance of doubt, notwithstanding anything to the contrary set forth in this Agreement, with respect to the Property subject to each Security Document that is expressed to be governed by the Applicable Law, the specific enforcement and/or foreclosure procedures set forth therein shall be the enforcement and/or foreclosure procedures applied to such Property and the [First][Second] Lien Collateral Agent shall have no obligations in respect thereof.

Section 7.02. **Specific Performance.** The Obligor acknowledges and agrees that its obligation to deliver the Security in accordance with Section 7.01 (*Remedies*) is of the essence of this Agreement and that, accordingly, upon application to a court having jurisdiction, the [First][Second] Lien Collateral Agent shall be entitled to a decree requiring specific performance by the Obligor hereto.

Section 7.03. **Remedies; Disposition of the Security.**

(a) **In General.** Any Security repossessed by the [First][Second] Lien Collateral Agent under or pursuant to Section 7.01 (*Remedies*) and any other Security, whether or not so repossessed by the [First][Second] Lien Collateral Agent, may be sold, assigned, leased or otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale of the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms as the [First][Second] Lien Collateral Agent or its agents may require to the extent permitted by Applicable Law. Any of the Security may be sold, leased or otherwise disposed of in the condition in which the same existed when taken by the [First][Second] Lien Collateral Agent or after any overhaul or repair that the [First][Second] Lien Collateral Agent shall require. To the fullest extent permitted by Applicable Law, the [First][Second] Lien Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sales may, without further notice, be made at the time and place to which they were so adjourned.

(b) **Private Sales of Security.** The Obligor recognizes that, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws, the [First][Second] Lien Collateral Agent may be compelled, with respect to any sale of all or any part of the Security conducted without prior registration or qualification of such Security under the Securities Act and/or such state securities laws, to limit purchasers to those who will agree, among other things, to acquire the Security for their own account, for investment and not with a view to the distribution or resale thereof. The Obligor acknowledges that any such private sales may be at prices and on terms less favorable to the [First][Second] Lien Collateral Agent than those obtainable through a public sale without such restrictions (including, a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, the Obligor agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the [First][Second] Lien Collateral Agent shall have no obligation to (and shall not be liable to the Obligor if it does not) engage in public sales and no obligation to (and shall not be liable to the Obligor if it does not) delay the sale of any Security for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws. The Obligor waives any claims, damages and demands against the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender arising by reason of the fact that the price at any private sale was less than the price that might have been obtained at a public sale, or was less than the Obligations.

(c) **Waiver of Claims.** Except as otherwise provided in this Agreement and to the extent permitted by any Applicable Law, the Obligor hereby waives notice and judicial hearing in connection with the [First][Second] Lien Collateral Agent's taking possession, or the [First][Second] Lien Collateral Agent's disposition, of any of the Security, in accordance with the terms of this Agreement, including any and all prior notice and hearing for any prejudgment remedy or remedies and any such right that the Obligor would otherwise have under the constitution or any statute of the United States or any other relevant jurisdiction or any political subdivision of any such jurisdiction, and the Obligor hereby further waives (to the extent permitted by any Applicable Law):

(i) all claims for damages occasioned by such taking of possession (other than claims related to the exercise of reasonable care in the custody of any Security in its possession, and claims for damages arising from any [First][Second] Lien Collateral Agent's gross negligence or willful misconduct as determined by a competent court in a final and non-appealable decision);

(ii) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of any [First][Second] Lien Collateral Agent's rights hereunder; and

(iii) all rights of redemption, appraisement, valuation, stay, extension or moratorium now or hereafter in force under any Applicable Law in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Security or any portion thereof.

(d) **Divestiture of Obligor's Rights; Purchasers of Security.** Any sale of, or the grant of options to purchase, or any other realization upon, any Security shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the Obligor therein and thereto, and shall be a perpetual bar both at law and in equity against the Obligor and against any and all Persons claiming or attempting to claim the Security so sold, optioned or realized upon, or any part thereof, from, through and under the Obligor. Upon any such sale of, or the grant of options to purchase, or any other realization upon, any Security, the receipt of the purchase money by the [First][Second] Lien Collateral Agent or the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Security so sold, and such purchaser or purchasers shall not be obligated to see the application of any part of the purchase money paid over to the [First][Second] Lien Collateral Agent or such officer or be answerable in any way for the misapplication or non-application thereof.

(e) **Application of Proceeds.** Any cash held by (or on behalf of) the [First][Second] Lien Collateral Agent as Security and all proceeds received by the [First][Second] Lien Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Security shall be applied by, or at the direction of, the [First][Second] Lien Collateral Agent (acting at the direction of the [First][Second] Lien Lenders) in accordance with the terms of the Loan Documents.

(f) **Discontinuance of Proceedings.** In case the [First][Second] Lien Collateral Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason, then and in every such case the Obligor, the [First][Second] Lien Collateral Agent and each holder of any of the Obligations shall be restored to their former positions and rights hereunder with respect to the Security subject to the security interest created under this Agreement, and all rights, remedies and powers of the [First][Second] Lien Collateral Agent shall continue as if no such proceeding had been instituted.

Section 7.04. Information. If the [First][Second] Lien Collateral Agent decides to exercise its right to sell (or is directed to exercise its right to sell by the [First][Second] Lien Lenders in accordance with the terms of the Loan Documents) any or all of the Security pursuant to the terms hereof, upon written request, the Obligor shall from time to time furnish to the

[First][Second] Lien Collateral Agent all such information as the [First][Second] Lien Collateral Agent may reasonably request.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. **Amendments and Waivers.** Any amendment or waiver of, or any consent given under, this Agreement shall be effective only if in writing and, in the case of any amendment, signed by the [First][Second] Lien Collateral Agent, acting at the written direction of the [First][Second] Lien Lenders and/or the Administrative Agents, and the Obligor.

Section 8.02. **Notices.** All notices and other communication to be given or made under this Agreement shall be in writing. Subject to Section 8.11 (*Applicable Law*), any notice or other communication given or made to any party under this Agreement or any other Loan Document shall be delivered to such party by hand, certified or registered airmail, internationally recognized courier service, or email (**provided that** email delivery shall be effective only upon receipt of an acknowledgment from the intended recipient such as by a “return receipt requested” function, as available, reply email or other written acknowledgement) at such party's address set forth below and shall be effective upon receipt. The [First][Second] Lien Collateral Agent shall have all such rights with respect to electronic communications as are set forth in the Credit Agreement. Each party hereto shall serve notice to the others of any change in its address set forth below. In the absence of notice of change, the parties hereto shall continue to use the last address appearing in its files.

For the Obligor:

[]

Address:

Telephones: []

Attention: []

Email: []

For the First Lien Collateral Agent

[]

Address:

Telephones: []

Attention: []

Email: []

For the Second Lien Collateral Agent

[]

Address:

Telephones: []

Attention: []

Email: []

Section 8.03. **English Language.** All documents to be furnished or communications to be made under this Agreement shall be in the English language.

Section 8.04. **Saving of Rights; Remedies and Waivers.**

(a) The rights and remedies of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in relation to any misrepresentation or breach of warranty by the Obligor shall not be prejudiced by any investigation by or on behalf of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender into the Obligor's affairs, by the execution or the performance of this Agreement or by any other act or thing that may be done by or on behalf of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in connection with this Agreement and that might, apart from this Section, prejudice such rights or remedies.

(b) No course of dealing and no failure or delay by the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in exercising, in whole or in part, any power, remedy, discretion, authority or other right under this Agreement or any other agreement shall waive or impair, or be construed to be a waiver of or an acquiescence in, such or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise; nor shall the action of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender with respect to any Default, Event of Default or any acquiescence by it therein, affect or impair any right, power or remedy of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender with respect to any other Default or Event of Default.

Section 8.05. **Successors and Assigns.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns to the extent of their respective interests; **provided, however, that** the Obligor shall not assign or transfer any of its rights or obligations under this Agreement without the [First][Second] Lien Collateral Agent's prior written consent. Any assignment or transfer in violation of this subsection shall be void.

Section 8.06. **Counterparts.** This Agreement may be executed in several counterparts, each of which is an original, but all of which together constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by e-mail or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 8.07. **Survival.** All representations and warranties made in this Agreement and in any document, certificate or statement delivered pursuant hereto or in connection herewith, Sections 1.01 (*Defined Terms*) and 8.10 (*Applicable Law*) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment in full of the Obligations or expiration or termination of the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

Section 8.08. **Severability.** The illegality or unenforceability in any jurisdiction of any provision hereof or of any document required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or such other document in

such jurisdiction or such provision in any other jurisdiction.

Section 8.09. Applicable Law.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) **Submission to Jurisdiction.** The Obligor hereby irrevocably and unconditionally submits, for itself and its respective property, to the non-exclusive jurisdiction of the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees, to the fullest extent permitted by Applicable Law, that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or 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 in any other Loan Document shall affect any right that the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Obligor or its properties in the courts of any jurisdiction.

(c) **Agent for Service of Process.** The Obligor has appointed [___], with offices currently located at [___], as its authorized agent for the service of summons and other legal process in New York, New York, United States of America, for purposes of any legal action, suit or proceeding brought by the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in respect of this Agreement and covenants and agrees to maintain such appointed agent until the date all Obligations have been paid in full. The Obligor party hereto further irrevocably consents, if for any reason there is no authorized agent for service of process in New York, to the service of process out of the said courts by mailing copies thereof by registered United States airmail, postage prepaid, to such Person at its address specified herein; and in such a case the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders, as the case may be, shall also send by telex or confirmed facsimile, or shall procure that there is also sent by telex or confirmed facsimile, a copy of such process to the Obligor, as applicable.

(d) **Serving of Process.** The serving of process in the manner provided in Section 8.10(c) (*Agent for Service of Process*) in any such action, suit or proceeding shall be deemed personal service and accepted by the Obligor as such and shall be valid and binding upon the Obligor for all the purposes of any such action, suit or proceeding.

(e) **Waiver of Venue.** The Obligor hereby irrevocably waives, to the extent permitted by Applicable Law, (i) any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the United States District Court for the Southern District of New York or in any New York State Court sitting in the Borough of Manhattan, New York and (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and any right

to which it may be entitled on account of place of residence or domicile. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which the Obligor, as applicable, is or may be subject, by suit upon judgment.

(f) **Waiver of Bond.** To the extent that the Obligor may, in any action brought in any of the courts referred to in Section 8.10(b) (*Submission to Jurisdiction*) above or elsewhere arising out of or in connection with this Agreement or any other Loan Document to which it is a party, be entitled to the benefit of any provision of law requiring any [First][Second] Lien Lender or any Agent in such action to post security for any of the Obligor's costs or to post a bond or to take similar action, the Obligor hereby irrevocably waives such benefit to the fullest extent now or hereafter permitted under the Applicable Law of the jurisdiction in which such court is located.

Section 8.10. **WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS GOVERNED BY THE LAWS OF NEW YORK TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 8.11. **Waiver of Immunities.** To the extent that the Obligor may be entitled in any jurisdiction to claim for itself or any of its property immunity in respect of its obligations under this Agreement from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction such immunity (whether or not claimed) may be attributed to it or any of its property, it irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.

Section 8.12. **USA PATRIOT ACT Notice.** The [First][Second] Lien Collateral Agent hereby notifies the Obligor that, pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the Obligor, which information includes the name and address of the Obligor and other information that shall allow the [First][Second] Lien Collateral Agent to identify the Obligor in accordance with the PATRIOT Act.

Section 8.13. **Term of Agreement.** (a) This Agreement shall continue to be in full force and effect until the date all Obligations have been paid in full.

(b) On the date all Obligations have been paid in full, the [First][Second] Lien Collateral Agent, at the written request and expense of the Obligor (which expense shall be documented) and as instructed by the [First][Second] Lien Lenders, shall promptly:

(i) execute and deliver to the Obligor the proper instruments identified and prepared by the Obligor (which may include UCC termination statements) acknowledging the termination of this Agreement;

(ii) duly assign, transfer and deliver to the Obligor (without recourse and without any representation or warranty), free from any interest of the [First][Second] Lien Collateral Agent or Lien granted hereunder, such of the Security as may be in possession of the [First][Second] Lien Collateral Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement; and

(iii) execute such instruments as reasonably requested and prepared by the Obligor to assign the Security to the Obligor and take such other action as shall be reasonably requested by the Obligor to effect the termination and to release the Liens created pursuant to this Agreement and to terminate this Agreement;

in each case, together with such notices to third parties as may be necessary to countermand any notices previously sent to them pursuant hereto.

Section 8.14. No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, shall give to any Person, other than the parties hereto and the [First][Second] Lien Lenders, and their successors and permitted assigns hereunder, any benefit or any legal or equitable right or remedy under this Agreement.

Section 8.15. Continuing Security Interest. This Agreement shall create a continuing [first][second]-priority security interest in favor of the [First][Second] Lien Collateral Agent and shall apply to all past, present and future Obligations.

Section 8.16. Obligations Absolute. The obligations of the Obligor under this Agreement shall remain in full force and effect until the date all Obligations have been paid in full, without regard to, and shall not be released, suspended, discharged, terminated or otherwise affected by, any circumstance or occurrence whatsoever, including: (a) any renewal, extension, amendment or modification of, or addition or supplement to or deletion from, the Contract or any other instrument or agreement referred to therein, or any assignment or transfer of any thereof, (b) any waiver, consent, extension, indulgence or other action or inaction under or in respect of any such instrument or agreement or this Agreement or any exercise or non-exercise of any right, remedy, power or privilege under or in respect of this Agreement or the Contract, (c) any furnishing of any additional security to the [First][Second] Lien Collateral Agent or any acceptance thereof or any sale, exchange, release, surrender or realization of or upon any security by the [First][Second] Lien Collateral Agent or (d) any invalidity, irregularity or unenforceability of all or part of the Obligations or of any security therefor.

Section 8.17. Reinstatement. This Agreement shall continue to be effective or shall be reinstated, as the case may be, if at any time payment and performance of the Obligor's obligations hereunder, or any part thereof, is, pursuant to Applicable Law, rescinded or reduced in amount, or must otherwise be restored or returned by the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders. In the event that any payment of any part thereof is so rescinded, reduced, restored or returned, such obligations shall be reinstated and deemed reduced only by

such amount paid and not so rescinded, restored or returned and this Agreement shall remain in full force and effect until the date all Obligations have been paid in full.

[Section 8.18 **Second Lien Nature.** Notwithstanding anything herein to the contrary, (a) the liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the First Lien Senior Secured Parties, and (b) the exercise of any rights or remedy by the Second Lien Collateral Agent or any other secured party hereunder is subject to the limitations and provisions of the Credit Agreement and the Intercreditor and Security Sharing Agreement. In the event of any conflict between the terms of the Intercreditor and Security Sharing Agreement and the terms of this Agreement, the terms of the Intercreditor and Security Sharing Agreement shall govern.

Notwithstanding anything herein to the contrary, prior to the discharge of the Obligations owed to the First Lien Secured Parties, the requirements of this Agreement to deliver security collateral and any certificates, instruments or documents in relation thereto to the Second Collateral Agent shall be deemed satisfied by delivery of such security collateral and such certificates, instruments or documents in relation thereto to the First Lien Collateral Agent (as bailee for the Second Lien Collateral Agent) as provided in the Intercreditor and Security Sharing Agreement.]

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in their respective names as of the date first written above.

[____],
as Obligor

By: _____
Name:
Title:

MACQUARIE BANK LIMITED,
as [First][Second] Lien Collateral Agent

By: _____
Name:
Title:

EXHIBIT G

FORM OF INTERCOMPANY LOAN PLEDGE AND SUBORDINATION AGREEMENT

THIS INTERCOMPANY LOAN PLEDGE AND SUBORDINATION AGREEMENT (this “**Agreement**”) is entered into as of [] among:

- (1) [], incorporated and existing under the laws of [] (the “**IC Lender**”);
- (2) [], incorporated and existing under the laws of [] (the “**IC Borrower**”);
- (3) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the [First][Second] Lien Term Loan (in such capacity, the “[First][Second] **Lien Collateral Agent**”).

ARTICLE I

DEFINITIONS; PRINCIPLES OF CONSTRUCTION

Section 1.01. **Defined Terms.** Wherever used in this Agreement (including in the recitals set forth above), and unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Credit Agreement or the UCC (if not defined in the Credit Agreement).

“**Credit Agreement**” means Amended and Restated Credit and Guaranty Agreement dated as of May [], 2025 among, *inter alios*, Frontera Pipeline Investment AG, as borrower, the guarantor party thereto, the financial institutions party thereto from time to time, Macquarie Bank Limited, in its separate capacities as first lien administrative agent, second lien administrative agent, [first][second] lien collateral agent and [First][Second] Lien Collateral Agent.

“**Contract**” shall mean [*insert name of the Intercompany Loan that will be subject to this pledge and subordination*], dated as of [], by and among the IC Lender, as lender, and the IC Borrower, as borrower, including all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof.

“**DC UCC**” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the District of Columbia.

“**Property**” means any right or interest in or to assets or property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible.

“**Security**” shall have the meaning given to such term in Section 2.01 (*Assignment and Grant of Security Interest by the IC Lender*).

“**Security Proceeds**” shall mean all monies due and to become due to the Collateral Agent for the benefit of the [First][Second] Lien Lenders from the Security and shall include:

- (a) all rights to, and rights to collect, proceeds due in connection with the enforcement of the Security and the right to amend, cancel, terminate and/or supplement the Security;

(b) all payments made or payable to the IC Lender in connection with any requisition, confiscation, condemnation, seizure, taking or forfeiture of all or any part of the Security by any authority;

(c) any and all other amounts from time to time paid or payable under or in connection with any of the Security; and

(d) all “proceeds” (as defined in the UCC) of the Security.

“UCC” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York.

Section 1.02. **Rules of Interpretation.** The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to, and are hereby incorporated by reference as if fully set forth in, this Agreement.

Section 1.03. **References to the [First][Second] Collateral Agent.**

(a) Any reference to the [First][Second] Lien Collateral Agent in this Agreement shall be construed as a reference to the [First][Second] Lien Collateral Agent acting for and on behalf of the [First][Second] Lien Lenders, and in accordance with the written instructions of each of the [First][Second] Lien Administrative Agent.

(b) It is acknowledged and agreed that, in connection with the [First][Second] Lien Collateral Agent's execution and delivery of this Agreement and the performance of their respective duties and exercise of their respective rights hereunder, the [First][Second] Lien Collateral Agent shall be entitled to all of its rights, benefits, protections and immunities set forth in the Credit Agreement. Notwithstanding anything to the contrary herein, the [First][Second] Lien Collateral Agent shall not be obligated to provide any consents, directions, determinations, acceptances, rejections or other similar actions pursuant to this Agreement unless it shall have first been so directed in writing by the First Lien Administrative Agent and the Second Lien Administrative Agent, as applicable, and the [First][Second] Lien Collateral Agent shall have no liability for taking any such actions in accordance with such directions and shall not be liable for any failure or delay in taking such actions resulting from any failure or delay by such parties in providing such directions.

ARTICLE II

SECURITY INTEREST

Section 2.01. **Assignment and Grant of Security Interest by the IC Lender.** As security for the payment, in full in cash when due, whether at stated maturity, by acceleration or otherwise, and timely performance, of all the Obligations, the IC Lender hereby assigns, transfers, sets over to, and grants (by way of security) to [First][Second] Lien Collateral Agent for the ratable benefit of the [First][Second] Lien Lenders, a [first][second]-priority security interest in, and lien on all of its right, title and interest in, to and under the following, whether now existing or owned or hereafter acquired or arising (collectively, the “**Security**”):

(a) the Contract, including (i) all rights of the IC Lender to payment or other performance under the Contract, (ii) all rights of the IC Lender to receive any indemnity, warranty, guaranty, liquidated damages or other type of payments with respect to the Contract, (iii) all claims of the IC Lender for damages arising out of or for breach of or default under the Contract and (iv) all rights of the IC Lender to exercise any election or option or to make any decision or determination or to give or receive any notice, consent, waiver or approval or to take any other action under or in respect of the Contract, as well as all the rights, powers and remedies on the part of the IC Lender, whether arising under the Contract or by statute or at law or in equity or otherwise, arising out of any default thereunder, and in each case to the extent permitted by any Applicable Law;

(b) all writings evidencing, representing, arising from, or existing in respect of or relating to, securing, or otherwise supporting the payment of, any Security; and

(c) to the extent not otherwise included above, all Security Proceeds and products of any and all of the foregoing.

Section 2.02. Retention of Certain Rights. So long as an Event of Default has not occurred and is not continuing, the IC Lender reserves all rights with respect to the Security, including all rights to use, apply, modify, dispose of or otherwise deal with such Security, in each case, except as limited by the Loan Documents.

Section 2.03. No Obligations. The [First][Second] Lien Collateral Agent shall not be under any obligation in relation to the Contract as a consequence of this Agreement (other than any of its obligations under the Loan Documents to which it is a party or as may be required pursuant to the UCC) and the IC Lender shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Security and the Contract.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties. The IC Lender makes the representations and warranties contained in this Section 3.01 for the benefit of each Lender. Each such representation and warranty shall be deemed made as of the date of execution of this Agreement.

(a) **Original Documents.** The IC Lender has delivered to the Collateral Agent all originals of all “documents,” “instruments,” “certificated securities,” “chattel paper” and “financial assets” (as those terms are defined in the UCC) constituting Security now owned by it, duly indorsed and accompanied by duly executed instruments of transfer or assignment satisfactory to the [First][Second] Lien Collateral Agent.

(b) **Name.** The IC Lender's name for all legal purposes is “[_____]”.

(c) **Place of Business.** The IC Lender's place of business and chief executive office and the offices where it keeps its records concerning the Security is located at the following address: [_____].

(d) **Filing.** The IC Lender has not filed or consented to the filing (other than as provided herein or under the other Loan Documents) of (i) any financing statement or analogous document under the UCC or any other Applicable Law covering any Security or (ii) any assignment in which it assigns any Security or any security agreement or similar instrument covering any Security with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect.

(e) **Nature of Security.** None of the Security constitutes, or is the proceeds of, farm products and none of the Security has been purchased or will be used by it primarily for personal, family or household purposes and (i) none of the account debtors or other Persons obligated on any of the Security is an authority subject to the Federal Assignment of Claims Act or like federal, state or local statute or rule in respect of such Security and (ii) as of the date hereof, it holds no “commercial tort claims” (as defined in the UCC).

(f) **Validity of Security Interest.**

(i) The security interest provided herein constitutes a legal and valid security interest in all of the Security securing the payment and performance of all the Obligations.

(ii) Upon the filing of financing statements describing the Security, the taking of all applicable actions in respect of perfection contemplated in this Agreement in respect of the Security (in which a security interest cannot be perfected by the filing of a financing statement), the security interest in respect of the Security shall be a valid, enforceable and perfected [first][second]-priority security interest to the [First][Second] Lien Collateral Agent, in all Security in which a security interest can be perfected by filing a financing statement, taking possession or obtaining control under the DC UCC or the UCC, as applicable (subject, in the case of priority only, Permitted Liens mandatorily preferred by Applicable Law [and to the Lien Granted to the First Lien Collateral Agent in accordance with the Loan Documents]³²).

(iii) [The security interest contemplated and provided herein is and shall be prior to each other Lien.]³³

(g) **Perfection.** Upon filing of the UCC financing statements or making of other appropriate filings, recordings or registrations and containing a description of the Security by the IC Lender in each applicable governmental, municipal or other office (which are all the filings, recordings and registrations necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the [First][Second] Lien Collateral Agent (for the benefit of the [First][Second] Lien Lenders) in respect of all Security in which the security interest provided herein may be perfected by filing, recording or registration in the United States of America (or any political subdivision thereof) and its territories and possessions), no further or subsequent filing, re-filing, recording, re-recording, registration or re-registration is necessary in any such jurisdiction in order to perfect the Security, except as provided under Applicable Law with respect to the filing of continuation statements or for other necessary

³² Only applicable for the Lien granted in favor of the Second Lien Collateral Agent.

³³ Only applicable for the Lien granted in favor of the First Lien Collateral Agent.

filings required under the UCC.

Section 3.02. **Restatement of Representations and Warranties.** The foregoing representations and warranties shall survive the execution and delivery of this Agreement and shall be deemed restated automatically with respect to any additional Security at each such time as the IC Lender acquires such additional Security.

Section 3.03. **Acknowledgement.** The IC Lender acknowledges that it makes the representations and warranties contained in Section 3.01 (*Representations and Warranties*) with the intention of inducing the [First][Second] Lien Lenders to enter into the Loan Documents.

ARTICLE IV

COVENANTS

Section 4.01. **Covenants.** In addition to the covenants of the IC Lender set forth in any other Loan Document and elsewhere in this Agreement, unless otherwise expressly set forth below, the IC Lender agrees that it shall, in each case only with respect to the Security:

(a) take all steps necessary under the laws of the State of New York in accordance with this Agreement and, if applicable, within the periods of time specified herein, and in any event as soon as practicable, to ensure that the security interest granted or purported to be granted pursuant to this Agreement becomes and remains a [first][second]-priority security interest and to defend the [First][Second] Lien Collateral Agent's interests in the Security, in each case, against the claims and demands of all other Persons, and appear in and defend any action, suit or proceeding that may affect, as applicable, its title to, or right of possession in, the [First][Second] Lien Collateral Agent's interests in the Security;

(b) not execute or authorize to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to the Security, other than any UCC-1 financing statements filing in favor of the First Lien Collateral Agent and the Second Lien Collateral Agent permitted under this Agreement or under any other Loan Document;

(c) not take any action that could impair the rights of the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders with respect to the Security;

(d) by a writing in form and substance satisfactory to the [First][Second] Lien Collateral Agent, direct, and use its best efforts to cause the IC Borrower to make all payments directly to the relevant bank account in accordance with the terms of the Loan Documents or, upon the occurrence and continuation of any Event of Default, to any other account instructed by the [First][Second] Lien Collateral Agent; **provided that**, if it shall receive from the IC Borrower or any other Person any payment with respect to the Security for which such a request has been made, it shall receive such payment in a constructive trust for the [First][Second] Lien Lenders and subject to the [First][Second] Lien Lenders' security interest and promptly, and in any event no later than five (5) Business Days following receipt thereof, transmit and deliver such payment to the relevant bank account in accordance with the terms of the other Loan Documents or, upon the occurrence and continuation of any Event of Default, to any other account instructed by the

[First][Second] Lien Collateral Agent;

(e) subject to the provisions of Section 4.01(d) (*Covenants*) and the rights and powers of the [First][Second] Lien Collateral Agent otherwise set forth in this Agreement, and except as provided in the other Loan Documents, collect all amounts due to the IC Lender under the Contract and other Security in each case, and take such other action as may be necessary or advisable to enforce the Contract and the other Security; and

(f) deliver to the [First][Second] Lien Collateral Agent promptly and in any event no later than ten (10) Business Days after the acquisition thereof all originals of all “documents,” “instruments,” “chattel paper” and “certificated securities” (as those terms are defined in the UCC) constituting Security owned by it subsequent to the execution of this Agreement, duly indorsed and accompanied by duly executed instruments of transfer or assignment satisfactory to the [First][Second] Lien Collateral Agent.

ARTICLE V

PROTECTION OF THE COLLATERAL AGENTS' INTERESTS

Section 5.01. **Protection of the [First][Second] Lien Collateral Agent's Interests.** The [First][Second] Lien Collateral Agent shall not bear any liability or responsibility in connection with the Security (other than as a result of the [First][Second] Lien Collateral Agent's gross negligence or willful misconduct as determined by a non-appealable final judgment of a court of competent jurisdiction) and the liability of the IC Lender with respect to the Obligations shall in no way be affected or diminished by reason of the fact that such Security may be lost, destroyed, stolen, damaged or for any reason whatsoever unavailable to it.

Section 5.02. **Further Actions.**

(a) The IC Lender shall, at the written request of the [First][Second] Lien Collateral Agent and at the sole expense of the IC Lender (which expenses shall be documented), promptly and duly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action, as may be necessary or required under any Applicable Law or that the [First][Second] Lien Collateral Agent may reasonably request, to perfect and protect any pledge or security interest granted or purported to be granted by the IC Lender hereunder or to enable the [First][Second] Lien Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Security.

(b) Without limiting the generality of Section 5.02(a) (*Further Actions*) above, the IC Lender shall promptly, with respect to the Security:

(i) execute or authenticate and file such UCC financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary, or as the [First][Second] Lien Collateral Agent may reasonably request, to perfect and preserve the security interest granted or purported to be granted hereunder;

(ii) take all action necessary to ensure that the [First][Second] Lien Collateral Agent have control of the Security as provided in Sections 8-106, 9-104, 9-106 and any

other applicable section of the UCC;

(iii) take all action necessary to ensure that the [First][Second] Lien Collateral Agent has a [first][second]-priority perfected security interest in all Security under the laws of the jurisdiction in which it is located (within the meaning of Section 9-307 of the UCC); and

(iv) deliver to the [First][Second] Lien Collateral Agent evidence that all other action that the [First][Second] Lien Collateral Agent may reasonably request to perfect and protect the security interests created under this Agreement has been taken.

(c) The IC Lender hereby authorizes the [First][Second] Lien Collateral Agent to file one or more UCC financing and continuation statements, and amendments thereto, relating to all or any part of their interests in the Security (if any) without the signature of the IC Lender where permitted by Applicable Law; **provided, however, that** the authorization under this Section 5.02(c) shall be a right and not an obligation of the [First][Second] Lien Collateral Agent, and that the IC Lender shall be responsible for any filing, financing or continuation statements and any amendments thereto, and **provided that** if the [First][Second] Lien Collateral Agent does file a statement or amendment thereto, it shall promptly notify the IC Lender of each such statement or amendment.

Section 5.03. **Appointment of Attorney-in-Fact.**

(a) The IC Lender hereby irrevocably constitutes and appoints the [First][Second] Lien Collateral Agent or any nominee or agent designated by the [First][Second] Lien Collateral Agent (in any case acting in accordance with the terms of the Loan Documents), with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the IC Lender or in each [First][Second] Lien Collateral Agent's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives, unless otherwise provided in any other Security Document in respect of any part of the Security, upon the occurrence and during the continuation of an Event of Default the [First][Second] Lien Collateral Agent, or any nominee or agent designated by the [First][Second] Lien Collateral Agent (in any case acting in accordance with the terms of the Loan Documents) shall have the power and right (but not the obligation and shall not be liable to the IC Lender if it does not exercise any such right), in the name of the IC Lender, or in the name of the [First][Second] Lien Collateral Agent, without notice to or assent by the IC Lender, and, to the fullest extent permitted by any Applicable Law the IC Lender hereby makes, constitutes and irrevocably appoints the [First][Second] Lien Collateral Agent (and any nominee or agent designated by the [First][Second] Lien Collateral Agent) as the IC Lender's true and lawful attorney-in-fact, with full power and authority, to take any action that is necessary or appropriate or that the [First][Second] Lien Collateral Agent may deem necessary or appropriate to:

(i) establish, maintain, preserve, protect and perfect any security interest granted or purported to be granted by this Agreement and the priority of such security interest;

(ii) enable the [First][Second] Lien Collateral Agent to exercise and enforce their rights, powers and remedies under this Agreement; and

(iii) otherwise to accomplish the purposes of this Agreement and the other Loan Documents to which it is a party;

provided that, such authorized action includes the right and power, but not the obligation (and the [First][Second] Lien Collateral Agent shall not be liable to the IC Lender if it does not exercise such right or power), to, only with respect to the Security:

(A) execute, deliver, file and record any and all indorsements, assignments and other transfer documents, financing statements, instruments, notices or other writings;

(B) ask, demand, collect, receive and give acquittances and receipts for any and all money, claims and other amounts due and to become due in respect of any Security, and take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of money due in respect of any Security;

(C) file any claim, institute and maintain any suit or proceeding in any court of law or equity or otherwise or take any other action that is necessary or appropriate or that the [First][Second] Lien Collateral Agent deems necessary or appropriate for the purpose of collecting any and all money due in respect of any Security, preventing any impairment of the Security, preserving and protecting such attorney-in-fact's interest therein or enforcing any other right in respect of any Security;

(D) defend any suit, action or proceeding brought against the IC Lender with respect to any Security to the extent such suit, action or proceeding has not been brought, directly or indirectly, by any [First][Second] Lien Lender;

(E) settle, compromise or adjust any action or proceeding described above and, in connection therewith, give such discharges or releases, all as appropriate or as the [First][Second] Lien Collateral Agent may deem appropriate;

(F) hire investment advisors to effect the sale of any of the Security in one or more transactions to the extent permitted by any Applicable Law and in any such other manner as may be determined by the attorney-in-fact;

(G) administer, manage and use any of the Security;

(H) negotiate or enter into, enforce or prosecute the rights under or terminate any agreement and collect any monies thereunder or otherwise due to the IC Lender in respect of, or generated through the usage of, any of the Security;

(I) exercise any of the rights of the IC Lender arising under or in connection with the Contract and designate or delegate to another Person or entity, in substitution of such attorney-in-fact, the exercise of such rights of the IC Lender, under such terms as such attorney-in-fact shall deem proper or necessary;

(J) collect, claim and receive all monies and avail of all benefits that accrue and that may become due and payable to the IC Lender under the Contract and hold the same as security for the timely payment and discharge by the IC Lender of the Obligations and the faithful performance of the covenants and obligations of the IC Lender hereto as set forth in any of the Loan Documents in respect of the Obligations;

(K) send written notice to the parties to the Contract, instructing any or all of them to pay all monies due and owing to the IC Lender from time to time under the Contract to such bank accounts as shall be designated in the notice;

(L) execute and deliver such deeds of conveyance or sale as may be necessary or proper for the purpose of conveying full title and ownership, free from any claims and rights of the IC Lender, to any of the Security, after foreclosure thereof;

(M) indorse on behalf of the IC Lender any checks, drafts or other instruments payable to the IC Lender pursuant to the Contract; and

(N) in general, sign such agreements and documents and perform such acts and things required, necessary or, in the opinion of such attorney-in-fact, advisable to fully accomplish the purposes hereof.

(b) The foregoing power of attorney is coupled with an interest and is irrevocable until the date all Obligations have been paid in full. The IC Lender hereby confirms and ratifies all that the Collateral Agent or any of its respective representatives hereunder shall do or cause to be done by virtue of and in compliance with this Article V.

(c) Notwithstanding anything to the contrary herein, the [First][Second] Lien Collateral Agent shall not be deemed to assume any obligations of the IC Lender as a result of the foregoing power of attorney and shall have no obligation to the IC Lender to exercise any such rights thereunder.

Section 5.04. Event of Default. Upon the occurrence and continuation of any Event of Default, the IC Lender shall abstain from exercising any rights under the Contract that may be inconsistent with the exercise of the rights and functions herein granted to the [First][Second] Lien Collateral Agent as the attorney-in-fact, including abstaining from collecting, claiming and receiving any monies under the Contract; **provided, however, that** nothing herein shall prevent the IC Lender, prior to the exercise by the [First][Second] Lien Collateral Agent of any such rights and functions, from undertaking the IC Lender's businesses in the ordinary course and in accordance with the Loan Documents and Section 2.02 (*Retention of Certain Rights*) hereof. To the extent that the IC Lender shall receive any monies in respect thereof, notwithstanding the provisions of this Article V, the IC Lender shall be deemed to have received such funds for the account of the [First][Second] Lien Collateral Agent and shall notify the [First][Second] Lien Collateral Agent of receipt thereof, hold the same in trust and promptly pay the same to the [First][Second] Lien Collateral Agent or as the [First][Second] Lien Collateral Agent may direct from time to time.

ARTICLE VI

THE COLLATERAL AGENTS

Section 6.01. **Performance of Obligations; Responsibility under Contract.**

(a) None of the provisions contained in this Agreement shall require the [First][Second] Lien Collateral Agent to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Agreement, unless it has been provided with security or indemnity reasonably satisfactory to it against any and all liability or expenses which may be incurred by it by reason of taking or continuing to take such action.

(b) Upon the occurrence and continuation of any Event of Default, subject to the terms of Section 6.01(a) (*Performance of Obligations; Responsibility under Contract*), the [First][Second] Lien Collateral Agent may (but shall not be obligated to and shall not be liable to the IC Lender if it does not) perform any obligation that the IC Lender has agreed to perform under or in connection with this Agreement, and the IC Lender shall reimburse the [First][Second] Lien Collateral Agent on demand for any amounts so paid by the [First][Second] Lien Collateral Agent. Anything herein to the contrary notwithstanding, (i) the IC Lender shall remain liable under the Contract to the extent set forth therein, except as set forth in the Loan Documents, and shall perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (ii) the exercise by the [First][Second] Lien Collateral Agent of any of the rights or powers conferred upon it under this Agreement shall not release the IC Lender from any of its respective duties or obligations under any such contract and (iii) neither the [First][Second] Lien Collateral Agent nor any [First][Second] Lien Lender shall have any obligations or liability under any the Contract by reason of this Agreement, nor shall the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender be obligated to perform any of the obligations or duties of the IC Lender thereunder, or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 6.02. **Authority of the [First][Second] Lien Collateral Agent.** The IC Lender acknowledges that, as between the [First][Second] Lien Collateral Agent and the IC Lender, that the [First][Second] Lien Collateral Agent shall be conclusively presumed to be acting as the [First][Second] Lien Collateral Agent for the [First][Second] Lien Lenders with full and valid authority to so act or refrain from acting, and the IC Lender shall be under no obligation or entitlement to make any inquiry respecting such authority. The IC Lender further acknowledges and agrees that, if at any time it is necessary or advisable for any property included in the Security to be possessed, owned, operated or managed by any Person (including the [First][Second] Lien Collateral Agent) other than the IC Lender, the [First][Second] Lien Collateral Agent shall be entitled to appoint an appropriately qualified Person whom it shall designate to possess, own, operate or manage, as the case may be, such property on its behalf.

ARTICLE VII

REMEDIES UPON EVENT OF DEFAULT

Section 7.01. **Remedies.** The IC Lender agrees that, if any Event of Default shall have occurred and be continuing (and shall not have been waived or remedied in accordance with the

Loan Documents), then, and in every such case, the [First][Second] Lien Collateral Agent, in addition to any rights now or hereafter existing under Applicable Law or under any other Loan Document, shall have all rights as a secured party under the UCC (whether or not the UCC applies to the affected Security) or other Applicable Law and unless otherwise provided in any other Security Document in respect of any part of the Security:

(a) personally, or by agents or attorneys, immediately retake possession of the Security or any part thereof, from the IC Lender or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon the IC Lender's premises where any of the Security is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the IC Lender;

(b) instruct the IC Lender on any agreement, instrument or other obligation constituting Security to make any payment required by the terms of such instrument or agreement directly to the [First][Second] Lien Collateral Agent ;

(c) take all cash held by the [First][Second] Lien Collateral Agent as Security and all cash proceeds received or receivable by the [First][Second] Lien Collateral Agent in respect of the Security and use such funds for such purposes as the [First][Second] Lien Lenders direct in writing;

(d) sell, assign or otherwise liquidate, or direct the IC Lender to sell, assign or otherwise liquidate, any or all of the Security or any part thereof, and take possession of the proceeds of any such sale or liquidation; and

(e) take possession of the Security or any part thereof by directing the IC Lender in writing to deliver the same to the [First][Second] Lien Collateral Agent at any place or places designated by the [First][Second] Lien Collateral Agent , in which event the IC Lender shall forthwith cause the same to be moved to the place or places so designated by the [First][Second] Lien Collateral Agent and there delivered to the [First][Second] Lien Collateral Agent; **provided that**, for the avoidance of doubt, notwithstanding anything to the contrary set forth in this Agreement, with respect to the Property subject to each Security Document that is expressed to be governed by the Applicable Law, the specific enforcement and/or foreclosure procedures set forth therein shall be the enforcement and/or foreclosure procedures applied to such Property and the [First][Second] Lien Collateral Agent shall have no obligations in respect thereof.

Section 7.02. **Specific Performance.** The IC Lender acknowledges and agrees that its obligation to deliver the Security in accordance with Section 7.01 (*Remedies*) is of the essence of this Agreement and that, accordingly, upon application to a court having jurisdiction, the [First][Second] Lien Collateral Agent shall be entitled to a decree requiring specific performance by the IC Lender hereto.

Section 7.03. **Remedies; Disposition of the Security.**

(a) **In General.** Any Security repossessed by the [First][Second] Lien Collateral Agent under or pursuant to Section 7.01 (*Remedies*) and any other Security, whether or not so repossessed by the [First][Second] Lien Collateral Agent, may be sold, assigned, leased or

otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale of the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms as the [First][Second] Lien Collateral Agent or its agents may require to the extent permitted by Applicable Law. Any of the Security may be sold, leased or otherwise disposed of in the condition in which the same existed when taken by the [First][Second] Lien Collateral Agent or after any overhaul or repair that the [First][Second] Lien Collateral Agent shall require. To the fullest extent permitted by Applicable Law, the [First][Second] Lien Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sales may, without further notice, be made at the time and place to which they were so adjourned.

(b) **Private Sales of Security.** The IC Lender recognizes that, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws, the [First][Second] Lien Collateral Agent may be compelled, with respect to any sale of all or any part of the Security conducted without prior registration or qualification of such Security under the Securities Act and/or such state securities laws, to limit purchasers to those who will agree, among other things, to acquire the Security for their own account, for investment and not with a view to the distribution or resale thereof. The IC Lender acknowledges that any such private sales may be at prices and on terms less favorable to the [First][Second] Lien Collateral Agent than those obtainable through a public sale without such restrictions (including, a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, the IC Lender agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the [First][Second] Lien Collateral Agent shall have no obligation to (and shall not be liable to the IC Lender if it does not) engage in public sales and no obligation to (and shall not be liable to the IC Lender if it does not) delay the sale of any Security for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws. The IC Lender waives any claims, damages and demands against the [First][Second] Lien Collateral Agent or any Lender arising by reason of the fact that the price at any private sale was less than the price that might have been obtained at a public sale, or was less than the Obligations.

(c) **Waiver of Claims.** Except as otherwise provided in this Agreement and to the extent permitted by any Applicable Law, the IC Lender hereby waives notice and judicial hearing in connection with the [First][Second] Lien Collateral Agent's taking possession, or the [First][Second] Lien Collateral Agent's disposition, of any of the Security, in accordance with the terms of this Agreement, including any and all prior notice and hearing for any prejudgment remedy or remedies and any such right that the IC Lender would otherwise have under the constitution or any statute of the United States or any other relevant jurisdiction or any political subdivision of any such jurisdiction, and the IC Lender hereby further waives (to the extent permitted by any Applicable Law):

(i) all claims for damages occasioned by such taking of possession (other than claims related to the exercise of reasonable care in the custody of any Security in its possession, and claims for damages arising from any [First][Second] Lien Collateral Agent's gross negligence or willful misconduct as determined by a competent court in a final and non-appealable decision);

(ii) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of any [First][Second] Lien Collateral Agent's rights hereunder; and

(iii) all rights of redemption, appraisal, valuation, stay, extension or moratorium now or hereafter in force under any Applicable Law in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Security or any portion thereof.

(d) **Divestiture of IC Lender's Rights; Purchasers of Security.** Any sale of, or the grant of options to purchase, or any other realization upon, any Security shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the IC Lender therein and thereto, and shall be a perpetual bar both at law and in equity against the IC Lender and against any and all Persons claiming or attempting to claim the Security so sold, optioned or realized upon, or any part thereof, from, through and under the IC Lender. Upon any such sale of, or the grant of options to purchase, or any other realization upon, any Security, the receipt of the purchase money by the [First][Second] Lien Collateral Agent or the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Security so sold, and such purchaser or purchasers shall not be obligated to see the application of any part of the purchase money paid over to the [First][Second] Lien Collateral Agent or such officer or be answerable in any way for the misapplication or non-application thereof.

(e) **Application of Proceeds.** Any cash held by (or on behalf of) the [First][Second] Lien Collateral Agent as Security and all proceeds received by the [First][Second] Lien Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Security shall be applied by, or at the direction of, the [First][Second] Lien Collateral Agent (acting at the direction of the [First][Second] Lien Lenders) in accordance with the terms of the Loan Documents.

(f) **Discontinuance of Proceedings.** In case the [First][Second] Lien Collateral Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason, then and in every such case the IC Lender, the [First][Second] Lien Collateral Agent and each holder of any of the Obligations shall be restored to their former positions and rights hereunder with respect to the Security subject to the security interest created under this Agreement, and all rights, remedies and powers of the [First][Second] Lien Collateral Agent shall continue as if no such proceeding had been instituted.

Section 7.04. **Information.** If the [First][Second] Lien Collateral Agent decides to exercise its right to sell (or is directed to exercise its right to sell by the [First][Second] Lien Lenders in accordance with the terms of the Loan Documents) any or all of the Security pursuant to the terms hereof, upon written request, the IC Lender shall from time to time furnish to the [First][Second] Lien Collateral Agent all such information as the [First][Second] Lien Collateral Agent may reasonably request.

ARTICLE VIII

SUBORDINATION AND DEFERMENT

Until the date that all Obligations have been paid in full, each of the IC Lender and the IC Borrower acknowledges and agrees, for the benefit of the [First][Second] Lien Collateral Agent, to the following:

Section 8.01. **Subordination.** Notwithstanding any provision to the contrary contained in any Loan Document all obligations under the Contract shall be subordinated in full to the Obligations.

Section 8.02. **Payments other than in Bankruptcy.** Until the date that all Obligations have been paid in full, no payment of the principal of, interest on, or fees or any other amounts payable under or with respect to the Contract shall be made at any time to the IC Lender. [The foregoing notwithstanding, the principal of, all interest on, and all fees and other amounts payable under or with respect to the Contract shall be paid in accordance with Section 8.12(c) of the Credit Agreement.]³⁴

Section 8.03. **Deferral.** Payments of any amount in respect of the Contract not paid by reason of Section 8.02 (*Payments other than in Bankruptcy*) will be deferred until such time as the same can be paid in accordance with the foregoing provisions of this ARTICLE VIII (*Subordination and Deferment*) and the Credit Agreement. Each of the IC Lender and the IC Borrower hereby acknowledges and agrees that any such deferral shall not constitute a default in respect of this Agreement.

Section 8.04. **No Acceleration.** Until all Obligations have been paid in full, the IC Lender shall not (and the IC Lender shall ensure that none of its Affiliates shall, as applicable) accelerate the repayment of the Contract without the prior written consent of the [First][Second] Lien Collateral Agent; **provided that**, the IC Lender shall have the right to accelerate the Contract if and to the extent that such acceleration is necessary pursuant to Applicable Law to preserve its rights to receive payments under the Contract following a bankruptcy event of the entity that acts as borrower under the Contract.

Section 8.05. **No Set-Off.** The IC Lender shall not (and shall procure that none of its Affiliates shall, as applicable) set off, counterclaim or otherwise reduce any payment obligation of such IC Lender (or any of its Affiliates, if applicable) to any Secured Party against any payment that is required to be deferred under the provisions of this ARTICLE VIII (*Subordination and Deferment*) until the Obligations have been paid in full.

Section 8.06. **Subordination in Bankruptcy.** Upon any distribution of assets in connection with any dissolution, winding-up, liquidation or reorganization of the entity who acts as borrower under the Contract (whether in bankruptcy, insolvency or receivership proceedings or otherwise) or upon an assignment for the benefit of creditors of such entity:

(a) all Obligations shall be paid in full before any payment or distribution of assets of such entity of any kind or character, whether in cash, property or securities, to which the

³⁴ To be included only in Contracts where the borrower is FEC ODL Holdings Corp., and the lender is Frontera Pipeline Investment AG.

IC Lender (or any of its Affiliates) would be entitled in respect of the Contract is paid; and

(b) until the date where the Obligations have been paid in full, any payment or distribution of assets of such entity of any kind or character, whether in cash, property or securities, to which the IC Lender (or any of its Affiliates, if applicable) would be entitled in respect of the Contract except for the provisions of this ARTICLE VIII (*Subordination and Deferment*), shall instead be paid by the liquidator or agent or other person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or other trustee or agent, to the account designated by the [First][Second] Lien Collateral Agent.

Section 8.07. **Rights of Subrogation.** Until the date where the Obligations have been paid in full and except as expressly permitted herein, the IC Lender shall not (and shall procure that its Affiliates shall not, as applicable), in respect of any payment made to the [First][Second] Lien Collateral Agent or any other Secured Party on account of the Contract, seek to enforce repayment, obtain the benefit of any lien or exercise any other rights or legal remedies of any kind that may accrue to the IC Lender (or its Affiliates, if applicable), whether by way of subrogation, offset, counterclaim or otherwise, whether or not such rights or legal remedy arise in equity or under contract, statute or common law, in respect of such payment or distribution until the date that all Obligations have been paid in full.

Section 8.08. **No Amendment of Contracts.** The IC Lender shall not (and shall procure that its Affiliates shall not, as applicable), without the prior written consent of the [First][Second] Lien Collateral Agent, acting at the written direction of the [First][Second] Lien Lenders and/or the [First][Second] Lien Administrative Agent, as applicable, terminate, amend or grant any waiver in respect of the Contract or any document or instrument in any manner that violates any provision of this ARTICLE VIII (*Subordination and Deferment*) or could reasonably be expected to have a material adverse effect on the IC Lender.

Section 8.09. **Amounts Held in Trust.** If, for any reason whatsoever, the IC Lender (or any of its Affiliates, if applicable) receives any payment or distribution contrary to the provisions of this this ARTICLE VIII (*Subordination and Deferment*), then the IC Lender shall (and shall cause its Affiliates, as applicable, to) hold the same in trust for the [First][Second] Lien Collateral Agent (on behalf and for the benefit of the Secured Parties), promptly notify in writing the Administrative Agent and the [First][Second] Lien Collateral Agent of the receipt of such payment or distribution and promptly, and in any event no later than five (5) Business Days after the receipt of such amount pay the amount of such payment or distribution to the [First][Second] Lien Collateral Agent.

ARTICLE IX

MISCELLANEOUS

Section 9.01. **Amendments and Waivers.** Any amendment or waiver of, or any consent given under, this Agreement shall be effective only if in writing and, in the case of any amendment, signed by the [First][Second] Lien Collateral Agent, acting at the written direction of the [First][Second] Lien Lenders and/or the [First][Second] Lien Administrative Agent, the IC Lender and the IC Borrower.

Section 9.02. **Notices.** All notices and other communication to be given or made under this Agreement shall be in writing. Subject to Section 9.09 (*Applicable Law*), any notice or other communication given or made to any party under this Agreement or any other Loan Document shall be delivered to such party by hand, certified or registered airmail, internationally recognized courier service, or email (**provided that** email delivery shall be effective only upon receipt of an acknowledgment from the intended recipient such as by a “return receipt requested” function, as available, reply email or other written acknowledgement) at such party's address set forth below and shall be effective upon receipt. The [First][Second] Lien Collateral Agent shall have all such rights with respect to electronic communications as are set forth in the Credit Agreement. Each party hereto shall serve notice to the others of any change in its address set forth below. In the absence of notice of change, the parties hereto shall continue to use the last address appearing in its files.

For the IC Lender:

[____]
Address:
Telephones: [____]
Attention: [____]
Email: [____]

For the IC Borrower:

[____]
Address:
Telephones: [____]
Attention: [____]
Email: [____]

For the First Lien Collateral Agent

[____]
Address:
Telephones: [____]
Attention: [____]
Email: [____]

For the Second Lien Collateral Agent

[____]
Address:
Telephones: [____]
Attention: [____]
Email: [____]

Section 9.03. **English Language.** All documents to be furnished or communications to be made under this Agreement shall be in the English language.

Section 9.04. **Saving of Rights; Remedies and Waivers.**

(a) The rights and remedies of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in relation to any misrepresentation or breach of warranty by any of the IC Lender or the IC Borrower shall not be prejudiced by any investigation by or on behalf of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender into the IC Lender's or the IC Borrower's affairs, by the execution or the performance of this Agreement or by any other act or thing that may be done by or on behalf of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in connection with this Agreement and that might, apart from this Section, prejudice such rights or remedies.

(b) No course of dealing and no failure or delay by the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in exercising, in whole or in part, any power, remedy, discretion, authority or other right under this Agreement or any other agreement shall waive or impair, or be construed to be a waiver of or an acquiescence in, such or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise; nor shall the action of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender with respect to any Default, Event of Default or any acquiescence by it therein, affect or impair any right, power or remedy of the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender with respect to any other Default or Event of Default.

Section 9.05. **Successors and Assigns.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns to the extent of their respective interests; **provided, however, that** neither the IC Lender nor the IC Borrower shall assign or transfer any of its rights or obligations under this Agreement without the [First][Second] Lien Collateral Agent's prior written consent. Any assignment or transfer in violation of this subsection shall be void.

Section 9.06. **Counterparts.** This Agreement may be executed in several counterparts, each of which is an original, but all of which together constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by e-mail or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07. **Survival.** All representations and warranties made in this Agreement and in any document, certificate or statement delivered pursuant hereto or in connection herewith, Sections 1.01 (*Defined Terms*) and 9.09 (*Applicable Law*) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment in full of the Obligations or expiration or termination of the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

Section 9.08. **Severability.** The illegality or unenforceability in any jurisdiction of any provision hereof or of any document required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or such other document in such jurisdiction or such provision in any other jurisdiction.

Section 9.09. **Applicable Law.**

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) **Submission to Jurisdiction.** Each of the IC Lender and the IC Borrower hereby irrevocably and unconditionally submits, for itself and its respective property, to the non-exclusive jurisdiction of the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees, to the fullest extent permitted by Applicable Law, that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or 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 in any other Loan Document shall affect any right that the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender may otherwise have to bring any action or proceeding relating to this Agreement against any of the IC Lender or the IC Borrower or its properties in the courts of any jurisdiction.

(c) **Agent for Service of Process.** Each of the IC Lender and the IC Borrower has appointed [], with offices currently located at [], as its authorized agent for the service of summons and other legal process in New York, New York, United States of America, for purposes of any legal action, suit or proceeding brought by the [First][Second] Lien Collateral Agent or any [First][Second] Lien Lender in respect of this Agreement and covenants and agrees to maintain such appointed agent until the date all Obligations have been paid in full. Each of the IC Lender and the IC Borrower further irrevocably consents, if for any reason there is no authorized agent for service of process in New York, to the service of process out of the said courts by mailing copies thereof by registered United States airmail, postage prepaid, to such Person at its address specified herein; and in such a case the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders, as the case may be, shall also send by telex or confirmed facsimile, or shall procure that there is also sent by telex or confirmed facsimile, a copy of such process to such Person, as applicable.

(d) **Serving of Process.** The serving of process in the manner provided in Section 9.09(c) (*Agent for Service of Process*) in any such action, suit or proceeding shall be deemed personal service and accepted by each of the IC Lender and the IC Borrower as such and shall be valid and binding upon each of the IC Lender and the IC Borrower for all the purposes of any such action, suit or proceeding.

(e) **Waiver of Venue.** Each of the IC Lender and the IC Borrower hereby irrevocably waives, to the extent permitted by Applicable Law, (i) any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the United States District Court for the Southern District of New York or in any New York State Court sitting in the Borough of Manhattan, New York and (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and any right to which it may be entitled on account of place of residence

or domicile. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which any of the IC Lender or the IC Borrower, as applicable, is or may be subject, by suit upon judgment.

(f) **Waiver of Bond.** To the extent that any of the IC Lender or the IC Borrower may, in any action brought in any of the courts referred to in Section 9.09(b) (*Submission to Jurisdiction*) above or elsewhere arising out of or in connection with this Agreement or any other Loan Document to which it is a party, be entitled to the benefit of any provision of law requiring any [First][Second] Lien Lender or any Agent in such action to post security for any of the IC Lender's or the IC Borrower's costs, as applicable, or to post a bond or to take similar action, each of the IC Lender and the IC Borrower hereby irrevocably waives such benefit to the fullest extent now or hereafter permitted under the Applicable Law of the jurisdiction in which such court is located.

Section 9.10. **WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS GOVERNED BY THE LAWS OF NEW YORK TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11. **Waiver of Immunities.** To the extent that any of the IC Lender or the IC Borrower may be entitled in any jurisdiction to claim for itself or any of its property immunity in respect of its obligations under this Agreement from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction such immunity (whether or not claimed) may be attributed to it or any of its property, it irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.

Section 9.12. **USA PATRIOT ACT Notice.** The [First][Second] Lien Collateral Agent hereby notify each of the IC Lender and the IC Borrower that, pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the IC Lender and the IC Borrower, which information includes the name and address of the IC Lender and the IC Borrower and other information that shall allow the [First][Second] Lien Collateral Agent to identify the IC Lender and the IC Borrower in accordance with the PATRIOT Act.

Section 9.13. **Term of Agreement.**

(a) This Agreement shall continue to be in full force and effect until the date all

Obligations have been paid in full.

(b) On the date all Obligations have been paid in full, the [First][Second] Lien Collateral Agent, at the written request and expense of the IC Lender (which expense shall be documented) and as instructed by the [First][Second] Lien Lenders, shall promptly:

(i) execute and deliver to the IC Lender the proper instruments identified and prepared by the IC Lender (which may include UCC termination statements) acknowledging the termination of this Agreement;

(ii) duly assign, transfer and deliver to the IC Lender (without recourse and without any representation or warranty), free from any interest of the [First][Second] Lien Collateral Agent or Lien granted hereunder, such of the Security as may be in possession of the [First][Second] Lien Collateral Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement; and

(iii) execute such instruments as reasonably requested and prepared by the IC Lender to assign the Security to the IC Lender and take such other action as shall be reasonably requested by the IC Lender to effect the termination and to release the Liens created pursuant to this Agreement and to terminate this Agreement;

in each case, together with such notices to third parties as may be necessary to countermand any notices previously sent to them pursuant hereto.

Section 9.14. **No Third-Party Beneficiaries.** Nothing in this Agreement, express or implied, shall give to any Person, other than the parties hereto and the [First][Second] Lien Lenders, and their successors and permitted assigns hereunder, any benefit or any legal or equitable right or remedy under this Agreement.

Section 9.15. **Continuing Security Interest.** This Agreement shall create a continuing [first][second]-priority security interest in favor of the [First][Second] Lien Collateral Agent and shall apply to all past, present and future Obligations.

Section 9.16. **Obligations Absolute.** The obligations of the IC Lender and the IC Borrower under this Agreement shall remain in full force and effect until the date all Obligations have been paid in full, without regard to, and shall not be released, suspended, discharged, terminated or otherwise affected by, any circumstance or occurrence whatsoever, including: (a) any renewal, extension, amendment or modification of, or addition or supplement to or deletion from, the Contract or any other instrument or agreement referred to therein, or any assignment or transfer of any thereof, (b) any waiver, consent, extension, indulgence or other action or inaction under or in respect of any such instrument or agreement or this Agreement or any exercise or non-exercise of any right, remedy, power or privilege under or in respect of this Agreement or the Contract, (c) any furnishing of any additional security to the [First][Second] Lien Collateral Agent or any acceptance thereof or any sale, exchange, release, surrender or realization of or upon any security by the [First][Second] Lien Collateral Agent or (d) any invalidity, irregularity or unenforceability of all or part of the Obligations or of any security therefor.

Section 9.17. **Reinstatement.** This Agreement shall continue to be effective or shall be

reinstated, as the case may be, if at any time payment and performance of the IC Lender's and the IC Borrower's obligations hereunder, or any part thereof, is, pursuant to Applicable Law, rescinded or reduced in amount, or must otherwise be restored or returned by the [First][Second] Lien Collateral Agent or the [First][Second] Lien Lenders. In the event that any payment of any part thereof is so rescinded, reduced, restored or returned, such obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, restored or returned and this Agreement shall remain in full force and effect until the date all Obligations have been paid in full.

[Section 9.18 **Second Lien Nature.** Notwithstanding anything herein to the contrary, (a) the liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the First Lien Senior Secured Parties, and (b) the exercise of any rights or remedy by the Second Lien Collateral Agent or any other secured party hereunder is subject to the limitations and provisions of the Credit Agreement and the Intercreditor and Security Sharing Agreement. In the event of any conflict between the terms of the Intercreditor and Security Sharing Agreement and the terms of this Agreement, the terms of the Intercreditor and Security Sharing Agreement shall govern.

Notwithstanding anything herein to the contrary, prior to the discharge of the Obligations owed to the First Lien Secured Parties, the requirements of this Agreement to deliver security collateral and any certificates, instruments or documents in relation thereto to the Second Collateral Agent shall be deemed satisfied by delivery of such security collateral and such certificates, instruments or documents in relation thereto to the First Lien Collateral Agent (as bailee for the Second Lien Collateral Agent) as provided in the Intercreditor and Security Sharing Agreement.]

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in their respective names as of the date first written above.

[____],
as IC Lender

By: _____
Name:
Title:

[____],
as IC Borrower

By: _____
Name:
Title:

MACQUARIE BANK LIMITED,
as [First][Second] Lien Collateral Agent

By: _____
Name:
Title:

EXHIBIT H
FORM OF OFFICER'S CERTIFICATE

[Date]

MACQUARIE BANK LIMITED
as First Lien Administrative Agent (the “**First Lien Administrative Agent**”)
for the First Lien Lenders party to the Credit Agreement referred
to below
[]
Attention: []
Email: []

MACQUARIE BANK LIMITED
as Second Lien Administrative Agent (the “**Second Lien Administrative Agent**”)
for the Second Lien Lenders party to the Credit Agreement
referred to below
[]
Attention: []
Email: []

OFFICER'S CERTIFICATE OF []

Ladies and Gentlemen:

Reference is hereby made to the Amended and Restated Credit and Guaranty Agreement, dated as of May [], 2025 (as amended, restated, modified and/or supplemented from time to time, the “**Credit Agreement**”), among (i) FRONTERA PIPELINE INVESTMENT AG f/k/a PIPELINE INVESTMENT LIMITED, a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Borrower**”), (ii) certain released parties thereunder, (iii) the guarantor party thereto, (iv) the financial institutions party thereto from time to time as first lien lenders (the “**First Lien Lenders**”), (v) the financial institutions party thereto from time to time as second lien lenders (the “**Second Lien Lenders**” and, collectively with the First Lien Lenders, the “**Lenders**”), (vi) the First Lien Administrative Agent, (vii) the Second Lien Administrative Agent; (viii) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (in such capacity, the “**First Lien Collateral Agent**”), (ix) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and (x) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

Unless otherwise defined herein or unless the context shall otherwise require, all capitalized terms used herein and not otherwise defined herein shall have the meanings assigned

to them in the Credit Agreement, including, pursuant to Section 1.01 (*Defined Terms*) thereof. The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to and are hereby incorporated by reference as if fully set forth in this Certificate.

Pursuant to Section 4.01(c)(ii) (*Certificates; Corporate Documents, Resolutions and Incumbency*) of the Credit Agreement, the undersigned, a Responsible Officer of [*insert name of relevant Obligor*][(the “**Company**”), solely on behalf of the Company and not in his/her individual capacity, hereby certifies to each of the First Lien Administrative Agent and the Second Lien Administrative Agent as follows:

1. Attached hereto as Annex A is a true and complete copy of the certificate of [incorporation][amalgamation][continuation] of the Company dated as of [] issued by [].³⁶ The certificate of [incorporation][amalgamation][continuation] attached hereto has not been further amended or modified since [].

2. Attached hereto as Annex B is a true and complete copy of the [memorandum of association][notice of articles][articles of incorporation/amalgamation/continuance] of the Company.³⁷ The [memorandum of association][articles of incorporation/amalgamation/continuance] of the Company has not been amended or modified since the adoption thereof and is in full force and effect as of the date hereof.

3. Attached hereto as Annex C is a true and complete copy of the [bylaws][articles] of the Company. The [bylaws][articles] attached hereto have not been amended or modified since the adoption thereof and are in full force and effect as of the date hereof.

4. Attached hereto as Annex D is a certificate of [good standing][status] of the Company dated as of [], issued by [].³⁸

5. Attached hereto as Annex E is a true and complete copy of the unanimous written resolutions of the Board of Directors of the Company approving and authorizing the entry by the Company into each of the Loan Documents to which the Company is a party (the “Resolutions”). None of the Resolutions has been rescinded, amended or modified since adoption thereof.

6. Each person named on the list of authorized signatories attached hereto as Annex F is authorized to execute and deliver on behalf of the Company each of the Loan Documents to which the Company is a party; each such person holds the designation set forth opposite his or her respective name; and the specimen signature appearing opposite each such person's name is his or her genuine signature.

7. [Attached hereto as Annex G is a true and complete copy of the power(s) of attorney

³⁶ Or in respect of any Obligor incorporated or established under the laws of Switzerland, up-to-date commercial register excerpt (*Handelsregisterauszug*).

³⁷ Or in respect of any Obligor incorporated or established under the laws of Switzerland, up-to-date copy of its articles of association (*Statuten*).

³⁸ Not applicable in relation to any Obligor incorporated or established under the laws of Switzerland.

authorizing the individuals named therein to execute and deliver on behalf of the Company each of the Loan Documents to which the Company is a party (the “**Powers of Attorney**”). None of the Powers of Attorney has been rescinded, amended or modified since adoption thereof.]³⁹

8. Each of the conditions set forth in Sections 4.01 (*Conditions to Borrowing of Loans*) of the Credit Agreement are satisfied.

IN WITNESS WHEREOF, the undersigned has signed this Officer's Certificate on behalf of the Company as of the date first written above.

By: _____

Name:

Title: Responsible Officer

³⁹ *Insert if applicable.*

ANNEX A
TO OFFICER'S CERTIFICATE

Certificate of [Incorporation/Amalgamation/Continuance]

[To be attached.]

ANNEX B
TO OFFICER'S CERTIFICATE

**[Memorandum of Association][Notice of Articles][Articles of
Incorporation/Amalgamation/Continuance] of Company Limited by Shares**

[To be attached.]

ANNEX C
TO OFFICER'S CERTIFICATE

[Bylaws][Articles] of the Company

[To be attached.]

ANNEX D
TO OFFICER'S CERTIFICATE

Certificate of [Good Standing][Status]

[To be attached.]

ANNEX D
TO OFFICER'S CERTIFICATE

Resolutions

[To be attached.]

ANNEX F
TO OFFICER'S CERTIFICATE

Incumbency Certificate

Name	Position	Specimen Signature

EXHIBIT I

FORM OF ACCORDION COMMITMENT REQUEST

[Date]

MACQUARIE BANK LIMITED

as First Lien Administrative Agent (the “**First Lien Administrative Agent**”)

for the First Lien Lenders party to the Credit Agreement referred to below

[]

Attention: []

Email: []

ACCORDION COMMITMENT REQUEST

Ladies and Gentlemen:

Reference is hereby made to the Amended and Restated Credit and Guaranty Agreement, dated as of May [], 2025 (as amended, restated, modified and/or supplemented from time to time, the “**Credit Agreement**”), among (i) FRONTERA PIPELINE INVESTMENT AG f/k/a PIPELINE INVESTMENT LIMITED, a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Borrower**”), (ii) certain released parties thereunder, (iii) the guarantor party thereto, (iv) the financial institutions party thereto from time to time as first lien lenders (the “**First Lien Lenders**”), (v) the financial institutions party thereto from time to time as second lien lenders (the “**Second Lien Lenders**” and, collectively with the First Lien Lenders, the “**Lenders**”), (vi) the First Lien Administrative Agent, (vii) MACQUARIE BANK LIMITED, acting as administrative agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Administrative Agent**”), (viii) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (in such capacity, the “**First Lien Collateral Agent**”), (ix) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and (x) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

Unless otherwise defined herein or unless the context shall otherwise require, all capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement, including, pursuant to Section 1.01 (*Defined Terms*) thereof. The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to and are hereby incorporated by reference as if fully set forth in this request.

Pursuant to Section 2.19 (*Accordion Commitment*) of the Credit Agreement, the Borrower hereby requests that the First Lien Lenders make an additional Commitment in an aggregate

amount of US \$ [___].⁴⁰

Very truly yours,

FRONTERA PIPELINE INVESTMENT AG

By: _____

Name:

Title: Responsible Officer

⁴⁰ Accordion Commitment amount shall not exceed forty million Dollars (\$40,000,000).

EXHIBIT J

FORM OF LENDER ACCESSION AGREEMENT

[Date]

MACQUARIE BANK LIMITED

as First Lien Administrative Agent (the “**First Lien Administrative Agent**”)

for the First Lien Lenders party to the Credit Agreement referred to below

[]

Attention: []

Email: []

LENDER ACCESSION AGREEMENT

Reference is hereby made to the Amended and Restated Credit and Guaranty Agreement, dated as of May [], 2025 (as amended, restated, modified and/or supplemented from time to time, the “**Credit Agreement**”), among (i) FRONTERA PIPELINE INVESTMENT AG f/k/a PIPELINE INVESTMENT LIMITED, a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Borrower**”), (ii) certain released parties thereunder, (iii) the guarantor party thereto, (iv) the financial institutions party thereto from time to time as first lien lenders (the “**First Lien Lenders**”), (v) the financial institutions party thereto from time to time as second lien lenders (the “**Second Lien Lenders**” and, collectively with the First Lien Lenders, the “**Lenders**”), (vi) the First Lien Administrative Agent, (vii) MACQUARIE BANK LIMITED, acting as administrative agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Administrative Agent**”), (viii) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the First Lien Term Loan (in such capacity, the “**First Lien Collateral Agent**”), (ix) MACQUARIE BANK LIMITED, acting as collateral agent in respect of the Second Lien Term Loan (in such capacity, the “**Second Lien Collateral Agent**”), and (x) MACQUARIE BANK LIMITED, acting as sole lead arranger and sole bookrunner.

Unless otherwise defined herein or unless the context shall otherwise require, all capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement, including, pursuant to Section 1.01 (*Defined Terms*) thereof. The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to and are hereby incorporated by reference as if fully set forth in this Lender Accession Agreement.

1. The undersigned (the “**Additional Lender**”) agrees to become a First Lien Lender, for all purposes under the Credit Agreement and the other Loan Documents, to be bound by the terms of the Credit Agreement and the other Loan Documents as a First Lien Lender pursuant to Section 2.19 (*Accordion Commitment Request*) and Section 10.04(f) (*Lender Accession Agreement*) of the Credit Agreement. Upon the effectiveness hereof, the Commitment of the Additional Lender will be as set forth on Schedule 1 hereto.

2. The Additional Lender confirms that it has received a copy of the Credit Agreement and the other Loan Documents, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Lender Accession

Agreement.

3. The Additional Lender: (a) agrees that it will, independently and without reliance upon the First Lien Administrative Agent, any other First Lien Lender or the Arranger and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement or any other Loan Document; (b) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers and discretion as are reasonably incidental thereto; (c) agrees that it will perform in accordance with their terms all of the obligations that by the terms of the Credit Agreement are required to be performed by it as a First Lien Lender; and (d) hereby attaches, in accordance with Section 2.14(f) (*Taxes*) of the Credit Agreement, properly completed and executed documentation that was previously reasonably requested from existing Lenders or that is being reasonably requested by the Borrower or the First Lien Administrative Agent (i) that will permit payments to be made without withholding or at a reduced rate of withholding and (ii) that will enable the Borrower and the First Lien Administrative Agent to determine whether or not such Additional Lender is subject to backup withholding or information reporting requirements.

4. Following the execution of this Lender Accession Agreement, it will be delivered to the First Lien Administrative Agent for acceptance and recording by the First Lien Administrative Agent. The effective date for this Lender Accession Agreement shall be the date recited above, unless otherwise specified on Schedule 1 hereto.

5. THIS LENDER ACCESSION AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO UNDER THIS LENDER ACCESSION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION).

6. This Lender Accession Agreement may be executed by one or more of the parties to this Lender Accession Agreement on any number of separate counterparts (including by telecopy or e-mail transmission of a .pdf copy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

7. Any notice or other communications to the Additional Lender shall be sent to the Additional Lender in accordance with the notice provisions of the Credit Agreement at the following address:

[Address]

Attention: [_____]

8. The Additional Lender acknowledges that it is subject to and bound by all of the terms and conditions of the Amended and Restated Credit Agreement, INCLUDING, WITHOUT LIMITATION, THE GOVERNING LAW, SUBMISSION TO JURISDICTION, VENUE AND WAIVER OF TRIAL BY JURY PROVISIONS OF SECTION 10.10 THEREOF, in the same

manner and to the same extent as if it had directly executed the Credit Agreement.

Effective Date: _____,

The terms set forth in this Lender Accession Agreement are hereby agreed to as of the Effective Date:

[NAME OF ADDITIONAL LENDER],
as Additional Lender

By: _____
Name:
Title:

Acknowledge and accepted:

*[[NAME OF EACH LENDER PARTY TO THE
AMENDED AND RESTATED CREDIT
AGREEMENT],*
as Lender

By: _____
Name:
Title: Responsible Officer]

By: _____
Name:
Title: Responsible Officer

FRONTERA PIPELINE INVESTMENT AG

By: _____
Name:
Title: Responsible Officer

Accepted:

MACQUARIE BANK LIMITED, as
First Lien Administrative Agent

By: _____
Name:
Title: Responsible Officer

SCHEDULE 1

TO LENDER ACCESSION AGREEMENT

Additional Lender	First Lien Lender Commitment
[Name]	[\$Amount]
Total Commitment of the First Lien Lenders after giving effect to this Lender Accession Agreement	[\$Amount]

[Effective date (if other than date of this Lender Accession Agreement): [_____].]

EXHIBIT K

FORM OF COLOMBIAN LAW COLLATERAL RELEASE NOTICE

[insertar día] de [insertar mes] de 2025 [insert day] de [insert month], 2025

Señores,

Sirs,

[]

[]

Referencia: Notificación de Liberación de
Garantías

Reference: Collateral Release Notice

Apreciados Señores:

Dear Sirs,

Por medio de la presente hacemos
referencia a:

We hereby refer to:

(a) La modificación integral al contrato de crédito y garantía de fecha [] de mayo de 2025 (el "**Contrato**"), por medio del cual se modifica integralmente el contrato de crédito y garantía suscrito el 24 de marzo de 2023 (tal y como haya sido modificado de tiempo en tiempo, el "**Contrato de Crédito Existente**"), suscrita entre: (i) las partes enlistadas en el Anexo 1 (*Partes Liberadas*) del Contrato de Crédito (las "**Partes Liberadas**"); (ii) Frontera Pipeline Investment AG (el "**Deudor**"); (iii) FEC ODL Holdings Corp. (el "**Garante**", y junto con el Deudor, los "**Obligados**"); (iv) las instituciones financieras que sean partes del Contrato de tiempo en tiempo como Prestamistas de Primer Grado; (v) las instituciones financieras que sean parte del Contrato de

(a) The amended and restated credit and guaranty agreement, dated as of May [], 2025 (the "**Agreement**"), by means of which the credit and guaranty agreement executed on March 24, 2023 (as amended from time to time, the "**Existing Credit Agreement**") is amended in its entirety, by and among: (i) the parties listed on Schedule 1 (*Released Parties*) of the Agreement (the "**Released Parties**"); (ii) Frontera Pipeline Investment AG (the "**Borrower**"); (iii) FEC ODL Holdings Corp. (the "**Guarantor**" and, together with the Borrower, the "**Obligors**"); (iv) the financial institutions party to the Agreement from time to time as First Lien Lenders; (v) the financial institutions party to the Agreement from time to time as Second Lien Lenders; and (vi) Macquarie Bank Limited, acting as First

tiempo en tiempo como Prestamistas de Segundo Grado; y (vi) Macquarie Bank Limited, actuando en calidad de Agente Administrativo de Primer Grado, Agente Administrativo de Segundo Grado, Agente de Garantías de Primer Grado, Agente de Garantías de Segundo Grado y Estructurador y Coordinador.

(b) La modificación integral al contrato de fiducia mercantil irrevocable de administración y garantía No. 4-1-42460 (el "**Contrato de Fiducia de Acciones 1 Puerto Bahía**") (tal y como haya sido modificado de tiempo en tiempo), suscrito entre Frontera Bahía Holding Ltd. e Infrastructure Ventures Inc., en calidad de fideicomitentes, Sociedad Portuaria Puerto Bahía S.A., Pipeline Investment Limited, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local y Fiduciaria.

(c) La modificación integral al contrato de fiducia mercantil irrevocable de administración y garantía No. 4-1-42458 (el "**Contrato de Fiducia de Acciones 2 Puerto Bahía**") (tal y como haya sido modificado de tiempo en tiempo), suscrito entre Frontera Bahía Holding Ltd., Anka Business S.A. y Vildas Enterprises Inc., en calidad de fideicomitentes, Sociedad Portuaria Puerto Bahía S.A. y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local y Fiduciaria.

(d) La modificación integral al contrato de fiducia mercantil irrevocable de administración y garantía No. 4-1-42459 (el "**Contrato de Fiducia de Acciones 3 Puerto Bahía**", y junto con el

Lien Administrative Agent, Second Lien Administrative Agent, First Lien Collateral Agent, Second Lien Collateral Agent, Arranger and Bookrunner.

(b) The amended and restated administration and guaranty trust agreement No. 4-1-42460 (the "**Puerto Bahía Share Trust Agreement No. 1**") (as amended from time to time), executed among Frontera Bahía Holding Ltd and Infrastructure Ventures Inc., as settlors, Sociedad Portuaria Puerto Bahía S.A., Pipeline Investment Limited, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent and Trustee.

(c) The amended and restated administration and guaranty trust agreement No. 4-1-42458 (the "**Puerto Bahía Share Trust Agreement No. 2**") (as amended from time to time), executed among Frontera Bahía Holding Ltd., Anka Business S.A. and Vildas Enterprises Inc., as settlors, Sociedad Portuaria Puerto Bahía S.A., and Fiduciaria Bogotá S.A., as Colombian Collateral Agent and Trustee.

(d) The amended and restated administration and guaranty trust agreement No. 4-1-42459 (the "**Puerto Bahía Share Trust Agreement No. 3**", and jointly with the Puerto Bahía Share Trust Agreement No. 1 and the Puerto

Contrato de Fiducia de Acciones 1 Puerto Bahía y el Contrato de Fiducia de Acciones 2 Puerto Bahía, los **"Contratos de Fiducia de Acciones Puerto Bahía"**) (tal y como haya sido modificado de tiempo en tiempo), suscrito entre Narol Commercial Corp. y Viarosa Holding Inc., en calidad de fideicomitentes, Sociedad Portuaria Puerto Bahía S.A. y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local y Fiduciaria.

(e) La modificación integral al contrato de fiducia mercantil irrevocable de administración, pagos y fuente de pago con fines de garantía No. 4-2-41664 (el **"Contrato de Fiducia de Cuentas Puerto Bahía"**) (tal y como haya sido modificado de tiempo en tiempo), suscrito entre Sociedad Portuaria Puerto Bahía S.A., en calidad de fideicomitente, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local y Fiduciaria.

(f) La modificación integral al contrato de fiducia mercantil irrevocable en garantía No. 4-1-33479 (el **"Contrato de Fiducia de Inmuebles Puerto Bahía"**, y junto con el Contrato de Fiducia de Cuentas Puerto Bahía y los Contratos de Fiducia de Acciones Puerto Bahía, los **"Contratos de Fiducia"**) (tal y como haya sido modificado de tiempo en tiempo), suscrito entre Sociedad Portuaria Puerto Bahía S.A. y Pacific Infrastructure Ventures Inc. Sucursal Colombia, en calidad de fideicomitentes, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local y Fiduciaria.

(g) El contrato de control de cuentas (el **"Contrato de Control de**

Bahía Share Trust Agreement No. 2, the **"Puerto Bahía Share Trust Agreements"**) (as amended from time to time), executed among Narol Commercial Corp. and Viarosa Holding Inc., as settlors, Sociedad Portuaria Puerto Bahía S.A., and Fiduciaria Bogotá S.A., as Colombian Collateral Agent and Trustee.

(e) The amended and restated administration, payments and source of payment for guarantee purposes No. 4-2-41664 (the **"Puerto Bahía Account Trust Agreement"**) (as amended from time to time), executed between Sociedad Portuaria Puerto Bahía S.A., as settlor, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent and Trustee.

(f) The amended and restated guaranty trust agreement No. 4-1-33479 (the **"Puerto Bahía Real Estate Trust Agreement"**, and jointly with the Puerto Bahía Account Trust Agreement and the Puerto Bahía Share Trust Agreements, the **"Trust Agreements"**) (as amended from time to time), executed among Sociedad Portuaria Puerto Bahía S.A. and Pacific Infrastructure Ventures Inc. Sucursal Colombia, as settlors, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent and Trustee.

(g) The account control agreement (the **"Puerto Bahía Account Control Agreement"**), executed among

Cuentas Puerto Bahía") suscrito entre Sociedad Portuaria Puerto Bahía S.A., en calidad de garante, Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local, e Itaú Colombia S.A., como banco depositario.

(h) El contrato de garantía mobiliaria sobre derechos fiduciarios (el "**Contrato de Garantía sobre Derechos Fiduciarios**") suscrito entre Sociedad Portuaria Puerto Bahía S.A., Frontera Bahía Holding Ltd. y Pipeline Investment Limited, en calidad de garantes, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local.

(i) El contrato de garantía mobiliaria sobre activos (el "**Contrato de Garantía sobre Activos Puerto Bahía**") suscrito entre Sociedad Portuaria Puerto Bahía S.A., en calidad de garante, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local.

(j) El contrato de Subordinación y Garantía Mobiliaria sobre Deuda Subordinada (el "**Contrato de Subordinación y Garantía Mobiliaria sobre Deuda Subordinada**") suscrito entre Sociedad Portuaria Puerto Bahía S.A., en calidad de garante, Pipeline Investment Limited en calidad de compañía, y Fiduciaria Bogotá S.A., en calidad de Agente de Garantías Local.

Para efectos de la presente notificación, los Contratos de Fiducia, el Contrato de Control de Cuentas Puerto Bahía, el Contrato de Garantía sobre Derechos Fiduciarios, el Contrato de Garantía sobre Activos Puerto Bahía y el Contrato de Subordinación y Garantía Mobiliaria sobre

Sociedad Portuaria Puerto Bahía S.A., as guarantor, Fiduciaria Bogotá S.A., as Colombian Collateral Agent, and Itaú Colombia S.A., as depositary bank.

(h) The trust rights pledge agreement (the "**Trust Rights Pledge Agreement**"), executed among Sociedad Portuaria Puerto Bahía S.A., Frontera Bahía Holding Ltd. and Pipeline Investment Limited, as guarantors, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent.

(i) The assets pledge agreement (the "**Puerto Bahía Assets Pledge Agreement**"), executed between Sociedad Portuaria Puerto Bahía S.A., as guarantor, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent.

(j) The Intercompany Loan Pledge and Subordination Agreement (the "**Intercompany Loan Pledge and Subordination Agreement**") executed among Sociedad Portuaria Puerto Bahía S.A., as guarantor, Pipeline Investment Limited as company, and Fiduciaria Bogotá S.A., as Colombian Collateral Agent.

For purposes of this notice, the Trust Agreements, the Puerto Bahía Account Control Agreement, the Trust Rights Pledge Agreement, the Puerto Bahía Assets Pledge Agreement and the Intercompany Loan Pledge and Subordination Agreement

Deuda Subordinada se denominarán, conjuntamente, los **"Documentos de Garantía Terminados"**, are collectively referred to as the **"Terminated Security Documents"**.

Todos los términos utilizados con mayúscula inicial que no sean expresamente definidos en esta notificación tendrán el significado asignado a ellos en el Contrato, y en caso de no estar definidos en el Contrato, en el Contrato de Crédito Existente. All capitalized terms not expressly defined in this notice shall have the meaning assigned to them in the Agreement, and if not defined in the Agreement, in the Existing Credit Agreement.

Enviamos a ustedes la presente notificación, y por medio de la misma confirmamos que: We hereby provide notice to you, and confirm that:

1. De acuerdo con la Sección 1.08 (*Release of Certain Collateral*) del Contrato, todos los derechos, títulos e intereses de las "Partes Garantizadas", según dicho término se define en el Contrato de Crédito Existente, bajo los Documentos de Garantía Terminados, incluyendo todos los gravámenes, intereses garantizados, cesiones de garantías, hipotecas, cesiones, fideicomisos de administración o de garantía y pignoraciones a favor de cualquier Parte Garantizada del Contrato de Crédito Existente han sido terminados, liberados, satisfechos y cancelados de manera permanente sin más actuaciones. 1. Pursuant to Section 1.08 (*Release of Certain Collateral*) of the Agreement, all rights, title and interests of the "Secured Parties", as such term is defined under the Existing Credit Agreement, in and to all of the Terminated Security Documents, including all liens, security interests, collateral assignments, mortgages, assignments, management or security trusts and pledges in favor of any Secured Party of the Existing Credit Agreement, have been released and forever satisfied and discharged without further action.

2. En virtud de lo anterior, se confirma que: (i) el día [___] del mes de [___] de 2025, se canceló el registro de todos los Documentos de Garantía Terminados ante el Registro de Garantías Mobiliarias; y (ii) adjunto a la presente notificación, se envía copia de los formularios de registro evidenciando la 2. By virtue of the foregoing, it is hereby confirmed that: (i) on [___] of [___], 2025, the registrations of all Terminated Security Documents before the Registry over Movable Assets have been cancelled; and (ii) a copy of the registration forms evidencing the cancellation of the following registration

cancelación de los siguientes números de folio de registro ante el Registro de Garantías Mobiliarias:

- 20230331000140700
- 20230331000140800
- 20230331000140100
- 20230331000140200
- 20230331000140600
- 20230331000140900
- 20230331000140000
- 20230331000140300
- 20230331000140400

3. En virtud de lo anterior, se confirma que: (i) el día [___] del mes de [___] de 2025, se envió a la Sociedad Portuaria Puerto Bahía S.A. una notificación dirigida a la Superintendencia de Industria y Comercio informando (a) la cesión de la posición contractual como agente de garantías local por parte de Fiduciaria Bogotá S.A., como cedente, a Credicorp Capital Fiduciaria S.A., como cesionario, (b) la liberación de la garantías bajo el Contrato de Garantía Mobiliaria sobre Activos y (c) la autorización a la Sociedad Portuaria Puerto Bahía S.A. para realizar y tramitar la cancelación del registro de garantía mobiliaria sobre signos distintivos ante el Registro Especial de Propiedad Industrial que administra la Superintendencia de Industria y Comercio asociado a los expedientes SD2018/0087558 y SD2018/0087577; y (ii) adjunto a la presente notificación, se envía copia evidenciando el envío de dicha notificación.

4. En virtud de lo anterior, se confirma que: (i) el día [___] del mes de

folio numbers before the Registry over Movable Assets is attached to this notice:

- 20230331000140700
- 20230331000140800
- 20230331000140100
- 20230331000140200
- 20230331000140600
- 20230331000140900
- 20230331000140000
- 20230331000140300
- 20230331000140400

3. By virtue of the foregoing, it is hereby confirmed that: (i) on [___] of [___], 2025, acting as Released Colombian Collateral Agent, it sent notice addressed to the Superintendence of Industry and Commerce informing (a) the assignment of the role as Colombian Collateral Agent from Fiduciaria Bogotá S.A., as assignor, to Credicorp Capital Fiduciaria S.A., as assignee, (b) the release of the security interests pursuant to the Puerto Bahía Assets Pledge Agreement, and (c) the authorization to Sociedad Portuaria Puerto Bahía S.A to obtain the cancellation of the registration of the guarantee over distinctive signs before the Special Registry of Industrial Property managed by the Superintendence of Industry and Commerce in connection with files SD2018/0087558 and SD2018/0087577; and (ii) attached to this notice, evidence of the delivery of such notices is provided.

4. By virtue of the foregoing, it is hereby confirmed that: (i) on [___] of [___], 2025 notice was sent to Itaú

[____] de 2025 se envió notificación a Itaú Colombia S.A., en su calidad de banco depositario, y a Credicorp Capital Fiduciaria S.A., en su calidad de Fiduciaria, informando la liberación de las garantías bajo el Contrato de Control de Cuentas Puerto Bahía y los Contratos de Fiducia, respectivamente, en los términos de los numerales 4 y 5 de la Instrucción Irrevocable para la Liberación de Garantías remitida por el Agente Administrativo Liberado el día [____] del mes de [____] de 2025; y (ii) adjunto a la presente notificación se envía copia de las comunicaciones remitidas.

[siguen páginas de firma]

Colombia S.A., acting as depositary bank, and to Credicorp Capital Fiduciaria S.A., acting as Trustee, informing the release of the security interests under the Puerto Bahía Account Control Agreement and the Trust Agreements, respectively, pursuant to Sections 4 and 5 of the Irrevocable Instruction for the Release of Collateral delivered by the Released Administrative Agent on [____] of [____], 2025; and (ii) attached to this notice, copy of the notices is provided.

[signature pages follow]

EXHIBIT L
FORM OF ACCOUNT CONTROL AGREEMENT

[Attached]

AMENDED AND RESTATED BLOCKED ACCOUNT CONTROL AGREEMENT SHIFTING CONTROL

(Negotiated)

AMENDED AND RESTATED BLOCKED ACCOUNT CONTROL AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") dated as of May [], 2025, by and among Frontera Pipeline Investment AG (f/k/a Pipeline Investment Limited), a joint stock company (Aktiengesellschaft) incorporated under the laws of Switzerland, with registered office at Grabenstrasse 15, 8200 Schaffhausen, Switzerland, registered with the commercial register of canton of Schaffhausen under registration number CHE-392.006.176 ("**Company**"), Macquarie Bank Limited, in its capacity as first lien collateral agent (together with its permitted successors and assigns in such capacity, "**First Lien Secured Party**"), Macquarie Bank Limited, in its capacity as second lien collateral agent (together with its permitted successors and assigns in such capacity, "**Second Lien Secured Party**" and, together with the First Lien Secured Party, the "**Secured Parties**" and, as the context may require, each a "**Secured Party**"), and JPMorgan Chase Bank, N.A. ("**Bank**" and together with Company and Secured Parties, "**Parties**" and each of the Parties in its individual capacity, "**Party**").

The Parties refer to the following account(s) in the name of Company maintained at Bank (the "**Account**") and hereby agree as follows:

Account Number(s):
657602301

- (a) Company and Secured Party refer to (i) the Amended and Restated Credit and Guaranty Agreement, dated as of May 9, 2025 (as amended, restated, amended and restated, modified and/or supplemented from time to time, the "**Credit Agreement**") among, inter alios, the Company, the guarantor party thereto, the financial institutions party thereto from time to time as lenders, Macquarie Bank Limited, in its capacity as first lien administrative agent, Macquarie Bank Limited, in its capacity as second lien administrative agent, the Secured Parties and Macquarie Bank Limited, in its separate capacity as sole lead arranger and sole bookrunner, (ii) the Amended and Restated First Lien Account Security Agreement, entered into on or about the date hereof (as amended, restated, amended and restated, modified and/or supplemented from time to time, the "**First Lien Account Security Agreement**"), between the Company, as pledgor, and First Lien Secured Party, and (iii) the Second Lien Account Security Agreement, dated as of May [], 2025 (as amended, restated, amended and restated, modified and/or supplemented from time to time, the "**Second Lien Account Security Agreement**" and, together with the First Lien Accounts Security Agreement, the "**Account Security Agreements**"), between the Company, as pledgor, and Second Lien Secured Party (the First Lien Account Security Agreement and the Second Lien Account Security Agreement, as the context may require, the "**Accounts Security Agreement**"). Company and the Secured Parties notify Bank that pursuant to (i) the First Lien Account Security Agreement, Company has granted the First Lien Secured Party a first-priority security interest in the Account and all funds on deposit from time to time therein, and (ii) the Second Lien Account Security Agreement, Company has granted the Second Lien Secured Party a second-priority security interest in the Account and all funds on deposit from time to time therein. Bank acknowledges being so notified.

(b) Bank hereby confirms that the Account is a demand deposit account maintained by Company with Bank in Bank's ordinary course of business and that Bank is a national banking association. Each Party confirms that it intends that this Agreement constitute an "authenticated record" as defined in Article 9 of the Uniform Commercial Code as in effect in the State of New York from time to time ("**UCC**"). As of the effective date of this Agreement, Bank confirms that except for this Agreement and the applicable Account Documentation (as defined below), (i) Bank is not currently entered into any agreement with any person or entity pursuant to which Bank is obligated to comply with instructions as to the disposition of funds from the Account and (ii) for the duration of the Agreement Bank shall not, without the prior written consent of the Secured Parties, enter into any agreement with any other person or entity pursuant to which Bank is obligated to comply with instructions as to the disposition of funds from the Account.

(c) Company, First Lien Secured Party (as successor by assignment from The Bank of New York Mellon) and Bank entered into that certain Blocked Account Control Agreement, dated as March 31, 2023 (as amended, supplemented and/or otherwise modified prior to the date hereof, the "**Existing Account Control Agreement**"), with reference to account numbers 657602301 and 933518166. By this instrument, each of Company, Secured Parties and Bank agree, effective as of the date hereof, that the Existing Account Control Agreement is amended and restated in its entirety hereby and replaced by this Agreement.

- (a) It is the intent of the Parties that the Secured Parties have control over the Account within the meaning of Section 9-104 of the UCC. Bank agrees that it shall follow the Instructions (as defined below) of Control Party (as defined below) concerning the Account without further consent of Company. Control Party hereby instructs Bank that prior to the Effective Time (as defined below) Bank shall honor all withdrawal, payment, transfer or other fund disposition or other instructions (collectively, "**Instructions**") which Company is entitled to give under the Account Documentation (as defined below) received from Company (but not those from Secured Parties) concerning the Account. On and after the Effective Time (and without Company's consent), Bank shall honor all written Instructions received from Control Party (but not those from Company) concerning the Account and Company shall have no right to issue Instructions or any other right or ability to access or withdraw or transfer funds from the Account.

(b) "**Control Party**" shall mean the First Lien Secured Party until the Resignation Effective Time. The "**Resignation Effective Time**" shall be the opening of business on the second Business Day following the Business Day on which a notice purporting to be signed by the First Lien Secured Party in substantially the same form as Exhibit A, with a copy of this Agreement attached to such notice (a "**Resignation Notice**"), is actually received by the unit of Bank to whom the notice is required to be addressed. A "**Business Day**" is any day other than a Saturday, Sunday or other day on which Bank is or is authorized or required by law to be closed. On and after the Resignation Effective Time, the term "**Control Party**" shall mean the Second Lien Secured Party and Bank shall cease honoring instructions from the First Lien Secured Party and begin honoring the instructions of the Second Lien Secured Party pursuant to this Agreement. As of the Resignation Effective Time, the First

Lien Secured Party will no longer be a Secured Party under this Agreement. Prior to the Resignation Effective Time, the Second Lien Secured Party may resign as Secured Party under this Agreement with written notice to all other Parties in substantially the same form as the Resignation Notice and upon the effective date of such Resignation Notice, the Second Lien Secured Party will no longer be a Secured Party under this Agreement. For the avoidance of doubt each Secured Party may resign as a Secured Party under this Agreement with written notice to all Parties in substantially the same form as the Resignation Notice, provided that if one of the Secured Parties has resigned, the remaining Secured Party may only terminate the Agreement as the Control Party.

(c) The "**Effective Time**" shall be the opening of business on the second Business Day following the Business Day on which a notice purporting to be signed by the Control Party in substantially the same form as Exhibit B, with a copy of this Agreement attached to such notice (a "**Shifting Control Notice**"), is actually received by the unit of Bank to whom the notice is required to be addressed; provided, however, that if any such notice is so received after 12:00 noon, Eastern time, on any Business Day, the Effective Time shall be the opening of business on the third Business Day following the Business Day on which such receipt occurs.

(d) Notwithstanding the foregoing: (i) all transactions involving or resulting in a transaction involving the Account duly commenced by Bank or any affiliate prior to the Resignation Effective Time and/or Effective Time and consummated or processed thereafter shall be deemed not to constitute a violation of this Agreement; (ii) Bank and/or any affiliate may (at its discretion and without any obligation to do so) (x) cease honoring Company's Instructions and/or commence honoring solely Control Party's Instructions concerning the Account at any time or from time to time after it becomes aware that Control Party has sent to it a Shifting Control Notice but prior to the Effective Time (including without limitation halting, reversing or redirecting any transaction referred to in clause (i) above), or (y) deem a Shifting Control Notice to be received by it, for purposes of the foregoing paragraph, prior to the specified unit's actual receipt if otherwise actually received by Bank (or if such Shifting Control Notice does not substantially comply with the form attached as Exhibit B or does not attach an appropriate copy of this Agreement), with no liability whatsoever to Company for doing so, and (iii) Bank and/or any affiliate may (at its discretion and without any obligation to do so) cease honoring First Lien Secured Party's Instructions and/or commence honoring solely Second Lien Secured Party's Instructions concerning the Account at any time after it receives a Resignation Notice but prior to the Resignation Effective Time.

3. This Agreement supplements, rather than replaces, Bank's deposit account agreement, terms and conditions and other standard documentation in effect from time to time with respect to the Account or services provided in connection with the Account (the "**Account Documentation**"), which Account Documentation will continue to apply to the Account and such services, and the respective rights, powers, duties, obligations, liabilities and responsibilities of the parties to such Account Documentation and this Agreement, to the extent not expressly conflicting with the provisions of this Agreement (however, in the event of any such conflict, the provisions of this Agreement shall control). Prior to issuing any Instructions on or after the Effective Time, Control Party shall provide Bank with such documentation as Bank may reasonably request to establish the identity and authority of the individuals issuing Instructions on behalf of Control Party. Control Party may request Bank to provide other services (such as automatic daily transfers) with respect to the Account on or after the Effective Time; however, if such services are not authorized or otherwise covered under the Account Documentation, Bank's decision to provide any such services shall be made in its sole discretion (including without limitation being subject to Company and/or Control Party executing such Account Documentation or other documentation as Bank may require).

4. (a) Bank agrees not to exercise or claim any right of offset, banker's lien or other like right against the Account for so long as this Agreement is in effect except with respect to (i) returned or charged-back items, reversals or cancellations of payment orders and other electronic fund transfers or other corrections or adjustments to the Account or transactions therein, (ii) overdrafts in the Account or (iii) Bank's customary charges, fees and documented expenses with respect to the Account or the services provided hereunder.

(b) Upon the occurrence of any of the items referred to in clauses (i)-(iii), inclusive, of the above paragraph 4(a) (any such item a "**Returned Item**"), Bank shall first attempt to obtain reimbursement from the Company; however, if Bank fails to obtain reimbursement within fifteen (15) days after the occurrence of the Returned Item, then (x) Bank shall obtain reimbursement from the Accounts and (y) if Bank fails to obtain reimbursement from the Accounts, the Secured Parties shall reimburse Bank the amount of the Returned Item, that has not otherwise reimbursed by the Company or with proceeds standing to the credit of the Accounts, within five (5) days after the Secured Parties' receipt of a written request therefor from Bank; provided that each Secured Party's aggregate obligations under this sentence shall be limited to the aggregate amount transferred from the Account on the instructions of such Secured Party as Control Party pursuant to this Agreement.

5. Notwithstanding anything to the contrary in this Agreement: (i) Bank shall have only the duties and responsibilities with respect to the matters set forth in writing in this Agreement and shall not be deemed to be a Secured Party, bailee or fiduciary for any Party (ii) Bank shall be fully protected in acting or refraining from acting in good faith without investigation on any notice (including without limitation a Shifting Control Notice), Instruction or request purportedly furnished to it by Company or the Secured Parties in accordance with the terms of this Agreement, in which case the Parties agree that Bank has no duty to make any further inquiry whatsoever; (iii) it is hereby acknowledged and agreed that Bank has no knowledge of (and is not required to know) the terms and provisions of the separate agreement referred to in Section 1 above or any other related documentation or whether any actions by Secured Parties (including without limitation the sending of a Shifting Control Notice), Company or any other person or entity are permitted under, constitutes a breach of, or is consistent or inconsistent with such separate agreement, (iv) Bank shall not be liable to Company or the Secured Parties or any other person for any action or failure to act under or in connection with this Agreement or the Account, except to the extent such conduct constitutes its own willful misconduct or gross negligence (and to the maximum extent permitted by law, shall under no circumstances be liable for any incidental, indirect, special, consequential or punitive damages); and (v) Bank shall not be liable for losses or delays caused by force majeure, interruption or malfunction of computer, transmission or communications facilities, labor difficulties, court order or decree, the commencement of bankruptcy or other similar proceedings or other matters beyond Bank's reasonable control.
6. (a) Company agrees to indemnify, defend and save harmless Bank against any loss, liability or expense (including reasonable fees and disbursements of outside counsel) (collectively, "**Covered Items**") incurred (i) in connection with this Agreement or the Account (except to the extent due to Bank's willful misconduct or gross negligence) or any related interpleader proceeding, or (ii) as a result of following Company's direction or Instructions.

(b) To the extent Bank is not indemnified by Company pursuant to the preceding sentence, Control Party agrees to indemnify, defend and save harmless Bank against any Covered Items incurred (i) on or after the Effective Time in connection with this Agreement or the Account (except to the extent due to Bank's willful misconduct or gross negligence) or any related interpleader proceeding, or (ii) as a result of following Control Party's direction or instructions (including without limitation Bank's honoring of a Shifting Control Notice). The obligation of the Secured Parties to reimburse or pay any amounts under the terms of this Agreement shall not be an obligation of Macquarie Bank Limited in its individual or corporate capacity. For the avoidance of doubt, it is understood and agreed that the intent of the preceding sentence is to clarify that lenders under the separate agreements shall ultimately be responsible to the Secured Parties for any indemnification obligations or liabilities that the Secured Parties have to the Bank hereunder, and accordingly, such provisions clarify the Secured Parties recourse to the lenders and are not meant to limit the Secured Parties capacity or liability as between itself and the Bank under the indemnity in this Section 6 or under any other provision of this Agreement.

7. (a) Bank may terminate this Agreement (i) in its discretion upon the sending of at least thirty (30) calendar days advance written notice to Company and Secured Parties or (ii) because of a material breach by Company or either Secured Party of any of the terms of this Agreement or the Account Documentation, upon the sending of at least five (5) Business Days advance written notice to Company and Secured Parties.

(b) Prior to the Resignation Effective Time, Secured Parties may terminate this Agreement in their discretion upon the sending of at least three (3) Business Days advance written notice ("**Termination Delivery Requirement**") in substantially the same form as Exhibit C, with a copy of the Agreement attached thereto ("**Secured Party Termination Notice**") to other Parties. After the Resignation Effective Time, Second Lien Secured Party may terminate this Agreement in its discretion by satisfying the Termination Delivery Requirement. Notwithstanding anything to the contrary contained herein, Bank may shorten or waive the Termination Delivery Requirement and any such shortening or waiver shall be binding on the Parties.

(c) Any other termination, resignation, amendment or waiver of this Agreement shall be effected solely by an instrument in writing executed by all the Parties. The provisions of Sections 5 and 6 above shall survive any termination of this Agreement or resignation of any Secured Party.

8. Company shall compensate Bank for the opening and administration of the Account and services provided hereunder in accordance with Bank's customary fee schedules from time to time in effect. Payment will be effected by a direct debit to the Account or as otherwise agreed to between Company and Bank; however, Bank retains the right to debit the Account for any fees that are not paid when due.

9. (a) No Party may assign or transfer its rights or obligations under this Agreement to any person or entity without the prior written consent of the other Parties; provided, however, that no consent will be required if the assignment or transfer takes place as part of a merger, acquisition or corporate reorganization affecting Bank; and provided further that only Bank's prior written consent is required for an assignment by any Secured Party. A failure to comply with the assignment requirements referenced under this section shall result in such assignment being null and void.

(b) Notwithstanding the foregoing, a Secured Party may transfer its rights and obligations under this Agreement (i) to an assignee to which, by contract or operation of law, such Secured Party transfers substantially all of its rights and obligations under the financing arrangement with Company or (ii) to a successor representative, if such Secured Party is acting as a representative in whose favor a security interest is provided for or created; provided as between Bank and such Secured Party, such Secured Party will not be released from its obligations under this Agreement unless and until an Assignment Notice is actually received by the unit of Bank to whom notice is required to be addressed. An "**Assignment Notice**" is a notice purporting to be signed by Secured Party and assignee in which assignee agrees to assume all of Secured Party's obligations under this Agreement substantially in the same form as Exhibit D, with a copy of this Agreement to be attached to the notice.

10. Upon each Secured Party's request and at Company's sole expense, Bank will provide Bank's standard bank statements covering deposits to and withdrawals from the Account. Bank may disclose to Secured Parties such other information concerning the Account as Secured Parties may from time to time reasonably request.

11. This Agreement: (i) may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures were upon the same instrument; (ii) shall become effective when counterparts have been signed and delivered by the Parties, and (iii) may be executed using Electronic Signatures, which the Parties agree are intended to authenticate this writing and to have the same force and effect as manual signatures. "**Electronic Signature**" means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a Party with the intent to sign such record, including facsimile or email electronic signatures. Each Party represents and warrants on a continuous basis that (i) any Electronic Signature on this Agreement constitutes valid execution of this Agreement by a duly authorized signer in accordance with applicable law and, as applicable, its constitutional documents and (ii) this Agreement constitutes its valid, legal, enforceable and binding obligation. Each Party confirms that the others have relied on the foregoing representations and warranties when accepting an Electronic Signature on this Agreement. Each Party confirms that this Agreement constitutes an electronic record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such printed copies will be treated to the same extent and under the same conditions as other original business records created and maintained in documentary form. All notices under this Agreement shall be in writing and sent (including via emailed pdf or similar file or facsimile transmission) to the Parties at their respective addresses, email addresses or fax numbers set forth below (or to such other address, email address or fax number as any such Party shall designate in writing to the other Parties from time to time).

12. This Agreement and all claims, disputes or causes of action (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, will be governed by, and enforced in accordance with, the internal laws of the State of New York without regard to conflict of law principles. Regardless of any provision in any other separate agreement, the State of New York shall be deemed to be Bank's "jurisdiction" for purposes of Section 9-304 of the UCC. The Parties intend that New

York's periods of limitations govern the aforementioned causes of action irrespective of any otherwise applicable statute. **All Parties hereby waive all rights to a trial by jury in any action or proceeding relating to the Account or this Agreement.**

[Signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the date first above written.

Frontera Pipeline Investment AG		
By:		Date:
Name:		
Title:		
Address for Notices:		
Fax:		
Email Address:		

Macquarie Bank Limited, as First Lien Secured Party		
By:		Date:
Name:		
Title:		
Address for Notices:		
Fax:		
Email Address:		

Macquarie Bank Limited, as Second Lien Secured Party		
By:		Date:
Name:		
Title:		
Address for Notices:		
Fax:		
Email Address:		

JPMorgan Chase Bank, N.A.		
By:		Date:
Name:	Robert Heffernan	
Title:	Vice President	
Address for Instructions and other Notices:	JPMorgan Chase Bank, N.A. Attn: Email: Fax:	
Address for Assignment, Shifting Control and Termination Notices:	JPMorgan Chase Bank, N.A. Attn: Blocked Account Contracts Team Email: blocked.account.contracts@jpmchase.com	

Exhibit A | Resignation Notice

Date: _____

JPMorgan Chase Bank, N.A.
Attention: Blocked Account Contracts Team
Email : blocked.account.contracts@jpmchase.com

Re: Amended and Restated Blocked Account Control Agreement dated as of May [], 2025 by and among Frontera Pipeline Investment AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland ("**Company**"), Macquarie Bank Limited, in its capacity as first lien collateral agent ("**First Lien Secured Party**"), Macquarie Bank Limited, in its capacity as second lien collateral agent ("**Second Lien Secured Party**"), and JPMorgan Chase Bank, N.A. ("**Bank**") relating to account number(s) 657602301 (the "**Agreement**").

Ladies and Gentlemen:

The First Lien Secured Party notifies Bank that it shall cease to be a party under the Agreement (and that any requirement under the Agreement requiring notice to or the consent of First Lien Secured Party shall instead be deemed to require notice to or the consent of Second Lien Secured Party). This constitutes a Resignation Notice as referred to in paragraph 2 of the Agreement, a copy of which is attached hereto.

Macquarie Bank Limited, as First Lien Secured Party		
By:		Date:
Name:		
Title:		

ATTACHMENT: Amended and Restated Blocked Account Control Agreement

Exhibit B | Shifting Control Notice

Date: _____

JPMorgan Chase Bank, N.A.
Attention: Blocked Account Contracts Team
Email : blocked.account.contracts@jpmchase.com

Re: Amended and Restated Blocked Account Control Agreement dated as of May [], 2025 by and among Frontera Pipeline Investment AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland ("**Company**"), Macquarie Bank Limited, in its capacity as First Lien Secured Party, Macquarie Bank Limited, in its capacity as Second Lien Secured Party, and JPMorgan Chase Bank, N.A. ("**Bank**") relating to account number(s) 657602301 (the "**Agreement**").

Ladies and Gentlemen:

This constitutes a Shifting Control Notice as referred to in Section 2 of the Agreement, a copy of which is attached hereto.

Control Party		
By:		Date:
Name:		
Title:		

ATTACHMENT: Amended and Restated Blocked Account Control Agreement

Exhibit C | Secured Party Termination Notice

Date: _____

JPMorgan Chase Bank, N.A.
Attention: Blocked Account Contracts Team
Email: blocked.account.contracts@jpmchase.com

Frontera Pipeline Investment AG

Address: _____

Attention: _____

Re: Amended and Restated Blocked Account Control Agreement dated as of May [], 2025 by and among Frontera Pipeline Investment AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland ("**Company**"), Macquarie Bank Limited, in its capacity as first lien collateral agent [("**First Lien Secured Party**")], Macquarie Bank Limited, in its capacity as second lien collateral agent [("**Second Lien Secured Party**")], and JPMorgan Chase Bank, N.A. ("**Bank**") relating to account number(s) 657602301 (the "**Agreement**").

Ladies and Gentlemen:

This constitutes a Secured Party Termination Notice as referred to in Section 7(b) of the Agreement, a copy of which is attached hereto.

[First]/[Second] Lien Secured Party		
By:		Date:
Name:		
Title:		

ATTACHMENT: Amended and Restated Blocked Account Control Agreement

Exhibit D | Assignment Notice

Date: _____

JPMorgan Chase Bank, N.A.
Attention: Blocked Account Contracts Team
Email : blocked.account.contracts@jpmchase.com

Re: Amended and Restated Blocked Account Control Agreement dated as of May [], 2025 by and among Frontera Pipeline Investment AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland ("**Company**"), Macquarie Bank Limited ("**First Lien Secured Party**"), Macquarie Bank Limited ("**Second Lien Secured Party**") and JPMorgan Chase Bank, N.A. ("**Bank**") relating to account number(s) 657602301 (the "**Agreement**").

Ladies and Gentlemen:

This constitutes an Assignment Notice as referred to in Section 9 of the Agreement, a copy of which is attached hereto.

[NAME OF ASSIGNEE] ("**Assignee**") agrees to assume all of [First]/[Second] Lien Secured Party's obligations under the Agreement.

Please select the appropriate response below indicating if Assignee is an existing client of Bank.

_____ Assignee is an existing client of Bank

_____ Assignee is not a client of Bank

(Note: Additional documentation may be required by Bank in order to satisfy its know your customer policies and its due diligence requirements to qualify the assignee as a customer)

The Assignee's address for notices is as follows.

Address: _____

Attention: _____

Email: _____

Fax No.: _____

[First]/[Second] Lien Secured Party		
By:		Date:
Name:		
Title:		

Assignee		
By:		Date:
Name:		
Title:		

ATTACHMENT: Amended and Restated Blocked Account Control Agreement

EXHIBIT M
FORM OF SHARE PLEDGE AGREEMENT

[Attached]

AMENDED AND RESTATED SHARE PLEDGE AGREEMENT

originally dated December 18, 2024, as amended and restated on [●]

between

FEC ODL Holdings Corp, a company incorporated and existing under the Laws of British Columbia, Canada, with registration number C1506387, whose registered office is at 1055 West Georgia Street, 1500 Royal Centre, P.O. Box 11117, Vancouver BC V6E 4N7, Canada

as pledgor (the **Pledgor**),

Macquarie Bank Limited, a banking entity incorporated and existing under the laws of [●], and whose registered office is at [●]

as first lien collateral agent and second lien collateral agent (the **Collateral Agent**) and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties (as defined below)

and

the other Secured Parties (as defined below)

as pledgees, represented for all purposes hereof by the Collateral Agent as their direct representative (*direkter Stellvertreter*)

regarding the pledge over all shares in Frontera Pipeline Investment AG

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Recitals

- 1) Pursuant to a credit and guaranty agreement dated 24 March 2023 governed by New York law as amended on 16 February 2024, as further amended on September 4, 2024, between, amongst others, the Company (as defined below) and the other borrowers party thereto as borrowers, the Pledgor and the other guarantors party thereto, as guarantors, the Lenders (as defined therein) party thereto, Macquarie Bank Limited as administrative agent, The Bank of New York Mellon as the collateral agent (the **Original Collateral Agent**) and Macquarie Bank Limited as lead arranger (the **Original Credit Agreement**), the Lenders have agreed to provide certain lines of credit to the Borrowers (as defined therein) on the terms and conditions set out therein.
- 2) On [●] May 2025, the Company (as defined below) as borrower, the Pledgor as guarantor, the financing institutions party thereto as first lien lenders and second lien lenders, Macquarie Bank Limited as first lien administrative agent, second lien administrative agent, first lien collateral agent, second lien collateral agent and lead arranger and bookrunner, amongst other parties, entered into an amended and restated credit and guaranty agreement amending and restating the Original Credit Agreement (as further amended, restated, or supplemented from time to time, the **Amended and Restated Credit Agreement**).
- 3) The Secured Parties (as defined in the Amended and Restated Credit Agreement) have agreed to regulate their respective rights pursuant to an amended and restated intercreditor and security sharing agreement (which amends and restates the intercreditor and security sharing agreement originally dated April 10, 2024 entered into in connection with the Original Credit Agreement) dated as of [●] May 2025 (the **Amended and Restated Intercreditor and Security Sharing Agreement**).
- 4) The Pledgor owns all shares in the Company (as defined below).
- 5) In order to provide security for the Secured Obligations (as defined therein), the Pledgor is required to pledge all of its shares in the Company and related rights to the Secured Parties (as defined therein) pursuant to this Agreement (as defined below), which amends and restates the share pledge agreement originally dated 18 December 2024 (the **Original Share Pledge Agreement**) between the Pledgor and the Original Collateral Agent acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of the secured parties thereunder.
- 6) On or about the date hereof, the Original Collateral Agent assigned and transferred all rights and obligations as Collateral Agent (as defined in the Original Share Pledge Agreement) under the Original Share Pledge Agreement to the Collateral Agent pursuant to an assignment and transfer agreement dated [●] May 2025 (the **Assignment and Transfer Agreement**) between the Original Collateral Agent and the Collateral Agent and duly countersigned by the Pledgor. On the same date, and as required under the Assignment and Transfer Agreement, the Original Collateral Agent delivered to the Collateral Agent the original share certificate no 1 representing all shares (shares no. 1 to no. 100,000) in the Company duly endorsed in blank. As a result, as of [●] May 2025, the

Collateral Agent replaced the Original Collateral Agent as Collateral Agent pursuant to section 11(d) of the Original Share Pledge Agreement.

- 7) The Pledgor and the Collateral Agent, acting as First Lien Collateral Agent and as Second Lien Collateral Agent (as defined in the Amended and Restated Credit Agreement) for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of the First Lien Lenders and the Second Lien Lenders (as defined in the Amended and Restated Credit Agreement), respectively, have agreed to enter into this Agreement in order to amend and restate the Original Share Pledge Agreement.
- 8) Under sections 9.01(b) and 9.01(c) of the Amended and Restated Credit Agreement, the Collateral Agent has been duly appointed to act as such and to execute and deliver, and to perform the rights and obligations under, this Agreement acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all Secured Parties (as defined in the Amended and Restated Credit Agreement).

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

Capitalized terms used in this Agreement shall have the following meaning:

Agreement means this amended and restated share pledge agreement.

Amended and Restated Credit Agreement has the meaning given to such term in Recital 2).

Amended and Restated Intercreditor and Security Sharing Agreement has the meaning given to such term in Recital 3).

Assignment and Transfer Agreement has the meaning given to this term in Recital 6).

Business Day means any day other than Saturday, Sunday or public holiday in Zurich, Switzerland.

CC means the Swiss Civil Code dated 10 December 1907.

CO means the Swiss Code of Obligations dated 30 March 1911.

Collateral Agent has the meaning given to such term on the cover page.

Company means Frontera Pipeline Investment AG, a Swiss company limited by shares registered under the laws of Switzerland with company number CHE-392.006.176, having its registered office address at Grabenstrasse 15, 8200 Schaffhausen, Switzerland, previously known as Pipeline Investment Limited, a Bermuda exempted company limited by shares, which was incorporated and registered under the laws of Bermuda with company number 49511 and had its registered office address at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.

DEBA means the Swiss Federal Act on Debt Enforcement and Bankruptcy of 11 April 1889.

Dividends mean all kinds of dividends related to the Shares whether in cash or in kind, e.g., in the form of additional Shares or Participation Rights.

Effective Date means the date of this Agreement.

Encumbrance means a pledge, mortgage, charge, lien, assignment for security purposes, transfer for security purposes or other security interest (*Realsicherheit*) securing any obligation of any person or any option right or restriction of any kind, including any restriction on use, voting, transfer and receipt of income or any other agreement or arrangement having a similar effect (except, for the avoidance of doubt, the Security Interest created under this Agreement).

Event of Default has the meaning given to this term in the Amended and Restated Credit Agreement.

FISA means the Swiss Federal Act on Intermediated Securities (*Bucheffektengesetz*) of 3 October 2008.

Loan Documents has the meaning given to this term in the Amended and Restated Credit Agreement.

New SwissCo means the "New SwissCo Holding" to be incorporated by the Pledgor as a new subsidiary thereof and direct parent entity of the Company in accordance with the Permitted Corporate Reorganization.

Obligor has the meaning given to this term in the Amended and Restated Credit Agreement.

Original Collateral Agent has the meaning given to such term in Recital 1).

Original Credit Agreement has the meaning given to such term in Recital 1).

Original Share Pledge Agreement has the meaning given to such term in Recital 5).

Participation Rights means "*Partizipationsscheine*" and "*Genussscheine*" in the Company, if any, within the meaning of article 656a et seq. CO, and article 657 CO, respectively.

Permitted Corporate Reorganization has the meaning given to this term in the Amended and Restated Credit Agreement.

Party means a party to this Agreement from time to time, including their permitted successors and assigns.

Pledge has the meaning given to such term in paragraph (a) of Section 2.1 (*Undertaking to grant Pledge and Pledge*), being a first ranking pledge pursuant to articles 899 et seq. CC.

Pledgor has the meaning given to such term on the cover page.

Related Rights means all moneys payable and any and all other (by statutory law) assignable accessory or other rights, benefits and proceeds in respect of, or derived from, the Shares, whether present or future and whether by way of capital reduction, redemption, substitution, exchange, bonus or preference, conversion or otherwise, including Subscription Rights, Dividends, option rights, liquidation proceeds upon liquidation of the Company.

Secured Parties has the meaning given to this term in the Amended and Restated Credit Agreement.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to all or any of the Secured Parties under each or any of the Loan Documents, in each case together with:

- a) all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its rights under any Loan Document; and
- b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Loan Document or the obligations and liabilities imposed under such documents.

Security Assets means all Shares and Related Rights.

Security Interest means the Pledge and, if applicable, the security assignment of Subscription Rights set out in Section 2.3 (*Subscription Rights*) collectively.

Shares means:

- (a) all shares (*Aktien*) in the Company pursuant to article 622 CO owned by the Pledgor, presently as set out in the Schedule 1 (*Shares*);
- (b) all shares or other rights or interests whatsoever which may substitute the Shares defined in paragraph (a) by operation of law or otherwise after the date hereof; and
- (c) any further shares, Participation Rights or other rights that will be issued to the Pledgor by the Company after the date hereof.

Share Assignment means the assignment of the Shares by the Pledgor to New SwissCo as part of the Permitted Corporate Reorganization.

Share Assignment Date means the date on which the Share Assignment shall be effected.

Subscription Rights means any pre-emptive rights (*Bezugsrecht*) and any advance subscription right (*Vorwegzeichnungsrecht*) of a holder of Shares in relation to such Shares.

Voting Rights shall mean the voting rights and any other non-monetary shareholder rights in relation to the Shares.

1.2 Interpretation

- (a) Capitalized terms defined in the Amended and Restated Credit Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.
- (b) Unless the context otherwise requires, any reference in this Agreement to:
 - (i) an "**amendment**" includes a supplement, novation, restatement or re-enactment and "**amended**" will be construed accordingly;
 - (ii) the term "**including**" is by way of example and not limitation;
 - (iii) an agreement is a reference to that agreement as amended; and
 - (iv) a provision of law is a reference to that provision as amended.

- (c) Section and Schedule headings are for ease of reference only.
- (d) Unless the context otherwise requires, a capitalized term used in any notice given under or in connection with this Agreement has the same meaning as defined in this Agreement.
- (e) Unless the context otherwise requires, any references made in this Agreement to the Collateral Agent shall be read as references to the Collateral Agent acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties.

2. Pledge over Shares and Related Rights

2.1 Undertaking to grant Pledge and Pledge

- (a) The Pledgor hereby agrees to grant and hereby unconditionally grants to each of the Secured Parties (each of them represented by the Collateral Agent acting in its name and in the name and on behalf of each of the other Secured Parties), effective on and as from the Effective Date until such time as they have been released in accordance with Section 8 (*Release of Security Assets*), a first ranking continuing pledge in the sense of articles 899 et seq. CC in the Shares, free and clear of any pledges, liens, rights of set-off or other third party rights of any nature (the **Pledge**).
- (b) The Pledge shall serve as a first ranking, continuing security right for each of the Secured Parties to secure the prompt and complete payment, discharge and performance of any and all Secured Obligations, irrespective of any intermediate discharge of any but not all of the Secured Obligations.
- (c) To perfect the Pledge pursuant to Section 2.1(a), the Collateral Agent shall cause the Original Collateral Agent to deliver to the Collateral Agent all original certificate(s), duly issued in relation to the existing Shares as specified in Schedule 1 (Shares), each of them duly endorsed in blank (*Blankoindossament*), to the extent not already delivered pursuant to the Assignment and Transfer Agreement, and the Pledgor shall execute any further document and perform and further formality or act necessary or expedient for the validity, effectiveness and enforceability of the Pledge.
- (d) The Collateral Agent and the Secured Parties accept the Pledgor's offer to grant the Pledge in their favor.

2.2 Future Shares

- (a) The Pledgor undertakes to the Secured Parties (represented by the Collateral Agent) to perfect the Pledge over any future Shares, within ten (10) Business Days upon the date of the accrual, offer or issue and after receipt by the Pledgor or, in case of uncertificated securities, after entry in the Company's register of uncertificated securities (*Wertrechtbuch*), of any future Shares. This is to be effected (i) in case of future Shares in certificated registered form by delivery of the originals of all certificates representing such future Shares duly endorsed in blank to the Collateral Agent and (ii) in case of uncertificated future Shares within the meaning of article 973c CO (*Wertrechte*) by this Agreement in conjunction with the delivery of a copy

of the register of uncertificated securities (*Wertrechtbuch*) of the Company to the Collateral Agent.

- (b) The Pledgor undertakes to procure the entry of the Pledge into the share register (*Aktienbuch*) of the Company in accordance with article 686 CO in case of any future Shares in registered form, and for so long as the Pledge shall remain in effect and has not been enforced, the Pledgor shall continue to be registered as shareholder with voting rights in the share register of the Company with respect to the registered future Shares.
- (c) The Pledgor procures to comply timely with its obligations to disclose the identity of the beneficial owners of the Shares pursuant to articles 697i et seq. CO in connection with the future Shares.
- (d) Without prejudice to Section 2.2(a) and other rights of the Collateral Agent, including the right to request that the creation of book-entry securities (*Bucheffekten*) is unwound, if book-entry securities are created with respect to the Shares, the following applies: (i) if the Shares are booked on a securities account (*Effektenkonto*) maintained by the Collateral Agent, this Agreement shall be an agreement in accordance with article 25 FISA and article 26 FISA, and the Collateral Agent, acting for the Secured Parties as their direct representative (*direkter Stellvertreter*), shall have the exclusive right to dispose of the Shares, (ii) otherwise the Pledgor shall enter into a control agreement with the financial institution (*Verwahrungsstelle*) administering the securities account (*Effektenkonto*) on which its Shares are booked in accordance with article 25 FISA, to the effect that the Collateral Agent shall have the exclusive right to dispose of the Shares.
- (e) The future Shares shall serve, and continue to serve, as first ranking security for any and all Secured Obligations, irrespective of the value of the future Shares in relation to the Secured Obligations.

2.3 Subscription Rights

- (a) As long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to receive, retain and exercise any Subscription Rights, provided that all new Shares and Related Rights acquired by the Pledgor upon exercise of Subscription Rights are subject to the Pledge to be perfected pursuant to Section 2.2.
- (b) The Pledgor shall notify the Collateral Agent promptly in writing of any grant of Subscription Rights and of any intention not to exercise Subscription Rights granted, but in any case not less than ten (10) Business Days prior to expiration of the right to exercise such Subscription Rights. If the Pledgor does not intend to exercise any Subscription Rights, the Pledgor herewith (i) agrees to assign and herewith assigns such Subscription Rights free of charge to the Collateral Agent (and for this purpose only, the Subscription Rights are released from the Pledge) and, (ii) undertakes to do all acts and things and permit all acts and things to be done which are necessary and expedient to enable the Collateral Agent to exercise such Subscription Rights. The Collateral Agent shall be entitled, but not obliged, to exercise such Subscription

Rights and hold as Security Assets all Shares and Related Rights issued upon such exercise.

- (c) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor under Section 2.3(a) shall cease, and the Pledgor herewith agrees to assign and assigns, with effect immediately prior to the occurrence of the Event of Default which is continuing, such Subscription Rights free of charge to the Collateral Agent (and for this purpose only, the Subscription Rights are released from the Pledge). The Collateral Agent shall be entitled, but not obliged, to (i) exercise the Subscription Rights and hold as Security Assets all Shares and Related Rights issued upon such exercise or (ii) realize the Subscription Rights pursuant to Section 6 (*Realization of the Security Assets*).

2.4 Dividends

- (a) The Pledge shall extend to Dividends. Yet, as long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to receive and retain all moneys payable on account of Dividends, subject always to the terms of the Loan Documents.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor with respect to Dividends shall cease, and the Collateral Agent shall be entitled to receive as Security Asset all moneys payable on account of Dividends, including Dividends that were approved and became due but have not been paid out prior to the occurrence of the Event of Default.

2.5 Voting Rights

- (a) As long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to exercise all Voting Rights, provided that it shall not exercise any such Voting Rights in a manner inconsistent with the terms of this Agreement or the Loan Documents.
- (b) Upon the occurrence of an Event of Default which is continuing or failure by the Pledgor to exercise the Voting Rights in consistence with Section 2.5(a), the Pledgor shall be prohibited from exercising any rights of the Pledgor under Section 2.5(a), and all Voting Rights shall be vested in the Collateral Agent, which may exercise them in its discretion. For this purpose, the Pledgor hereby grants the Collateral Agent a power of attorney, with right of substitution, to exercise the Voting Rights at any shareholders' meeting of the Company held upon or after the occurrence of an Event of Default which is continuing or failure by the Pledgor to exercise the Voting Rights in consistence with Section 2.5(a). While the Parties agree that this Agreement shall constitute a power of attorney by the Pledgor to the Collateral Agent for that purpose, the Pledgor undertakes to issue immediately upon the occurrence of an Event of Default which is continuing a separate power of attorney substantially in the form of Schedule 2 (*Form of Power of Attorney*).

3. Delivery of additional documents

- (a) The Pledgor shall deliver to the Collateral Agent the following documents on the Effective Date (unless already provided to the Collateral Agent (or the Administrative Agents) under the Loan Documents):
 - (i) a copy of an up-to-date certificate of good standing and certificate of incumbency relating to the Pledgor;
 - (ii) a copy of a certified copy of the current articles of association of the Pledgor;
 - (iii) a copy of the resolutions of the board of directors of the Pledgor approving the granting of the Pledge pursuant to the terms of this Agreement;
 - (iv) a copy of an up-to-date certified excerpt from the commercial register (*Handelsregister*) relating to the Company;
 - (v) a copy of a certified copy of the current articles of association (*Statuten*) of the Company;
 - (vi) a copy of an unanimous resolution of the board of directors of the Company, (x) acknowledging the Pledge pursuant to the terms of this Agreement, (y) approving the registration of the Pledge in the share register (*Aktienbuch*) of the Company and (z) approving the registration of any acquirer of the Shares in connection with a realization of the Security Assets pursuant to Section 6 (*Realization of the Security Assets*) in the share register (*Aktienbuch*) of the Company as shareholder with voting rights;
 - (vii) a copy of the register of the beneficial owners notified to the Company; and
 - (viii) a copy of the share register (*Aktienbuch*) of the Company evidencing the ownership of the Shares by the Pledgor and reflecting the existence of the Pledge for the benefit of the respective Secured Parties, duly signed.
- (b) The original(s) of the share certificate(s) issued in relation to the existing Shares shall be delivered to the Collateral Agent in accordance with Section 2.1(c).
- (c) The Collateral Agent shall deliver to the Pledgor, on the Effective Date, the Assignment and Transfer agreement duly executed by the Original Collateral Agent and the Collateral Agent and duly countersigned by the Pledgor.

4. Representations and warranties

The Pledgor represents and warrants to the Secured Parties on the Effective Date and, by reference to the facts then existing, on each date when future Shares become subject to the Pledge and on each date when the representations and warranties given in the Loan Documents are deemed to be repeated that:

- (a) the Pledgor has the full corporate power and authority to own and use its assets and properties and to conduct its business as presently conducted;
- (b) the Pledgor has the necessary power and authority to enable it to enter into, and perform its obligations under, this Agreement;

- (c) the Pledgor is neither insolvent nor subject to any composition, bankruptcy, insolvency or other similar proceeding;
- (d) all consents, approvals and authorizations of the Pledgor have been duly obtained and all corporate resolutions have been duly passed to enable the Pledgor to enter into, and perform its obligations under, this Agreement, and the validity and enforceability of this Agreement and of any obligations of the Pledgor hereunder are not subject to any restriction of any kind, consent or other (legal or non-legal) requirement or condition that has not been satisfied, and entering into this Agreement is not in breach of the corporate powers of the Pledgor;
- (e) this Agreement (i) constitutes legal and valid obligations binding on the Pledgor, (ii) creates, when the steps for perfection haven been taken, an effective first ranking Pledge, and (iii) is enforceable against the Pledgor in accordance with its terms;
- (f) the Shares are validly issued by the Company and are fully paid up and non-assessable (i.e., no further payment obligations by holders of Shares towards the Company are attached to the Shares) and comprise the entire share capital of the Company (subject to any amendment of the share capital made after the Effective Date and made in compliance with this Agreement and the Loan Documents);
- (g) other than the share certificate transferred by it to the Collateral Agent, no share certificate(s) have been issued for the Shares (except any share certificates that have been cancelled on or prior to the Effective Date and/or issued after the Effective Date in compliance with this Agreement and the Loan Documents, if any) and no debt certificates (*Schuldscheine*) have been issued for the Related Rights;
- (h) immediately prior to the transfer to the Collateral Agent of the original share certificate representing the Shares, the Pledgor is the legal and beneficial owner thereof, free and clear of any Encumbrance of any nature, and the Pledgor has full power and authority to transfer such free and unrestricted title to the Collateral Agent and to grant a pledge thereon;
- (i) it is the sole legal and beneficial owner of the Security Assets, free and clear of any Encumbrance of any nature, has not assigned, transferred or otherwise disposed of any of its rights, title and interest in the Security Assets (including disposals in the form of waivers or otherwise in a manner that would be materially detrimental to the value of the Security Assets) and has the unlimited right of disposal over the Security Assets, the Security Assets are assignable and pledgeable, and no pre-emption rights exist with regard to the Shares;
- (j) the granting of a power of attorney for the exercise of voting rights pertaining to the Shares to the Collateral Agent as set out in Section 2.5(b), Section 12 (*Power of Attorney*) and Schedule 2 (*Form of Power of Attorney*) is permissible and does, in particular, not contravene the articles of association of the Company;
- (k) it has regarding the Shares complied with its notification obligations under article 697j CO within the required timeframe;
- (l) the documents referred to in Section 3 (*Delivery of additional documents*) are accurate, complete and up-to-date as at the date on which they are delivered to the

Collateral Agent and the resolutions referred to in Section 3 (*Delivery of additional documents*) have been duly passed by way of valid written resolutions or in meetings duly convened, respectively, accurately reflect the resolutions and other matters reflected therein and have not been revoked or amended (in each case, subject to any amendment to such documents or resolutions (or the relevant underlying facts) made after the Effective Date and made in compliance with this Agreement and the Loan Documents);

- (m) no agreements relating to the Shares have been made, and no meeting (or written resolution) of a corporate body of the Pledgor or the Company has been held (or taken) in which resolutions were passed or approved that could adversely and materially affect the Security Interest created (or to be created) under this Agreement or any other right of the Collateral Agent and the Secured Parties under this Agreement and the Loan Documents; and
- (n) the Shares do not constitute intermediated securities pursuant to the FISA.

5. Additional undertakings

Unless otherwise permitted under the Loan Documents, including under the Permitted Corporate Reorganization, the Pledgor undertakes, at all times from the Effective Date and during the term of this Agreement:

- (a) to procure that the resolutions referred to in Section 3 (*Delivery of additional documents*) are not to be revoked or amended;
- (b) to procure that no resolution of the Pledgor or the Company is passed and not to take any action that would (i) restrict the transferability of the Shares, (ii) limit the granting of a power of attorney for the exercise of the Voting Rights to other shareholders of the Company or (iii) otherwise be inconsistent with the terms of this Agreement or the Loan Documents;
- (c) to remain registered as the shareholder in the share register of the Company (*Aktienbuch*) with regard to all Shares and to comply with its notification obligation under article 697j CO within the required timeframe;
- (d) not to deposit or register any Shares with SIX SIS AG or any other depository to the effect that they become intermediated securities (*Bucheffekten*) pursuant to the FISA;
- (e) not to enter into any legal instrument relating to, or granting, any Encumbrance over the Security Assets or resulting in the Security Assets becoming non-assignable, not to dispose of, or assign the Security Assets and not to do, or permit to be done, anything which would adversely affect the legality, validity, priority, ranking and/or enforceability of the Security Interest or adversely and materially affect any rights of Secured Parties under this Agreement or the Loan Documents;
- (f) without the Collateral Agent's prior written consent, not to take any action or vote in favor of any resolution with regard to the Company whereby (i) the Company's share capital (*Aktienkapital*) or participation capital (*Partizipationskapital*) would be increased or reduced, Participation Rights would be issued or cancelled, or Subscription Rights (*Bezugsrechte*) would be issued, or (ii) the Company's legal form

(*inter alia*, by merger, liquidation or transformation) or substance (e.g. by spin-off) would be modified or altered;

- (g) in case of a realization of the Pledge, to do all acts and things, and procure that any acts and things be done, to effect any transfer of the Security Assets to a new owner, free of any pledge, lien, encumbrance, or other interest or third party right and to procure that the board of directors the Company registers any new owner of the Shares as new shareholder of the Company with Voting Rights;
- (h) to immediately notify the Collateral Agent of, and provide the Collateral Agent with all information relating to, any occurrence or any notice, document or other communication which is given or received by the Pledgor in respect of any Pledged Assets which has or would have an adverse effect on the Pledge and/or the Pledged Assets; and
- (i) at its own expense, to promptly execute and deliver all further documents, to furnish the Collateral Agent with all information, records and documents and to take all further action that are legally required or that may be otherwise reasonably advisable to create, perfect, protect, maintain and/or enforce the Security Interest, to allow the Collateral Agent to assess the Pledge's value and/or to enable the Secured Parties to exercise and enforce their rights and remedies under this Agreement.

6. Realization of the Security Assets

- (a) Upon the occurrence of an Event of Default which is continuing and in accordance with the terms of the Amended and Restated Credit Agreement, the Collateral Agent (subject to it having been indemnified and/or secured and/or prefunded to its satisfaction) shall be entitled, but not obliged, without any prior notice or communication to the Pledgor (except where such notice or communication is required by mandatory applicable law), to enforce the Security Interest by:
 - (i) initiating enforcement proceedings with respect to the Security Assets, i.e., a formal enforcement in the Security Assets (*Betreibung auf Pfandverwertung*) pursuant to any applicable official Swiss enforcement procedure, including the DEBA; and/or
 - (ii) realizing the Security Assets in full or in part through private realization (*private Verwertung*), a voluntary public auction pursuant to article 229 CO (*freiwillige Versteigerung*) and/or acquisition (at a reasonably determined value) of full ownership and/or entitlement of the Security Assets for the Collateral Agent's account (*Selbsteintritt*), in each case and to the extent permitted by law without having to initiate proceedings under, and without regard to the formalities provided in, the DEBA, and applying the proceeds thereof to the discharge of the relevant Secured Obligations. For this purpose, the Collateral Agent shall be entitled to execute such third-party notifications as it deems necessary for the realization of the Security Assets and, in particular, to notify or request the Pledgor to notify (who hereby undertakes to do so) the Company and to give the Company appropriate instructions, in particular to register any acquirer of the Shares who acquires the Shares in the course of enforcement in the share register as owner of the Shares. The Pledgor agrees that the fair value of the

Security Assets may be determined by a third party investment bank or any internationally recognized independent audit firm selected by the Collateral Agent in its own discretion. In case (i) the Collateral Agent acquires the full ownership and/or entitlement of all Security Assets for its own account and (ii) there is a positive difference between the fair value of the Security Assets acquired by the Collateral Agent and the aggregate amount of all Secured Obligations, the Collateral Agent will pay such difference to the Pledgor only after the Security Assets have been sold by the Collateral Agent; and/or

- (iii) apply all Dividends and other monies arising from the Security Assets as though they were the proceeds of a realization under this Agreement.
- (b) Notwithstanding the foregoing and notwithstanding the provisions of article 41 DEBA, the Collateral Agent shall be entitled to institute or pursue the enforcement of the applicable Secured Obligations pursuant to regular debt enforcement proceedings against the Pledgor without having first to institute proceedings for the enforcement of the Security Interest (*Ausschluss des beneficium excussionis realis*).
- (c) The Parties agree in advance that a sale according to article 130 DEBA (*Freihandverkauf*) shall be admissible.
- (d) The Collateral Agent shall, upon the occurrence of an Event of Default which is continuing, have full discretion as to manner, time and place of enforcement of the Security Interest, except that it shall enforce the Security Interest in accordance with the terms of the Amended and Restated Credit Agreement. The Collateral Agent shall be free to enforce all or only part of the Security Assets and to determine the order of enforcement into the Security Assets.
- (e) Failure by the Collateral Agent to realize the Security Assets or to exercise any right or remedy shall not prejudice any of the rights the Collateral Agent or other Secured Parties may have under this Agreement or the Amended and Restated Credit Agreement, nor be a waiver of any obligation of the Pledgor hereunder and/or thereunder.
- (f) Notwithstanding previous enforcement actions with respect to the Security Assets without formality or notice, the Collateral Agent retains the right at all times to take any measure it deems necessary or appropriate in accordance with the DEBA or any analogous provisions under foreign applicable law.
- (g) The Collateral Agent shall not be bound to enforce any other Security Interest before enforcing the Security Interest created by this Agreement.
- (h) The Collateral Agent may act in its own name and on its own account and in the name and for the account of the other Secured Parties (as their direct representative) in private or official enforcement proceedings.
- (i) The Collateral Agent may delegate to any person any right, power or discretion exercisable by it under this Agreement in which case such person shall be entitled to all the rights and protection of the Collateral Agent as if it were a party to this Agreement. The Collateral Agent will in no way be liable or responsible to the Pledgor for any loss or liability arising from any act, default, omission or misconduct on the

part of any such delegate (or any sub-delegate). Any such delegation may be made upon any terms (including power to sub-delegate) which the Collateral Agent may think fit.

- (j) References to provisions of DEBA shall be construed to be references to applicable equivalent provisions in the bankruptcy and/or insolvency laws applicable to the Pledgor.

7. Allocation / application of proceeds

Any proceeds received under this Agreement by the Collateral Agent or any other of the Secured Parties upon the realization of the Security Interest shall be applied as set forth in the Amended and Restated Intercreditor and Security Sharing Agreement.

8. Release of Security Assets

- (a) The Security Interest or, in case of realization of the Security Assets, the remainder thereof, shall be released and returned to the Pledgor and any original share certificate relating to such Security Assets, which has been deposited with the Collateral Agent pursuant to this Agreement shall be timely re-transferred to the Pledgor, at its cost and risk (i) after the date on which the Secured Obligations have been unconditionally and irrevocably paid and discharged in full in accordance with the Loan Documents, or (ii) as otherwise provided by the Loan Documents.
- (b) Neither the Collateral Agent nor the Secured Parties will make and neither of them shall be deemed to have made, any representation or warranty, whether express or implied, with respect to any Security Assets returned under Section 8(a), except that any such Security Assets shall be returned to the Pledgor free and clear of any third party right granted by the Collateral Agent.
- (c) Notwithstanding Section 8(a), if the Collateral Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Pledgor under this Agreement and the Security Interest constituted by this Agreement shall continue and that amount shall not be considered to have been irrevocably paid.

9. No Subrogation / Defences

If and to the extent the Secured Obligations are not only owed by the Pledgor but also by third parties, and if and to the extent the Pledgor satisfies the Secured Obligations in full or in part (including by enforcement of the Pledge pursuant to Section 6 (Realization of Security Assets), the following provisions shall apply:

- (a) Until satisfaction of the Secured Obligations in full, the legal subrogation (*gesetzlicher Forderungsübergang*) pursuant to articles 110 and 149 CO (or any other applicable provision) or under any other applicable law shall not apply. For the avoidance of doubt, the claim for indemnity (article 148 para. 2 CO) shall not be affected thereby.
- (b) The Pledgor may request the transfer to it of non-accessory security rights (*nicht-akzessorische Sicherungsrechte*) which have not been provided by the Pledgor only

upon satisfaction of the Secured Obligations in full and only if and to the extent the respective security provider has approved the transfer to the Pledgor.

10. Role of the Collateral Agent

- (a) The Collateral Agent hereby confirms that each of the other Secured Parties has appointed and each new Secured Party will appoint the Collateral Agent to act as its representative under and in connection with this Agreement. In particular, each of the Secured Parties has authorized, and each of the persons becoming a new Secured Party subsequent to the entry into force of this Agreement will authorize the Collateral Agent to exercise the rights, powers, authorities and discretions specifically given to the Collateral Agent under or in connection with this Agreement together with any other incidental rights, powers, authorities and discretions. The Pledgor acknowledges such rights and powers.
- (b) Subject to mandatory applicable law, the provisions of the Amended and Restated Credit Agreement relating to the exercise by the Collateral Agent of its powers, authorities, duties, rights and discretions shall apply, *mutatis mutandis*, to the discharge by the Collateral Agent of its powers, authorities, duties, rights and discretions under this Agreement.
- (c) The Collateral Agent performs its rights and obligations under this Agreement and exercises the rights and obligations of the Secured Parties hereunder in its own name and on its own behalf as well as in the name of and on behalf of the other Secured Parties as direct representative (*direkter Stellvertreter*), and any action with respect to this Agreement taken by the Collateral Agent shall be construed as binding upon the Collateral Agent and each of the other Secured Parties.
- (d) The Collateral Agent may act on the opinion or advice of, or a certificate or any information obtained from, any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Collateral Agent or the other Secured Parties and whether containing any limitation on liability or not) and shall not be responsible for any loss occasioned by so acting and whether or not addressed to the Collateral Agent.
- (e) Any opinion, advice, certificate or information referred to in Section 10(d) above may be sent or obtained by letter, telegram, email or fax transmission and the Collateral Agent shall not be liable for acting on any opinion, advice, certificate or information purporting to be so conveyed although the same contains some error or is not authentic.
- (f) The Collateral Agent may rely on:
 - (i) Any representation, notice, document or other communication believed by it to be genuine, correct and appropriately authorized as sufficient evidence that such is the case and;
 - (ii) Any statement made by a director, authorized signatory or employee of any person regarding any matters which may reasonably be assumed to be within his or her knowledge or within his or her power to verify.

- (g) The Collateral Agent shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof and shall assume the accuracy and correctness thereof.

11. Assignments / Transfer

- (a) The Pledgor shall not be entitled to assign or transfer this Agreement or any rights, benefits and obligations hereunder without prior written consent of the Collateral Agent, provided that, no consent shall be required for the assignment or transfer of this Agreement or any of the Pledgor's rights, benefits and obligations hereunder if such assignment or transfer (i) is made in connection with the Permitted Corporate Reorganization and in accordance with Section 15.2 and/or (ii) is permitted in accordance with the terms of the Amended and Restated Credit Agreement and in respect of which the requirements set forth in Section 15.2 (or similar requirements, as applicable) have been satisfied.
- (b) The Secured Parties may transfer and assign this Agreement or any rights or obligations hereunder without the consent of the Pledgor or any other person to any third party.
- (c) Each new Secured Party that has become a party to the Amended and Restated Credit Agreement shall automatically become a party hereto (*Vertragspartei*), and assume all rights and obligations of the Secured Parties, to the extent that a Secured Party has transferred all or part of its rights and obligations under the Amended and Restated Credit Agreement to that new Secured Party, and with such accession hereto each such new Secured Party automatically accepts its representation by the Collateral Agent pursuant to Section 10 (*Role of the Collateral Agent*). In case of a complete transfer of all of a Secured Party's rights, benefits and obligations in accordance with the Amended and Restated Credit Agreement, that Secured Party shall cease to be a party to this Agreement. The Pledgor explicitly consents to such transfers of a contractual position (*Vertragsübernahme*).
- (d) If a successor of the Collateral Agent is appointed pursuant to the Amended and Restated Credit Agreement, the Collateral Agent may assign and transfer this Agreement by way of written agreement all of its rights and obligations hereunder (including by way of transfer of agreement (*Vertragsübernahme/-übertragung*)) to its successor without further consent of the Pledgor. The Pledgor herewith irrevocably and unconditionally agrees in advance to such transfer and assignment and to recognize, once notified of such transfer and assignment, any such successor collateral agent as new collateral agent in substitution of the retiring Collateral Agent, and to do all acts (at its own cost) necessary or useful for the successor collateral agent to be recognized by third parties as new Collateral Agent hereunder (including, if deemed necessary or useful by the retiring Collateral Agent and/or the new collateral agent, countersigning the written agreement of assignment and transfer).

12. Power of Attorney

Until such time as the Secured Obligations have been satisfied in full, the Pledgor hereby grants the Collateral Agent a power of attorney and the Collateral Agent shall have the right to execute, deliver and perfect all documents in the Pledgor's name and on the Pledgor's behalf and do all things which it may reasonably consider to be required for:

- (a) carrying out any obligation imposed on the Pledgor under this Agreement (including the execution and delivery of any deeds, notices, charges, assignments or other security, including to transfer Shares to an acquirer); and
- (b) enabling the Collateral Agent to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on the Pledgor by or pursuant to this Agreement or by applicable law (including, following the occurrence of an Event of Default which is continuing, the exercise of any right related to the Security Assets),

provided that the power of attorney granted hereby cannot be exercised by the Collateral Agent unless (i) an Event of Default which is continuing has occurred and (ii) the Collateral Agent has given notice of its intention to exercise such power of attorney upon which such right may no longer be exercised by the Pledgor. While the Parties agree that this Agreement shall constitute a power of attorney by the Pledgor to the Collateral Agent for that purpose, the Pledgor undertakes to issue immediately upon the occurrence of an Event of Default which is continuing a separate power of attorney substantially in the form of Schedule 2 (Form of Power of Attorney).

13. Cumulative and Continuing Security / Re-Instatement

- (a) The Security Interest constitutes a continuing security interest which shall be cumulative, in addition to and independent of every other security interest which the Collateral Agent may at any time hold with respect to the Secured Obligations and/or any rights, powers and remedies provided by law. The Security Interest shall not be affected in any way by any intermediate discharge of any but not all of the Secured Obligations and/or by a variation, amendment, restatement, novation, transfer (including by way of novation), extension, compromise or release of any or all of the Secured Obligations or the Loan Documents or of any other security interest from time to time.
- (b) To the extent mandatory law applicable to this Agreement works to the effect that the Security Interest would not be a continuing security by operation of an amendment, restatement, supplement and novation of the Secured Obligations, respectively, the Pledgor agrees that the Security Interest created hereunder is, to the extent required, reinstated and the Pledgor shall undertake all actions that are necessary for the reinstatement of the Security Interest, and the Security Interest shall continue as if there had been no discharge.

14. Indemnity / Liability of the Collateral Agent and the Secured Parties

- (a) The Pledgor shall hold the Collateral Agent and other Secured Parties harmless of, and indemnify the Collateral Agent and other Secured Parties against, any losses, damages, claims, costs or expenses (including legal fees) which the Collateral Agent and other Secured Parties may suffer in connection with anything done or omitted to

be done in the exercise of the powers contained herein or in any related document including (i) any breach of any representation, warranty or undertaking contained in this Agreement, and (ii) the enforcement of the Pledge granted under this Agreement, unless the Collateral Agent and/or such Secured Parties act in wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*).

- (b) The Collateral Agent shall not be liable for any loss or damage suffered by the Pledgor, except in case of wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*) on the part of the Collateral Agent (or any officer, employee, agent or delegate of, or appointed by, the Collateral Agent for which it is responsible pursuant to mandatory applicable law) as determined by a court of competent jurisdiction by final and non-appealable judgement. Any liability of the Collateral Agent pursuant to this Agreement shall be limited to direct damages.
- (c) The Secured Parties shall not be liable for any loss or damage suffered by the Pledgor, except in case of wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*) on the part of the relevant Secured Party (or any officer, employee, agent or delegate of, or appointed by, the relevant Secured Party for which it is responsible pursuant to mandatory applicable law) as determined by a court of competent jurisdiction by final and non-appealable judgement. Any liability of the Secured Parties pursuant to this Agreement shall be limited to direct damages.
- (d) Notwithstanding anything to the contrary herein, any liability of each of the Secured Parties towards the Pledgor under this Agreement shall not be joint and several (*nicht solidarisch*) but separate and independent.
- (e) This Section 14 shall continue in full force and effect notwithstanding the termination or discharge of this Agreement or the removal or resignation of the Collateral Agent.

15. Permitted Corporate Reorganization

Upon conduction of the Permitted Corporate Reorganization through a Share Assignment, the Parties agree that, on the Share Assignment Date, the following actions shall be taken in the following sequence and in mutual interdependence from each other (*Zug um Zug*):

- (a) the Pledgor shall procure that New SwissCo and the Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) enter into (i) a transfer and assumption agreement substantially in the form as attached in Schedule 3 (*Form of Transfer and Assumption Agreement*) and (ii) an amended and restated share pledge agreement substantially in the form as attached hereto as Schedule 4 (*Form of Amended and Restated Share Pledge Agreement*)
- (b) the Collateral Agent shall deliver to the Pledgor for the purpose of effecting the Share Assignment the original share certificate no 1 representing all Shares as specified in Schedule 1 (*Shares*) and the Share Assignment shall be duly reflected in such share certificate;

- (c) New SwissCo shall deliver to the Collateral Agent the original share certificate no 1 representing all Shares as specified in Schedule 1 (Shares) duly endorsed in blank (*Blankoindossament*) and reflecting the Share Assignment; and
- (d) New SwissCo shall deliver to the Collateral Agent all other documents listed in section 3 of the form of the amended and restated share pledge agreement attached hereto as Schedule 4 (Form of Amended and Restated Share Pledge Agreement).

16. General provisions

16.1 Taxes, costs and expenses

Taxes, costs and expenses arising out of or in connection with the perfection, maintenance, protection, enforcement and release of the Security Interest respectively the Security Assets under this Agreement or the exercise of any of the Collateral Agent's or the Secured Parties' rights granted under this Agreement shall be borne by the Pledgor in accordance with section 10.03 (*Expenses; Indemnity; Damage Waiver*) of the Amended and Restated Credit Agreement.

16.2 Notices

All notices or other communications to be given under or in connection with this Agreement shall be made in accordance with section 10.01 (*Notices; Public Information*) of the Amended and Restated Credit Agreement.

16.3 Currency conversion

For the purpose of or pending the discharge of any of the Secured Obligation, the Collateral Agent or any other Secured Party may convert any money received, recovered or realized or subject to application by it under this Agreement from one currency to another, as set forth in the applicable Loan Documents.

16.4 Confidentiality Waiver

The Pledgor herewith releases the Collateral Agent and each of the other Secured Parties from any applicable banking secrecy and other confidentiality obligations, including data protection, with regard to any information directly or indirectly relating to the Pledgor, the Company, the Shares and the Security Interest granted pursuant to this Agreement, in particular to the extent required for the execution, performance and administration of this Agreement and the realization of the Security Interest and/or for the due exercise of the respective rights or fulfillment of the respective obligations by the Collateral Agent or any of the other Secured Parties.

16.5 Cumulative rights

The Security Interest constituted by this Agreement and the right relating thereto shall be cumulative, in addition to, and independent of, every other security which the Collateral Agent or any other Secured Party may at any time hold for their respective Secured Obligations or any rights, powers and remedies provided by law.

16.6 Amendments and waivers

- (a) This Agreement may only be amended by a document signed by the Pledgor and the Collateral Agent (acting also on behalf of the other applicable Secured Parties). Any provision contained in this Agreement may only be waived by a document signed by the party waiving such provision.
- (b) No failure or delay on the part of the Collateral Agent or any other Secured Party in exercising any power or right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right.

16.7 Severability

Should any part or provision of this Agreement be held to be invalid or unenforceable by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Parties hereto shall negotiate in good faith a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection.

16.8 Entire Agreement

This Agreement, including any documents referred to herein, constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, and shall supersede all prior oral and written agreements or understandings of the Parties relating hereto.

16.9 Counterparts

This Agreement (or any amendment thereof) may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement (or the relevant amendment thereof). Delivery of an executed counterpart of a signature page to this Agreement (or any amendment thereof) by electronic transmission shall be effective as delivery of manually executed counterpart of this Agreement (or the relevant amendment thereof).

17. Governing law and jurisdiction

17.1 Governing law

This Agreement shall in all respects, including all the rights *in rem* aspects, be governed by and construed in accordance with the substantive laws of Switzerland.

17.2 Jurisdiction

- (a) All disputes arising out of or in connection with this Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the competent courts of the Canton of Schaffhausen, Switzerland.
- (b) The Pledgor designates the Company as its representative for the service of judicial documents pursuant to article 140 of the Swiss Civil Procedure Code, and elects the

city of Schaffhausen, Switzerland, as its special domicile pursuant to article 50 paragraph 2 DEBA.

[signature pages follow]

FEC ODL Holdings Corp

Name: René Roberto Burgos Díaz

Title: Director

as Pledgor

Macquarie Bank Limited

Name:

Title:

as Collateral Agent acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties

Schedule 1: Shares

Type	Certificate number	Share number(s)	Total nominal value (in CHF)
Registered	1	1-100,000	100,000

Schedule 2: Form of Power of Attorney

Power of Attorney

We refer to the amended and restated share pledge agreement dated [●] 2025 (the **Amended and Restated Share Pledge Agreement**) between, among others, Frontera OLD Holding Corp. (the **Shareholder**) as pledgor and Macquarie Bank Limited, as Collateral Agent (the **Collateral Agent**) and pledgee, acting for itself in its own name and for the account of all other Secured Parties as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties, regarding a pledge over the Security Assets (as defined therein).

Subject to the occurrence of an Event of Default which is continuing (as defined in the Amended and Restated Share Pledge Agreement), the Shareholder, legal owner and registered shareholder of all shares (the **Shares**) in Frontera Pipeline Investment AG, Swiss company limited by shares registered under the laws of Switzerland (company number CHE-392.006.176; the **Company**) hereby gives to the Collateral Agent with full power of substitution, all powers:

- (i) to appear and otherwise act at all shareholders' meetings of the Company and to exercise all voting rights pertaining to the Shares for any items on the agenda and to do any and all acts and things which the Shareholder might or could in its capacity as shareholder of the Company; and
- (ii) to execute, deliver and perfect all documents in the Shareholder's name and on the Shareholder's behalf and do all things which it may reasonably consider to be required for
 - a. carrying out any obligation imposed on the Shareholder under the Amended and Restated Share Pledge Agreement (including the execution and delivery of any deeds, notices, charges, assignments or other security, including to transfer Shares to an acquirer); and
 - b. enabling the Collateral Agent to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on the Shareholder by or pursuant to the Amended and Restated Share Pledge Agreement or by applicable law (including the exercise of any right related to the Security Assets (as defined therein)),

The Shareholder hereby ratifies and confirms all that the attorney shall do in the name, place and stead of the Shareholder.

A revocation of this power of attorney must be made in writing.

This power of attorney shall be governed by the substantive laws of Switzerland (i.e. with the exception of the collision rules of Swiss international private law).

FEC ODL Holdings Corp

Name:

Title:

Schedule 3: Form of Transfer and Assumption Agreement

Transfer and Assumption Agreement

dated [date]

between

FEC ODL Holdings Corp, a company incorporated and existing under the Laws of British Columbia, Canada, with registration number C1506387, whose registered office is at 1055 West Georgia Street, 1500 Royal Centre, P.O. Box 11117, Vancouver BC V6E 4N7, Canada

as pledgor (the **Original Pledgor**),

[New SwissCo], [address]

as pledgor (the **New Pledgor**),

Macquarie Bank Limited, a banking entity incorporated and existing under the laws of [●], and whose registered office is at [●]

as first lien collateral agent and second lien collateral agent (the **Collateral Agent**) and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties (as defined below)

and

the other Secured Parties (as defined below)

as pledgees, represented for all purposes hereof by the Collateral Agent as their direct representative (*direkter Stellvertreter*)

regarding the assumption and transfer of an amended and restated share pledge agreement dated [●] May 2025 relating to the pledge over all shares in Frontera Pipeline Investment AG

Recitals

- A. On [●] May 2025, the Company (as defined below) as borrower, the Original Pledgor as guarantor, the financing institutions party thereto as first lien lenders and second lien lenders, Macquarie Bank Limited as first lien administrative agent, second lien administrative agent, first lien collateral agent, second lien collateral agent and lead arranger and bookrunner, amongst other parties, entered into an amended and restated credit and guaranty agreement amending and restating the Original Credit Agreement (as further amended, restated, or supplemented from time to time, the **Amended and Restated Credit Agreement**).
- B. The Secured Parties (as defined in the Amended and Restated Credit Agreement) have agreed to regulate their respective rights pursuant to an amended and restated intercreditor and security sharing agreement (which amends and restates the intercreditor and security sharing agreement originally dated April 10, 2024 entered into in connection with the Original Credit Agreement) dated as of [●] May 2025 (the **Amended and Restated Intercreditor and Security Sharing Agreement**).
- C. In connection with the Amended and Restated Credit Agreement, the Original Pledgor, as pledgor, Macquarie Bank Limited, as first lien collateral agent and second lien collateral agent (the **Collateral Agent**) and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties and the other Secured Parties as pledgees, represented for all purposes hereof by the Collateral Agent as their direct representative (*direkter Stellvertreter*) entered into a Swiss governed amended and restated share pledge agreement as of [●] May 2025 relating to the pledge over all shares in Frontera Pipeline Investment AG (the **Amended and Restated Share Pledge Agreement**).
- D. On the date hereof, it is contemplated that the Original Pledgor will complete the Share Assignment (as defined in the Amended and Restated Share Pledge Agreement) resulting in [New SwissCo] becoming the new holder of the existing Shares (as defined in the Amended and Restated Share Pledge Agreement).
- E. For the purpose of ensuring the continuation of the Amended and Restated Share Pledge Agreement and the security interest granted thereunder, the parties hereto have agreed to enter in this Agreement in order to transfer the rights and obligations of the Original Pledgor as pledgor under the Amended and Restated Share Pledge Agreement to the New Pledgor.
- F. Under sections 9.01(b) and 9.01(c) of the Amended and Restated Credit Agreement, the Collateral Agent has been duly appointed to act as such and to execute and deliver, and to perform the rights and obligations under, this Agreement acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all Secured Parties (as defined in the Amended and Restated Credit Agreement).

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

When used in this Agreement only, the following capitalised terms shall have the meaning assigned to them below:

Agreement means this assumption and transfer agreement and its schedules.

Company means Frontera Pipeline Investment AG, a Swiss company limited by shares registered under the laws of Switzerland with company number CHE-392.006.176, having its registered office address at Grabenstrasse 15, 8200 Schaffhausen, Switzerland.

New Pledgor has the meaning given to such term on the cover page.

Original Pledgor has the meaning given to such term on the cover page.

Pledgors means the New Pledgor and the Original Pledgor.

1.2 Interpretation

Capitalized terms defined in the Amended and Restated Credit Agreement and in the Amended and Restated Share Pledge Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.

2. Transfer and assumption

- (a) With effect as of the date hereof, concomitantly with the consummation of the Share Assignment:
 - i. the Original Pledgor transfers by way of transfer of contract (*Vertragsübertragung*) the Amended and Restated Share Pledge Agreement and the New Pledgor assumes by way of assumption of contract (*Vertragsübernahme*) the Amended and Restated Share Pledge Agreement together with all rights and obligations thereunder; the Original Pledgor and the New Pledgor intend and agree that such transfer constitutes an absolute transfer of the Amended and Restated Share Pledge Agreement (*Vertragsübernahme*) and that the New Pledgor shall thereby fully substitute the Original Pledgor in its capacity as pledgor (*Parteiwechsel*);
 - i. the Original Pledgor hereby transfers all obligations under the Amended and Restated Share Pledge Agreement to the New Pledgor and the New Pledgor hereby assumes such obligations;
 - ii. the Original Pledgor hereby assigns all rights and claims under the Amended and Restated Share Pledge Agreement to the New Pledgor and the New Pledgor hereby accepts such assignment.
- (b) The Collateral Agent hereby consents to the transfer and assumption of the Amended and Restated Share Pledge Agreement as per paragraph (a) above.
- (c) Regardless of the transfer and assumption effected by paragraph (a) above, the Amended and Restated Share Pledge Agreement shall continue to be in full force and effect and the security interest granted thereunder shall continue to be in full force and effect as continuing security without the security being released.

3. Entry into an amended and restated share pledge agreement

The New Pledgor and the Collateral Agent undertake on the date hereof to enter into an amended and restated share pledge agreement substantially in the form attached hereto as Appendix 1 (*Form of Amended and Restated Share Pledge Agreement*) to reflect the transfer and assumption set forth in section 2 of this Agreement.

4. Delivery of documents

The Original Pledgor shall cause the New Pledgor to deliver, and the New Pledgor shall deliver, to the Collateral Agent on the date hereof the documents listed in section 3 of the form of the amended and restated share pledge agreement attached hereto as Appendix 1 (*Form of Amended and Restated Share Pledge Agreement*).

5. Miscellaneous

5.1 Amendments and waivers

- (a) This Agreement may only be amended by a document signed by the Parties. Any provision contained in this Agreement may only be waived by a document signed by the party waiving such provision.
- (b) No failure or delay on the part of one of the Party in exercising any power or right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right.

5.2 Severability

Should any part or provision of this Agreement be held to be invalid or unenforceable by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Parties hereto shall negotiate in good faith a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection.

5.3 Counterparts

This Agreement (or any amendment thereof) may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement (or the relevant amendment thereof). Delivery of an executed counterpart of a signature page to this Agreement (or any amendment thereof) by electronic transmission shall be effective as delivery of manually executed counterpart of this Agreement (or the relevant amendment thereof).

6. Governing law and jurisdiction

6.1 Governing law

This Agreement shall in all respects, including all the rights *in rem* aspects, be governed by and construed in accordance with the substantive laws of Switzerland.

6.2 Jurisdiction

- (a) All disputes arising out of or in connection with this Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the competent courts of the Canton of Schaffhausen, Switzerland.
- (b) The Pledgors designate the Company as their representative for the service of judicial documents pursuant to article 140 of the Swiss Civil Procedure Code, and elect the city of Schaffhausen, Switzerland, as their special domicile pursuant to article 50 paragraph 2 DEBA.

[signature pages follow]

FEC ODL Holdings Corp

Name: [René Roberto Burgos Díaz]

Title: Director

As Original Pledgor

[New SwissCo]

Name:

Title:

as New Pledgor

Macquarie Bank Limited

Name:

Title:

as Collateral Agent acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties

Appendix 1: Form of Amended and Restated Share Pledge Agreement

Schedule 4: Form of Amended and Restated Share Pledge Agreement

**AMENDED AND RESTATED
SHARE PLEDGE AGREEMENT**

originally dated December 18, 2024, as amended and restated on [●] May 2025, and as further amended and restated on [●]

between

[New SwissCo], a [●] with registration number [●], whose registered office is at [●]

as pledgor (the **Pledgor**),

Macquarie Bank Limited, a banking entity incorporated and existing under the laws of [●], and whose registered office is at [●]

as first lien collateral agent and second lien collateral agent (the **Collateral Agent**) and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties (as defined below)

and

the other Secured Parties (as defined below)

as pledgees, represented for all purposes hereof by the Collateral Agent as their direct representative (*direkter Stellvertreter*)

regarding the pledge over all shares in Frontera Pipeline Investment AG

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Recitals

- 1) Pursuant to a credit and guaranty agreement dated 24 March 2023 governed by New York law as amended on 16 February 2024, as further amended on September 4, 2024, between, amongst others, the Company (as defined below) and the other borrowers party thereto as borrowers, the Pledgor and the other guarantors party thereto, as guarantors, the Lenders (as defined therein) party thereto, Macquarie Bank Limited as administrative agent, The Bank of New York Mellon as the collateral agent (the **Original Collateral Agent**) and Macquarie Bank Limited as lead arranger (the **Original Credit Agreement**), the Lenders have agreed to provide certain lines of credit to the Borrowers (as defined therein) on the terms and conditions set out therein.
- 2) On [●] May 2025, the Company (as defined below) as borrower, FEC ODL Holdings Corp as guarantor, the financing institutions party thereto as first lien lenders and second lien lenders, Macquarie Bank Limited as first lien administrative agent, second lien administrative agent, first lien collateral agent, second lien collateral agent and lead arranger and bookrunner, amongst other parties, entered into an amended and restated credit and guaranty agreement amending and restating the Original Credit Agreement (as further amended, restated, or supplemented from time to time, the **Amended and Restated Credit Agreement**).
- 3) The Secured Parties (as defined in the Amended and Restated Credit Agreement) have agreed to regulate their respective rights pursuant to an amended and restated intercreditor and security sharing agreement (which amends and restates the intercreditor and security sharing agreement originally dated April 10, 2024 entered into in connection with the Original Credit Agreement) dated as of [●] May 2025 (the **Amended and Restated Intercreditor and Security Sharing Agreement**).
- 4) FEC ODL Holdings Corp as pledgor, and the Collateral Agent acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of the secured parties thereunder have entered into a share pledge agreement originally dated 18 December 2024, as amended and restated on [●] May 2025, pursuant to which FEC ODL Holdings Corp has pledged all of its shares in the Company and related rights to the Secured Parties (as defined therein) to provide security for the Secured Obligations (as defined therein) (the **Amended and Restated Share Pledge Agreement**).
- 5) On the date hereof, FEC ODL Holdings Corp assigned to the Pledgor all shares in the Company (as defined below) in accordance with the Permitted Corporate Reorganization (as defined in the Amended and Restated Credit Agreement).
- 6) On the date hereof, FEC ODL Holdings Corp transferred all rights and obligations as pledgor under the Amended and Restated Share Pledge Agreement to the Pledgor pursuant to an assignment and assumption agreement (the **Assignment and Assumption Agreement**) between FEC ODL Holdings Corp, the Pledgor and the Collateral Agent.
- 7) The Pledgor owns all shares in the Company (as defined below).
- 8) The Pledgor and the Collateral Agent, acting as First Lien Collateral Agent and as Second Lien Collateral Agent (as defined in the Amended and Restated Credit Agreement) for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of the

First Lien Lenders and the Second Lien Lenders (as defined in the Amended and Restated Credit Agreement), respectively, have agreed to enter into this Agreement in order to further amend and restate the Amended and Restated Share Pledge Agreement.

- 9) Under sections 9.01(b) and 9.01(c) of the Amended and Restated Credit Agreement, the Collateral Agent has been duly appointed to act as such and to execute and deliver, and to perform the rights and obligations under, this Agreement acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all Secured Parties (as defined in the Amended and Restated Credit Agreement).

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

Capitalized terms used in this Agreement shall have the following meaning:

Agreement means this amended and restated share pledge agreement.

Amended and Restated Credit Agreement has the meaning given to such term in Recital 2).

Amended and Restated Intercreditor and Security Sharing Agreement has the meaning given to such term in Recital 3).

Amended and Restated Share Pledge Agreement has the meaning given to such term in Recital 4)).

Assignment and Assumption Agreement has the meaning given to this term in Recital 6).

Business Day means any day other than Saturday, Sunday or public holiday in Zurich, Switzerland.

CC means the Swiss Civil Code dated 10 December 1907.

CO means the Swiss Code of Obligations dated 30 March 1911.

Collateral Agent has the meaning given to such term on the cover page.

Company means Frontera Pipeline Investment AG, a Swiss company limited by shares registered under the laws of Switzerland with company number CHE-392.006.176, having its registered office address at Grabenstrasse 15, 8200 Schaffhausen, Switzerland, previously known as Pipeline Investment Limited, a Bermuda exempted company limited by shares, which was incorporated and registered under the laws of Bermuda with company number 49511 and had its registered office address at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.

DEBA means the Swiss Federal Act on Debt Enforcement and Bankruptcy of 11 April 1889.

Dividends mean all kinds of dividends related to the Shares whether in cash or in kind, e.g., in the form of additional Shares or Participation Rights.

Effective Date means the date of this Agreement.

Encumbrance means a pledge, mortgage, charge, lien, assignment for security purposes, transfer for security purposes or other security interest (*Realsicherheit*) securing any obligation of any person or any option right or restriction of any kind, including any restriction on use, voting, transfer and receipt of income or any other agreement or arrangement having a similar effect (except, for the avoidance of doubt, the Security Interest created under this Agreement).

Event of Default has the meaning given to this term in the Amended and Restated Credit Agreement.

FISA means the Swiss Federal Act on Intermediated Securities (*Bucheffektengesetz*) of 3 October 2008.

Former Pledgor means FEC ODL Holdings Corp, a corporation incorporated under the laws of British Columbia, Canada with registration number C1506387, whose registered office is at 1055 West Georgia Street, 1500 Royal Centre, P.O. Box 11117, Vancouver BC V6E 4N7, Canada.

Loan Documents has the meaning given to this term in the Amended and Restated Credit Agreement.

Obligor has the meaning given to this term in the Amended and Restated Credit Agreement.

Original Credit Agreement has the meaning given to such term in Recital 1).

Participation Rights means "*Partizipationsscheine*" and "*Genussscheine*" in the Company, if any, within the meaning of article 656a et seq. CO, and article 657 CO, respectively.

Party means a party to this Agreement from time to time, including their permitted successors and assigns.

Pledge has the meaning given to such term in paragraph (a) of Section 2.1 (*Undertaking to grant Pledge and Pledge*), being a first ranking pledge pursuant to articles 899 et seq. CC.

Pledgor has the meaning given to such term on the cover page.

Related Rights means all moneys payable and any and all other (by statutory law) assignable accessory or other rights, benefits and proceeds in respect of, or derived from, the Shares, whether present or future and whether by way of capital reduction, redemption, substitution, exchange, bonus or preference, conversion or otherwise, including Subscription Rights, Dividends, option rights, liquidation proceeds upon liquidation of the Company.

Secured Parties has the meaning given to this term in the Amended and Restated Credit Agreement.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity

whatsoever) of each Obligor to all or any of the Secured Parties under each or any of the Loan Documents, in each case together with:

- a) all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its rights under any Loan Document; and
- b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Loan Document or the obligations and liabilities imposed under such documents.

Security Assets means all Shares and Related Rights.

Security Interest means the Pledge and, if applicable, the security assignment of Subscription Rights set out in Section 2.3 (*Subscription Rights*) collectively.

Shares means:

- (a) all shares (*Aktien*) in the Company pursuant to article 622 CO owned by the Pledgor, presently as set out in the Schedule 1 (*Shares*);
- (b) all shares or other rights or interests whatsoever which may substitute the Shares defined in paragraph (a) by operation of law or otherwise after the date hereof; and
- (c) any further shares, Participation Rights or other rights that will be issued to the Pledgor by the Company after the date hereof.

Share Assignment means an assignment of the Shares by the Pledgor permitted under the Amended and Restated Credit Agreement.

Share Assignment Date means the date on which the Share Assignment shall be effected.

Subscription Rights means any pre-emptive rights (*Bezugsrecht*) and any advance subscription right (*Vorwegzeichnungsrecht*) of a holder of Shares in relation to such Shares.

Voting Rights shall mean the voting rights and any other non-monetary shareholder rights in relation to the Shares.

1.2 Interpretation

- (a) Capitalized terms defined in the Amended and Restated Credit Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.
- (b) Unless the context otherwise requires, any reference in this Agreement to:
 - (i) an "**amendment**" includes a supplement, novation, restatement or re-enactment and "**amended**" will be construed accordingly;
 - (ii) the term "**including**" is by way of example and not limitation;
 - (iii) an agreement is a reference to that agreement as amended; and
 - (iv) a provision of law is a reference to that provision as amended.
- (c) Section and Schedule headings are for ease of reference only.
- (d) Unless the context otherwise requires, a capitalized term used in any notice given under or in connection with this Agreement has the same meaning as defined in this Agreement.

- (e) Unless the context otherwise requires, any references made in this Agreement to the Collateral Agent shall be read as references to the Collateral Agent acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties.

2. Pledge over Shares and Related Rights

2.1 Undertaking to grant Pledge and Pledge

- (a) The Pledgor hereby agrees to grant and hereby unconditionally grants to each of the Secured Parties (each of them represented by the Collateral Agent acting in its name and in the name and on behalf of each of the other Secured Parties), effective on and as from the Effective Date until such time as they have been released in accordance with Section 8 (*Release of Security Assets*), a first ranking continuing pledge in the sense of articles 899 et seq. CC in the Shares, free and clear of any pledges, liens, rights of set-off or other third party rights of any nature (the **Pledge**).
- (b) The Pledge shall serve as a first ranking, continuing security right for each of the Secured Parties to secure the prompt and complete payment, discharge and performance of any and all Secured Obligations, irrespective of any intermediate discharge of any but not all of the Secured Obligations.
- (c) To perfect the Pledge pursuant to Section 2.1(a), the Pledgor shall deliver on the Effective Date to the Collateral Agent all original certificate(s), duly issued in relation to the existing Shares as specified in Schedule 1 (*Shares*), each of them duly endorsed in blank (*Blankoindossament*), to the extent not already delivered pursuant to any other Loan Document and the Pledgor shall execute any further document and perform and further formality or act necessary or expedient for the validity, effectiveness and enforceability of the Pledge.
- (d) The Collateral Agent and the Secured Parties accept the Pledgor's offer to grant the Pledge in their favor.

2.2 Future Shares

- (a) The Pledgor undertakes to the Secured Parties (represented by the Collateral Agent) to perfect the Pledge over any future Shares, within ten (10) Business Days upon the date of the accrual, offer or issue and after receipt by the Pledgor or, in case of uncertificated securities, after entry in the Company's register of uncertificated securities (*Wertrechtbuch*), of any future Shares. This is to be effected (i) in case of future Shares in certificated registered form by delivery of the originals of all certificates representing such future Shares duly endorsed in blank to the Collateral Agent and (ii) in case of uncertificated future Shares within the meaning of article 973c CO (*Wertrechte*) by this Agreement in conjunction with the delivery of a copy of the register of uncertificated securities (*Wertrechtbuch*) of the Company to the Collateral Agent.
- (b) The Pledgor undertakes to procure the entry of the Pledge into the share register (*Aktienbuch*) of the Company in accordance with article 686 CO in case of any future

Shares in registered form, and for so long as the Pledge shall remain in effect and has not been enforced, the Pledgor shall continue to be registered as shareholder with voting rights in the share register of the Company with respect to the registered future Shares.

- (c) The Pledgor procures to comply timely with its obligations to disclose the identity of the beneficial owners of the Shares pursuant to articles 697i et seq. CO in connection with the future Shares.
- (d) Without prejudice to Section 2.2(a) and other rights of the Collateral Agent, including the right to request that the creation of book-entry securities (*Bucheffekten*) is unwound, if book-entry securities are created with respect to the Shares, the following applies: (i) if the Shares are booked on a securities account (*Effektenkonto*) maintained by the Collateral Agent, this Agreement shall be an agreement in accordance with article 25 FISA and article 26 FISA, and the Collateral Agent, acting for the Secured Parties as their direct representative (*direkter Stellvertreter*), shall have the exclusive right to dispose of the Shares, (ii) otherwise the Pledgor shall enter into a control agreement with the financial institution (*Verwahrungsstelle*) administering the securities account (*Effektenkonto*) on which its Shares are booked in accordance with article 25 FISA, to the effect that the Collateral Agent shall have the exclusive right to dispose of the Shares.
- (e) The future Shares shall serve, and continue to serve, as first ranking security for any and all Secured Obligations, irrespective of the value of the future Shares in relation to the Secured Obligations.

2.3 Subscription Rights

- (a) As long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to receive, retain and exercise any Subscription Rights, provided that all new Shares and Related Rights acquired by the Pledgor upon exercise of Subscription Rights are subject to the Pledge to be perfected pursuant to Section 2.2.
- (b) The Pledgor shall notify the Collateral Agent promptly in writing of any grant of Subscription Rights and of any intention not to exercise Subscription Rights granted, but in any case not less than ten (10) Business Days prior to expiration of the right to exercise such Subscription Rights. If the Pledgor does not intend to exercise any Subscription Rights, the Pledgor herewith (i) agrees to assign and herewith assigns such Subscription Rights free of charge to the Collateral Agent (and for this purpose only, the Subscription Rights are released from the Pledge) and, (ii) undertakes to do all acts and things and permit all acts and things to be done which are necessary and expedient to enable the Collateral Agent to exercise such Subscription Rights. The Collateral Agent shall be entitled, but not obliged, to exercise such Subscription Rights and hold as Security Assets all Shares and Related Rights issued upon such exercise.
- (c) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor under Section 2.3(a) shall cease, and the Pledgor herewith agrees to assign and assigns, with effect immediately prior to the occurrence of the Event of Default

which is continuing, such Subscription Rights free of charge to the Collateral Agent (and for this purpose only, the Subscription Rights are released from the Pledge). The Collateral Agent shall be entitled, but not obliged, to (i) exercise the Subscription Rights and hold as Security Assets all Shares and Related Rights issued upon such exercise or (ii) realize the Subscription Rights pursuant to Section 6 (*Realization of the Security Assets*).

2.4 Dividends

- (a) The Pledge shall extend to Dividends. Yet, as long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to receive and retain all moneys payable on account of Dividends, subject always to the terms of the Loan Documents.
- (b) Upon the occurrence of an Event of Default which is continuing, all rights of the Pledgor with respect to Dividends shall cease, and the Collateral Agent shall be entitled to receive as Security Asset all moneys payable on account of Dividends, including Dividends that were approved and became due but have not been paid out prior to the occurrence of the Event of Default.

2.5 Voting Rights

- (a) As long as no Event of Default has occurred which is continuing, the Pledgor shall be entitled to exercise all Voting Rights, provided that it shall not exercise any such Voting Rights in a manner inconsistent with the terms of this Agreement or the Loan Documents.
- (b) Upon the occurrence of an Event of Default which is continuing or failure by the Pledgor to exercise the Voting Rights in consistence with Section 2.5(a), the Pledgor shall be prohibited from exercising any rights of the Pledgor under Section 2.5(a), and all Voting Rights shall be vested in the Collateral Agent, which may exercise them in its discretion. For this purpose, the Pledgor hereby grants the Collateral Agent a power of attorney, with right of substitution, to exercise the Voting Rights at any shareholders' meeting of the Company held upon or after the occurrence of an Event of Default which is continuing or failure by the Pledgor to exercise the Voting Rights in consistence with Section 2.5(a). While the Parties agree that this Agreement shall constitute a power of attorney by the Pledgor to the Collateral Agent for that purpose, the Pledgor undertakes to issue immediately upon the occurrence of an Event of Default which is continuing a separate power of attorney substantially in the form of Schedule 2 (*Form of Power of Attorney*).

3. Delivery of additional documents

- (a) The Pledgor shall deliver to the Collateral Agent the following documents on the Effective Date [or the Business Day immediately following the Effective Date]¹ (unless already provided to the Collateral Agent or to the Administrative Agents under the Loan Documents):

¹ **Note to Draft:** CC to confirm whether it is acceptable for the documents under section 3 to be delivered the Business Day after the Effective Date.

- (i) a copy of an up-to-date certificate of good standing and certificate of incumbency relating to the Pledgor;
 - (ii) a copy of a certified copy of the current articles of association of the Pledgor;
 - (iii) a copy of the resolutions of the board of directors of the Pledgor approving the granting of the Pledge pursuant to the terms of this Agreement;
 - (iv) a copy of an up-to-date certified excerpt from the commercial register (*Handelsregister*) relating to the Company;
 - (v) a copy of a certified copy of the current articles of association (*Statuten*) of the Company;
 - (vi) a copy of an unanimous resolution of the board of directors of the Company, (a) acknowledging the assignment of all shares in the Company from the Former Pledgor to the Pledgor, (b) approving the registration of the Pledgor in the share register (*Aktienbuch*) of the Company as the holder of all shares in the Company (c) approving the registration of the Pledge in the share register (*Aktienbuch*) of the Company and (d) approving the registration of any acquirer of the Shares in connection with a realization of the Security Assets pursuant to Section 6 (*Realization of the Security Assets*) in the share register (*Aktienbuch*) of the Company as shareholder with voting rights;
 - (vii) a copy of the register of the beneficial owners notified to the Company; and
 - (viii) a copy of the share register (*Aktienbuch*) of the Company evidencing the ownership of the Shares by the Pledgor and reflecting the existence of the Pledge for the benefit of the respective Secured Parties, duly signed.
- (b) The original(s) of the share certificate(s) issued in relation to the existing Shares shall be delivered to the Collateral Agent in accordance with Section 2.1(c).
 - (c) The Collateral Agent may request, at the cost of the Pledgor, the delivery of a legal opinion, in form and substance similar to the form attached as Exhibit E-3 (*Form of Schellenberg Wittmer Ltd Legal Opinion*) to the Amended and Restated Credit Agreement, issued by Schellenberg Wittmer Ltd or any other Swiss counsel to the Collateral Agent, in connection with the capacity of the Pledgor to enter into this Agreement and the enforceability of the Pledge, no later than the Business Day after the Effective Date.

4. Representations and warranties

The Pledgor represents and warrants to the Secured Parties on the Effective Date and, by reference to the facts then existing, on each date when future Shares become subject to the Pledge and on each date when the representations and warranties given in the Loan Documents are deemed to be repeated that:

- (a) the Pledgor has the full corporate power and authority to own and use its assets and properties and to conduct its business as presently conducted;
- (b) the Pledgor has the necessary power and authority to enable it to enter into, and perform its obligations under, this Agreement;

- (c) the Pledgor is neither insolvent nor subject to any composition, bankruptcy, insolvency or other similar proceeding;
- (d) all consents, approvals and authorizations of the Pledgor have been duly obtained and all corporate resolutions have been duly passed to enable the Pledgor to enter into, and perform its obligations under, this Agreement, and the validity and enforceability of this Agreement and of any obligations of the Pledgor hereunder are not subject to any restriction of any kind, consent or other (legal or non-legal) requirement or condition that has not been satisfied, and entering into this Agreement is not in breach of the corporate powers of the Pledgor;
- (e) this Agreement (i) constitutes legal and valid obligations binding on the Pledgor, (ii) creates, when the steps for perfection haven been taken, an effective first ranking Pledge, and (iii) is enforceable against the Pledgor in accordance with its terms;
- (f) the Shares are validly issued by the Company and are fully paid up and non-assessable (i.e., no further payment obligations by holders of Shares towards the Company are attached to the Shares) and comprise the entire share capital of the Company (subject to any amendment of the share capital made after the Effective Date and made in compliance with this Agreement and the Loan Documents);
- (g) other than the share certificates transferred by it to the Collateral Agent, no share certificate(s) have been issued for the Shares (except any share certificates that have been cancelled on or prior to the Effective Date and/or issued after the Effective Date in compliance with this Agreement and the Loan Documents, if any) and no debt certificates (*Schuldscheine*) have been issued for the Related Rights;
- (h) immediately prior to the transfer to the Collateral Agent of the original share certificates representing the Shares, the Pledgor is the legal and beneficial owner thereof, free and clear of any Encumbrance of any nature, and the Pledgor has full power and authority to transfer such free and unrestricted title to the Collateral Agent and to grant a pledge thereon;
- (i) it is the sole legal and beneficial owner of the Security Assets, free and clear of any Encumbrance of any nature, has not assigned, transferred or otherwise disposed of any of its rights, title and interest in the Security Assets (including disposals in the form of waivers or otherwise in a manner that would be materially detrimental to the value of the Security Assets) and has the unlimited right of disposal over the Security Assets, the Security Assets are assignable and pledgeable, and no pre-emption rights exist with regard to the Shares;
- (j) the granting of a power of attorney for the exercise of voting rights pertaining to the Shares to the Collateral Agent as set out in Section 2.5(b), Section 12 (*Power of Attorney*) and Schedule 2 (*Form of Power of Attorney*) is permissible and does, in particular, not contravene the articles of association of the Company;
- (k) it has regarding the Shares complied with its notification obligations under article 697j CO within the required timeframe;
- (l) the documents referred to in Section 3 (*Delivery of additional documents*) are accurate, complete and up-to-date as at the date on which they are delivered to the

Collateral Agent and the resolutions referred to in Section 3 (*Delivery of additional documents*) have been duly passed by way of valid written resolutions or in meetings duly convened, respectively, accurately reflect the resolutions and other matters reflected therein and have not been revoked or amended (in each case, subject to any amendment to such documents or resolutions (or the relevant underlying facts) made after the Effective Date and made in compliance with this Agreement and the Loan Documents);

- (m) no agreements relating to the Shares have been made, and no meeting (or written resolution) of a corporate body of the Pledgor or the Company has been held (or taken) in which resolutions were passed or approved that could adversely and materially affect the Security Interest created (or to be created) under this Agreement or any other right of the Collateral Agent and the Secured Parties under this Agreement and the Loan Documents; and
- (n) the Shares do not constitute intermediated securities pursuant to the FISA.

5. Additional undertakings

Unless otherwise permitted under the Loan Documents, the Pledgor undertakes, at all times from the Effective Date and during the term of this Agreement:

- (a) to procure that the resolutions referred to in Section 3 (*Delivery of additional documents*) are not to be revoked or amended;
- (b) to procure that no resolution of the Pledgor or the Company is passed and not to take any action that would (i) restrict the transferability of the Shares, (ii) limit the granting of a power of attorney for the exercise of the Voting Rights to other shareholders of the Company or (iii) otherwise be inconsistent with the terms of this Agreement or the Loan Documents;
- (c) to remain registered as the shareholder in the share register of the Company (*Aktienbuch*) with regard to all Shares and to comply with its notification obligation under article 697j CO within the required timeframe;
- (d) not to deposit or register any Shares with SIX SIS AG or any other depository to the effect that they become intermediated securities (*Bucheffekten*) pursuant to the FISA;
- (e) not to enter into any legal instrument relating to, or granting, any Encumbrance over the Security Assets or resulting in the Security Assets becoming non-assignable, not to dispose of, or assign the Security Assets and not to do, or permit to be done, anything which would adversely affect the legality, validity, priority, ranking and/or enforceability of the Security Interest or adversely and materially affect any rights of Secured Parties under this Agreement or the Loan Documents;
- (f) without the Collateral Agent's prior written consent, not to take any action or vote in favor of any resolution with regard to the Company whereby (i) the Company's share capital (*Aktienkapital*) or participation capital (*Partizipationskapital*) would be increased or reduced, Participation Rights would be issued or cancelled, or Subscription Rights (*Bezugsrechte*) would be issued, or (ii) the Company's legal form

(*inter alia*, by merger, liquidation or transformation) or substance (e.g. by spin-off) would be modified or altered;

- (g) in case of a realization of the Pledge, to do all acts and things, and procure that any acts and things be done, to effect any transfer of the Security Assets to a new owner, free of any pledge, lien, encumbrance, or other interest or third party right and to procure that the board of directors the Company registers any new owner of the Shares as new shareholder of the Company with Voting Rights;
- (h) to immediately notify the Collateral Agent of, and provide the Collateral Agent with all information relating to, any occurrence or any notice, document or other communication which is given or received by the Pledgor in respect of any Pledged Assets which has or would have an adverse effect on the Pledge and/or the Pledged Assets; and
- (i) at its own expense, to promptly execute and deliver all further documents, to furnish the Collateral Agent with all information, records and documents and to take all further action that are legally required or that may be otherwise reasonably advisable to create, perfect, protect, maintain and/or enforce the Security Interest, to allow the Collateral Agent to assess the Pledge's value and/or to enable the Secured Parties to exercise and enforce their rights and remedies under this Agreement.

6. Realization of the Security Assets

- (a) Upon the occurrence of an Event of Default which is continuing and in accordance with the terms of the Amended and Restated Credit Agreement, the Collateral Agent (subject to it having been indemnified and/or secured and/or prefunded to its satisfaction) shall be entitled, but not obliged, without any prior notice or communication to the Pledgor (except where such notice or communication is required by mandatory applicable law), to enforce the Security Interest by:
 - (i) initiating enforcement proceedings with respect to the Security Assets, i.e., a formal enforcement in the Security Assets (*Betreibung auf Pfandverwertung*) pursuant to any applicable official Swiss enforcement procedure, including the DEBA; and/or
 - (ii) realizing the Security Assets in full or in part through private realization (*private Verwertung*), a voluntary public auction pursuant to article 229 CO (*freiwillige Versteigerung*) and/or acquisition (at a reasonably determined value) of full ownership and/or entitlement of the Security Assets for the Collateral Agent's account (*Selbsteintritt*), in each case and to the extent permitted by law without having to initiate proceedings under, and without regard to the formalities provided in, the DEBA, and applying the proceeds thereof to the discharge of the relevant Secured Obligations. For this purpose, the Collateral Agent shall be entitled to execute such third-party notifications as it deems necessary for the realization of the Security Assets and, in particular, to notify or request the Pledgor to notify (who hereby undertakes to do so) the Company and to give the Company appropriate instructions, in particular to register any acquirer of the Shares who acquires the Shares in the course of enforcement in the share register as owner of the Shares. The Pledgor agrees that the fair value of the

Security Assets may be determined by a third party investment bank or any internationally recognized independent audit firm selected by the Collateral Agent in its own discretion. In case (i) the Collateral Agent acquires the full ownership and/or entitlement of all Security Assets for its own account and (ii) there is a positive difference between the fair value of the Security Assets acquired by the Collateral Agent and the aggregate amount of all Secured Obligations, the Collateral Agent will pay such difference to the Pledgor only after the Security Assets have been sold by the Collateral Agent; and/or

- (iii) apply all Dividends and other monies arising from the Security Assets as though they were the proceeds of a realization under this Agreement.
- (b) Notwithstanding the foregoing and notwithstanding the provisions of article 41 DEBA, the Collateral Agent shall be entitled to institute or pursue the enforcement of the applicable Secured Obligations pursuant to regular debt enforcement proceedings against the Pledgor without having first to institute proceedings for the enforcement of the Security Interest (*Ausschluss des beneficium excussionis realis*).
- (c) The Parties agree in advance that a sale according to article 130 DEBA (*Freihandverkauf*) shall be admissible.
- (d) The Collateral Agent shall, upon the occurrence of an Event of Default which is continuing, have full discretion as to manner, time and place of enforcement of the Security Interest, except that it shall enforce the Security Interest in accordance with the terms of the Amended and Restated Credit Agreement. The Collateral Agent shall be free to enforce all or only part of the Security Assets and to determine the order of enforcement into the Security Assets.
- (e) Failure by the Collateral Agent to realize the Security Assets or to exercise any right or remedy shall not prejudice any of the rights the Collateral Agent or other Secured Parties may have under this Agreement or the Amended and Restated Credit Agreement, nor be a waiver of any obligation of the Pledgor hereunder and/or thereunder.
- (f) Notwithstanding previous enforcement actions with respect to the Security Assets without formality or notice, the Collateral Agent retains the right at all times to take any measure it deems necessary or appropriate in accordance with the DEBA or any analogous provisions under foreign applicable law.
- (g) The Collateral Agent shall not be bound to enforce any other Security Interest before enforcing the Security Interest created by this Agreement.
- (h) The Collateral Agent may act in its own name and on its own account and in the name and for the account of the other Secured Parties (as their direct representative) in private or official enforcement proceedings.
- (i) The Collateral Agent may delegate to any person any right, power or discretion exercisable by it under this Agreement in which case such person shall be entitled to all the rights and protection of the Collateral Agent as if it were a party to this Agreement. The Collateral Agent will in no way be liable or responsible to the Pledgor for any loss or liability arising from any act, default, omission or misconduct on the

part of any such delegate (or any sub-delegate). Any such delegation may be made upon any terms (including power to sub-delegate) which the Collateral Agent may think fit.

- (j) References to provisions of DEBA shall be construed to be references to applicable equivalent provisions in the bankruptcy and/or insolvency laws applicable to the Pledgor.

7. Allocation / application of proceeds

Any proceeds received under this Agreement by the Collateral Agent or any other of the Secured Parties upon the realization of the Security Interest shall be applied as set forth in the Amended and Restated Intercreditor and Security Sharing Agreement.

8. Release of Security Assets

- (a) The Security Interest or, in case of realization of the Security Assets, the remainder thereof, shall be released and returned to the Pledgor and any original share certificate relating to such Security Assets, which have been deposited with the Collateral Agent pursuant to this Agreement shall be timely re-transferred to the Pledgor, at its cost and risk (i) after the date on which the Secured Obligations have been unconditionally and irrevocably paid and discharged in full in accordance with the Loan Documents, or (ii) as otherwise provided by the Loan Documents.
- (b) Neither the Collateral Agent nor the Secured Parties will make and neither of them shall be deemed to have made, any representation or warranty, whether express or implied, with respect to any Security Assets returned under Section 8(a), except that any such Security Assets shall be returned to the Pledgor free and clear of any third party right granted by the Collateral Agent.
- (c) Notwithstanding Section 8(a), if the Collateral Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Pledgor under this Agreement and the Security Interest constituted by this Agreement shall continue and that amount shall not be considered to have been irrevocably paid.

9. No Subrogation / Defences

If and to the extent the Secured Obligations are not only owed by the Pledgor but also by third parties, and if and to the extent the Pledgor satisfies the Secured Obligations in full or in part (including by enforcement of the Pledge pursuant to Section 6 (Realization of Security Assets), the following provisions shall apply:

- (a) Until satisfaction of the Secured Obligations in full, the legal subrogation (*gesetzlicher Forderungsübergang*) pursuant to articles 110 and 149 CO (or any other applicable provision) or under any other applicable law shall not apply. For the avoidance of doubt, the claim for indemnity (article 148 para. 2 CO) shall not be affected thereby.
- (b) The Pledgor may request the transfer to it of non-accessory security rights (*nicht-akzessorische Sicherungsrechte*) which have not been provided by the Pledgor only

upon satisfaction of the Secured Obligations in full and only if and to the extent the respective security provider has approved the transfer to the Pledgor.

10. Role of the Collateral Agent

- (a) The Collateral Agent hereby confirms that each of the other Secured Parties has appointed and each new Secured Party will appoint the Collateral Agent to act as its representative under and in connection with this Agreement. In particular, each of the Secured Parties has authorized, and each of the persons becoming a new Secured Party subsequent to the entry into force of this Agreement will authorize the Collateral Agent to exercise the rights, powers, authorities and discretions specifically given to the Collateral Agent under or in connection with this Agreement together with any other incidental rights, powers, authorities and discretions. The Pledgor acknowledges such rights and powers.
- (b) Subject to mandatory applicable law, the provisions of the Amended and Restated Credit Agreement relating to the exercise by the Collateral Agent of its powers, authorities, duties, rights and discretions shall apply, *mutatis mutandis*, to the discharge by the Collateral Agent of its powers, authorities, duties, rights and discretions under this Agreement.
- (c) The Collateral Agent performs its rights and obligations under this Agreement and exercises the rights and obligations of the Secured Parties hereunder in its own name and on its own behalf as well as in the name of and on behalf of the other Secured Parties as direct representative (*direkter Stellvertreter*), and any action with respect to this Agreement taken by the Collateral Agent shall be construed as binding upon the Collateral Agent and each of the other Secured Parties.
- (d) The Collateral Agent may act on the opinion or advice of, or a certificate or any information obtained from, any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Collateral Agent or the other Secured Parties and whether containing any limitation on liability or not) and shall not be responsible for any loss occasioned by so acting and whether or not addressed to the Collateral Agent.
- (e) Any opinion, advice, certificate or information referred to in Section 10(d) above may be sent or obtained by letter, telegram, email or fax transmission and the Collateral Agent shall not be liable for acting on any opinion, advice, certificate or information purporting to be so conveyed although the same contains some error or is not authentic.
- (f) The Collateral Agent may rely on:
 - (i) Any representation, notice, document or other communication believed by it to be genuine, correct and appropriately authorized as sufficient evidence that such is the case and;
 - (ii) Any statement made by a director, authorized signatory or employee of any person regarding any matters which may reasonably be assumed to be within his or her knowledge or within his or her power to verify.

- (g) The Collateral Agent shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof and shall assume the accuracy and correctness thereof.

11. Assignments / Transfer

- (a) The Pledgor shall not be entitled to assign or transfer this Agreement or any rights, benefits and obligations hereunder without prior written consent of the Collateral Agent, provided that, no consent shall be required for the assignment or transfer of this Agreement or any of the Pledgor's rights, benefits and obligations hereunder if such assignment or transfer is permitted in accordance with the terms of the Amended and Restated Credit Agreement and in respect of which the requirements set forth in Section 15 of this Agreement (or similar requirements, as applicable) have been satisfied.
- (b) The Secured Parties may transfer and assign this Agreement or any rights or obligations hereunder without the consent of the Pledgor or any other person to any third party.
- (c) Each new Secured Party that has become a party to the Amended and Restated Credit Agreement shall automatically become a party hereto (*Vertragspartei*), and assume all rights and obligations of the Secured Parties, to the extent that a Secured Party has transferred all or part of its rights and obligations under the Amended and Restated Credit Agreement to that new Secured Party, and with such accession hereto each such new Secured Party automatically accepts its representation by the Collateral Agent pursuant to Section 10 (*Role of the Collateral Agent*). In case of a complete transfer of all of a Secured Party's rights, benefits and obligations in accordance with the Amended and Restated Credit Agreement, that Secured Party shall cease to be a party to this Agreement. The Pledgor explicitly consents to such transfers of a contractual position (*Vertragsübernahme*).
- (d) If a successor of the Collateral Agent is appointed pursuant to the Amended and Restated Credit Agreement, the Collateral Agent may assign and transfer this Agreement by way of written agreement all of its rights and obligations hereunder (including by way of transfer of agreement (*Vertragsübernahme/-übertragung*)) to its successor without further consent of the Pledgor. The Pledgor herewith irrevocably and unconditionally agrees in advance to such transfer and assignment and to recognize, once notified of such transfer and assignment, any such successor collateral agent as new collateral agent in substitution of the retiring Collateral Agent, and to do all acts (at its own cost) necessary or useful for the successor collateral agent to be recognized by third parties as new Collateral Agent hereunder (including, if deemed necessary or useful by the retiring Collateral Agent and/or the new collateral agent, countersigning the written agreement of assignment and transfer).

12. Power of Attorney

Until such time as the Secured Obligations have been satisfied in full, the Pledgor hereby grants the Collateral Agent a power of attorney and the Collateral Agent shall have the right to execute, deliver and perfect all documents in the Pledgor's name and on the Pledgor's behalf and do all things which it may reasonably consider to be required for:

- (a) carrying out any obligation imposed on the Pledgor under this Agreement (including the execution and delivery of any deeds, notices, charges, assignments or other security, including to transfer Shares to an acquirer); and
- (b) enabling the Collateral Agent to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on the Pledgor by or pursuant to this Agreement or by applicable law (including, following the occurrence of an Event of Default which is continuing, the exercise of any right related to the Security Assets),

provided that the power of attorney granted hereby cannot be exercised by the Collateral Agent unless (i) an Event of Default which is continuing has occurred and (ii) the Collateral Agent has given notice of its intention to exercise such power of attorney upon which such right may no longer be exercised by the Pledgor. While the Parties agree that this Agreement shall constitute a power of attorney by the Pledgor to the Collateral Agent for that purpose, the Pledgor undertakes to issue immediately upon the occurrence of an Event of Default which is continuing a separate power of attorney substantially in the form of Schedule 2 (Form of Power of Attorney).

13. Cumulative and Continuing Security / Re-Instatement

- (a) The Security Interest constitutes a continuing security interest which shall be cumulative, in addition to and independent of every other security interest which the Collateral Agent may at any time hold with respect to the Secured Obligations and/or any rights, powers and remedies provided by law. The Security Interest shall not be affected in any way by any intermediate discharge of any but not all of the Secured Obligations and/or by a variation, amendment, restatement, novation, transfer (including by way of novation), extension, compromise or release of any or all of the Secured Obligations or the Loan Documents or of any other security interest from time to time.
- (b) To the extent mandatory law applicable to this Agreement works to the effect that the Security Interest would not be a continuing security by operation of an amendment, restatement, supplement and novation of the Secured Obligations, respectively, the Pledgor agrees that the Security Interest created hereunder is, to the extent required, reinstated and the Pledgor shall undertake all actions that are necessary for the reinstatement of the Security Interest, and the Security Interest shall continue as if there had been no discharge.

14. Indemnity / Liability of the Collateral Agent and the Secured Parties

- (a) The Pledgor shall hold the Collateral Agent and other Secured Parties harmless of, and indemnify the Collateral Agent and other Secured Parties against, any losses, damages, claims, costs or expenses (including legal fees) which the Collateral Agent and other Secured Parties may suffer in connection with anything done or omitted to

be done in the exercise of the powers contained herein or in any related document including (i) any breach of any representation, warranty or undertaking contained in this Agreement, and (ii) the enforcement of the Pledge granted under this Agreement, unless the Collateral Agent and/or such Secured Parties act in wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*).

- (b) The Collateral Agent shall not be liable for any loss or damage suffered by the Pledgor, except in case of wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*) on the part of the Collateral Agent (or any officer, employee, agent or delegate of, or appointed by, the Collateral Agent for which it is responsible pursuant to mandatory applicable law) as determined by a court of competent jurisdiction by final and non-appealable judgement. Any liability of the Collateral Agent pursuant to this Agreement shall be limited to direct damages.
- (c) The Secured Parties shall not be liable for any loss or damage suffered by the Pledgor, except in case of wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*) on the part of the relevant Secured Party (or any officer, employee, agent or delegate of, or appointed by, the relevant Secured Party for which it is responsible pursuant to mandatory applicable law) as determined by a court of competent jurisdiction by final and non-appealable judgement. Any liability of the Secured Parties pursuant to this Agreement shall be limited to direct damages.
- (d) Notwithstanding anything to the contrary herein, any liability of each of the Secured Parties towards the Pledgor under this Agreement shall not be joint and several (*nicht solidarisch*) but separate and independent.
- (e) This Section 14 shall continue in full force and effect notwithstanding the termination or discharge of this Agreement or the removal or resignation of the Collateral Agent.

15. Share Assignment

In case of a Share Assignment, the Parties agree that, on the Share Assignment Date, the following actions shall be taken in the following sequence and in mutual interdependence from each other (*Zug um Zug*):

- (a) the Pledgor shall procure that the assignee, as new pledgor, and the Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) enter into (i) a transfer and assumption agreement in a form and substance acceptable to the Secured Parties acting in good faith and (ii) an amended and restated share pledge agreement in a form and substance acceptable to the Secured Parties acting in good faith;
- (b) the Collateral Agent shall deliver to the Pledgor for the purpose of effecting the Share Assignment the original share certificate no 1 representing all Shares as specified in Schedule 1 (*Shares*) and the Share Assignment shall be duly reflected in such share certificate;

- (c) the assignee, as new pledgor, shall deliver to the Collateral Agent the original share certificate no 1 representing all Shares as specified in Schedule 1 (Shares) duly endorsed in blank (*Blankoindossament*) and reflecting the Share Assignment; and
- (d) the assignee, as new pledgor, shall deliver to the Collateral Agent all other documents listed in Section 3 of the Agreement.

16. General provisions

16.1 Taxes, costs and expenses

Taxes, costs and expenses arising out of or in connection with the perfection, maintenance, protection, enforcement and release of the Security Interest respectively the Security Assets under this Agreement or the exercise of any of the Collateral Agent's or the Secured Parties' rights granted under this Agreement shall be borne by the Pledgor in accordance with section 10.03 (*Expenses; Indemnity; Damage Waiver*) of the Amended and Restated Credit Agreement.

16.2 Notices

All notices or other communications to be given under or in connection with this Agreement shall be made in accordance with section 10.01 (*Notices; Public Information*) of the Amended and Restated Credit Agreement.

16.3 Currency conversion

For the purpose of or pending the discharge of any of the Secured Obligation, the Collateral Agent or any other Secured Party may convert any money received, recovered or realized or subject to application by it under this Agreement from one currency to another, as set forth in the applicable Loan Documents.

16.4 Confidentiality Waiver

The Pledgor herewith releases the Collateral Agent and each of the other Secured Parties from any applicable banking secrecy and other confidentiality obligations, including data protection, with regard to any information directly or indirectly relating to the Pledgor, the Company, the Shares and the Security Interest granted pursuant to this Agreement, in particular to the extent required for the execution, performance and administration of this Agreement and the realization of the Security Interest and/or for the due exercise of the respective rights or fulfillment of the respective obligations by the Collateral Agent or any of the other Secured Parties.

16.5 Cumulative rights

The Security Interest constituted by this Agreement and the right relating thereto shall be cumulative, in addition to, and independent of, every other security which the Collateral Agent or any other Secured Party may at any time hold for their respective Secured Obligations or any rights, powers and remedies provided by law.

16.6 Amendments and waivers

- (a) This Agreement may only be amended by a document signed by the Pledgor and the Collateral Agent (acting also on behalf of the other applicable Secured Parties). Any provision contained in this Agreement may only be waived by a document signed by the party waiving such provision.
- (b) No failure or delay on the part of the Collateral Agent or any other Secured Party in exercising any power or right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right.

16.7 Severability

Should any part or provision of this Agreement be held to be invalid or unenforceable by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Parties hereto shall negotiate in good faith a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection.

16.8 Entire Agreement

This Agreement, including any documents referred to herein, constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, and shall supersede all prior oral and written agreements or understandings of the Parties relating hereto.

16.9 Counterparts

This Agreement (or any amendment thereof) may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement (or the relevant amendment thereof). Delivery of an executed counterpart of a signature page to this Agreement (or any amendment thereof) by electronic transmission shall be effective as delivery of manually executed counterpart of this Agreement (or the relevant amendment thereof).

17. Governing law and jurisdiction

17.1 Governing law

This Agreement shall in all respects, including all the rights *in rem* aspects, be governed by and construed in accordance with the substantive laws of Switzerland.

17.2 Jurisdiction

- (a) All disputes arising out of or in connection with this Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the competent courts of the Canton of Schaffhausen, Switzerland.
- (b) The Pledgor designates the Company as its representative for the service of judicial documents pursuant to article 140 of the Swiss Civil Procedure Code, and elects the

city of Schaffhausen, Switzerland, as its special domicile pursuant to article 50 paragraph 2 DEBA.

[signature pages follow]

[New SwissCo]

Name:

Title:

as Pledgor

Macquarie Bank Limited

Name:

Title:

as Collateral Agent acting for itself in its own name and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties

Schedule 1: Shares

Type	Certificate number	Share number(s)	Total nominal value (in CHF)
Registered	1	1-100,000	100,000

Schedule 2: Form of Power of Attorney

Power of Attorney

We refer to the amended and restated share pledge agreement dated [●] 2025 (the **Amended and Restated Share Pledge Agreement**) between, among others, [New SwissCo] (the **Shareholder**) as pledgor and Macquarie Bank Limited, as Collateral Agent (the **Collateral Agent**) and pledgee, acting for itself in its own name and for the account of all other Secured Parties as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties, regarding a pledge over the Security Assets (as defined therein).

Subject to the occurrence of an Event of Default which is continuing (as defined in the Amended and Restated Share Pledge Agreement), the Shareholder, legal owner and registered shareholder of all shares (the **Shares**) in Frontera Pipeline Investment AG, Swiss company limited by shares registered under the laws of Switzerland (company number CHE-392.006.176; the **Company**) hereby gives to the Collateral Agent with full power of substitution, all powers:

- (i) to appear and otherwise act at all shareholders' meetings of the Company and to exercise all voting rights pertaining to the Shares for any items on the agenda and to do any and all acts and things which the Shareholder might or could in its capacity as shareholder of the Company; and
- (ii) to execute, deliver and perfect all documents in the Shareholder's name and on the Shareholder's behalf and do all things which it may reasonably consider to be required for
 - a. carrying out any obligation imposed on the Shareholder under the Amended and Restated Share Pledge Agreement (including the execution and delivery of any deeds, notices, charges, assignments or other security, including to transfer Shares to an acquirer); and
 - b. enabling the Collateral Agent to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on the Shareholder by or pursuant to the Amended and Restated Share Pledge Agreement or by applicable law (including the exercise of any right related to the Security Assets (as defined therein)),

The Shareholder hereby ratifies and confirms all that the attorney shall do in the name, place and stead of the Shareholder.

A revocation of this power of attorney must be made in writing.

This power of attorney shall be governed by the substantive laws of Switzerland (i.e. with the exception of the collision rules of Swiss international private law).

[New SwissCo]

Name:

Title:

EXHIBIT N-1

FORM OF FIRST LIEN ACCOUNT SECURITY AGREEMENT

[Attached]

Dated as of May [], 2025

FRONTERA PIPELINE INVESTMENT AG,
as Grantor

and

MACQUARIE BANK LIMITED,
as Secured Party

AMENDED AND RESTATED FIRST LIEN ACCOUNT
SECURITY AGREEMENT

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THIS AMENDED AND RESTATED FIRST LIEN ACCOUNT SECURITY AGREEMENT (this “**Agreement**”) is dated as of May [], 2025.

BY AND BETWEEN:

- (1) FRONTERA PIPELINE INVESTMENT AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Grantor**”); and
- (2) MACQUARIE BANK LIMITED, in its capacity as first lien collateral agent under the Credit Agreement referred to below, acting on behalf of the “*First Lien Lenders*” (as such term is defined in the Credit Agreement) (the “**Secured Party**”).

PRELIMINARY STATEMENTS

- (A) The Grantor, The Bank of New York Mellon as collateral agent (the “**Released Party**”) and certain other parties (collectively the “**Original Parties**”) entered into that certain Credit and Guaranty Agreement, dated as of March 24, 2023 (as amended pursuant to Amendment No. 1, dated as of February 16, 2024, and the Consent, Waiver and Amendment No. 2, dated as of September 4, 2024, the “**Existing Credit Agreement**”).
- (B) Pursuant to the Existing Credit Agreement, the Grantor and the Released Party entered into that certain Accounts Security Agreement (the “**Existing Agreement**”) with respect to the Borrower Account (as defined in the Credit Agreement referred to below) and account no. 933518166 (the “**Debt Service Reserve Account**”) established by the Grantor with JPMorgan Chase Bank, N.A. (the “**Account Bank**”).
- (C) On or about the date hereof the Original Parties and the other parties thereto amended and restated the Existing Credit Agreement in its entirety by means of that certain Amended and Restated Credit and Guaranty Agreement, (as amended, restated, amended and restated, modified and/or supplemented from time to time, the “**Credit Agreement**”).
- (D) Under the terms of the Credit Agreement, the Grantor is not required to maintain the Debt Service Reserve Account (as defined in the Credit Agreement), and as such, on or after the Closing Date (as defined in the Credit Agreement), the Grantor is required to close the Debt Service Reserve Account.
- (E) Upon the Credit Agreement becoming effective, the Released Party shall be released of its obligations under the Existing Credit Agreement and its responsibilities under the Existing Credit Agreement will be assumed by the Secured Party (as First Lien Collateral Agent) and Second Lien Collateral Agent (as defined in the Credit Agreement) as set forth therein.
- (F) As a condition precedent to the effectiveness of the Credit Agreement and the borrowing of the loans thereunder, the Existing Agreement shall be amended and restated in the terms set forth in this Agreement and the Grantor shall grant a pledge over the Borrower Account in favor of the Secured Party.

- (G) In order to reflect the terms of the Credit Agreement relating to the security interest in the Borrower Account granted by the Grantor to the Secured Party and the Second Lien Collateral Agent, such parties have entered into the Account Control Agreement (as defined in the Credit Agreement) with respect to the Borrower Account.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees with the Secured Party as follows:

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 Unless otherwise defined in this Agreement or the context requires otherwise, capitalized terms used in this Agreement have the meanings and constructions ascribed to them in the Credit Agreement.
- 1.2 In addition, for the purposes of this Agreement:
- “UCC” means the Uniform Commercial Code as in effect in any jurisdiction.
- 1.3 The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to, and are hereby incorporated by reference as if fully set forth in, this Agreement.
- 1.4 If there is any conflict between the provisions of the Credit Agreement and the provisions of this Agreement, the provisions of this Agreement shall prevail solely with respect to the terms provided herein.
- 1.5 Terms defined in Article 9 of the UCC and not otherwise defined herein are used as defined in such Article 9 of the UCC.

2. **GRANT OF SECURITY**

- 2.1 As security for the payment, in full in cash when due, whether at stated maturity, by acceleration or otherwise, and timely performance, of all the Obligations, the Grantor hereby grants to the Secured Party for the ratable benefit of the First Lien Lenders a continuing first priority lien on and security interest in the Grantor’s right, title and interest in and to the following, in each case, whether now owned or hereafter acquired by the Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the “**Collateral**”):
- 2.1.1 all of the Grantor’s right, title and interest in, to and under the Borrower Account and the collections therein; and
- 2.1.2 all proceeds of the foregoing, of every kind, and all proceeds of such proceeds,
- and agrees that this Agreement shall constitute a security agreement under the UCC and any other Applicable Law.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 The Grantor makes the representations and warranties contained in this Section 3 for the benefit of the Secured Party and each First Lien Lender. Each such representation and warranty shall be deemed made as of the date hereof, the Closing Date, the date of delivery of any Borrowing Request and the date of each Borrowing, except as to those representations and warranties that, by their express terms, relate to an earlier date.
- 3.1.1 The Grantor is a joint stock company (*Aktiengesellschaft*) incorporated under the laws of Switzerland.
- 3.1.2 The Grantor is the legal and beneficial owner of the Collateral, free and clear of any Lien, claim, option or right of others, except for liens granted to the Second Lien Collateral Agent under the Second Lien Account Security Agreement, and any security interest created in favor of the Secured Party under this Agreement.
- 3.1.3 This Agreement creates in favor of the Secured Party a valid security interest in the Collateral, securing the Obligations. All actions (including after the execution of the Account Control Agreement) necessary to perfect the security interest in the Collateral granted by the Grantor have been duly made or taken and are in full force and effect; and such security interest is first priority.
- 3.1.4 No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for (i) the grant by the Grantor of the security interest granted hereunder or for the execution, delivery or performance of this Agreement by the Grantor, (ii) the perfection or maintenance of the security interest created hereunder (including the first priority nature of such security interest) under the UCC or Applicable Law, or (iii) the exercise by the Secured Party of its rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement.

4. FURTHER ASSURANCES

- 4.1 The Grantor agrees that from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may from time to time be necessary or desirable, or that the Secured Party from time to time may request, in order to perfect and protect any pledge or security interest granted or purported to be granted by the Grantor hereunder or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral.
- 4.2 This Agreement, together with the Account Control Agreement , shall, upon the execution and delivery hereof and thereof by the parties hereto and thereto, give the First Lien Lenders “control” of the Borrower Account within the meaning of Article 9 of the UCC as in effect in the State of New York from time to time.

5. POST-CLOSING CHANGES

The Grantor will promptly notify the Secured Party if it changes its name or jurisdiction of organization from those set forth at the beginning of this Agreement.

6. AS TO THE COLLATERAL

6.1 The Grantor agrees that it shall not, without the prior written consent of the Secured Party:

6.1.1 use any portion of the Collateral, or permit any Collateral to be used, unlawfully or in violation of any provision of this Agreement or other Loan Documents or any applicable statute, regulation or ordinance;

6.1.2 effect any sale, transfer or disposition of, or create, grant or permit to exist any Lien over, or create, grant or permit to exist any restriction on the ability to transfer or realize, all or any part of the Collateral (other than as set out in this Agreement, the Second Lien Account Security Agreement or the Credit Agreement);

6.1.3 amend or modify the Collateral or agree to any amendment or modification of the Collateral; or

6.1.4 assign any of its rights under the Collateral.

7. SECURED PARTY APPOINTED ATTORNEY IN FACT

7.1 The Grantor hereby irrevocably appoints the Secured Party as the Grantor's attorney in fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, upon the occurrence and continuance of an Event of Default, to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including:

7.1.1 to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

7.1.2 to receive, indorse and collect any drafts or other instruments, documents and chattel paper, in connection with Section 7.1.1 above; and

7.1.3 to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or the rights of the Secured Party with respect to any of the Collateral.

8. SECURED PARTY MAY PERFORM

If the Grantor fails to perform any agreement contained herein, the Secured Party may, but without any obligation to do so and without notice, perform, or cause performance of, such agreement.

9. THE SECURED PARTY'S DUTIES

The powers conferred on the Secured Party hereunder are solely to protect the Secured Party's interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

10. REMEDIES

10.1 Upon the occurrence and continuance of an Event of Default:

10.1.1 The Secured Party may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of the Secured Party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (i) require the Grantor to, and the Grantor hereby agrees that it shall upon request of the Secured Party forthwith, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place and time to be designated by the Secured Party that is reasonably convenient to both parties; (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Secured Party may deem commercially reasonable; and (iii) exercise any and all rights and remedies of the Grantor under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, those set forth in Section 9-607 of the UCC. The Grantor agrees that, to the extent notice of sale shall be required by Applicable Law, at least ten (10) days' notice to the Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

10.1.2 Any cash held by or on behalf of the Secured Party and all cash proceeds received by or on behalf of the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Secured Party, be held by the Secured Party as collateral for, and/or then or at any time thereafter applied in whole or in part by the Secured Party against, all or any part of the Obligations, in such order as the Secured Party may elect.

- 10.1.3 Any surplus of such cash or cash proceeds held by or on the behalf of the Secured Party and remaining after payment in full of all the Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus.
- 10.1.4 All amounts received by the Grantor in respect of the Collateral shall be received in trust for the benefit of the Secured Party and shall be forthwith delivered to the Secured Party in the same form as so received (with any necessary endorsement).
- 10.1.5 The Secured Party may, without notice to the Grantor except as required by law and at any time or from time to time, charge, set off and otherwise apply all or any part of the Obligations against any funds held by it as Collateral or in any other deposit account.

11. CONTINUING FIRST LIEN SECURITY INTEREST

This Agreement shall create a continuing first lien security interest in the Collateral and shall (a) remain in full force and effect until all the Obligations have been repaid and discharged in full in cash, (b) be binding upon the Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Secured Party hereunder, to the benefit of the successors, transferees and assigns of the Secured Party.

12. WITHDRAWALS AND TRANSFERS FROM THE BORROWER ACCOUNT; REPORTING COVENANT

- 12.1 Subject to the terms and conditions of the Credit Agreement, on each Interest Payment Date (or any other day on which such amounts shall be due and payable or as otherwise contemplated below), the Grantor shall withdraw and transfer amounts deposited in the Borrower Account (and instruct the withdrawal and transfer of such amounts from the Borrower Account), to pay the amounts set forth below in the following order of priority:

- 12.1.1 *first*, on any date when such amounts are due and payable (or in the case of clause (c), as and when determined by the Borrower), (a) *first*, the amount of all corporate operating costs and expenses of the Obligors up to an amount equal to one million three hundred thousand Dollars (\$1,300,000) in the aggregate for each calendar year, plus, in the calendar year in which Permitted Corporate Reorganization is commenced, as one-time expense associate therewith, an additional three hundred thousand (\$300,000), (b) *second*, the amount of all fees and all other costs, charges and expenses payable by the Borrower to the First Lien Secured Parties under the Loan Documents, and (c) *third*, the amount of Permitted Dividend Distributions (up to the threshold contemplated in the definition thereof) not yet paid or distributed in accordance with the Permitted Corporate Reorganization;

- 12.1.2 *second*, on any date when due and payable, the amount of all interest on the First Lien Term Loans accrued and unpaid as of as of such date;

- 12.1.3 *third*, on any date when due and payable, the amount of (a) any prepayments of the Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*) (other than any prepayment made pursuant to Section 2.05(b) (*First Lien Cash Sweep*)).

Mandatory Prepayments) and (c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (b) any scheduled repayments of the First Lien Term Loans made, or required to be made, pursuant to Section 2.07(*Amortization Schedule*), in each case as of such date;

- 12.1.4 *fourth*, on any date when due and payable, the amount of all fees and all other costs, charges and expenses payable by the Borrower to the Second Lien Secured Parties under the Loan Documents as of such date;
- 12.1.5 *fifth*, on any date when due and payable, the amount of all interest on the Second Lien Term Loans accrued and unpaid as of such date;
- 12.1.6 *sixth*, on any date that is due and payable, the amount equal to the First Lien Cash Sweep Amount as a mandatory prepayment of the First Lien Loans made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement;
- 12.1.7 *seventh*, on any date that is due and payable, the amount of (a) any prepayments of the Second Lien Term Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*) (other than any prepayments made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) and (c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (b) any scheduled repayments of the Second Lien Term Loans made, or required to be made, pursuant to Section 2.07 (*Amortization Schedule*), in each case as of such date;
- 12.1.8 *eighth*, on any date that is due and payable, the amount equal to the Second Lien Excess Cash Flow as a mandatory prepayment of the Second Lien Loans made pursuant to Section 2.05(c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement; and
- 12.1.9 *ninth*, any surplus proceeds remaining after the payment of the amounts set forth in clauses 12.1.1 through 12.1.8 above will be applied as determined by the Grantor in compliance with the terms Credit Agreement.
- 12.2 Except as otherwise set forth above or as expressly permitted under the Credit Agreement, the Grantor shall not be entitled to withdraw or transfer (or instruct any withdrawal or transfer of) any amounts deposited in the Borrower Account without the prior written consent of the Secured Party.
- 12.3 Not later than the fifth business day of each calendar month, the Grantor shall deliver to the Secured Party a report detailing the end of month cash balance, the withdrawals and uses of funds from the Borrower Account referred to in Sections 12.1 and 12.2 above made in the previous calendar month.

**13. AMENDMENT AND RESTATEMENT OF EXISTING AGREEMENT;
TERMINATION OF SECURITY INTEREST IN DEBT SERVICE RESERVE
ACCOUNT**

13.1 Subject to the terms and conditions set forth in this Agreement , and in reliance upon the representations and warranties of the Grantor set forth herein and in the other Loan Documents, effective as of the date hereof, the Existing Agreement is amended and restated in its entirety hereby.

13.2 Each of the parties hereto agrees as follows:

13.2.1 this Agreement shall not constitute a novation of the obligations and liabilities of the parties under the Credit Agreement or the other Loan Documents as in effect on the date hereof;

13.2.2 this Agreement (including all annexes hereto) shall amend, restate and replace in its entirety the Existing Agreement (including all annexes thereto) entered into on March 31, 2023, and the Existing Agreement (including all annexes thereto) shall thereafter be of no further force and effect, except to evidence (i) the incurrence by Grantor of the Obligations, whether or not such Obligations are contingent as of the Closing Date and (ii) the representations and warranties made by the Grantor prior to the Closing Date (which representations and warranties shall not be superseded or rendered ineffective by this Agreement as they pertain to the period prior to the Closing Date); this Agreement shall constitute an amendment of the Existing Agreement made under and in accordance with the terms of Section 14.13 of the Existing Agreement; from and after the Closing Date, all references to the “Amended and Restated First Lien Account Security Agreement” contained in the Loan Documents shall be deemed to refer to this Agreement and all references to any Section (or subsection) of the “Amended and Restated First Lien Account Security Agreement” in any other Loan Document shall be amended to become references to the corresponding provisions of this Agreement , unless otherwise specified; all Obligations (as such Obligations may be amended, restated, supplemented or otherwise modified by this Agreement) shall continue to be valid, enforceable and in full force and effect and not be impaired, in any respect, by the effectiveness of this Agreement; and this amendment and restatement shall be limited as written and not be a consent to any other amendment, restatement, supplement, waiver or other modification, whether or not similar and, except as expressly provided herein or in any other Loan Document, all terms and conditions of the Loan Documents remain in full force and effect unless otherwise specifically amended hereby.

13.3 The parties hereto acknowledge that the Debt Service Reserve Account will be closed no later than seven (7) Business Days after the Closing Date. Effective as of the Closing Date, all of the rights, title and interests (including security interests) of the Secured Party under the Existing Agreement in the Debt Service Reserve Account shall be terminated and shall automatically be released and discharged without further action.

14. GOVERNING LAW; AMENDMENT; NOTICES; ETC.

- 14.1 Regardless of any provision in any other Loan Document, for purposes of the UCC, the Borrower Account shall be a “deposit account” (within the meaning of Section 9-102(a)(29) of the UCC) and New York shall be deemed to be the “bank’s jurisdiction” (within the meaning of Section 9-304(b) of the UCC).
- 14.2 THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.
- 14.3 The Grantor hereby irrevocably and unconditionally submits, for itself and its respective property, to the non-exclusive jurisdiction of the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees, to the fullest extent permitted by Applicable Law, that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or 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 in any other Loan Document shall affect any right that the Secured Party or any First Lien Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Grantor or its properties in the courts of any jurisdiction.
- 14.4 The Grantor has appointed Corporation Service Company (CSC), with offices currently located at 19 West 44th Street, Suite 200, New York, NY 10036, as its authorized agent for the service of summons and other legal process in New York, New York, United States of America, for purposes of any legal action, suit or proceeding brought by the Secured Party or any First Lien Lender in respect of this Agreement and covenants and agrees to maintain such appointed agent until the date all Obligations have been paid in full. The Grantor party hereto further irrevocably consents, if for any reason there is no authorized agent for service of process in New York, to the service of process out of the said courts by mailing copies thereof by registered United States airmail, postage prepaid, to such Person at its address specified herein; and in such a case the Secured Party or the First Lien Lenders, as the case may be, shall also send by telex or confirmed facsimile, or shall procure that there is also sent by telex or confirmed facsimile, a copy of such process to the Grantor, as applicable.
- 14.5 The serving of process in the manner provided in Section 14.4 in any such action, suit or proceeding shall be deemed personal service and accepted by the Grantor as such and shall be valid and binding upon the Grantor for all the purposes of any such action, suit or proceeding.
- 14.6 The Grantor hereby irrevocably waives, to the extent permitted by Applicable Law, (i) any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the United States District

Court for the Southern District of New York or in any New York State Court sitting in the Borough of Manhattan, New York and (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and any right to which it may be entitled on account of place of residence or domicile. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which the Grantor, as applicable, is or may be subject, by suit upon judgment.

- 14.7 To the extent that the Grantor may, in any action brought in any of the courts referred to in above or elsewhere arising out of or in connection with this Agreement or any other Loan Document to which it is a party, be entitled to the benefit of any provision of law requiring the Secured Party, any First Lien Lender, the First Lien Administrative Agent or the First Lien Collateral Agent in such action to post security for any of the Grantor's costs or to post a bond or to take similar action, the Grantor hereby irrevocably waives such benefit to the fullest extent now or hereafter permitted under the Applicable Law of the jurisdiction in which such court is located.
- 14.8 EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS GOVERNED BY THE LAWS OF NEW YORK TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.
- 14.9 To the extent that the Grantor may be entitled in any jurisdiction to claim for itself or any of its property immunity in respect of its obligations under this Agreement from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction such immunity (whether or not claimed) may be attributed to it or any of its property, it irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.
- 14.10 The Secured Party hereby notifies the Grantor that, pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the Grantor, which information includes the name and address of the Grantor and other information that shall allow the Secured Party to identify the Grantor in accordance with the PATRIOT Act.

- 14.11 **Successors.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns to the extent of their respective interests; **provided, however, that** the Grantor shall not assign or transfer any of its rights or obligations under this Agreement without the Secured Party's prior written consent. Any assignment or transfer in violation of this subsection shall be void.
- 14.12 **Separability Clause.** If any provision of this Agreement , or the application of any such provision to any person or circumstance, shall be held to be invalid, illegal or unenforceable, the remainder of this Agreement , or the application of such provision to persons or circumstances other than those as to whom or which it is invalid, illegal or unenforceable, shall not in any way be affected or impaired thereby.
- 14.13 **Amendment.** This Agreement shall not be amended, restated, supplemented or otherwise modified except in writing by all parties hereto.
- 14.14 **Notices.** All demands, notices and communications hereunder must be in writing, sent to the party to receive notice at the address set forth below or at such other address as a Party may hereafter designate for notice in the manner provided herein, and will be deemed given (i) upon receipt, if personally delivered, (ii) within three (3) Business Days after delivery to the U.S. Postal Service if mailed by registered mail, postage prepaid, and return receipt requested, or (iii) upon confirmed receipt if transmitted by facsimile or email and confirmed by a similar mailed writing.

If to the Grantor:

FRONTERA PIPELINE INVESTMENT AG
Calle 110 No. 9-25, Oficina 713, Bogotá, Colombia
Attention: Rene Burgos
Email: rburgos@fronteraenergy.ca with copy to generalcounsel@fronteraenergy.ca

If to the Secured Party:

MACQUARIE BANK LIMITED
660 Fifth Avenue, New York, New York 10103
Attention: Catalina Hayata and Adolfo Osorio Díaz
Telephone No. +1 (212) 231-0885
Email: Catalina.Hayata@macquarie.com; Adolfo.OsorioDiaz@macquarie.com)

- 14.15 The Secured Party shall have all such rights, privileges and indemnities as are set forth in the Credit Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

FRONTERA PIPELINE INVESTMENT AG,
as Grantor

By: _____
Name:
Title:

MACQUARIE BANK LIMITED,
as Secured Party

By: _____
Name:
Title:

EXHIBIT N-2

FORM OF SECOND LIEN ACCOUNT SECURITY AGREEMENT

[Attached]

Dated as of May [___], 2025

FRONTERA PIPELINE INVESTMENT AG,
as Grantor

and

MACQUARIE BANK LIMITED,
as Secured Party

SECOND LIEN ACCOUNT SECURITY AGREEMENT

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THIS SECOND LIEN ACCOUNT SECURITY AGREEMENT (this “**Agreement**”) is dated as of May [___], 2025.

BY AND BETWEEN:

- (1) FRONTERA PIPELINE INVESTMENT AG (f/k/a Pipeline Investment Limited), a public limited company (*aktiengesellschaft*) incorporated under the laws of Switzerland (the “**Grantor**”); and
- (2) MACQUARIE BANK LIMITED, in its capacity as second lien collateral agent under the Credit Agreement referred to below, acting on behalf of the “*Second Lien Lenders*” (as such term is defined in the Credit Agreement) (the “**Secured Party**”).

PRELIMINARY STATEMENTS

- (A) The Grantor and the Secured Party (collectively, the “**Parties**”) refer to that certain Credit and Guaranty Agreement, dated on or about the date hereof (as amended, restated, amended and restated, modified and/or supplemented from time to time, the “**Credit Agreement**”) among, inter alios, the Grantor, the guarantor party thereto, the financial institutions party thereto from time to time as lenders, Macquarie Bank Limited, in its capacity as first lien administrative agent, second lien administrative agent, and first lien collateral agent, and the Secured Party.
- (B) As a condition precedent to the effectiveness of the Credit Agreement and the borrowing of the loans thereunder, the Grantor shall grant a pledge over the Borrower Account (as defined in the Credit Agreement) in favor of the Secured Party.
- (C) In order to reflect the terms of the Credit Agreement relating to the security interest in the Borrower Account granted by the Grantor to the Secured Party and the First Lien Collateral Agent (as defined in the Credit Agreement), such parties have entered into, an Account Control Agreement (as defined in the Credit Agreement) with respect to the Borrower Account.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees with the Secured Party as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless otherwise defined in this Agreement or the context requires otherwise, capitalized terms used in this Agreement have the meanings and constructions ascribed to them in the Credit Agreement.
- 1.2 In addition, for the purposes of this Agreement:

“**UCC**” means the Uniform Commercial Code as in effect in any jurisdiction.

- 1.3 The principles of interpretation and construction set forth in Section 1.02 (*Terms Generally*) of the Credit Agreement shall apply to, and are hereby incorporated by reference as if fully set forth in, this Agreement.
- 1.4 If there is any conflict between the provisions of the Credit Agreement and the provisions of this Agreement, the provisions of this Agreement shall prevail solely with respect to the terms provided herein.
- 1.5 Terms defined in Article 9 of the UCC and not otherwise defined herein are used as defined in such Article 9 of the UCC.

2. **GRANT OF SECURITY**

- 2.1 As security for the payment, in full in cash when due, whether at stated maturity, by acceleration or otherwise, and timely performance, of all the Obligations, the Grantor hereby grants to the Secured Party for the ratable benefit of the Second Lien Lenders a continuing second priority lien on and security interest in the Grantor's right, title and interest in and to the following, in each case, whether now owned or hereafter acquired by the Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "**Collateral**"):

2.1.1 all of the Grantor's right, title and interest in, to and under the Borrower Account and the collections therein; and

2.1.2 all proceeds of the foregoing, of every kind, and all proceeds of such proceeds,

and agrees that this Agreement shall constitute a security agreement under the UCC and any other Applicable Law.

3. **REPRESENTATIONS AND WARRANTIES**

- 3.1 The Grantor makes the representations and warranties contained in this Section 3 for the benefit of the Secured Party and each Second Lien Lender. Each such representation and warranty shall be deemed made as of the date hereof, the Closing Date, the date of delivery of any Borrowing Request and the date of each Borrowing, except as to those representations and warranties that, by their express terms, relate to an earlier date.

3.1.1 The Grantor is a joint stock company (*Aktiengesellschaft*).incorporated under the laws of Switzerland.

3.1.2 The Grantor is the legal and beneficial owner of the Collateral, free and clear of any Lien, claim, option or right of others, except for liens granted to the First Lien Collateral Agent under the First Lien Account Security Agreement, and any security interest created in favor of the Secured Party under this Agreement.

3.1.3 This Agreement creates in favor of the Secured Party a valid security interest in the Collateral, securing the Obligations. All actions (including after the execution of the Account Control Agreement) necessary to perfect the security interest in the

Collateral granted by the Grantor have been duly made or taken and are in full force and effect; and such security interest is second priority.

- 3.1.4 No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for (i) the grant by the Grantor of the security interest granted hereunder or for the execution, delivery or performance of this Agreement by the Grantor, (ii) the perfection or maintenance of the security interest created hereunder (including the second priority nature of such security interest) under the UCC or Applicable Law, or (iii) the exercise by the Secured Party of its rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement.

4. FURTHER ASSURANCES

- 4.1 The Grantor agrees that from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may from time to time be necessary or desirable, or that the Secured Party from time to time may request, in order to perfect and protect any pledge or security interest granted or purported to be granted by the Grantor hereunder or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral.
- 4.2 This Agreement, together with the Account Control Agreement , shall, upon the execution and delivery hereof and thereof by the parties hereto and thereto, give the Second Lien Lenders “control” of the Borrower Account within the meaning of Article 9 of the UCC as in effect in the State of New York from time to time.

5. POST-CLOSING CHANGES

The Grantor will promptly notify the Secured Party if it changes its name or jurisdiction of organization from those set forth at the beginning of this Agreement.

6. AS TO THE COLLATERAL

- 6.1 The Grantor agrees that it shall not, without the prior written consent of the Secured Party:
 - 6.1.1 use any portion of the Collateral, or permit any Collateral to be used, unlawfully or in violation of any provision of this Agreement or other Loan Documents or any applicable statute, regulation or ordinance;
 - 6.1.2 effect any sale, transfer or disposition of, or create, grant or permit to exist any Lien over, or create, grant or permit to exist any restriction on the ability to transfer or realize, all or any part of the Collateral (other than as set out in this Agreement , the Second Lien Account Security Agreement or the Credit Agreement);
 - 6.1.3 amend or modify the Collateral or agree to any amendment or modification of the Collateral; or

6.1.4 assign any of its rights under the Collateral.

7. SECURED PARTY APPOINTED ATTORNEY IN FACT

7.1 The Grantor hereby irrevocably appoints the Secured Party as the Grantor's attorney in fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, upon the occurrence and continuance of an Event of Default, to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including:

7.1.1 to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

7.1.2 to receive, indorse and collect any drafts or other instruments, documents and chattel paper, in connection with Section 7.1.1 above; and

7.1.3 to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or the rights of the Secured Party with respect to any of the Collateral.

8. SECURED PARTY MAY PERFORM

If the Grantor fails to perform any agreement contained herein, the Secured Party may, but without any obligation to do so and without notice, perform, or cause performance of, such agreement.

9. THE SECURED PARTY'S DUTIES

The powers conferred on the Secured Party hereunder are solely to protect the Secured Party's interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

10. REMEDIES

10.1 Upon the occurrence and continuance of an Event of Default:

10.1.1 The Secured Party may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of the Secured Party upon default under the UCC (whether or not the

UCC applies to the affected Collateral) and also may: (i) require the Grantor to, and the Grantor hereby agrees that it shall upon request of the Secured Party forthwith, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place and time to be designated by the Secured Party that is reasonably convenient to both parties; (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Secured Party may deem commercially reasonable; and (iii) exercise any and all rights and remedies of the Grantor under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, those set forth in Section 9-607 of the UCC. The Grantor agrees that, to the extent notice of sale shall be required by Applicable Law, at least ten (10) days' notice to the Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

- 10.1.2 Any cash held by or on behalf of the Secured Party and all cash proceeds received by or on behalf of the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Secured Party, be held by the Secured Party as collateral for, and/or then or at any time thereafter applied in whole or in part by the Secured Party against, all or any part of the Obligations, in such order as the Secured Party may elect.
- 10.1.3 Any surplus of such cash or cash proceeds held by or on the behalf of the Secured Party and remaining after payment in full of all the Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus.
- 10.1.4 All amounts received by the Grantor in respect of the Collateral shall be received in trust for the benefit of the Secured Party and shall be forthwith delivered to the Secured Party in the same form as so received (with any necessary endorsement).
- 10.1.5 The Secured Party may, without notice to the Grantor except as required by law and at any time or from time to time, charge, set off and otherwise apply all or any part of the Obligations against any funds held by it as Collateral or in any other deposit account.

11. CONTINUING SECOND LIEN SECURITY INTEREST

This Agreement shall create a continuing second lien security interest in the Collateral and shall (a) remain in full force and effect until all the Obligations have been repaid and discharged in full in cash, (b) be binding upon the Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Secured Party hereunder, to the benefit of the successors, transferees and assigns of the Secured Party.

12. **WITHDRAWALS AND TRANSFERS FROM THE BORROWER ACCOUNT;
REPORTING COVENANT**

12.1 Subject to the terms and conditions of the Credit Agreement, on each Interest Payment Date (or any other day on which such amounts shall be due and payable or as otherwise contemplated below), the Grantor shall withdraw and transfer amounts deposited in the Borrower Account (and instruct the withdrawal and transfer of such amounts from the Borrower Account), to pay the amounts set forth below in the following order of priority:

12.1.1 *first*, on any date when such amounts are due and payable (or in the case of clause (c), as and when determined by the Borrower), (a) *first*, the amount of all corporate operating costs and expenses of the Obligor up to an amount equal to one million three hundred thousand Dollars (\$1,300,000) in the aggregate for each calendar year, plus, in the calendar year in which Permitted Corporate Reorganization is commenced, as one-time expense associate therewith, an additional three hundred thousand (\$300,000), (b) *second*, the amount of all fees and all other costs, charges and expenses payable by the Borrower to the First Lien Secured Parties under the Loan Documents, and (c) *third*, the amount of Permitted Dividend Distributions (up to the threshold contemplated in the definition thereof) not yet paid or distributed in accordance with the Permitted Corporate Reorganization;

12.1.2 *second*, on any date when due and payable, the amount of all interest on the First Lien Term Loans accrued and unpaid as of as of such date;

12.1.3 *third*, on any date when due and payable, the amount of (a) any prepayments of the Loans made, or required to be made, pursuant to Section 2.05 (*Prepayments*) (other than any prepayment made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) and (c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (b) any scheduled repayments of the First Lien Term Loans made, or required to be made, pursuant to Section 2.07(*Amortization Schedule*), in each case as of such date;

12.1.4 *fourth*, on any date when due and payable, the amount of all fees and all other costs, charges and expenses payable by the Borrower to the Second Lien Secured Parties under the Loan Documents as of such date;

12.1.5 *fifth*, on any date when due and payable, the amount of all interest on the Second Lien Term Loans accrued and unpaid as of such date;

12.1.6 *sixth*, on any date that is due and payable, the amount equal to the First Lien Cash Sweep Amount as a mandatory prepayment of the First Lien Loans made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement;

12.1.7 *seventh*, on any date that is due and payable, the amount of (a) any prepayments of the Second Lien Term Loans made, or required to be made, pursuant to Section

2.05 (*Prepayments*) (other than any prepayments made pursuant to Section 2.05(b) (*First Lien Cash Sweep Mandatory Prepayments*) and (c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement), and all other amounts which became due under the Loan Documents as a result of any such prepayment, and (b) any scheduled repayments of the Second Lien Term Loans made, or required to be made, pursuant to Section 2.07 (*Amortization Schedule*), in each case as of such date;

12.1.8 *eighth*, on any date that is due and payable, the amount equal to the Second Lien Excess Cash Flow as a mandatory prepayment of the Second Lien Loans made pursuant to Section 2.05(c) (*Second Lien Cash Sweep Mandatory Prepayments*) of the Credit Agreement; and

12.1.9 *ninth*, any surplus proceeds remaining after the payment of the amounts set forth in clauses 12.1.1 through 12.1.8 above will be applied as determined by the Grantor in compliance with the terms Credit Agreement.

12.2 Except as otherwise set forth above or as expressly permitted under the Credit Agreement, the Grantor shall not be entitled to withdraw or transfer (or instruct any withdrawal or transfer of) any amounts deposited in the Borrower Account without the prior written consent of the Secured Party.

12.3 Not later than the fifth business day of each calendar month, the Grantor shall deliver to the Secured Party a report detailing the end of month cash balance, the withdrawals and uses of funds from the Borrower Account referred to in Sections 12.1 and 12.2 above made in the previous calendar month.

13. **[RESERVED]**

14. **GOVERNING LAW; AMENDMENT; NOTICES; ETC.**

14.1 Regardless of any provision in any other Loan Document, for purposes of the UCC, the Borrower Account shall be a “deposit account” (within the meaning of Section 9-102(a)(29) of the UCC) and New York shall be deemed to be the “bank’s jurisdiction” (within the meaning of Section 9-304(b) of the UCC).

14.2 THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

14.3 The Grantor hereby irrevocably and unconditionally submits, for itself and its respective property, to the non-exclusive jurisdiction of the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees, to the fullest extent permitted by Applicable Law, that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or 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 in any other Loan Document shall affect any right that the Secured Party or any Second Lien Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Grantor or its properties in the courts of any jurisdiction.

- 14.4 The Grantor has appointed Corporation Service Company (CSC), with offices currently located at 19 West 44th Street, Suite 200, New York, NY 10036, as its authorized agent for the service of summons and other legal process in New York, New York, United States of America, for purposes of any legal action, suit or proceeding brought by the Secured Party or any Second Lien Lender in respect of this Agreement and covenants and agrees to maintain such appointed agent until the date all Obligations have been paid in full. The Grantor party hereto further irrevocably consents, if for any reason there is no authorized agent for service of process in New York, to the service of process out of the said courts by mailing copies thereof by registered United States airmail, postage prepaid, to such Person at its address specified herein; and in such a case the Secured Party or the Second Lien Lenders, as the case may be, shall also send by telex or confirmed facsimile, or shall procure that there is also sent by telex or confirmed facsimile, a copy of such process to the Grantor, as applicable.
- 14.5 The serving of process in the manner provided in Section 14.4 in any such action, suit or proceeding shall be deemed personal service and accepted by the Grantor as such and shall be valid and binding upon the Grantor for all the purposes of any such action, suit or proceeding.
- 14.6 The Grantor hereby irrevocably waives, to the extent permitted by Applicable Law, (i) any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in the United States District Court for the Southern District of New York or in any New York State Court sitting in the Borough of Manhattan, New York and (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and any right to which it may be entitled on account of place of residence or domicile. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which the Grantor, as applicable, is or may be subject, by suit upon judgment.
- 14.7 To the extent that the Grantor may, in any action brought in any of the courts referred to in above or elsewhere arising out of or in connection with this Agreement or any other Loan Document to which it is a party, be entitled to the benefit of any provision of law requiring the Secured Party, any Second Lien Lender, the Second Lien Administrative Agent or the Second Lien Collateral Agent in such action to post security for any of the Grantor's costs or to post a bond or to take similar action, the Grantor hereby irrevocably waives such benefit to the fullest extent now or hereafter permitted under the Applicable Law of the jurisdiction in which such court is located.
- 14.8 EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A

TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS GOVERNED BY THE LAWS OF NEW YORK TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

- 14.9 To the extent that the Grantor may be entitled in any jurisdiction to claim for itself or any of its property immunity in respect of its obligations under this Agreement from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction such immunity (whether or not claimed) may be attributed to it or any of its property, it irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.
- 14.10 The Secured Party hereby notifies the Grantor that, pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the Grantor, which information includes the name and address of the Grantor and other information that shall allow the Secured Party to identify the Grantor in accordance with the PATRIOT Act.
- 14.11 **Successors.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns to the extent of their respective interests; **provided, however, that** the Grantor shall not assign or transfer any of its rights or obligations under this Agreement without the Secured Party's prior written consent. Any assignment or transfer in violation of this subsection shall be void.
- 14.12 **Separability Clause.** If any provision of this Agreement , or the application of any such provision to any person or circumstance, shall be held to be invalid, illegal or unenforceable, the remainder of this Agreement , or the application of such provision to persons or circumstances other than those as to whom or which it is invalid, illegal or unenforceable, shall not in any way be affected or impaired thereby.
- 14.13 **Amendment.** This Agreement shall not be amended, restated, supplemented or otherwise modified except in writing by all parties hereto.
- 14.14 **Notices.** All demands, notices and communications hereunder must be in writing, sent to the party to receive notice at the address set forth below or at such other address as a Party may hereafter designate for notice in the manner provided herein, and will be deemed given (i) upon receipt, if personally delivered, (ii) within three (3) Business Days after delivery to the U.S. Postal Service if mailed by registered mail, postage prepaid, and return receipt

requested, or (iii) upon confirmed receipt if transmitted by facsimile or email and confirmed by a similar mailed writing.

If to the Grantor:

FRONTERA PIPELINE INVESTMENT AG
Calle 110 No. 9-25, Oficina 713, Bogotá, Colombia
Attention: Rene Burgos
Email: rburgos@fronteraenergy.ca with copy to generalcounsel@fronteraenergy.ca

If to the Secured Party:

MACQUARIE BANK LIMITED
660 Fifth Avenue, New York, New York 10103
Attention: Catalina Hayata and Adolfo Osorio Díaz
Telephone No. +1 (212) 231-0885
Email: Catalina.Hayata@macquarie.com; Adolfo.OsorioDiaz@macquarie.com)

- 14.15 The Secured Party shall have all such rights, privileges and indemnities as are set forth in the Credit Agreement.
- 14.16 **Intercreditor and Security Sharing Agreement.** Notwithstanding anything herein to the contrary, (a) the Grantor and the Secured Party acknowledge that the exercise of certain of the Secured Party's rights and remedies hereunder shall be subject to the provisions of the Intercreditor and Security Sharing Agreement and (b) subject to the Intercreditor and Security Sharing Agreement, any obligation hereunder or under any other Loan Document to physically deliver any Collateral to the Secured Party, or for the Secured Party to control any Collateral, shall be deemed satisfied by the delivery to, or control by, the First Lien Administrative Agent or First Lien Collateral Agent, as applicable, acting as gratuitous bailee for the Secured Party in accordance with the Intercreditor Agreement; **provided, that,** nothing contained in this Section shall limit or otherwise adversely affect the grant of a lien on or a security interest in any Collateral. The failure of the Secured Party to immediately enforce any of its rights and remedies hereunder (as a result of the terms of any Intercreditor and Security Sharing Agreement or otherwise) shall not constitute a waiver of any such rights and remedies.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

FRONTERA PIPELINE INVESTMENT AG,
as Grantor

By: _____
Name:
Title:

MACQUARIE BANK LIMITED,
as Secured Party

By: _____
Name:
Title:

EXHIBIT O
FORM OF TRANSFER AND ASSIGNMENT AGREEMENT

[Attached]

ASSIGNMENT AND TRANSFER AGREEMENT

dated [●] May 2025

between

The Bank of New York Mellon, a banking entity incorporated and existing under the laws of New York, United States of America, and whose registered office is at 385 Rifle Camp Road, 3rd Floor, Woodland Park, NJ 07424, United States of America

(the **Original Collateral Agent**)

and

Macquarie Bank Limited, a banking entity incorporated and existing under the laws of [●], and whose registered office is at [●]

(the **Successor Collateral Agent**,

and together with the Original Collateral Agent, the **Parties**, each a **Party**)

regarding the assignment and transfer of the rights and obligations of the Original Collateral Agent under an original share pledge agreement dated 18 December 2024 to the Successor Collateral Agent

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Recitals

- 1) Pursuant to a credit and guaranty agreement dated 24 March 2023 governed by New York law as amended on 16 February 2024, as further amended on September 4, 2024, between, amongst others, the Company (as defined below) and the other borrowers party thereto as borrowers, FEC ODL Holdings Corp and the other guarantors party thereto, as guarantors, the Lenders (as defined therein) party thereto, Macquarie Bank Limited as administrative agent, the Original Collateral Agent as collateral agent and Macquarie Bank Limited as lead arranger (the **Original Credit Agreement**), the Lenders agreed to provide certain lines of credit to the Borrowers (as defined therein) on the terms and conditions set out therein.
- 2) FEC ODL Holdings Corp granted a pledge in all shares in the Company (as defined below) and related rights to the Secured Parties (as defined therein) in favor of the Original Collateral Agent pursuant to a share pledge agreement dated 18 December 2024 between FEC ODL Holdings Corp as pledgor, the Original Collateral Agent acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties and all other Secured Parties as pledgees (the **Share Pledge Agreement**).
- 3) On [●] May 2025, the Company (as defined below) as borrower, FEC ODL Holdings Corp as guarantor, the financing institutions party thereto as first lien lenders and second lien lenders, Macquarie Bank Limited as first lien administrative agent, second administrative agent, first lien collateral agent, second lien collateral agent and lead arranger and bookrunner, amongst other parties, entered into an amended and restated credit and guaranty agreement amending and restating the Original Credit Agreement (the **Amended and Restated Credit Agreement**).
- 4) Under section 4.01 (I) (i) (C) of the Amended and Restated Credit Agreement, it is a requirement that the Original Collateral Agent assigns and transfers all its rights and obligations under the Original Share Pledge Agreement to the Successor Collateral Agent.
- 5) Therefore, the Parties hereto have agreed to enter into this Agreement in order to transfer the rights and obligations of the Original Collateral Agent under the Original Share Pledge Agreement to the Successor Collateral Agent.

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

Capitalized terms used in this Agreement shall have the following meaning:

Agreement means this assignment and transfer agreement.

Amended and Restated Credit Agreement has the meaning given to such term in Recital 3).

Collateral Agent has the meaning set forth in the Share Pledge Agreement.

Company means Frontera Pipeline Investment AG, a Swiss company limited by shares registered under the laws of Switzerland with company number CHE-392.006.176, having its registered office address at Grabenstrasse 15, 8200 Schaffhausen, Switzerland, previously known as Pipeline Investment Limited, a Bermuda exempted company limited by shares, which was incorporated and registered under the laws of Bermuda with company number 49511 and had its registered office address at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda.

Effective Date means the date of this Agreement.

Original Collateral Agent has the meaning given to such term on the cover page.

Original Credit Agreement has the meaning given to such term in Recital 1).

Party means a party to this Agreement from time to time, including their permitted successors and assigns.

Share Pledge Agreement has the meaning given to such term in Recital 2).

Successor Collateral Agent has the meaning given to such term on the cover page.

1.2 Interpretation

- (a) Capitalized terms defined in the Amended and Restated Credit Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.
- (b) Unless the context otherwise requires, any reference in this Agreement to:
 - (i) an "**amendment**" includes a supplement, novation, restatement or re-enactment and "**amended**" will be construed accordingly;
 - (ii) the term "**including**" is by way of example and not limitation;
 - (iii) an agreement is a reference to that agreement as amended; and
 - (iv) a provision of law is a reference to that provision as amended.
- (c) Section and Schedule headings are for ease of reference only.
- (d) Unless the context otherwise requires, a capitalized term used in any notice given under or in connection with this Agreement has the same meaning as defined in this Agreement.

2. Transfer of Rights and Obligations

- (a) With effect from (and including) the Effective Date:
 - (i) the Original Collateral Agent agrees to assign and transfer and hereby assigns and transfers by way of transfer and assumption of contract all its present and future rights and obligations under the Share Pledge Agreement to the Successor Collateral Agent, with discharging effect for the Original Collateral Agent, and the Successor Collateral Agent hereby accepts and assumes all rights and obligations of the Original Collateral Agent under the Share Pledge Agreement; and
 - (ii) the Successor Collateral Agent replaces the Original Collateral Agent (in its capacity as Collateral Agent) as a party to, and assumes all existing and future

rights and obligations of the Original Collateral Agent (as Collateral Agent) under the, Share Pledge Agreement by way of transfer of the respective contractual positions (*Vertragsübernahme*) pursuant to section 11(d) of the Share Pledge Agreement.

- (b) Notwithstanding Section 2 (a) above, the Original Collateral Agent's rights, as set forth in Section 14 of the Share Pledge Agreement shall continue in full force and effect.

3. Delivery of Documents

On the Effective Date, the Original Collateral Agent shall deliver to the Successor Collateral Agent the original share certificate no. 1 representing 100,000 registered shares in the Company (no 1 to no-100,000), duly issued in relation to the Shares (as defined under the Share Pledge Agreement), duly endorsed in blank (*Blankoindossament*), delivered to it under the Share Pledge Agreement.

4. General provisions

4.1 Amendments and waivers

- (a) This Agreement may only be amended by a document signed by the Parties. Any provision contained in this Agreement may only be waived by a document signed by the party waiving such provision.
- (b) No failure or delay on the part of one of the Party in exercising any power or right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right.

4.2 Severability

Should any part or provision of this Agreement be held to be invalid or unenforceable by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Parties hereto shall negotiate in good faith a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection.

4.3 Entire Agreement

This Agreement, including any documents referred to herein, constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, and shall supersede all prior oral and written agreements or understandings of the Parties relating hereto.

4.4 Counterparts

This Agreement (or any amendment thereof) may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement (or the relevant amendment thereof). Delivery of an executed counterpart of a signature page to this Agreement (or any amendment thereof)

by electronic transmission shall be effective as delivery of manually executed counterpart of this Agreement (or the relevant amendment thereof).

5. Governing law and jurisdiction

5.1 Governing law

This Agreement shall in all respects, including all the rights *in rem* aspects, be governed by and construed in accordance with the substantive laws of Switzerland.

5.2 Jurisdiction

All disputes arising out of or in connection with this Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the competent courts of the Canton of Schaffhausen, Switzerland.

[signature pages follow]

The Bank of New York Mellon

Name:

Title:

as Original Collateral Agent

Macquarie Bank Limited

Name:

Title:

as Successor Collateral Agent

We hereby confirm that we have read and understood the terms and conditions of this Agreement and agree in all respects to the same.

FEC ODL Holdings Corp

Name: [René Roberto Burgos Díaz]

Title: Director

as Pledgor (as defined in the Share Pledge Agreement)