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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 17, 2014

TRIMAS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**001-10716**	**38-2687639**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan	**48304**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code (248) 631-5400

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On October 17, 2014, TriMas Company LLC ("TriMas LLC"), a wholly owned subsidiary of TriMas Corporation ("TriMas Corp."), consummated the borrowing of $275 million of incremental term loans (the "Incremental Tranche A Term Loans") under the Credit Agreement, dated as of October 16, 2013, among TriMas Corp., TriMas LLC, the Subsidiary Term Borrowers party thereto, the Foreign Subsidiary Borrowers party thereto, the lenders party thereto (the "Lenders"), JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, J.P. Morgan Europe Limited, as Foreign Currency Agent, and the other agents party thereto (as amended, the "Credit Agreement").

The Incremental Tranche A Term Loans will bear interest at the London Interbank Offered Rate ("LIBOR") plus 1.875% (subject to step-ups up to LIBOR plus 2.125% or step-downs down to LIBOR plus 1.375%, based on the leverage ratio). The Incremental Tranche A Term Loans amortize in quarterly installments of approximately $3.6 million beginning in March 2015 through December 2016, and in quarterly installments of approximately $5.4 million from March 2017 through September 2018, with a final payment of the remaining term loan balance due on October 16, 2018.

The existing obligations and Incremental Tranche A Term Loans of TriMas LLC under the Credit Agreement are guaranteed by TriMas Corp. and certain of TriMas LLC's domestic subsidiaries (the "Subsidiary Guarantors") and are secured by substantially all of the assets of TriMas Corp., TriMas LLC and the Subsidiary Guarantors, including but not limited to: (a) pledges of and first priority perfected security interests in 100% of the equity interests of TriMas LLC and certain of TriMas LLC's and the Subsidiary Guarantors' domestic subsidiaries and 65% of the equity interests of certain of TriMas LLC's and the Subsidiary Guarantors' foreign subsidiaries and (b) perfected first priority security interests in substantially all other tangible and intangible assets of TriMas Corp., TriMas LLC and the Subsidiary Guarantors, subject to certain exceptions. Amendments to the Credit Agreement were made in connection with the Incremental Tranche A Term Loans and primarily increased TriMas Corp.'s ability to make restricted payments subject to achieving certain leverage levels and other administrative requirements. The Credit Agreement contains affirmative and negative covenants that TriMas Corp. and TriMas LLC believe are usual and customary for a senior secured credit agreement. The negative covenants include, among other things, limitations on capital expenditures, asset sales, mergers and acquisitions, indebtedness, liens, dividends, investments and transactions with affiliates. The Credit Agreement also requires TriMas Corp. and TriMas LLC to maintain a maximum leverage ratio and minimum interest coverage ratio. Upon the occurrence of customary events of default set forth in the Credit Agreement, including payment defaults, breaches of covenants, a change of control and insolvency/bankruptcy events, the Administrative Agent may and, upon the request of a majority of the lenders, shall, accelerate repayment of the loans and cancel all of the commitments outstanding under the Credit Agreement.

Proceeds from borrowings under the Credit Agreement were used to (i) pay in part the purchase price for the acquisition (the "Acquisition") of Allfast Fastening Systems, Inc. ("Allfast") described under Item 2.01 below, (ii) finance the refinancing or repayment (the "Refinancing") of certain existing Indebtedness of Allfast and its subsidiaries and (iii) pay the fees, costs and expenses incurred in connection with the Acquisition, the Refinancing and the incurrence of the Incremental Tranche A Term Loans.

The foregoing description of the Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Credit Agreement, which has been filed as part of Exhibit 10.1 hereto.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On September 19, 2014, TriMas Corp. and its subsidiary, TriMas UK Aerospace Holdings Limited (the "Buyer"), entered into a stock purchase agreement (the "Stock Purchase Agreement") with Allfast and the sole stockholder of Allfast pursuant to which the Buyer agreed to purchase all of the outstanding equity of Allfast for $357 million in cash, on a cash-free, debt-free basis and subject to working capital and tax adjustments. On October 17, 2014, the Buyer consummated the acquisition of Allfast pursuant to the terms of the Stock Purchase Agreement.

Allfast is a manufacturer of solid and blind rivets, blind bolts, temporary fasteners and installation tools for the aerospace industry and is headquartered in Southern California.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in and incorporated into Item 1.01 above is hereby incorporated into this Item 2.03 by reference.

Item 7.01. Regulation FD Disclosure.

On October 20, 2014, TriMas issued a press release, attached hereto as Exhibit 99.1 and incorporated herein by reference, announcing the consummation of the acquisition of Allfast, including the borrowing of Incremental Term Loans under the Credit Agreement.

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

TriMas Corp. will provide the financial statements required to be filed by Item 9.01(a) of Form 8-K by amendment to this Current Report on Form 8-K no later than the 71st day after the required filing date for this Current Report on Form 8-K.

(b) *Pro Forma Financial Information.*

TriMas Corp. will provide the pro forma financial statements required to be filed by Item 9.01(b) of Form 8-K by amendment to this Current Report on Form 8-K no later than the 71st day after the required filing date for this Current Report on Form 8-K.

(d) *Exhibits.*

Exhibit No.	Description
2.1	Stock Purchase Agreement, dated as of September 19, 2014, among TriMas UK Aerospace Holdings Limited, TriMas Corporation, Allfast Fastening Systems, Inc., The James and Eleanor Randall Trust dated June 1, 1993 and James H. Randall*
10.1	Incremental Facility Agreement and Amendment, dated as October 17, 2014, among TriMas Company LLC, the other Loan Parties party thereto, JPMorgan Chase Bank, N.A., as administrative agent, the Incremental Tranche A Term Lenders and the other Lenders party thereto
99.1	Press Release dated October 20, 2014

* Certain exhibits and schedules have been omitted and the registrant agrees to furnish a copy of any omitted exhibits and schedules to the Securities and Exchange Commission upon request.

SIGNATURES

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

TRIMAS CORPORATION

Date: October 20, 2014

By: /s/ Joshua A. Sherbin
Name: Joshua A. Sherbin
Title: Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

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Exhibit 2.1

EXECUTION VERSION

STOCK PURCHASE AGREEMENT

by and among

TRIMAS UK AEROSPACE HOLDINGS LIMITED,

FOR PURPOSES OF ARTICLE IX HEREOF,
TRIMAS CORPORATION

ALLFAST FASTENING SYSTEMS, INC.,

THE SOLE STOCKHOLDER OF
ALLFAST FASTENING SYSTEMS, INC. IDENTIFIED HEREIN

and

FOR PURPOSES OF SECTIONS 5.13 THROUGH 5.16 AND ARTICLE IX HEREOF,
JAMES H. RANDALL

Dated as of September 19, 2014

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of September 19, 2014, is by and among TriMas UK Aerospace Holdings Limited, a United Kingdom limited company ("Purchaser"), for purposes of Article IX hereof, TriMas Corporation, a Delaware corporation ("Parent"), ALLFAST FASTENING SYSTEMS, INC., a California corporation (the "Company"), the sole stockholder of the Company listed on Schedule I hereto ("Seller") and, for purposes of Sections 5.13 through 5.16 and Article IX hereof, James H. Randall ("Beneficial Seller").

RECITALS

A. Seller is the owner of all of the issued and outstanding shares of common stock ("Common Stock"), of the Company (the "Shares"), representing all of the issued and outstanding shares of capital stock of the Company.

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Shares upon the terms and subject to the conditions set forth in this Agreement.

C. Prior to the Closing, the Company will complete the transactions set forth on Section C of the Disclosure Schedule (the "Conversion Transactions"), and, after giving effect to the Conversion Transactions, references herein to the Common Stock and to the Shares shall be deemed to be references to the membership interests of the Company and references to the Seller shall be references to the New Corporation, and provisions relating to the sale and purchase thereof shall be construed *mutatis mutandis*; *provided*, *however*, that Seller shall have no liability or other responsibility for the effects of the Conversion Transactions on the representations, warranties, covenants or conditions made herein (other than as set forth in Section 5.23).

D. Concurrently with the execution of this Agreement, Eleanor Randall has executed and delivered to Purchaser her consent to the transactions contemplated by this Agreement (the "Eleanor Randall Consent").

E. NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and subject to the terms and conditions set forth herein, the parties hereby agree as follows:

ARTICLE I
PURCHASE AND SALE; CLOSING

1.1 Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, assign, transfer and deliver to Purchaser on the Closing Date, and Purchaser hereby agrees to purchase and accept from Seller on the Closing Date, all of the Shares. At the Closing, Seller shall deliver to Purchaser, against payment of the Purchase Price pursuant to Section 1.2(b) hereof, the certificates representing the Shares owned by Seller, duly endorsed in blank, or accompanied by stock powers duly executed in blank, in each case, by or on behalf of Seller.

1.2 Purchase Price.

(a) In full consideration for the transfer of the Shares, Purchaser shall pay to Seller, as set forth in Section 1.2(b), an aggregate amount equal to (i) the sum of (A) $357,000,000, (B) the Working Capital Overage, if any, (C) the Additional Purchase Price Amount and (D) the Additional California Tax Amount, *minus* (ii) the Working Capital Deficiency, if any (the "Purchase Price").

(b) At the Closing, Purchaser shall pay Seller, and Seller will be entitled to receive from Purchaser, an amount, payable in cash by wire transfer of immediately available funds to an account or accounts designated by Seller, equal to (i) the Purchase Price (excluding any Additional Purchase Price Amount and any Additional California Tax Amount) *minus* (ii) the sum of (A) the aggregate amount of Indebtedness of the Company and the Subsidiaries outstanding immediately prior to the Closing less the aggregate amount of any Cash of the Company and the Subsidiaries have on the Closing Date, (B) the Seller Expenses to the extent unpaid prior to the Closing and otherwise paid by Purchaser pursuant to Section 1.2(c), (C) the Escrow Amount and (D) the Bonus Reserve. Purchaser shall pay Seller, and Seller will be entitled to receive from Purchaser, the Additional Purchase Price Amount and the Additional California Tax Amount, as and when provided in Section 5.10.

(c) At the Closing, Purchaser shall, on behalf of the Company, the Subsidiaries and Seller, as applicable, pay (A) to the holders thereof the outstanding principal amount, together with all accrued and unpaid interest through the Closing Date and prepayment or other penalties or premiums, if any, owed with respect to the Indebtedness of the Company and the Subsidiaries outstanding immediately prior to the Closing, (B) the Seller Expenses accrued but unpaid as of the close of business on the Business Day immediately preceding the Closing Date and all Seller Expenses that will accrue on the Closing Date to the Persons entitled thereto in accordance with instructions to be delivered by Seller pursuant to Section 5.12, and (C) to the Escrow Agent the Escrow Amount for disbursement in accordance with the terms of the Escrow Agreement.

(d) On the next regularly scheduled payroll payment date after the Closing, Purchaser shall cause the Company to pay each Non-Executive Bonus Recipient the amounts owed to such Non-Executive Bonus Recipient as indicated on the Closing Bonus Schedule. All such payments will be made from the Bonus Reserve in accordance with the Company's standard payroll practices as in effect at such time (and shall be net of applicable withholding Taxes). The Purchaser shall cause the Company to timely remit all withholding Taxes to the applicable Governmental Authority in accordance with Applicable Laws and to timely pay the employer portion of any payroll, social security, unemployment or similar Taxes in respect of the payments made pursuant to this Section 1.2(d)

(e) On the next regularly scheduled payroll payment date after the Closing, Purchaser shall cause the Company to pay each Retention Bonus Recipient one-half (½) of the amounts owed to such Retention Bonus Recipient as indicated on the Closing Bonus Schedule in accordance with the terms of the applicable Retention Bonus Agreement. All such payments will be made in accordance with the Company's standard payroll practices as in effect at such time (and shall be net of applicable withholding Taxes). On the eighteen (18) month anniversary

of the Closing Date (or earlier, if applicable), Purchaser shall cause the Company to pay each Retention Bonus Recipient one-half (½) of the amounts owed to such Retention Bonus Recipient as indicated on the Closing Bonus Schedule in accordance with the terms of the applicable Retention Bonus Agreement. All such payments will be made in accordance with the Company's standard payroll practices as in effect at such time (and shall be net of applicable withholding Taxes). The Purchaser shall cause the Company to timely remit all withholding Taxes to the applicable Governmental Authority in accordance with Applicable Laws and to timely pay the employer portion of any payroll, social security, unemployment or similar Taxes in respect of the payments made pursuant to this Section 1.2(e). An amount equal to the aggregate bonus amounts set forth on the Closing Bonus Schedule remaining unpaid after the Company's satisfaction of its payment obligations under Sections 1.2(d) and (e) shall reasonably promptly be delivered by wire transfer of immediately available funds to an account or accounts designated by Seller.

1.3 Closing. The closing of the purchase and sale contemplated hereby (the "Closing") will be effectuated electronically (a) at 10:00 a.m. (Los Angeles, California time) on the second (2nd) Business Day following the satisfaction or (to the extent permitted by Applicable Law) waiver of each of the conditions set forth in Article VI (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or (to the extent permitted by Applicable Law) waiver of those conditions); or (b) at such other time or date as may be agreed to by the parties hereto. Such time and date are referred to in this Agreement as the "Closing Date." With respect to the Closing Date contemplated by clause (a) of this Section 1.3, and without limiting the applicability of clause (b) of this Section 1.3, Purchaser shall have the option, for the sole purpose of arranging the Debt Financing, to postpone such Closing Date to a Business Day that is within the thirty (30) day period following the date specified in such clause (a), by delivering notice to the Seller; *provided* that for the avoidance of doubt, Purchaser acknowledges and agrees that receipt of financing, including the Debt Financing, is not a condition to Purchaser's obligations to consummate the transactions contemplated by this Agreement.

1.4 Deliveries. At the Closing, in addition to the deliveries otherwise contemplated under this Agreement:

(a) Seller shall deliver, or cause to be delivered, to Purchaser certificates evidencing the Shares, duly endorsed in blank, or accompanied by stock powers duly executed in blank.

(b) The Company shall deliver to Purchaser:

(i) a certificate of the Secretary of State of the State of California as to the good standing as of the most recent practicable date of the Company in the State of California;

(ii) written resignations of the directors and officers of the Company set forth in Section 1.4(b)(ii) of the Disclosure Schedule;

(iii) appropriate payoff letters and forms of Lien releases with respect to all Indebtedness of the Company and the Subsidiaries, in each case in form and substance reasonably satisfactory to Purchaser;

(iv) written confirmation from an officer of the Company that the Employment Agreements, the Consultancy Services Agreement and the Eleanor Randall Consent, each has been executed and delivered on the date of this Agreement, remain in full force and effect other than, in the case of the Employment Agreements or the Consultancy Services Agreement, by reason of death or disability in accordance with the terms thereof;

(v) evidence that the Contracts set forth on Section 3.20 of the Disclosure Schedule and marked with an asterisk (*) thereon have been terminated and are of no further force or effect;

(vi) evidence that the "change of control" Contracts set forth on Section 1.4(b)(vi) of the Disclosure Schedule have been terminated and are of no further force or effect pursuant to Termination Agreements in the form attached hereto as Exhibit G;

(vii) the Real Property Transfer Documents;

(viii) the Retention Bonus Agreements; and.

(ix) documents evidencing the contribution of the shares of the Company to New Corporation pursuant to the Conversion Transactions, evidence of filing, including a copy of, the IRS Form 8869 with the IRS to make the "qualified subchapter S subsidiary" election with respect to the Company, and evidence that the Company converted into a limited liability company pursuant to California law effective prior to the Closing Date.

(c) Purchaser shall deliver:

(i) the amounts contemplated by Section 1.2;

(ii) a certificate of the Companies House as to the good standing as of the most recent practicable date of the Purchaser; and

(iii) subject to Section 5.21, confirmation that the Representation and Warranty Insurance Policy and the Environmental Insurance Policy are in full force and effect.

(d) On or prior to the Closing Date, Purchaser and Seller shall enter into the Escrow Agreement with the Escrow Agent.

(e) The parties shall deliver such other certificates, instruments or documents as required by Article VI or any other provision of this Agreement.

1.5 Pre-Closing Purchase Price Adjustment.

(a) At least seven (7) Business Days prior to the Closing Date, Seller shall deliver to Purchaser a good faith estimate (the "Working Capital Estimate") of the Net Working

Capital as of the close of business on the day immediately preceding the Closing Date without giving effect to any of the transactions contemplated hereby and determined in accordance with GAAP, together with related supporting schedules, calculations and documentation and any resulting Working Capital Overage or Working Capital Deficiency. Prior to the Closing, Purchaser shall review the Working Capital Estimate and mutually agree in good faith with Seller on such Working Capital Estimate, except that if Seller and Purchaser cannot agree on the Working Capital Estimate by the Closing Date, then the Working Capital Estimate of Seller shall be used for purposes of Section 1.2, subject to final resolution pursuant to Section 1.6. A "Working Capital Overage" shall exist when (and shall be equal to the amount by which) the Working Capital Estimate exceeds the Target Working Capital, which amount shall be added to the Purchase Price as contemplated in the definition thereof contained in Section 1.2. A "Working Capital Deficiency" shall exist when (and shall be equal to the amount by which) the Target Working Capital exceeds the Working Capital Estimate, which amount shall be subtracted from the Purchase Price as contemplated in the definition thereof contained in Section 1.2.

1.6 Post-Closing Purchase Price Adjustments.

(a) Working Capital Statement. As soon as practicable but in no event later than sixty (60) days after the Closing Date, Purchaser shall deliver to Seller a statement (the "Working Capital Statement") of the Net Working Capital as of the close of business on the day immediately preceding the Closing Date without giving effect to any of the transactions contemplated hereby and determined in accordance with GAAP (the "Final Working Capital"), together with related supporting schedules, calculations and documentation.

(b) Dispute. Within thirty (30) days following receipt by Seller of the Working Capital Statement, Seller shall either inform Purchaser in writing that the Working Capital Statement is acceptable, or deliver written notice (the "Notice of Disagreement") to Purchaser of any dispute Seller has with respect to the preparation or content of the Working Capital Statement or the Final Working Capital reflected therein. The Notice of Disagreement must describe in reasonable detail the items contained in the Working Capital Statement that Seller disputes and the basis for any such disputes. If Seller does not notify Purchaser of a dispute with respect to the Working Capital Statement within such 30-day period, such Working Capital Statement and the Final Working Capital reflected in the Working Capital Statement will be final, conclusive and binding on the parties. In the event a Notice of Disagreement is delivered to Purchaser, Purchaser and Seller shall negotiate in good faith to resolve such dispute. If Purchaser and Seller, notwithstanding such good faith effort, fail to resolve such dispute within thirty (30) days after Seller delivers the Notice of Disagreement, then Purchaser and Seller jointly shall engage the Arbitration Firm to resolve such dispute in accordance with the standards set forth in this Section 1.6(b). Seller and Purchaser shall use reasonable efforts to cause the Arbitration Firm to render a written decision resolving the matters submitted to the Arbitration Firm within thirty (30) days of the making of such submission. The scope of the disputes to be resolved by the Arbitration Firm shall be limited to whether the items in dispute that were properly included in the Notice of Disagreement were prepared in accordance with GAAP and the Arbitration Firm shall determine, on such basis, whether and to what extent, the Working Capital Statement and the Final Working Capital, as applicable, reflected therein require adjustment. The Arbitration Firm is not to make any other determination, including any

determination as to whether the Target Working Capital or the Working Capital Estimate is correct. The Arbitration Firm's decision shall be based solely on written submissions by Seller and Purchaser and their respective representatives and not by independent review. The Arbitration Firm shall address only those items in dispute and may not assign a value greater than the greatest value for such item claimed by either party or smaller than the smallest value for such item claimed by either party. Judgment may be entered upon the determination of the Arbitration Firm in any court having jurisdiction over the party against which such determination is to be enforced. Purchaser and Seller shall share equally the fees and expenses of the Arbitration Firm. All determinations made by the Arbitration Firm will be final, conclusive and binding on the parties.

(c) Access. For purposes of complying with the terms set forth in this Section 1.6, each party shall cooperate with and make available to the other parties and their respective representatives all information, records, data and working papers, and shall permit reasonable access to its facilities and personnel, as may be reasonably required in connection with the preparation and analysis of the Working Capital Statement or the Final Working Capital reflected therein and the resolution of any disputes in connection therewith.

(d) Downward Adjustment. If Final Working Capital (as finally determined pursuant to this Section 1.6) is less than the Working Capital Estimate, then the Purchase Price will be adjusted downward by the amount of such shortfall (the "Downward Adjustment Amount"), and Seller shall pay to Purchaser an amount equal to the Downward Adjustment Amount within five (5) Business Days from the date on which the Final Working Capital is finally determined pursuant to this Section 1.6.

(e) Upward Adjustment. If Final Working Capital (as finally determined pursuant to this Section 1.6) is greater than the Working Capital Estimate, then the Purchase Price will be adjusted upward by the amount of such excess (the "Upward Adjustment Amount"), and Purchaser shall pay to Seller an amount equal to the Upward Adjustment Amount within five (5) Business Days from the date on which the Final Working Capital is finally determined pursuant to this Section 1.6.

(f) No Adjustment. If the Final Working Capital (as finally determined pursuant to this Section 1.6) is equal to the Working Capital Estimate, there shall be no adjustment to the Purchase Price pursuant to this Section 1.6.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser, as of the date hereof and, without giving effect to the Conversion Transactions, as of the Closing, that:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has all requisite power, authority and capacity to enter into this Agreement and the other agreements contemplated by this Agreement to be entered into by Seller at Closing (collectively, the "Seller Agreements") and to consummate the transactions contemplated hereby.

2.2 Authority of Seller. This Agreement has been, and each of the Seller Agreements will be, duly authorized by all necessary trust action of Seller, and this Agreement constitutes, and each of the Seller Agreements will constitute, a valid and legally binding obligation of Seller, enforceable against Seller in accordance its and their respective terms, except to the extent that such enforceability may be subject to, and limited by, applicable bankruptcy, insolvency, reorganization, moratorium, receivership and similar laws affecting the enforcement of creditors' rights generally, and general equitable principles.

2.3 No Violation; Consents and Approvals. The execution and delivery by Seller of this Agreement and the Seller Agreements do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not (a) conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under (i) any provision of the trust agreement of Seller, (ii) any Order applicable to Seller or the Company or any Subsidiary or the property or assets of Seller or the Company or any Subsidiary or (iii) any Applicable Law applicable to Seller or the Company or any Subsidiary or the property or assets of Seller or the Company or any Subsidiary or (b) give rise to any right of termination, cancellation or acceleration under, or result in the creation of any Lien (other than Permitted Liens) upon any of the properties of Seller or the Company or any Subsidiary under, any material contract to which Seller or the Company or any Subsidiary is a party or by which Seller or the Company or any Subsidiary or any assets of Seller or the Company or any Subsidiary may be bound, except for the consents identified in Section 2.3 of the Disclosure Schedule. Except for the HSR Filing noted in Section 5.6 herein, no Governmental Approval is required to be obtained or made by or with respect to Seller in connection with the consummation of the transactions contemplated hereby.

2.4 Ownership of Shares. Seller is the record and beneficial owner of, and has good and valid title to, the Shares, which Shares are free and clear of all Liens. Upon the consummation of the transactions contemplated hereby, Purchaser will acquire good and valid title to the Shares, free and clear of all Liens.

2.5 Litigation. There is no Order or Proceeding pending, or to Seller's knowledge threatened, against Seller that would give any Person the right to enjoin or rescind the transactions contemplated by this Agreement or otherwise prevent Seller from complying with the terms of this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth on the disclosure schedule delivered by the Company to Purchaser simultaneously with the execution of this Agreement (the "Disclosure Schedule"), the Company represents and warrants to Purchaser, as of the date hereof and, without giving effect to the Conversion Transactions, as of the Closing, as follows:

3.1 Organization; Good Standing; Qualification and Power. The Company is duly organized, validly existing and in good standing under the laws of the State of California, and has all requisite power and authority to enter into this Agreement, the Escrow Agreement and the other agreements contemplated by this Agreement to be entered into by the Company at Closing

(collectively, the "Company Agreements") and to consummate the transactions contemplated hereby and thereby, to own, lease and operate its properties and to conduct its business. The Company is duly qualified or licensed to do business as a foreign corporation and is in good standing in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary. All of the current directors and officers of the Company and the Subsidiaries are set forth in Section 1.4(b)(ii) of the Disclosure Schedule.

3.2 Authority of the Company. This Agreement has been, and each other Company Agreement will be, duly authorized by all necessary corporate power or other action of the Company, and this Agreement has been, and each other Seller Agreement will be, duly executed and delivered by the Company and constitutes or will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except to the extent such enforceability may be subject to, and limited by, applicable bankruptcy, insolvency, reorganization, moratorium, receivership and similar laws affecting the enforcement of creditors' rights generally, and general equitable principles.

3.3 Capitalization.

(a) Section 3.3(a) of the Disclosure Schedule sets forth the authorized, issued and outstanding capital stock of the Company. Other than the Shares, there are no shares of Common Stock or other equity securities of the Company issued, reserved for issuance or outstanding and no outstanding options, warrants, convertible or exchangeable securities, subscriptions, rights (including any preemptive rights), stock appreciation rights, calls or commitments of any character whatsoever to which the Company is a party or may be bound requiring the issuance or sale of shares of any capital stock or other securities of the Company.

(b) All of the issued and outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and non-assessable and free of any preemptive rights in respect thereto.

3.4 Subsidiaries. Section 3.4 of the Disclosure Schedule lists each of the Company's direct and indirect subsidiaries (the "Subsidiaries") and the authorized, issued and outstanding capital stock of each Subsidiary. The outstanding shares of capital stock of each Subsidiary are duly authorized, validly issued, fully paid and non-assessable and are owned by the Company, directly or through one or more Subsidiaries, free and clear of any Liens other than such Liens as are set forth on Section 3.4 of the Disclosure Schedule. Other than as set forth in Section 3.4 of the Disclosure Schedule, there are no shares of capital stock or other equity securities of any Subsidiary issued, reserved for issuance or outstanding and no outstanding options, warrants, convertible or exchangeable securities, subscriptions, rights (including any preemptive rights), stock appreciation rights, calls or commitments of any character whatsoever to which any of the Subsidiaries or the Company is a party or may be bound requiring the issuance or sale of shares of any capital stock or other securities of any Subsidiary.

3.5 No Violation; Consents and Approvals. Except as set forth in Section 3.5 of the Disclosure Schedule, the execution and delivery by the Company of this Agreement and the other Company Agreements to which it is a party do not, and the consummation of the

transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not (a) conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under (i) any provision of the organizational documents of the Company or any of the Subsidiaries, (ii) any Order applicable to the Company or any of the Subsidiaries or the property or assets of the Company or any of the Subsidiaries or (iii) any Applicable Law applicable to the Company or any of the Subsidiaries or the property or assets of the Company or any of the Subsidiaries or (b) give rise to any right of termination, cancellation or acceleration under, or cause the loss of any material benefit under, or impair the continuing validity and effectiveness of, or give rise to any obligation of the Company or any Subsidiary to make any payment under, or result in the creation of any Lien (other than Permitted Liens) upon any of the properties of the Company or any Subsidiary under, or require any authorization, consent, approval, exemption or other action by or notice to any Governmental Authority or any other Person under, any Material Contract to which the Company is a party or by which the Company or the Subsidiaries or any assets of the Company or the Subsidiaries may be bound; *provided, however*, that no representation or warranty is made in the foregoing clauses (a)(ii), (a)(iii) or (b) with respect to matters that, individually or in the aggregate, would not result in a loss to the Company or any Subsidiary of $200,000 or more. Except as set forth in Section 3.5 of the Disclosure Schedule, no material Governmental Approval is required to be obtained or made by or with respect to the Company or the Subsidiaries in connection with the consummation of the transactions contemplated hereby.

3.6 Financial Statements; Undisclosed Liabilities.

(a) Set forth in Section 3.6(a) of the Disclosure Schedule are true, correct and complete copies of (a) the audited consolidated balance sheet of the Company and the Subsidiaries as of December 31, 2013 and the related audited consolidated statements of income, changes in stockholders equity and cash flows for the fiscal year then ended (collectively, the "Audited Financial Statements"), and (b) an unaudited consolidated balance sheet of the Company and the Subsidiaries as of August 24, 2014 (the "Latest Balance Sheet Date") and the related unaudited consolidated statements of income for the eight (8) fiscal months then ended (collectively, the "Interim Financial Statements" and, together with the Audited Financial Statements, the "Financial Statements"). The Financial Statements (i) have been prepared from the books and records of the Company and the Subsidiaries, which are accurate and complete, (ii) fairly present in all material respects the consolidated financial condition and the results of income and cash flows of the Company and the Subsidiaries as of the dates and for the periods indicated, subject, in the case of the Interim Financial Statements, to normal year-end adjustments (in each case of a kind and magnitude similar to past practice) and the absence of notes, and (iii) have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") applied consistently throughout the periods covered thereby.

(b) The Company and the Subsidiaries maintain systems of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the preparation of financial statements in conformity with GAAP and to maintain accountability for assets and (iii) access to assets is permitted only in accordance with management's general or specific authorization. None of the Company or any Subsidiary is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet

partnership or any similar Contract relating to any transaction or relationship between the Company or any Subsidiary, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose Person on the other hand, or any "off-balance sheet arrangement."

(c) The Company's principal executive officer and its principal financial officer have disclosed, based on their most recent evaluation, to the Company's auditors any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

(d) Neither the Company nor any Subsidiary has any liabilities (whether or not required under GAAP to be reflected on a balance sheet or the notes thereto) other than those (i) specifically reflected on and fully reserved against in the Interim Financial Statements, (ii) incurred in the Ordinary Course of Business since the Latest Balance Sheet Date or (iii) arising under contractual obligations to be performed after the date hereof under any Material Contract or other Contract to the extent not required to be listed as a Material Contract (but excluding any liabilities that arise in connection with a breach or default prior to the Closing under any such Contract).

3.7 Absence of Certain Changes or Events. Except as contemplated by this Agreement, during the period from the Latest Balance Sheet Date to the date of this Agreement, the Company and the Subsidiaries have operated their businesses in all material respects in the Ordinary Course of Business. Except as set forth in Section 3.7 of the Disclosure Schedule, since the Latest Balance Sheet Date, there has been no change in the Company and the Subsidiaries, taken as a whole, that has had a Material Adverse Effect.

3.8 Personal Property.

(a) Except as set forth in Section 3.8(a) of the Disclosure Schedule, the Company and the Subsidiaries have good and valid title to all material items of personal property, whether tangible or intangible, shown to be owned by them on the Financial Statements or the ownership of which was acquired subsequent to the date of such Financial Statements, and a valid and enforceable right to use all material tangible items of personal property leased by or licensed to them (collectively, the "Personal Property"), in each case, free and clear of all Liens, other than Permitted Liens.

(b) The Personal Property necessary for the operation or conduct of the businesses of the Company and the Subsidiaries are, in the aggregate, in good operating condition and repair, normal wear and tear excepted, other than machinery and equipment under repair or out of service in the Ordinary Course of Business, and except where the failure to be in good operating condition and repair would not impair the Ordinary Course of Business operations of the Company.

3.9 Real Property.

(a) As used in this Agreement, the term "Real Property" shall mean, other than the Excluded Lease, all real property and interests in real property owned, leased or otherwise occupied by the Company or any of the Subsidiaries. Other than the Excluded Lease,

Section 3.9(a) of the Disclosure Schedule lists all owned Real Property, and all leases or other occupancy agreements relative to the Real Property to which the Company or any of the Subsidiaries is a party (each, a "Real Property Lease"). Other than the Excluded Lease, the Real Property constitutes all parcels of real property and interests in real property owned, leased or otherwise occupied by, and used in the conduct of the businesses of, the Company and the Subsidiaries.

(b) The Company and the Subsidiaries have valid leasehold or similar interests in the Real Property leased or otherwise occupied by them under each Real Property Lease, in each case, free and clear of all Liens other than Permitted Liens.

(c) The Real Property Leases are in full force and effect, and no security deposit or portion thereof has been applied in respect of a breach or default under any Real Property Lease that has not been redeposited in full.

(d) Neither the Company nor the Subsidiaries has received a written notice of any pending condemnation proceedings or eminent domain proceedings of any kind against the Real Property and, to the Company's Knowledge, none are threatened against the Real Property.

(e) All of the material parcels of Real Property are occupied under a valid and current certificate of occupancy or similar permit, as described in Section 3.9(e) of the Disclosure Schedule.

(f) To the Company's Knowledge, all material improvements on the Real Property are structurally sound in all material respects and in reasonably good maintenance and repair, normal wear and tear excepted.

3.10 Intellectual Property.

(a) Section 3.10(a) of the Disclosure Schedule sets forth a list of all issued patents, patents pending, registered trademarks and service marks, material unregistered trademarks and service marks, trade names, domain names, assumed names, registered copyrights and all applications therefor owned by the Company or the Subsidiaries and, with respect to patents, registered copyrights and registered trademarks, all jurisdictions in which they are applied for or registered.

(b) Except as set forth in Section 3.10(b) of the Disclosure Schedule, the consummation of the transactions contemplated by this Agreement will not impair any right to use any Intellectual Property owned by the Company or used in or necessary for the operation of the Company's business as currently conducted. Except as set forth in Section 3.10(b) of the Disclosure Schedule, the Company and the Subsidiaries exclusively own all right, title and interest to the Intellectual Property set forth in Section 3.10(a) of the Disclosure Schedule. Except as set forth in Section 3.10(b) of the Disclosure Schedule, no claims have been asserted in writing against the Company or any Subsidiaries by any Person with respect to the ownership, validity, or use by the Company or the Subsidiaries of the Intellectual Property owned or used by the Company. All the Intellectual Property owned by the Company or any Subsidiary is subsisting, and all necessary registration, maintenance, renewal, and other relevant filing fees in connection therewith have been timely paid, and no such fees are due within the three-month

period after the Closing Date, and all necessary documents and certificates in connection therewith have been timely filed with the relevant Governmental Authorities, as the case may be, for the purposes of maintaining such registered or pending Intellectual Property in full force and effect in the jurisdictions where it is currently registered or pending. The business and operations of the Company and the Subsidiaries, as currently conducted, do not infringe upon, misappropriate or otherwise violate any Intellectual Property rights of any other Person. To the Knowledge of the Company, all of the Intellectual Property owned by the Company or any Subsidiary is valid and enforceable, and owned free and clear of all Liens, other than Permitted Liens. Except as set forth in Section 3.10(b) of the Disclosure Schedule, since December 31, 2010, neither the Company nor any Subsidiary has brought any Proceeding against any Person for infringing or misappropriating any Intellectual Property owned by the Company or any Subsidiary, nor, to the Company's Knowledge, is there any basis for any such Proceeding.

(c) Except for any commercial off-the-shelf software, Section 3.10(c) of the Disclosure Schedule lists all of the material Intellectual Property licensed by or to the Company or any of its Subsidiaries. The Company and its Subsidiaries own or have the right to use all Intellectual Property that is used in or necessary to the operation of the Company's and the Subsidiaries' businesses as currently conducted.

3.11 Litigation. There are no actions, suits or proceedings pending against or affecting the Company, the Subsidiaries or their respective assets, at law or in equity, by or before any Governmental Authority, or by or on behalf of any third party, except those which, if adversely determined, individually or in the aggregate would not result in losses to the Company of $200,000 or more. To the Company's Knowledge, there are no actions, suits or proceedings threatened against the Company, the Subsidiaries or their respective assets, at law or in equity, by or before any Governmental Authority, or by or on behalf of any third party, except those which, if adversely determined, individually or in the aggregate would not result in losses to the Company of $200,000 or more. Section 3.11 of the Disclosure Schedule sets forth each Proceeding (or series of related Proceedings) that has been resolved in the past three years for an amount in excess of $200,000.

3.12 Employee Benefit Plans.

(a) Section 3.12(a) of the Disclosure Schedule sets forth a complete list of (i) (1) all "employee benefit plans" (as that term is defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), (2) all other employment, severance pay, salary continuation, bonus, incentive, stock option, equity-based retirement, pension, profit sharing or deferred compensation plans, contracts, programs, funds, or arrangements of any kind, and (3) all other employee benefit plans, contracts, programs, funds, or arrangements (whether written or oral, qualified or nonqualified, funded or unfunded, foreign or domestic, currently effective or terminated) and any trust, escrow or similar agreement related thereto, whether or not funded, in respect of any present or former employees, directors, officers, equity holders, consultants, or independent contractors of the Company or any of the Subsidiaries that are sponsored or maintained by the Company or any of its Subsidiaries or with respect to which the Company or any of its Subsidiaries has made or is required to make payments, transfers or contributions, and (ii) any "defined benefit plan" as defined in Section 3(35) of ERISA, any pension plan subject to the funding standards of Section 302 of ERISA or

Section 412 of the Code or any "multiple employer plan" within the meaning of Section 210(a) of ERISA or Section 413(c) of the Code of any member of the Controlled Group with respect to which the Company has any liability (all of the foregoing in (i) and (ii) being referred to in this Agreement as the "Company Benefit Plans") and (iii) , any "multiemployer plan" as defined in Section 3(37) of ERISA or Section 414(f) of the Code to which the Company or any of its Subsidiaries or any member of the Controlled Group is required to make payments or contributions (a "Multiemployer Plan"). Except as contemplated by the Employment Agreements, Consultancy Services Agreement, the Retention Bonus Agreements and the Closing Bonus Schedule, neither the Company nor any of its Subsidiaries has any liability with respect to any plan, arrangement or practice of the type described in the preceding sentence other than the Company Benefit Plans and any Multiemployer Plan.

(b) Each Company Benefit Plan has been maintained, operated and administered in compliance in all material respects with its terms and any related documents or agreements and in compliance in all material respects with ERISA, the Code and all other Applicable Laws. Neither the Company nor any of its Subsidiaries nor, to the Company's Knowledge, any other "disqualified person" or "party in interest" (as defined in Section 4975 of the Code and Section 3(14) of ERISA, respectively) with respect to a Company Benefit Plan has breached the fiduciary rules of ERISA or engaged in a prohibited transaction that could subject the Company or its Subsidiaries to a material Tax or penalty imposed under Section 4975 of the Code or Sections 502(i), (j) or (l) of ERISA. None of the Company, any of its Subsidiaries or any other member of the Controlled Group has an obligation to contribute to, or any liability with respect to, a "defined benefit plan" as defined in Section 3(35) of ERISA, a pension plan subject to the funding standards of Section 302 of ERISA or Section 412 of the Code, a Multiemployer Plan or a "multiple employer plan" within the meaning of Section 210(a) of ERISA or Section 413(c) of the Code.

(c) Except as required under Section 4980B of the Code or provided on Section 3.12(c) of the Disclosure Schedule, no Company Benefit Plan provides any health, life insurance or severance payments or benefits to any service provider following termination of employment. With respect to each group health plan benefiting any current or former employee of the Company, any of its Subsidiaries or any other member of the Controlled Group that is subject to Section 4980B of the Code, the Company, each of its Subsidiaries and each other member of the Controlled Group have complied with the continuation coverage requirements of Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA. The Company and its Subsidiaries have made available to Purchaser or to Purchaser's counsel any information identifying former employees of the Company and its Subsidiaries, and any eligible dependent thereof, who are receiving continuation coverage pursuant to Part 6 of Subtitle B of Title I of the Employee Retirement Income Security Act of 1974, as amended, as of immediately prior to the Closing Date.

(d) The Company and its Subsidiaries have made available to Purchaser or to Purchaser's counsel true and complete copies of the following documents relating to the Company Benefit Plans: (i) all Company Benefit Plan documents (or in the case of an unwritten Company Benefit Plan, a written description thereof); (ii) the Form 5500 filed for each of the three most recent plan years for each Company Benefit Plan for which a Form 5500 is required to be filed, (iii) all determination or opinion letters from the IRS with respect to any of the

Company Benefit Plans, (iv) all summary plan descriptions and summaries of material modifications with respect to any of the Company Benefit Plans, and (v) all trust agreements and insurance contracts that fund or pay benefits under any Company Benefit Plan.

(e) Each Company Benefit Plan intended to be qualified under Section 401(a) of the Code is so qualified and has been determined by the IRS to be so qualified, and each trust created thereunder has been determined by the IRS to be exempt from tax under the provisions of Section 501(a) of the Code, and nothing has occurred since the date of any such determination that could reasonably be expected to give the IRS grounds to revoke such determination. No Company Benefit Plan is or at any time was funded through a "welfare benefit fund" as defined in Section 419(e) of the Code, and no benefits under any Company Benefit Plan are or at any time have been provided through a voluntary employees' beneficiary association (within the meaning of subsection 501(c)(9) of the Code) or a supplemental unemployment benefit plan (within the meaning of Section 501(c)(17) of the Code). There is no pending or, to the Company's Knowledge, threatened assessment, complaint, proceeding, or investigation of any kind in any court or Governmental Authority with respect to any Company Benefit Plan (other than routine claims for benefits).

(f) All (i) insurance premiums required to be paid with respect to, (ii) benefits, expenses, and other amounts due and payable under, and (iii) contributions, transfers, or payments required to be made to, any Company Benefit Plan prior to the Closing Date will have been paid, made or accrued on or before the Closing Date. With respect to any insurance policy providing funding for benefits under any Company Benefit Plan, there is no liability of the Company or any of its Subsidiaries in the nature of a retroactive rate adjustment, loss sharing arrangement, or other actual or contingent liability, nor would there be any such liability if such insurance policy was terminated on the Closing Date.

(g) Except as contemplated by Sections 6.2(m) and (n) or the Closing Bonus Schedule, neither the Company nor any of its Subsidiaries has agreed or committed to institute any plan, program, arrangement or agreement for the benefit of employees or former employees of the Company or any of its Subsidiaries other than the Company Benefit Plans, or to make any amendments to any of the Company Benefit Plans, except as required by Law. Except as provided in Section 3.12(g) of the Disclosure Schedule, no Company Benefit Plan provides benefits to any individual who is not a current or former employee of the Company or any of its Subsidiaries, or the dependents or other beneficiaries of any such current or former employee.

(h) Except as provided in Section 3.12(h) of the Disclosure Schedule, neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement could reasonably be expected to, either alone or in conjunction with any other event (whether contingent or otherwise) (i) constitute a stated triggering event under any Company Benefit Plan that will result in any payment (whether of severance pay or otherwise) becoming due from the Company or any of its Subsidiaries to any current or former director, manager, officer, employee or consultant (or dependents of such Persons), or (ii) accelerate the time of payment or vesting, or increase the amount of compensation due to any current or former director, manager, officer, employee or consultant (or dependents of such Persons) of the Company or any of its Subsidiaries.

(i) The Company and its Subsidiaries have made available to Purchaser or to Purchaser's counsel lists, to the extent applicable, as of the date hereof, for each employee, consultant, independent contractor and director of the Company and its Subsidiaries, his or her: name; title; employer; location; date of hire; exempt/non-exempt status; employment status (i.e., whether full-time, temporary, leased, etc.); active or inactive status (including type of leave, if any); accrued but unused vacation; base compensation, bonus/commission and total compensation for the prior year; and current annual base salary or hourly wage rate (or other compensation), target bonus/commission for the current year and total compensation for the current year to date, and such lists are accurate in all material respects as of the date hereof.

3.13 Taxes. Except as set forth in Section 3.13 of the Disclosure Schedule:

(a) The Company and the Subsidiaries have (i) timely filed (after giving effect to applicable extensions) with the appropriate Taxing Authorities in accordance with all Applicable Laws all Tax Returns required to be filed by or with respect to the Company and/or the Subsidiaries; and (ii) timely paid to the appropriate Taxing Authority all Taxes owed by the Company or any Subsidiary whether or not shown as due and payable on any Tax Return.

(b) All Tax Returns of or with respect to the Company and the Subsidiaries for all Pre-closing Tax Periods are true, correct, and complete in all material respects. Neither the Company nor any Subsidiary is currently a beneficiary of any extension of time within which to file any Tax Return.

(c) All Forms W-2 and 1099 and any analogous forms required with respect to any amounts paid or owing to any employee, independent contractor, creditor shareholder or other third party have been properly completed and timely filed or timely provided in accordance with all Applicable Laws.

(d) No waivers or extensions of statutes of limitation have been given or requested with respect to the Company or the Subsidiaries in connection with any Tax Returns covering the Company or any Subsidiary or with respect to any Taxes payable by them.

(e) The Company and the Subsidiaries have or have caused to be duly and timely withheld or collected and have timely paid over to the appropriate Taxing Authority all Taxes required to be so withheld or collected and paid over for all periods under all Applicable Laws.

(f) There are no Liens with respect to Taxes, other than Permitted Liens, upon any assets or properties of the Company or the Subsidiaries.

(g) There is no action, suit, proceeding, investigation, audit, claim or assessment presently pending or, to the Company's Knowledge, threatened with respect to any Taxes for which the Company and/or the Subsidiaries may be liable.

(h) No Tax Return of the Company or any Subsidiary with respect to any Pre-Closing Tax Period has been audited by any Taxing Authority within the past five (5) years.

(i) Neither the Company nor any Subsidiary has been a member of an affiliated, consolidated, combined or unitary group or participated in any other arrangement whereby any income, revenues, receipts, gain or loss was determined or taken into account for Tax purposes with reference to or in conjunction with any income, revenues, receipts, gain, loss, asset or liability of any other Person other than a group of which the Company was the parent. Neither the Company nor any Subsidiary has any liability for the Taxes of any Person (other than the Company or such Subsidiary) under Treasury Regulation Section 1.1502-6 (or any analogous provision of state, local or foreign law), as a transferee or successor, by Contract, or otherwise (other than pursuant to Contracts entered into in the ordinary course of business, the primary subject matter of which is not Taxes).

(j) Neither the Company nor any Subsidiary has received notice of any claim by a Governmental Authority in a jurisdiction where the Company or any Subsidiary does not file Tax Returns that it is or may be subject to taxation by that Governmental Authority.

(k) Neither the Company nor any Subsidiary will be required to include any item of income in, or exclude any item of deduction from, taxable income for any period or portion thereof ending after the Closing Date (i) under Section 481 of the Code (or any analogous provision of state, local or foreign Applicable Law) as a result of change in method of accounting for a Pre-Closing Tax Period, (ii) pursuant to the provisions of any agreement entered into with any Taxing Authority or pursuant to a "closing agreement" as defined in Section 7121 of the Code (or any analogous provision of state, local or foreign Applicable Law) executed on or prior to the Closing Date, (iii) as a result of any intercompany transactions or any excess loss account described in Section 1.1502-19 of the Treasury Regulations (or any analogous provision of state, local or foreign Applicable Law), (iv) as a result of the installment method of accounting, the completed contract method of accounting or the cash method of accounting with respect to a transaction that occurred prior to the Closing Date, (v) as a result of any prepaid amount received on or prior to the Closing Date or (vi) as a result of any election under Section 108(i) of the Code with respect to the discharge of any indebtedness on or prior to the Closing Date.

(l) Neither the Company nor any Subsidiary is a party to any Tax sharing, allocation or indemnity agreement, arrangement or analogous Contract (other than pursuant to Contracts entered into in the ordinary course of business, the primary subject matter of which is not taxes).

(m) Neither the Company nor any Subsidiary has distributed the stock of another Person, or has not had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Sections 355 or 361 of the Code.

(n) The Company has not been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(o) Neither the Company nor any Subsidiary has participated in any "reportable transaction" as defined in Section 6707A of the Code or Treasury Regulation Section 1.6011-4 (or any predecessor provision).

(p) The Company has been a validly electing S corporation within the meaning of Sections 1361 and 1362 of the Code at all times during its existence up to Step 2 of Conversion Transactions (as described in Section C of the Disclosure Schedule). Following Step 2 of the Conversion Transactions, and prior to the Closing, the Company was either a "qualified subchapter S subsidiary" within the meaning of Section 1361(b)(3)(B) of the Code or treated as a disregarded entity for U.S. federal income tax purposes. The Subsidiaries have each been validly electing qualified subchapter S subsidiaries within the meaning of Section 1361(b)(3)(B) of the Code at all times during their existence up to Step 3 of the Conversion Transactions (as described in Section C of the Disclosure Schedule). Following Step 3 of the Conversion Transactions, each Subsidiary was treated as a disregarded entity for U.S. federal income tax purposes.

(q) The Company and the Subsidiaries will not be liable for any Tax under Sections 1374 or 1375 of the Code or any analogous provisions of state, local or foreign Applicable Law in connection with the transactions contemplated by this Agreement.

The representations set forth in this Section 3.13 and Section 3.12 constitute the sole and exclusive representations of the Company with respect to Taxes, including representations and warranties regarding the filing of Tax Returns, the payment of Taxes, compliance with Tax laws, and the adequacy of the reserves and accruals for Taxes on the financial statements and books and records of the Company. Except as provided in Section 3.13(p), no representation in this Section 3.13 accounts for any changes in facts resulting from the Conversion Transactions and no such representation in Section 3.13 shall be considered as breached as a result of the Conversion Transactions.

3.14 Contracts and Commitments. Section 3.14 of the Disclosure Schedule sets forth a list of all of the following Contracts to which the Company or any of the Subsidiaries is a party or by which the Company, any of the Subsidiaries or their respective assets are bound (each, a "Material Contract"):

(a) employment agreements, offer letters or other letter agreements with respect to employees earning in excess of $200,000 per year, severance agreements, employee termination arrangements, change of control agreements or any agreements that provide for any payments or benefits in connection with the transactions contemplated by this Agreement that are not terminable at will by the Company or a Subsidiary without penalty;

(b) Contracts containing any covenant limiting the ability of the Company or the Subsidiaries to engage in any line of business, to compete with any business or Person or to conduct business in any geographic area, or not to solicit or hire any person with respect to employment;

(c) Contracts between the Company or any Affiliate of the Company and any Related Person or any of such Affiliates (other than employment, severance and change of control agreements covered by clause (a) above);

(d) Contracts under which the Company or the Subsidiaries have borrowed or loaned money, or any note, bond, indenture, mortgage, installment obligation or other evidence of indebtedness for borrowed or loaned money or any guarantee of such indebtedness, in each case, relating to amounts in excess of $200,000;

(e) Contracts for joint ventures, strategic alliances, partnerships or similar arrangements;

(f) all Contracts for the lease or occupancy of real property;

(g) guaranties, suretyships or other contingent agreements of the Company or the Subsidiaries involving underlying obligations of not less than $200,000;

(h) any Contract relating to capital expenditures and involving future payments which exceed $200,000 in any 12-month period or $250,000 in the aggregate;

(i) any Contract relating to the acquisition of assets (other than in the Ordinary Course of Business) or any merger, purchase of stock or other acquisition of any capital stock of any business enterprise or material assets or equity interests of any other Person;

(j) any Contract relating to the incurrence, assumption or guarantee of any Indebtedness or imposing a Lien on any of the assets of the Company or any Subsidiary, including indentures, guarantees, loan or credit agreements, sale and leaseback agreements, purchase money obligations incurred in connection with the acquisition of property, mortgages, pledge agreements, security agreements, or conditional sale or title retention agreements;

(k) Contracts or group of related Contracts (other than those covered by clause (a) through (j) above) pursuant to which the Company and the Subsidiaries will receive or pay or otherwise have liabilities in excess of $200,000 over the life of the contract, or which require performance by any party more than one year from the date hereof;

(l) Contracts with any material customer or supplier of the Company or any Subsidiary; and

(m) Contract that is otherwise material to the business or operations of the Company or any Subsidiary.

(n) With respect to all Material Contracts, and subject to the receipt of any necessary consents pursuant to Section 5.4, neither the Company nor any of the Subsidiaries nor, to the Company's Knowledge, any other party to any such Material Contract, is in material breach thereof or material default thereunder and there does not exist under any thereof any event which, with the giving of notice or the lapse of time, would constitute such a material breach or material default, except (i) as set forth in Section 3.14(n) of the Disclosure Schedule, or (ii) for such breaches, defaults and events as to which requisite waivers or consents have been obtained. Purchaser has been given access to a true and correct copy of all written Material Contracts, together with all material amendments, waivers or other changes thereto, and the Company has provided the Purchaser with written summaries of all oral Material Contracts.

3.15 Compliance with Laws; Permits.

(a) Except as set forth in Section 3.15(a) of the Disclosure Schedule, and except that no representation is made in this Section 3.15 with respect to the matters described in Sections 3.12, 3.13, 3.16 and 3.17, the Company and the Subsidiaries are in compliance in all material respects with all Applicable Laws and all Orders of, and agreements with, any Governmental Authority applicable to the Company or the Subsidiaries. Neither the Company nor any Subsidiary has received notice of, or been charged with, the violation of any Applicable Law. To the Company's Knowledge, no investigation by any Governmental Authority with respect to the Company or any Subsidiary is pending or threatened.

(b) Section 3.15(b) of the Disclosure Schedule sets forth a true and complete list of all material permits, certificates, licenses, approvals and other authorizations held by the Company or any Subsidiary in connection with the conduct of their businesses as currently conducted, including those related to customer qualifications, Export Control Laws, Export Approvals and airworthiness authorities (collectively, the "Company Permits"). Each of the Company and the Subsidiaries is in compliance in all material respects with the terms of the Company Permits. Each Company Permit is in full force and effect, and none of the Company Permits will lapse, terminate, expire or otherwise be impaired as a result of the performance of this Agreement or any Seller Agreement by Seller or the Company or the consummation of the transactions contemplated hereby or thereby. There are no Proceedings pending or, to the Knowledge of the Company, threatened, relating to the suspension, revocation or modification of any such permits.

3.16 Labor Matters. Except as set forth in Section 3.16 of the Disclosure Schedule, (a) the Company and the Subsidiaries are in compliance in all material respects with all Applicable Laws regarding employment and employment practices, (b) there is no unfair labor practice charge or complaint against the Company or the Subsidiaries pending before the National Labor Relations Board nor is there any grievance nor any arbitration proceeding arising out of or under collective bargaining agreements pending against the Company or any Subsidiary, (c) there is no labor strike, slowdown, work stoppage or lockout in effect or, to the Company's Knowledge, threatened against the Company or the Subsidiaries, and the Company and the Subsidiaries have not experienced any such labor controversy since December 31, 2008, (d) there is no charge or complaint pending against the Company or the Subsidiaries before the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs or any similar state, local or foreign agency responsible for the prevention of unlawful employment practices that, individually or in the aggregate, would result in losses to the Company of $200,000 or more, (e) neither the Company nor any of the Subsidiaries is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices, (f) the Company and the Subsidiaries will not have any liability under any benefit or severance policy, practice, agreement, plan or program which exists or arise, or may be deemed to exist or arise, under any Applicable Law or otherwise, as a result of the transactions contemplated hereunder; (g) neither the Company nor the Subsidiaries is a party to any collective bargaining agreement; (h) all of the employees and/or contractors of the Company and the Subsidiaries are terminable "at-will" and, except as contemplated in the Employment Agreements, Consultancy Services Agreement and the Retention Bonus Agreements, without liability to the Company and the Subsidiaries; (i) all of the

employees and/or contractors of the Company and the Subsidiaries are properly classified (x) as exempt or non-exempt for purpose of applicable wage and hour laws; and (y) as employees or independent contractors for purposes of all Applicable Laws; and (j) the Company and the Subsidiaries are in compliance in all material respects with their respective obligations pursuant to the Worker Adjustment and Retraining Notification Act of 1988 ("WARN Act").

3.17 Environmental Matters. Except as set forth in Section 3.17 of the Disclosure Schedule, (a) there are no Environmental Claims pending or, to the Company's Knowledge, threatened against the Company or any of its Subsidiaries alleging the violation of or liability under Environmental Laws, (b) the Company and the Subsidiaries are and have been in the past five years in material compliance with all applicable Environmental Laws, (c) the Company and the Subsidiaries have obtained, and are and have been in the past five years in material compliance with, all governmental environmental permits, registrations and authorizations required under Environmental Laws for the operation of the businesses of the Company and the Subsidiaries, (d) no Hazardous Substance has been Released, transported, stored, treated or disposed of by the Company or the Subsidiaries or, to the Company's Knowledge, by any other Person on, under, at or from the real estate presently and formerly owned, operated or otherwise used by the Company or the Subsidiaries, other than in material compliance with, and as would not give rise to any material liability of the Company or any Subsidiary under, Environmental Laws, (e) neither the Company nor any of the Subsidiaries has entered into, agreed to or is subject to any Order of any Governmental Authority under any Environmental Law, (f) neither the Company nor any of the Subsidiaries has sold, manufactured or distributed any product containing asbestos or that utilizes or incorporates asbestos-containing materials in any way, (g) neither the Company nor any of the Subsidiaries has assumed, undertaken, agreed to indemnify or otherwise become subject to any liability of any other Person relating to or arising from any Environmental Law and, (h) the Company and each of the Subsidiaries have made available to Purchaser copies of all environmental site assessments, compliance audits, asbestos surveys and material documents in any of their possession or control regarding any noncompliance with or potential liability under Environmental Laws relating to the Real Property or any property formerly owned, leased or operated by the Company or any of the Subsidiaries or relating to any of their respective operations.

3.18 Brokers. Except for Moelis & Company LLC, no broker, finder or financial advisor or other Person is entitled to any brokerage fees, commissions, finders' fees or financial advisory fees in connection with the transactions contemplated hereby by reason of any action taken by the Company or any of its directors, officers, employees, representatives or agents.

3.19 Insurance.

(a) Set forth in Section 3.19(a) of the Disclosure Schedule is a list, including deductibles, of all material policies of property, fire and casualty, product liability, general liability, workers' compensation and other forms of insurance held by the Company and the Subsidiaries. Copies of such policies have been made available to Purchaser.

(b) (i) The policies listed in Section 3.19(a) of the Disclosure Schedule are in full force and effect and, to the Company's Knowledge, are free from any right of termination on the part of the insurance carriers, (ii) all premiums and retained losses within deductibles or self-

insured retentions due with respect thereto have been paid or accrued, (iii) no written notice of termination or cancellation has been received by the Company or any Subsidiary with respect to any such policy and (iv) no written notice has been received by the Company or any Subsidiary with respect to material changes in any such policy that are required in the conduct of the business of the Company and the Subsidiaries as a condition to the continuation of coverage under, or renewal of, any such policy. To the Knowledge of the Company, no event has occurred, including the failure of the Company or any Subsidiary to give any notice or information or the Company or any Subsidiary giving any inaccurate or erroneous notice or information, which limits or impairs the rights of the Company or any Subsidiary under any such insurance policies.

3.20 Affiliate Transactions. Except as set forth in Section 3.20 of the Disclosure Schedule, (a) there are no Contracts between the Company or any of its Subsidiaries, on the one hand, and any employee, officer, director or stockholder of the Company or any of the Subsidiaries, or any member of his or her immediate family or any of their respective Affiliates (collectively, "Related Persons"), on the other hand, (b) no Related Person owes any amount to the Company or any Subsidiary, nor does the Company or any Subsidiary owe any amount to any Related Person, (c) to the Knowledge of the Company, no Related Person has any claim or cause of action against the Company or any of the Subsidiaries, (d) no related Person owns any property or right, tangible or intangible, that is used by the Company or any of the Subsidiaries and (e) no Related Person owns any direct or indirect interest of any kind in, or controls or is a director, officer, employee or partner of, or consultant to, or lender to or borrower from or has the right to participate in the profits of (in each case, except for the ownership of less than five percent (5%) of the publicly traded securities of any corporation), any Person which is a competitor, supplier, customer, landlord, tenant, creditor or debtor of the Company or any Subsidiary.

3.21 Inventories. The inventories of the Company and the Subsidiaries are in good and marketable condition, and are usable and saleable in the Ordinary Course of Business subject to customary reserves consistent with past practice. The inventories of the Company and the Subsidiaries set forth in the Financial Statements were valued at the lower of cost (on a FIFO basis) or market and, subject to customary reserves consistent with past practice, were properly stated therein in accordance with GAAP consistently applied, except that inventory variances are not capitalized. Adequate reserves have been reflected in the Financial Statements for obsolete, excess, damaged, slow-moving, or otherwise unusable inventory, which reserves were calculated in a manner consistent with past practice and in accordance with GAAP consistently applied. The inventories of the Company and the Subsidiaries constitute sufficient quantities for the normal operation of business in accordance with past practice.

3.22 Accounts and Notes Receivable and Payable.

(a) All accounts and notes receivable of the Company and the Subsidiaries have arisen from bona fide transactions in the Ordinary Course of Business and are payable on ordinary trade terms. All accounts and notes receivable of the Company and the Subsidiaries reflected on the Interim Financial Statements are good and collectible at the aggregate recorded amounts thereof, net of any applicable reserve for returns or doubtful accounts reflected thereon in accordance with GAAP, except as set forth on Section 3.22 of the Disclosure Schedule. All

accounts and notes receivable arising after the Latest Balance Sheet Date are good and collectible at the aggregate recorded amounts thereof, net of any applicable reserve for returns or doubtful accounts in accordance with GAAP, except as set forth on Section 3.22 of the Disclosure Schedule. None of the accounts or the notes receivable of the Company or any of the Subsidiaries (i) are subject to any setoffs or counterclaims, other than in the Ordinary Course of Business, or (ii) represent obligations for goods sold on consignment, on approval or on a sale-or-return basis or subject to any other repurchase or return arrangement (other than customary product warranties).

(b) All accounts payable of the Company and the Subsidiaries reflected in the Interim Financial Statements or arising after the date thereof are the result of bona fide transactions in the Ordinary Course of Business and have been paid or are not yet due and payable, other than accounts that are disputed in good faith in the Ordinary Course of Business or as set forth in Section 3.22 of the Disclosure Schedule.

3.23 Customers and Suppliers.

(a) Section 3.23 of the Disclosure Schedule sets forth a list of (i) the ten (10) largest customers of the Company and the Subsidiaries, as measured by the dollar amount of purchases therefrom or thereby, and (ii) the suppliers of the Company and the Subsidiaries from whom purchases were made by the Company and the Subsidiaries in excess of $200,000 during the applicable period, in each case during the fiscal year ended December 31, 2013, and for the period between January 1, 2014 and August 24, 2014 (in the case of suppliers, on a pro rata basis for this period), and in each case showing the approximate total sales by the Company and the Subsidiaries to each such customer and the approximate total purchases by the Company and the Subsidiaries from each such supplier, during such periods.

(b) Since the Latest Balance Sheet Date, no customer or supplier listed in Section 3.23 of the Disclosure Schedule has terminated its relationship with the Company or any of the Subsidiaries or materially reduced or changed the pricing or other terms of its business with the Company or any of the Subsidiaries and, to the Knowledge of the Company, no customer or supplier listed in Section 3.23 of the Disclosure Schedule has notified the Company or the Subsidiaries that it intends to terminate or materially reduce or change the pricing or other terms of its business with the Company or any of the Subsidiaries

3.24 Banks; Power of Attorney. Section 3.24 of the Disclosure Schedule contains a complete and correct list of the names and locations of all banks in which the Company or any Subsidiary has accounts or safe deposit boxes and the names of all Persons authorized to draw thereon or to have access thereto. Except as set forth on Section 3.24 of the Disclosure Schedule, no Person holds a power of attorney to act on behalf of the Company or any Subsidiary.

3.25 Certain Payments. None of the Company, any Subsidiary or Seller nor any director, officer, employee, or other Person associated with or acting on behalf of any of them, has directly or indirectly (a) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to any Person, private or public, regardless of form, whether in money, property, or services, (i) to obtain favorable treatment in securing business for the Company or any Subsidiary, (ii) to pay for favorable treatment for business secured by the

Company or any Subsidiary, (iii) to obtain special concessions or for special concessions already obtained, for or in respect of the Company or any Subsidiary, or (iv) in violation of any Applicable Law, or (b) established or maintained any fund or asset with respect to the Company or any Subsidiary that has not been recorded in the books and records of the Company and the Subsidiaries; except, in respect of clauses (a)(i), (ii) and (iii), business entertainment expenses that were incurred lawfully and in the Ordinary Course of Business and properly recorded in the books and records of the Company and its Subsidiaries.

3.26 Product Warranty; Product Liability.

(a) Except as set forth on Section 3.26(a) of the Disclosure Schedule, the products sold or delivered by the Company or any of the Subsidiaries in conducting its business have been sold or delivered in material conformity with all product specifications, all express and implied warranties and all Applicable Laws, subject to customary levels of returns consistent with past practice. Other than in the Ordinary Course of Business, neither the Company nor any of the Subsidiaries has any liability for (i) replacement or repair of any such products or other damages in connection therewith, subject to customary levels of replacements consistent with past practice or (ii) repairs for product warranties or (iii) any other customer or product obligations, other than customary levels of returns of products consistent with past practice.

(b) Neither the Company nor any of the Subsidiaries has any material liability arising out of any injury to individuals or property as a result of the ownership, possession, or use of any product designed, manufactured, assembled, repaired, maintained, delivered, sold or installed, or services rendered, by or on behalf of the Company or any of the Subsidiaries. Neither the Company nor any of the Subsidiaries has committed any act or failed to commit any act, which would result in, and there has been no occurrence which would give rise to or form the basis of, any product liability or liability for breach of warranty (whether covered by insurance or not) on the part of the Company or any of the Subsidiaries with respect to products designed, manufactured, assembled, repaired, maintained, delivered, sold or installed or services rendered by or on behalf of the Company or any of the Subsidiaries, which products and services in the aggregate do not exceed customary levels of warranty returns consistent with past practice. Except as set forth on Section 3.26(b) of the Disclosure Schedule, neither the Company nor any of its Subsidiaries has sold any products or delivered any services that included a warranty for a period of longer than one year.

3.27 Disclosure. No representation or warranty of the Company or Seller contained in this Agreement or in any of the Seller Agreements contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

3.28 Exclusivity of Representations. The representations and warranties made by the Company in this Agreement are the exclusive representations and warranties made by the Company. The Company hereby disclaims any other express or implied representations or warranties, including without limitation, regarding any pro forma financial information, financial projections or other forward-looking statements of the Company or the Subsidiaries.

3.29 Certain Notice. The Company delivered notice of the transactions contemplated by this Agreement in accordance with the terms of the Contract listed on Section 6.2(j)(iii) of the Disclosure Schedule on August 27, 2014, and the notice period prescribed thereunder shall conclude on September 24, 2014.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to the Company, as of the date hereof and as of the Closing, as follows:

4.1 Organization. Purchaser is a limited company duly organized, validly existing and in good standing under the laws of the United Kingdom. Purchaser has all requisite power and authority to enter into this Agreement, the Escrow Agreement and the other agreements contemplated by this Agreement to be entered into by Purchaser at Closing (collectively, the "Purchaser Agreements") and to consummate the transactions contemplated hereby and thereby.

4.2 Authority. This Agreement has been, and each other Purchaser Agreement will be, duly authorized by all necessary limited company power or other action of Purchaser, and this Agreement has been, and each other Purchaser Agreement will be, duly executed and delivered by Purchaser (to the extent a party thereto), and constitutes or will constitute a valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except to the extent such enforceability may be subject to, and limited by, applicable bankruptcy, insolvency, reorganization, moratorium, receivership and similar laws affecting the enforcement of creditors' rights generally, and general equitable principles.

4.3 No Violation; Consents and Approvals. The execution and delivery by Purchaser of this Agreement and the other Purchaser Agreements to which they are party do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not (a) conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under (i) any provision of the organizational documents of Purchaser, (ii) any Order applicable to Purchaser or the property or assets of Purchaser or (iii) any Applicable Law applicable to Purchaser or the property or assets of Purchaser or (b) give rise to any right of termination, cancellation or acceleration under, or result in the creation of any Lien upon any of the properties of Purchaser under, any material contract to which Purchaser is a party or by which Purchaser or any assets of Purchaser may be bound; *provided*, *however*, that no representation or warranty is made in the foregoing clauses (a)(ii), (a)(iii) or (b) with respect to matters that, individually or in the aggregate, would not impair Purchaser's ability to consummate the transactions contemplated hereby. Except for any authorizations required by Section 5.6 herein, no Governmental Approval is required to be obtained or made by or with respect to Purchaser in connection with the consummation of the transactions contemplated hereby; *provided*, *however*, that no representation and warranty is made with respect to authorizations, approvals, notices or filings with any Governmental Authority that, if not obtained or made, would not, individually or in the aggregate, impair Purchaser's ability to consummate the transactions contemplated hereby.

4.4 Litigation. There are no Proceedings pending or, to the knowledge of Purchaser, Proceedings threatened against or affecting Purchaser or its assets, except those which, if adversely determined, would not impair Purchaser's ability to consummate the transactions contemplated hereby. Purchaser is not subject to any material Order, except Orders that do not impair Purchaser's ability to consummate the transactions contemplated hereby.

4.5 Funding. Purchaser has the necessary funding to meet all of its obligations under this Agreement and the other Purchaser Agreements, including, without limitation, the Purchase Price, any adjustments thereto and all of their fees and expenses incurred in order to consummate the transactions contemplated by this Agreement.

4.6 No Reliance.

(a) Purchaser acknowledges that it and its representatives and agents and counsel have been permitted full and complete access to the books and records, facilities, equipment, Tax Returns, contracts, insurance policies (or summaries thereof) and other properties and assets of the Company and its Subsidiaries that it and its representatives, agents and counsel have desired or requested to see and/or review, and that it and its representatives, agents and counsel have had a full opportunity to meet with the officers and knowledgeable employees of the Company and its Subsidiaries to discuss the business of the Company and its Subsidiaries. Purchaser acknowledges that none of the Company, any Subsidiary of the Company or any other Person has made any representation or warranty, expressed or implied, as to the accuracy or completeness of any information regarding the Company or any of its Subsidiaries, furnished or made available to Purchaser and its representatives, agents and counsel, including the Confidential Management Presentation prepared by Moelis & Company LLC, and any information, documents or material made available to Purchaser in any "data rooms," management presentations or in any other form in expectation of the transactions contemplated hereby or otherwise, except as expressly set forth in this Agreement or the Disclosure Schedule.

(b) Purchaser understands that the Company and its counsel will rely on the accuracy and truth of the representations and warranties set forth in this Section 4.6, and Purchaser hereby consents to such reliance.

4.7 Investment Intent. Purchaser is acquiring the Shares for its own account and not with a view to their distribution within the meaning of Section 2(11) of the Securities Act.

4.8 Disclaimer Regarding Projections. In connection with Purchaser's investigation of the Company, Purchaser has received from the Company and its representatives certain projections, business plan information, estimates, forecasts, pro forma financial information and other forward-looking statements of the Company or the Subsidiaries (collectively, the "Projections"). Purchaser acknowledges that there are uncertainties inherent in attempting to make such Projections, that Purchaser is familiar with such uncertainties, that Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all Projections so furnished to it and any use of or reliance by Purchaser on such Projections shall be at its sole risk, and without limiting any other provisions herein, that Purchaser shall not have any claim against anyone with respect thereto. Accordingly, Purchaser acknowledges, agrees and confirms

that the Company and its Affiliates, officers, directors, employees, agents and representatives, do not make, have not made nor shall be deemed to have made any representation or warranty to Purchaser, express or implied, at law or in equity, with respect to such Projections.

4.9 Solvency. Immediately after giving effect to the transactions contemplated by this Agreement, the Company and each of its Subsidiaries will be able to pay their respective debts as they become due and will own property which has a fair saleable value greater than the amounts required to pay their respective debts (including a reasonable estimate of the amount of all contingent liabilities). Immediately after giving effect to the transactions contemplated by this Agreement, the Company and each of its Subsidiaries will have adequate capital available to carry on their respective businesses.

4.10 Accounting Principles. Purchaser acknowledges that it has fully reviewed, and hereby accepts for purposes of calculating the Working Capital Estimate and the Final Working Capital, the Company's historical accounting principles, methodologies and adjustments, each determined in accordance with GAAP (subject to inventory variances not being capitalized), which are set forth on Section 4.10 of the Disclosure Schedule.

4.11 Brokers. No broker, finder or financial advisor or other Person is entitled to any brokerage fees, commissions, finders' fees or financial advisory fees in connection with the transactions contemplated hereby by reason of any action taken by Purchaser or any of its partners, directors, officers, employees, representatives or agents.

ARTICLE V
COVENANTS OF THE PARTIES

5.1 Conduct of the Company's Business. Except (i) as contemplated by this Agreement, (ii) as required by Applicable Law or (iii) as set forth in Section 5.1 of the Disclosure Schedule, during the period from the date hereof to the Closing Date, the Company will, and will cause the Subsidiaries to, conduct its business and operations in the Ordinary Course of Business and use customary efforts consistent with past practice to preserve intact their respective business organization and operations, keep available the services of their respective officers and employees and preserve their respective relationships with customers, suppliers and others having business dealings with them. Without limiting the generality of the foregoing, except (i) as contemplated by this Agreement or (ii) as set forth in Section 5.1 of the Disclosure Schedule, during the period from the date of this Agreement to the Closing Date, without the prior written consent of Purchaser (which consent shall not be unreasonably withheld or delayed), the Company will not, and will cause the Subsidiaries not to:

(a) except as to borrowings under the current Line of Credit, incur, assume or guarantee any indebtedness for borrowed money, other than in the Ordinary Course of Business;

(b) issue, sell, deliver, redeem or purchase any of its equity securities, or grant or enter into any options, warrants, rights, agreements or commitments with respect to the issuance of its securities, or amend any terms of any such equity securities or agreements;

(c) increase the rate of compensation or benefits of, or pay or agree to pay any benefit to (including, but not limited to, severance or termination pay), present or former

managers, directors, officers or employees, except as may be required by any existing Company Benefit Plan, agreement or arrangement of the Company and its Subsidiaries, or to employees who are not officers in the Ordinary Course of Business in amounts not to exceed $2,000 with respect to any employee;

(d) enter into, adopt, terminate or amend any Company Benefit Plan, employment or severance agreement or any plan, agreement, program, policy, trust, fund or other arrangement that would be a Company Benefit Plan if it were in existence as of the date of this Agreement, except as required by Applicable Law;

(e) except for termination of the Real Property Leases and the Excluded Lease, sell, lease, transfer or otherwise dispose of any material capital assets, real, personal or mixed, or mortgage or encumber any material properties or assets, whether real or personal;

(f) acquire or agree to acquire by merging or consolidating with, or by purchasing the stock or a substantial portion of the assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof or otherwise acquire or agree to acquire any assets which are material, individually or in the aggregate, to the Company and the Subsidiaries, taken as a whole;

(g) effectuate a “plant closing” or “mass layoff” (as those terms are defined under the WARN Act) affecting in whole or in part any site of employment, facility, operating unit or employees of the Company or the Subsidiaries;

(h) amend its certificate of incorporation or by-laws;

(i) liquidate, wind up or dissolve (or suffer any liquidation or dissolution);

(j) consent to the placement of any new Lien on any of its assets, except for Permitted Liens and Liens that will be released at or prior to the Closing;

(k) make any new commitments for capital expenditures in excess of $100,000 in the aggregate;

(l) enter into or agree to enter into any merger or consolidation with, any corporation or other entity, or invest in, make a loan, advance or capital contribution to, or otherwise acquire the securities of any other Person;

(m) enter into any Contract which materially restrains, restricts, limits or impedes the ability of the Company or any Subsidiary to compete with or conduct any of its respective businesses in any geographic area;

(n) waive or release any material right of the Company or any Subsidiary, excluding resolution of disputed accounts receivable in the Ordinary Course of Business;

(o) except to the extent provided in Section 1.4(b) of this Agreement, make any investments in or loans to, or enter into or modify any Contract with Related Person;

(p) except for termination of the Real Property Leases and the Excluded Lease, make any material amendment to any Material Contract outside the Ordinary Course of Business;

(q) except in connection with the Conversion Transactions, (i) make any change in the Tax reporting or accounting principles, practices or policies other than as required by GAAP, including with respect to (A) depreciation or amortization policies or rates or (B) the payment of accounts payable or the collection of accounts receivable; (ii) settle or compromise any Tax liability; (iii) make, change or rescind any Tax election; (iv) surrender any right in respect of Taxes; (v) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes or (vi) amend any Tax Return; or

(r) agree, whether in writing or otherwise, to do any of the foregoing;

provided, however, that nothing in this Agreement shall prevent, prohibit, or otherwise restrict the Company's abilities to pay dividends or distributions to Seller in the manner set forth on Section 5.1 of the Disclosure Schedule.

5.2 Access to Information Prior to the Closing; Confidentiality.

(a) During the period from the date of this Agreement through the Closing Date, the Company shall give Purchaser and its agents and authorized representatives (including prospective lenders) full and complete access to all offices, facilities, books and records, officers, employees and advisors (including audit and tax working papers prepared by its independent accountants, provided that Purchaser will execute releases reasonably requested by the independent accountants if requested to do so) of the Company and the Subsidiaries as Purchaser may reasonably request during normal business hours. Purchaser covenants that any investigation shall be conducted in such a manner as not to unreasonably disrupt the normal operations of the Company or any of its Subsidiaries.

(b) Any information provided to or obtained by Purchaser pursuant to paragraph (a) above shall be deemed confidential information as described in the Confidentiality Agreement, and shall be held by Purchaser in accordance with, and be subject to the terms of, the Confidentiality Agreement. Notwithstanding anything to the contrary herein, the terms and provisions of the Confidentiality Agreement shall survive the termination of this Agreement in accordance with the terms thereof. In the event of the termination of this Agreement for any reason, Purchaser shall comply with the terms and provisions of the Confidentiality Agreement, including returning or destroying all confidential information and the non-soliciting of employees of the Company or the Subsidiaries.

(c) During the period from the date of this Agreement through the Closing Date, Purchaser and its representatives may contact and communicate with such customers of the Company and its Subsidiaries as requested by Purchaser in connection with the transactions contemplated hereby with the prior written consent of Seller, which may not be unreasonably withheld, except that such consent may be conditioned on a designee of Seller or the Company being present at any such contact, communication, meeting or conference.

5.3 Reasonable Best Efforts. Subject to the other terms and conditions of this Agreement, each of the parties hereto will use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under Applicable Laws to cause the conditions to the Closing to be satisfied and to consummate the transactions contemplated by this Agreement at the earliest practicable date. Without limiting the foregoing, each party shall use its reasonable best efforts to cause the Closing to occur by the Outside Date.

5.4 Consents. Subject to the other terms and conditions of this Agreement, each of the parties hereto will use its reasonable best efforts to obtain all licenses, permits, authorizations, consents and approvals of all third parties and Governmental Authorities necessary in connection with the consummation of the transactions contemplated by this Agreement prior to the Closing. Each of the parties hereto will make or cause to be made all filings and submissions under Applicable Laws as may be required for the consummation of the transactions contemplated by this Agreement. The parties hereto will coordinate and cooperate with each other in exchanging such information and assistance as any of the parties hereto may reasonably request in connection with the foregoing.

5.5 Public Announcements. The parties hereto shall not issue any report, statement or press release or otherwise make any public statement with respect to this Agreement and the transactions contemplated hereby without prior consultation with and approval of the other parties, except as may be required by Applicable Law or Nasdaq listing requirements, in which case such party shall advise the other parties and discuss the contents of the disclosure before issuing any such report, statement or press release.

5.6 Filings and Authorizations; Consummation. Purchaser and the Company shall, as promptly as practicable, but in no event later than five (5) Business Days following the execution and delivery of this Agreement, submit all filings required by the HSR Act (the "HSR Filing") to the United States Department of Justice and/or the Federal Trade Commission, as appropriate, and thereafter provide any supplemental information requested in connection therewith pursuant to the HSR Act and make any similar filing within, to the extent reasonably practicable, a similar time frame with any other Governmental Authority for which such filing is required. Purchaser shall pay all filing fees under the HSR Act or any other antitrust law or regulation. Any such notification and report form and supplemental information will be in substantial compliance with the requirements of the HSR Act or other applicable antitrust law or regulation. Purchaser and the Company shall furnish to the other such necessary information and reasonable assistance as the other may request in connection with its preparation of any filing or submission that is necessary under the HSR Act or other applicable antitrust law or regulation. Purchaser and the Company shall request early termination of the applicable waiting period under the HSR Act and any other applicable antitrust law or regulation. Purchaser and the Company shall promptly inform the other party of any material communication received by such party from any Governmental Authority in respect of the HSR Filing. Each of Purchaser and the Company shall (a) use its respective reasonable best efforts to comply as expeditiously as possible with all requests of any Governmental Authority for additional information and documents, including, without limitation, information or documents requested under the HSR Act or other applicable antitrust law or regulation; (b) not (i) extend any waiting period under the HSR Act or any applicable antitrust law regulation, or (ii) enter into any agreement with any Governmental

Authority not to consummate the transactions contemplated by this Agreement, except, in each case, with the prior consent of the other parties. Notwithstanding anything to the contrary in this Agreement, Purchaser will use its reasonable best efforts to take all steps necessary to avoid, eliminate or resolve each and every applicable impediment under any antitrust law or regulation that is asserted by any Governmental Authority or any other Person with respect to the transaction contemplated by this Agreement so as to enable the Closing to occur expeditiously. Such steps may include, but are not limited to, proposing, negotiating, committing to and/or effecting, by consent decree, hold separate orders, or otherwise, the sale, divesture or disposition of, or holding separate (through the establishment of a trust or otherwise), such of its or the Company's assets, properties or businesses as necessary to avoid the entry of, or to effect the dissolution of, any Order which would have the effect of preventing or materially delaying the consummation of the transaction contemplated hereby provided that Purchaser is not obligated to take any action contemplated by this sentence unless such action is expressly a condition to Closing. Purchaser shall have the right, but not the obligation, to defend through litigation any claim that the transaction as proposed violates any antitrust or competition statute, rule or regulation*; provided, however*, that Purchaser shall not undertake, or continue to undertake, any such litigation if it would materially delay the Closing.

5.7 Certain Actions. Purchaser shall not knowingly take any affirmative action that would reasonably be expected to cause a Material Adverse Effect.

5.8 Notice of Events.

(a) During the period from the date hereof to the Closing Date or the earlier termination of this Agreement, Purchaser shall promptly notify the Company in writing if Purchaser becomes aware of (i) the occurrence or non-occurrence of any event or the existence of any fact or condition that would cause or constitute a breach of any of its representations or warranties had any such representation or warranty been made as of the time of Purchaser's discovery of such event, fact or condition and (ii) any material failure on its part to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder.

(b) During the period prior to the Closing Date or the earlier termination of this Agreement, Seller shall promptly notify Purchaser in writing if the Company or Seller becomes aware of (i) the occurrence or non-occurrence of any event or the existence of any fact or condition that would cause or constitute a breach of any of the Company's or Seller's representations or warranties contained herein had such representation or warranty been made as of the time of the discovery of such event, fact or condition and (ii) any material failure on the part of the Company or Seller to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder. Should any such event, fact or condition require any change to the Disclosure Schedule, Seller shall promptly deliver to Purchaser a supplement to the Disclosure Schedule specifying such change, except that Seller shall not be entitled to supplement the Disclosure Schedule with respect to the Seller Extended Representations or the Company Extended Representations (other than the representations and warranties in Sections 3.12 and 3.13).

(c) In the event that Seller delivers one or more supplements to the Disclosure Schedule pursuant to Section 5.8(b), and:

(i) the disclosures contained in such supplements to the Disclosure Schedule are not reasonably expected to cause losses (individually or in the aggregate) equal to or greater than $1,000,000, the Seller and Purchaser hereby agree that the closing conditions set forth in Section 6.2 shall not have been adversely affected by such disclosures, and Purchaser will be deemed to have accepted such supplemented Disclosure Schedule, the delivery of any such supplement will be deemed to have cured any misrepresentation or breach of any representation or warranty and, from and after the Closing Date, no Purchaser Indemnitee will have any claim for indemnification based on the disclosure contained in such supplemented Disclosure Schedule; or

(ii) the disclosures contained in such supplements to the Disclosure Schedule are reasonably expected to cause losses (individually or in the aggregate) equal to or greater than $1,000,000, the Seller and Purchaser hereby agree that Purchaser may, at its discretion:

(A) decide to proceed with the Closing, and Purchaser will be deemed to have accepted such supplemented Disclosure Schedule, the delivery of any such supplement will be deemed to have cured any misrepresentation or breach of any representation or warranty and, from and after the Closing Date, no Purchaser Indemnitee will have any claim for indemnification based on the disclosure contained in such supplemented Disclosure Schedule; or

(B) decide to terminate this Agreement; *provided*, *however*, that if Purchaser decides to terminate this Agreement, Seller may agree to indemnify Purchaser for any and all Damages relating to the disclosure contained in such supplemented Disclosure Schedule, and upon Seller's written agreement to so indemnify Purchaser, in form and substances reasonably satisfactory to Purchaser, Purchaser shall be deemed to have cancelled its right to terminate this Agreement under this Section.

(d) In no event shall any supplement to the Disclosure Schedule pursuant to this Section 5.8 contain any matter that existed prior to the execution and delivery of this Agreement.

5.9 Exculpation.

(a) Subject to Section 7.10, the Company shall, and shall cause the Subsidiaries to, exculpate (to the fullest extent permitted by Applicable Law) and indemnify, defend and hold harmless, and also advance expenses as incurred, in each case, to the fullest extent permitted under Applicable Law, to each Person who is now or has been prior to the date hereof or who becomes prior to the Closing an officer or director of the Company or any of the Subsidiaries (a "Covered Person") from and against all losses, claims, damages, costs, expenses (including reasonable counsel fees and expenses), settlement payments or liabilities arising out of or in connection with any Proceeding based on or arising out of the fact that such Person is or was an officer or director of the Company or any of the Subsidiaries, whether or not such Proceeding is asserted or claimed prior to, at or after the Closing; *provided*, *however*, that the Person to whom such expenses are advanced provides a customary unsecured undertaking to the

Company to repay such advances if it is ultimately determined that such Person is not entitled to indemnification; *provided*, *further*, *however*, that such indemnification, defense, hold harmless and expense advancement requirement shall not apply to any losses, claims, damages, costs, expenses, settlement payments or liabilities of any Covered Person arising as a result of such Covered Person's breaching or failing to perform such Covered Person's obligations under this Agreement or under any other agreements contemplated hereby to which such Covered Person is a party.

(a) Prior to the Closing, Purchaser and the Company shall cooperate to purchase and bind officers' and directors' liability tail insurance in the amount of $2 million covering, for a period of six (6) years, the Persons who are, as of and prior to the Closing Date, covered by the Company's officers' and directors' liability insurance policies with respect to actions and omissions occurring prior to and on the Closing Date, on terms which are no less favorable to such Persons than the terms of such current insurance in effect for the Company prior to the Closing. From and after the Closing, the Company shall maintain such policy in full force and effect for the duration of its term.

(b) If (but only if) for any reason the indemnity provided for in this Section 5.9 is unavailable to any such Person entitled to indemnification or is insufficient to hold each such Person harmless from all such Damages, then Purchaser and the Company shall jointly and severally contribute to the amount paid or payable by such Person in such proportion as is appropriate to reflect not only the relative benefits received by the Company on the one hand and such Person on the other, but also the relative fault of such Persons as well as any relevant equitable considerations.

(c) The provisions of this Section 5.9 are intended to be for the benefit of, and will be enforceable by, the Persons listed on Section 5.9 of the Disclosure Schedule together with their respective heirs.

5.10 Tax Covenants.

(a) Tax Returns.

(i) Seller, at its sole cost and expense, shall prepare, or cause to be prepared, and shall timely file, or cause to be filed, (A) all Tax Returns of the Company and the Subsidiaries due (after taking into account all appropriate extensions) on or prior to the Closing Date; (B) all Tax Returns of the Prior Company for any year ending prior to the Closing Date; and (C) all Tax Returns of Seller (such Tax Returns described in subclause (B), the "Seller Prepared Returns"). All such Seller Prepared Returns shall be prepared on a basis consistent with existing procedures and practices and accounting methods of the Company and the Subsidiaries, and, to the extent applicable, the conventions provided in Section 5.10(a)(iv), unless otherwise required by Applicable Law. At least forty-five (45) days prior to the due date of any Seller Prepared Return, Seller shall provide a draft of such Tax Return to Purchaser for Purchaser's review and comment. Purchaser shall provide any written comments to Seller no later than ten (10) days after receiving such Tax Return and, if Purchaser does not provide any written comments within ten (10) days, Purchaser shall be deemed to have accepted such Tax Return. The parties shall attempt in good faith to resolve any dispute with respect to such Tax

Return. If the parties are unable to resolve any such dispute at least ten (10) days before the due date (with applicable extensions) for any such Tax Return, the dispute shall be referred to the Arbitration Firm for resolution and the fees shall be divided as set forth in Section 1.6. If the Arbitration Firm is unable to resolve any such dispute prior to the due date (with applicable extensions) for any such Tax Return, such Tax Return shall be filed as prepared by Purchaser subject to amendment, if necessary, to reflect the resolution of the dispute by the Arbitration Firm. Purchaser shall timely file, or cause to be timely filed, all Seller Prepared Returns prepared, or caused to be prepared, by Seller pursuant to this Section 5.10(a). Seller shall pay or cause to be paid all Indemnified Taxes imposed on the Company and the Subsidiaries shown as due and owing on such Tax Returns attributable to any Pre-Closing Tax Period.

(ii) Purchaser, at its sole cost and expense, shall cause the Company and each Subsidiary of the Company to prepare and timely file all Tax Returns (other than Seller Prepared Returns) of the Company and each Subsidiary due after the Closing Date (the "Purchaser Prepared Returns"). To the extent that a Purchaser Prepared Return relates to a Pre-Closing Tax Period or a Straddle Period, such Tax Return shall be prepared on a basis consistent with existing procedures and practices and accounting methods, and, to the extent applicable, the conventions provided in Section 5.10(a)(iv), unless otherwise required by Applicable Law. At least forty-five (45) days prior to the due date of any Purchaser Prepared Return, Purchaser shall provide a draft of such Tax Return to Seller for Seller's review and comment. Seller shall provide any written comments to Purchaser no later than ten (10) days after receiving such Tax Return and, if Seller does not provide any written comments within ten (10) days, Seller shall be deemed to have accepted such Tax Return. The parties shall attempt in good faith to resolve any dispute with respect to such Tax Return. If the parties are unable to resolve any such dispute at least ten (10) days before the due date (with applicable extensions) for any such Tax Return, the dispute shall be referred to the Arbitration Firm for resolution and the fees shall be divided as set forth in Section 1.6. If the Arbitration Firm is unable to resolve any such dispute prior to the due date (with applicable extensions) for any such Tax Return, such Tax Return shall be filed as prepared by Purchaser subject to amendment, if necessary, to reflect the resolution of the dispute by the Arbitration Firm. Seller shall pay or cause to be paid all Indemnified Taxes shown as due on any Purchaser Prepared Return attributable to (A) any Pre-Closing Tax Period or (B) the portion of any Straddle Period ending on and including the Closing Date.

(iii) Unless otherwise required by Applicable Law, Purchaser shall not, and shall not allow the Company or the Subsidiaries to amend any Tax Return of the Prior Company, the Company or the Subsidiaries for a Pre-Closing Tax Period or Straddle Period or otherwise initiate (or agree to) any other Seller Tax Matter without the prior written consent of Seller, which consent shall not be unreasonably conditioned, withheld or delayed.

(iv) With respect to certain Tax matters, unless otherwise required by Applicable Law, Seller and Purchaser agree as follows:

(A) To treat deductions with respect to the Seller Expenses that accrued on or prior to the Closing Date as being currently deductible by the Company as a deduction for income Tax purposes on the Company's IRS Form 1120S for the year ending as of the day before the Closing Date.

(B) To treat (and have the Company and each Subsidiary treat) any gains, income, deductions, losses, or other items realized by the Company or any of the Subsidiaries for income Tax purposes with respect to any Purchaser Closing Date Transaction as occurring on the day immediately following the Closing Date.

(C) To treat all indemnification payments under this Agreement as adjustments to the Purchase Price for all relevant Tax purposes.

(D) To timely and properly make a safe harbor election under Rev. Proc. 2011-29 to currently deduct seventy percent (70%) of the Seller Expenses that are success-based fees.

(E) To treat Steps 1 through 3 of the Conversion Transactions set forth on Schedule C as a "reorganization" within the meaning of Section 368(a)(1)(F) of the Code such that Seller succeeds to the "S election" of the Company and that the Seller shall file a Tax Return for the year including the Closing Date that includes the income, gain, loss, and deduction of the Company through the end of the Closing Date.

(F) To treat all income tax deductions with respect to payments pursuant to the Retention Bonus Agreements made on or prior to the fifteenth (15th) day of the second month following the Closing Date as deductible by the Seller on its tax return for the year including the Closing Date.

Unless otherwise required by Applicable Law, Seller and Purchaser shall prepare and file all Tax Returns (and cause the Company and each Subsidiary of the Company and the Prior Company and each other applicable Affiliate to file all Tax Returns), including timely and properly making all agreed elections, consistently with the agreements set forth in this Section 5.10(a)(iv) and neither Seller nor Purchaser shall take any position (and Purchaser shall not allow the Company or any Subsidiary of the Company or any of its other Affiliates to take any position) on any Tax Return (or during the course of any audit or other legal proceedings with respect to any Taxes or Tax Returns (whether or not a Tax Contest)) that is inconsistent with the agreements set forth in this Section 5.10(a)(iv).

(b) Straddle Period Tax Returns. To the extent permissible under Applicable Laws, the parties agree to elect (and have the Company and the Subsidiaries elect) to have each Tax year of the Company and the Subsidiaries to end on the Closing Date and, if such election is not permitted or required in a jurisdiction with respect to a specific Tax such that the Company or any Subsidiary is required to file a Tax Return for a Straddle Period, to utilize the following conventions for determining the amount of Taxes attributable to the portion of the Straddle Period ending on and including the Closing Date: (i) in the case of property Taxes and other Taxes imposed on a periodic basis, such as Taxes other than sales or use Taxes, value-added Taxes, employment Taxes, withholding Taxes, and any Tax based on or measured by income, receipts or profits, the amount attributable to the portion of the Straddle Period ending on and including the Closing Date shall equal the Taxes for the entire Straddle Period by a fraction, the numerator of which is the number of calendar days in the portion of the period ending on and

including the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period; and (ii) in the case of all other Taxes (including income Taxes, sales Taxes, employment Taxes, withholding Taxes), the amount attributable to the portion of the Straddle Period ending on and including the Closing Date shall be determined as if the Company or Subsidiary filed a separate Tax Return with respect to such Taxes for the portion of the Straddle Period ending on and including the Closing Date using a "closing of the books methodology." For purposes of clause (ii), (A) any item determined on an annual or periodic basis (including amortization and depreciation deductions) shall be allocated to the portion of the Straddle Period ending on and including the Closing Date based on the relative number of days in such portion of the Straddle Period as compared to the number of days in the entire Straddle Period; (B) the parties shall use the conventions provided for in Section 5.10(a)(iv)(A) with respect to allocating the Seller Expenses; and (C) the parties shall use the conventions provided for in Section 5.10(a)(iv)(B) for purposes of allocating the items of income and gain from Purchaser Closing Date Transactions. In the case of a Tax that is (i) paid for the privilege of doing business during a period (a "Privilege Period") and (ii) computed based on business activity occurring during an accounting period ending prior to such Privilege Period, any reference to a "Tax period," a "tax period," or a "taxable period" shall mean such accounting period and not such Privilege Period.

(c) Cooperation. Purchaser, the Company, and Seller shall (and shall cause their respective Affiliates to) (i) assist in the preparation and timely filing of any Tax Return of the Seller, the Prior Company, Company or the Subsidiaries for a Pre-Closing Tax Period or Straddle Period; (ii) make available any information, records, or other documents relating to any Taxes or Tax Returns of the Seller, the Prior Company, Company or the Subsidiaries (including copies of Tax Returns and related work papers) for a Pre-Closing Tax Period or Straddle Period; (iii) provide certificates or forms, and timely execute any Tax Return, that are necessary or appropriate to establish an exemption for (or reduction in) any Transfer Tax; and (iv) cause to be properly executed and timely filed any Seller Prepared Returns as prepared pursuant to Section 5.10(a) that need to be filed after the Closing Date.

(d) Transfer Taxes. All transfer, excise, sales, use, value added, registration, stamp, recording, property and analogous Taxes or fees applicable to, imposed upon, or arising out of the transfer of the shares in the Company or any other transaction contemplated by this Agreement and all related interest and penalties (collectively, "Transfer Taxes") shall be paid one-half (½) by Purchaser and one-half (½) by Seller.

(e) Tax Refunds. Except to the extent (i) attributable to any Tax attribute generated after the Closing or (ii) included as a current asset in the Net Working Capital, as finally determined, all refunds of Taxes of the Seller, the Prior Company, Company or any of the Subsidiaries for any Pre-Closing Tax Period (or portion of a Straddle Period ending on and including the Closing Date as determined in accordance with the same principles provided for in Section 5.10(b)) (whether in the form of cash received or a credit against Taxes otherwise payable) shall be the property of Seller. To the extent that Purchaser, the Company, or any of the Subsidiaries receives a refund that is the property of Seller, Purchaser shall pay to Seller for distribution to Seller the amount of such refund (and interest received from the Governmental Authority with respect to such refund) net of any reasonable costs or Taxes attributable to obtaining such refund. The amount due to Seller shall be payable ten (10) days after receipt of

the refund from the applicable Governmental Authority (or, if the refund is in the form of direct credit, ten (10) days after the due date of the Tax Return claiming such credit or offset). Purchaser shall, and shall cause its Affiliates, to take all actions necessary, or reasonably requested by Seller, to timely claim any refunds that will give rise to a payment under this Section 5.10(e).

(f) Tax Gross-Up.

(i) Within sixty (60) days of determination of the Net Working Capital, as finally determined, Purchaser shall provide to Seller a schedule allocating the Purchase Price (plus the applicable liabilities of the Company) among the assets of the Company (other than interests in its Subsidiaries that are disregarded) and its Subsidiaries that are disregarded (the "Purchase Price Allocation Schedule"). The Purchase Price Allocation Schedule will be prepared in accordance with the applicable provisions of the Code and the methodologies for determining fair market value as set forth on Section 5.10(f) of the Disclosure Schedule. If within the thirty (30) days of receiving the Purchase Price Allocation Schedule, Seller has not objected, the Purchase Price Allocation Schedule shall be final and binding. If within thirty (30) days Seller objects to the Purchase Price Allocation Schedule, Seller and Purchaser shall cooperate in good faith to resolve their differences, provided that if after thirty (30) days, Seller and Purchaser are unable to agree, the parties shall retain the Arbitration Firm to resolve their dispute, provided that the Arbitration Firm utilize the methodologies for determining fair market sale as set forth on Section 5.10(f) of the Disclosure Schedule. The determination of the Arbitration Firm shall be final and binding on the parties. Purchaser and Seller shall make appropriate adjustments to the Purchase Price Allocation Schedule, as finally determined, to reflect changes in the Purchase Price (or other relevant amounts).

(ii) Purchaser and Seller shall file all Tax Returns (and cause the Company and the Subsidiaries and their respective Affiliates and persons that are treated as owning the Shares of the Company for income Tax purposes to file all Tax Returns) consistently with the Purchase Price Allocation Schedule (as finally determined), and shall not take a position (or allow the Company or any Subsidiary of the Company or any other Affiliate to take a position) during the course of any audit or other legal proceedings that is inconsistent with the Purchase Price Allocation Schedule unless required by Applicable Law.

(iii) Within thirty (30) days of the final determination of the Purchase Price Allocation Schedule, Seller shall provide to Purchaser, for Purchaser's review and comment, a schedule setting forth the computation of the Additional Income Taxes and the Additional Purchase Price Amount, including sufficient supporting information to allow Purchaser to confirm such calculation. The calculations delivered by Seller shall be final and binding on the parties unless Purchaser objects in writing within thirty (30) days after receipt thereof by delivering to Seller a detailed statement describing the basis for each objection along with Purchaser's calculations of the Additional Income Taxes and the Additional Purchase Price Amount. If Seller does not agree with Purchaser's calculations, then Seller shall, within fifteen (15) days after receipt of Purchaser's calculations, notify Purchaser of Seller's disagreement. If Seller does not object within fifteen (15) days to the calculations, Purchaser's calculations of the Additional Income Taxes and the Additional Purchase Price Amount shall be final and binding on the parties. If Seller timely disputes Purchaser's calculations, the parties shall use reasonable

efforts to resolve such dispute; *provided*, *however*, that if they are unable to do so within thirty (30) days following Seller's notice to Purchaser that it disagrees with Purchaser's calculations of Additional Income Taxes and the Additional Purchase Price Amount, then the parties shall retain the Arbitration Firm to resolve their dispute in accordance with Section 1.6(b) hereof. The determination of the Arbitration Firm shall be final and binding on the parties.

(iv) If the Additional Income Taxes and the Additional Purchase Price Amount are finalized pursuant to Section 5.10(f)(vi) prior to March 15, 2015, Purchaser shall pay to Seller the amount of the Additional Income Taxes and the Additional Purchase Price Amount within (10) ten days of such finalization.

(v) If the Additional Income Taxes and the Additional Purchase Price Amount are not finalized pursuant to Section 5.10(f)(vi) prior to March 15, 2015, Seller shall deliver to Purchaser a good faith estimate of the Additional Purchase Price Amount (the "Estimated Additional Purchase Price Amount"). Within five (5) days of receiving the Estimated Additional Purchase Price Amount, the Purchaser shall pay to Seller the amount of the Estimated Additional Purchase Price Amount. Within five (5) days of the finalization of the Additional Income Taxes and the Additional Purchase Price Amount, either (A) Purchaser shall pay to Seller the amount by which the Additional Purchase Price Amount exceeds the Estimated Additional Purchase Price Amount or (B) Seller shall pay to Purchaser the amount by which the Estimated Additional Purchase Price exceeds the Additional Purchase Price Amount. The Additional Purchase Price Amount shall constitute Purchase Price for purposes of this Agreement.

(vi) No election under Code Section 338(g) (or corresponding election under state, local, or non-U.S. law) shall be made with respect to any Subsidiary that is taxed as a corporation for U.S. federal income Tax purposes.

(g) Additional California Tax Amount.

(i) At least forty-five days (45) prior to due date of the California franchise taxes payable by the Seller as a result of the transactions contemplated hereby (but no earlier than the Closing Date), Seller shall provide to Purchaser a computation of the Additional California Tax Amount and such supporting information as is reasonably required to confirm such computation. If within twenty (20) days of receiving the Additional California Tax Amount, but not later than fifteen (15) days prior to the date such tax is due, Purchaser has not objected, the Additional California Tax Amount shall be final and binding. If within twenty (20) days of receiving the Additional California Tax Amount, and not later than fifteen (15) days prior to the date that such tax is due, Purchaser objects to the Additional California Tax Amount, Seller and Purchaser shall cooperate in good faith to resolve their differences, provided that if after ten (10) days, Seller and Purchaser are unable to agree, the parties shall retain the Arbitration Firm to resolve their dispute. The determination of the Arbitration Firm shall be final and binding on the parties. Purchaser and Seller shall make appropriate adjustments to the Additional California Tax Amount, as finally determined, to reflect changes in the Purchase Price (or other relevant amounts).

(ii) Purchaser shall pay to Seller an amount equal to the Additional California Tax Amount within five (5) days from the date on which the Additional California Tax Amount becomes final and binding on the parties.

(iii) For any payment of any amount to Seller that constitutes Purchase Price (a "Post-Closing Date Purchase Price Payment"), Purchaser shall also pay to Seller in addition to such Post-Closing Date Purchase Price Payment, 1.225% of the amount of such Post-Closing Purchase Price Payment. Payments under this Section 5.10(g) shall not constitute a Post-Closing Date Purchase Price Payment. Payments under this Section 5.10(g) shall not be adjusted to reflect any Tax benefit or additional Taxes with respect to the receipt of the payment hereunder.

(h) For purposes of this Section 5.10, Section 6.2(g) and Section 7.8, and the related definitions, unless otherwise provided, "Seller" means the New Corporation as defined on Section C of the Disclosure Schedule, "Company" means the New LLC as defined on Section C of the Disclosure Schedule, and "Prior Company" means the Company after the formation of the New Corporation and prior to its conversion to the New LLC as defined in Section C of the Disclosure Schedule.

5.11 Escrow Agreement. On the Closing Date, Purchaser and Seller shall enter into the Escrow Agreement.

5.12 Payoff Letters; Seller Expenses. Seller shall provide Purchaser with (a) no later than three (3) Business Days prior to the Closing Date, payoff letters and forms of Lien releases in the form contemplated to be provided upon the Closing pursuant to Section 1.4(b)(iii) with respect to all Indebtedness of the Company and the Subsidiaries, and (b) no later than three (3) Business Days prior to the Closing Date, a schedule setting forth a good faith estimate of all Seller Expenses accrued but unpaid as of the close of business on the Business Day immediately preceding the Closing Date and all Seller Expenses that will accrue on the Closing Date, and of all the outstanding principal amount, together with all accrued and unpaid interest through the Closing Date and prepayment or other penalties or premiums, if any, owed with respect to the Indebtedness of the Company and the Subsidiaries outstanding immediately prior to the Closing.

5.13 No Solicitation of Transactions. Neither Seller, Beneficial Seller, the Company nor any Subsidiary shall, directly or indirectly, take (and they shall cause their respective directors, officers, employees, accountants, consultants, legal counsel, advisors, agents and other representatives or, to the extent within their respective control, their Related Persons and other Affiliates not to take) any action to (a) solicit, encourage, initiate, negotiate, propose or facilitate any Acquisition Proposal, (b) enter into any agreement with respect to any Acquisition Proposal or enter into any agreement requiring it to abandon, terminate or fail to consummate any transaction contemplated by this Agreement, (c) participate in any way in negotiations with, or furnish any information to, any Person in connection with, or the making of any proposal that constitutes an Acquisition Proposal or (d) otherwise cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any other Person to do or seek any of the foregoing. Upon execution of this Agreement, Seller, Beneficial Seller and the Company shall, and shall cause each of their respective directors, officers, employees, accountants, consultants, legal counsel, advisors, agents and other representatives or, to the extent within their

respective control, their Related Persons and other Affiliates, to cease immediately and cause to be terminated any and all existing discussions or negotiations with any Persons conducted heretofore with respect to any Acquisition Proposal.

5.14 Release.

(a) Each of the Company, its Subsidiaries and Purchaser hereby releases Seller and Beneficial Seller (together, the "Seller Released Parties"), from any and all claims, and agrees not to bring or threaten to bring or otherwise join in any claim against the Seller Released Parties or any of them, relating to, arising out of or in connection with any facts or circumstances relating to the Company which existed on or prior to the Closing Date; *provided*, that the foregoing shall not apply to any claim under this Agreement or any Seller Agreements, Company Agreements or Purchaser Agreements, or to any claim based on bad faith, willful misconduct or fraud. Each of the Company, its Subsidiaries and Purchaser expressly understand that Section 1542 of the California Civil Code provides: "*A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor*." Each of the Company, its Subsidiaries and Purchaser agree that the provisions of Section 1542 are hereby knowingly and voluntarily waived and relinquished with respect to the Seller Released Parties, and further agree and acknowledge that this is an essential term of this Agreement.

(b) Each of Seller and Beneficial Seller hereby releases the Company and its officers, directors, stockholders, partners, Affiliates, employees, agents other Related Persons and attorneys, and each of them (collectively, the "Company Released Parties") from any and all claims, and agrees not to bring or threaten to bring or otherwise join in any claim against the Company Released Parties or any of them, relating to, arising out of or in connection with any facts or circumstances relating to the Company which existed on or prior to the Closing Date; *provided*, that the foregoing shall not apply to (i) any claim under this Agreement or any Seller Agreements, Company Agreements or Purchaser Agreements, (ii) to any claim based on bad faith, willful misconduct or fraud in connection with the purchase of Shares as contemplated hereby or (iii) any claim that Beneficial Seller may have under Section 5.9, subject to Section 7.10, and the right to receive the accrued benefits as of the Closing Date under any Company Benefit Plan and the salary and expense reimbursements, customary in amount and of the kind listed on Section 5.14(b) of the Disclosure Schedule, and incurred in the Ordinary Course of Business, which are earned but unpaid as of the Closing Date and, in each case, solely to the extent accrued as a Current Liability in Net Working Capital as of the Closing. Each of Seller and Beneficial Seller expressly understand that Section 1542 of the California Civil Code provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor." Each of Seller and Beneficial Seller agree that the provisions of Section 1542 are hereby knowingly and voluntarily waived and relinquished with respect to the Company Released Parties, and further agree and acknowledge that this is an essential term of this Agreement.

5.15 Non-Competition. Seller and Beneficial Seller acknowledge the highly competitive nature of the business of the Company and accordingly agree as provided below.

(a) In connection with the sale of all of Seller's Shares in the Company, including its goodwill, which the Company considers to be a valuable asset, and in exchange for good and valuable consideration offered to Seller, Seller and Beneficial Seller agree, for a term of five (5) years from the date hereof, that Seller and Beneficial Seller shall not engage in Prohibited Activity in the Restricted Territory. For the purposes of this Section 5.15, "Restricted Territory" means: (i) the United States, (ii) each of the countries in which the Company or any Subsidiary provides products or services during the two (2) years period prior to the date hereof and (iii) all of the specific customer accounts, whether within or outside of the geographic area described in clauses (i) or (ii), that the Company or any Subsidiary provided products or services to during the two (2) years period prior to the date hereof.

(b) For purposes of this non-compete provision, "Prohibited Activity" is activity in which Seller or Beneficial Seller: acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing, selling or distributing solid or blind rivets, blind bolts, temporary fasteners, or other products that are used as alternatives to these products in competing applications, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business"). Neither Seller nor Beneficial Seller shall disclose any of the trade secrets, proprietary information or confidential information of the Company or any Subsidiary to a third party engaged in a Competitive Business.

(c) Nothing herein shall prohibit Seller or Beneficial Seller from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation, provided that such ownership represents a passive investment and that neither Seller nor Beneficial Seller is a controlling person of, or a member of a group that controls, such corporation. The foregoing prohibition does not apply to activities that are not in any manner a Competitive Business or otherwise do not deprive the Company or any Subsidiary of business opportunities related to the Competitive Business.

5.16 Non-Solicitation.

(a) For a period of five (5) years following the date hereof, Seller and Beneficial Seller agree that Seller and Beneficial Seller will not, directly or indirectly, solicit for employment any officer, director or employee of the Company or any Subsidiary, except that Seller and Beneficial Seller shall not be precluded from (i) soliciting or hiring any such employee who has been terminated by the Company or any Subsidiary prior to commencement of employment discussions between Seller or Beneficial Seller and such employee, (ii) soliciting or hiring any such person who contacts Seller, Seller's agents, Mr. James H. Randall or Mr. James H. Randall's agents on his or her own initiative without any otherwise prohibited solicitation, or (iii) soliciting or hiring any person as a result of general solicitations not specifically directed at either the Company or its respective employees. The foregoing prohibition does not apply to the individuals listed on Section 5.16(a) of the Disclosure Schedule.

(b) For a period of five (5) years following the date hereof, Seller and Beneficial Seller agree that Seller and Beneficial Seller will not, directly or indirectly, solicit or attempt to solicit or attempt to solicit any business from, or disrupt the Company's or any

Subsidiary's relationship with, any of the Company's or any Subsidiary's customers, customer prospects, consultants, agents, representatives or vendors, with whom the Company or any Subsidiary has had contact during the two (2) years prior to the date hereof. The foregoing prohibition does not apply to activities that are not in any manner a Competitive Business or otherwise do not deprive the Company or any Subsidiary of business opportunities related to the Competitive Business.

5.17 Benefit Plans.

(a) With respect to employees of the Company and its Subsidiaries (and their dependents and beneficiaries where appropriate) and subject to the Employment Agreements and Consultancy Services Agreement, (i) the Purchaser shall on a plan-by-plan basis either (A) continue to provide coverage and make all payments required under each Company Benefit Plan identified in Section 3.12(a) of the Disclosure Schedule at least through December 31, 2014; or (B) provide coverage that is substantially comparable in all material respects to such plans through December 31, 2014, and (ii) the Purchaser shall as of the Closing (A) recognize such employees' employment service with the Company and/or its Subsidiaries (including credit for service with predecessor employers as currently recognized under the applicable Company Benefit Plans) for participation, vesting, eligibility and benefit accrual purposes (other than for accruals under any defined benefit pension plan) under any "employee benefit plans" (as that term is defined in Section 3(3) of ERISA), that the Purchaser may provide to such employees (other than any equity-based compensation plans), (B) not require such employees, in the plan year in which the Closing occurs, to satisfy any deductible, co-payment, out of pocket maximum or similar requirement under the Purchaser's plans to the extent of amounts previously credited for such purposes under the applicable plans of the Company and its Subsidiaries, (C) not apply to such employees any waiting periods, pre-existing condition exclusions and requirements to show evidence of good health contained in any of the Purchaser's plans to the extent waiting periods, pre-existing conditions, exclusions and requirements were satisfied under the corresponding Company Benefit Plans and (D) honor in full all vacation accrued in accordance with Company policy that is not taken for the calendar year in which the Closing occurs. Nothing contained in this Agreement shall constitute or be deemed an amendment to any Company Benefit Plan or any other compensation or benefit plan, program or arrangement.

(b) Prior to the Closing Date, the Company will cause all individuals who are not employees of the Company (or eligible dependents of such employees, if applicable) to cease active participation in the Company Benefit Plans and will remove all individuals who are not employees of the Company from the Company's payroll without any liability to the Company.

(c) The parties hereto shall cooperate with each other and provide each other with such information as is reasonably necessary to effect the provisions of this Section 5.17. Except as set forth in Section 5.9, the Employment Agreements, Consultancy Services Agreement, the Retention Bonus Agreements and the Closing Bonus Schedule, nothing contained in this Agreement, whether express or implied, shall (i) create any third party beneficiary or other rights in any employee or former employee of the Company or any of its Subsidiaries (including any beneficiary or dependent thereof), any other participant in any Company Benefit Plan or any other Person; (ii) create any rights to continued employment with Purchaser or any of its Subsidiaries or Affiliates; or (iii) constitute or be deemed to constitute an amendment to any Company Benefit Plan or any employee benefit plan, program, policy agreement or arrangement sponsored or maintained by Purchaser or any of its Affiliates.

5.18 [Reserved.]

5.19 Transfer of Real Property. Immediately prior to the Closing, Seller shall execute (as applicable) and deliver to the Company (for the benefit of Purchaser) with respect to that certain Real Property located at (i) 15200 Don Julian Road, City of Industry, California, 91745 and (ii) 370 Turnbull Canyon, City of Industry, California, 91745 (such documents set forth below, the "Real Property Transfer Documents"):

(a) a grant deed conveying to the Company or the applicable Subsidiary good and marketable fee title to such Real Property, free and clear of all Liens other than Permitted Liens, properly notarized and otherwise in recordable form in exchange for $14,460,000, which constitutes the fair market value of such Real Property; and

(b) such title affidavits, indemnities and other documents as may be reasonably necessary to permit a title insurance company reasonably acceptable to Purchaser to issue an ALTA Extended Coverage Owner's Policy of Title Insurance for such Real Property, or a binding commitment to issue such a policy (the "Title Policy"), in the amount of the fair market value of such Real Property and with such endorsements as may be reasonably agreeable to Purchaser, insuring that fee title to such Real Property is vested in the Company or the applicable Subsidiary as of the Closing and subject only to Permitted Liens, together with payment of one-half (½) of the premium for such Title Policy.

5.20 Excluded Property. Purchaser hereby agrees and acknowledges that Seller owns, and after Closing shall continue to own, that certain real property located at 15650 Don Julian Road, City of Industry, California, 91745 (the "Excluded Property"). Purchaser further agrees and acknowledges that the Excluded Property shall not be part of the Real Property subject to the transactions contemplated by this Agreement.

5.21 Certain Insurance Policies.

(a) Seller hereby agrees and acknowledges that on the date of this Agreement, Purchaser obtained a bindable quote with respect to the Representation and Warranty Insurance Policy, and Seller hereby agrees to pay, on the Closing Date, one-half (½) of the total cost to obtain such insurance policy, up to an amount equal to $250,000 in the aggregate. Purchaser shall use commercially reasonable best efforts to obtain the Representation and Warranty Insurance Policy at or prior to Closing.

(b) Seller hereby agrees and acknowledges that on the date of this Agreement, Purchaser obtained a bindable quote with respect to the Environmental Insurance Policy, and Seller hereby agrees to pay, on the Closing Date, an amount equal to $170,000 in the aggregate in respect of the Environmental Policy, which Purchaser acknowledges is approximately equal to the premium for the Environmental Insurance Policy. Purchaser shall use its commercially reasonable best efforts to obtain the Environmental Insurance Policy at or prior to Closing.

5.22 Financing Cooperation.

(a) Subject to the remaining provisions of this Section 5.22, prior to the Closing, the Company shall and shall cause its Subsidiaries to, at Purchaser's sole expense, reasonably cooperate in connection with the arrangement of the Debt Financing, which cooperation by the Company shall include, at the reasonable request of Purchaser, (i) furnishing Purchaser and the Financing Sources with customary financial information (including the information required by paragraphs 5 and 6 of Exhibit C of the Debt Commitment Letter) regarding the Company and its Subsidiaries as reasonably requested by Purchaser, including financial statements and financial data of type customary for preparation of a confidential information memoranda in connection with the Debt Financing and in connection with perfection of any security interests in connection with the Debt Financing (all such information required to be delivered or prepared pursuant to this Section 5.22(a)(i), together with any replacements or restatements thereof, if any such information would be unusable under customary practices for such purposes, the "Required Financial Information"); *provided*, that such information shall not include, and Purchaser shall be solely responsible for, the preparation of pro forma financial information, including pro forma cost savings, synergies, capitalization or other pro forma adjustments desired to be incorporated into any pro forma financial information, (ii) using reasonable efforts to cause its senior officers to be reasonably available, during normal business hours and upon reasonable advance notice, to participate in a reasonable number of meetings, presentations, due diligence sessions and sessions with the Financing Sources and rating agencies in connection with the Debt Financing, and using reasonable efforts to facilitate such contact, (iii) reviewing the appropriate and customary materials for rating agency presentations, bank information memoranda and similar documents customarily required in connection with debt financings and, solely with respect to the information about the Company and its Subsidiaries, promptly advising Purchaser if such materials contain any untrue statement of a material fact or if the Company determines in good faith that such materials omit to state a material fact, in each case solely with respect to the Company and its Subsidiaries, that is necessary in order to make such statements contained therein, in the context in which they were made, not misleading, and promptly advising Purchaser as to any updates and corrections in such materials in order to correct any such material misstatements or material omissions, (iv) furnishing Purchaser with reasonable documents or other information required by bank regulatory authorities with respect to the Debt Financing under applicable "know your customer" and anti-money laundering rules and regulations, including the U.S.A. Patriot Act of 2011, as well as applicable regulations of the Office of Foreign Assets Control (OFAC), the Foreign Corrupt Practices Act of 1977 and the Investment Company Act of 1940, in each case, at least 10 Business Days prior to the Closing upon reasonable advance notice by Purchaser and (v) using its reasonable efforts to deliver such officer's certificates, perfection certificates and lien releases, if any, as are customary in debt financings of such type, provided that no obligation of the Company or any of its Subsidiaries under any such agreement shall be effective until the Closing; *provided* that nothing in this Section 5.22 shall create an obligation of the Beneficial Seller to travel in connection with any road shows relating to the Debt Financing or otherwise. The Company shall be given reasonable opportunity to review and comment upon any confidential information memoranda or similar documents, or any materials for rating agencies, that include information about the Company or any of its Subsidiaries prepared in connection with the Debt Financing, and Purchaser shall include in such memoranda, documents and other materials, comments reasonably proposed by the Company. Notwithstanding anything to the

contrary contained in this Agreement, neither the Company nor any of its Subsidiaries shall be required to (A) pay any commitment or other similar fee, (B) incur any liability of any kind prior to the Closing Date, (C) take any action that would (1) unreasonably interfere with the ongoing operations of the Company and its Subsidiaries, (2) cause any representation or warranty in this Agreement to be breached, (3) cause any director, officer or employee of the Company or any of its Subsidiaries to incur any personal liability, (4) conflict with the certificate of incorporation or the bylaws of the Company (or similar organizational documents of any of the Subsidiaries of the Company) or any Applicable Laws, (5) result in the contravention of, or that could reasonably be expected to result in a violation or breach of, or a default under, any Contract to which the Company or any of its Subsidiaries is a party or (6) require the Company to provide access to or disclose information that the Company determines would jeopardize any attorney-client privilege of the Company or any of its Subsidiaries.

(b) Purchaser shall promptly reimburse the Company for any and all reasonable out-of-pocket expenses and costs (including reasonable attorneys' fees) incurred by the Company and its Subsidiaries in connection with any cooperation contemplated by and/or provided pursuant to this Section 5.22. The Company and its Affiliates (collectively, the "5.22 Indemnitees") shall be indemnified and held harmless by Purchaser for and against any and all liabilities, losses, damages, claims, costs, expenses (including advancing attorneys' fees and expenses in advance of the final disposition of any claim, suit, proceeding or investigation), interest, awards, judgments and penalties suffered or incurred, directly or indirectly, by the 5.22 Indemnitees in connection with the arrangement of the Debt Financing, any refinancing of indebtedness contemplated by this Agreement, and/or any information utilized in connection therewith or the Company's cooperation with respect thereto or provided pursuant to this Section 5.22. This Section 5.22(b) shall survive the consummation of the purchase and sale contemplated hereby and the Closing Date and any termination of this Agreement, and is intended to benefit, and may be enforced by, the 5.22 Indemnitees and their respective heirs, executors, estates, personal representatives, successors and assigns, and shall be binding on all successors and assigns of Purchaser. All non-public or other confidential information regarding the Company or any of its Subsidiaries obtained by Purchaser pursuant to this Section 5.22 shall be kept confidential in accordance with the Confidentiality Agreement.

(c) The Company hereby agrees to furnish to, for no fee, and consents to the use by, Purchaser and the Financing Sources electronic versions of its and its Subsidiaries trademarks, service marks and corporate logo for use in marketing materials for the purpose of syndication in connection with the Debt Financing (the "License"); *provided*, *however*, that the License may not be assigned or transferred and shall be used solely in a manner that is reasonable and customary for such purposes and that does not suggest that the Company or any of its Subsidiaries has any responsibility for the documents or materials in which such logos are used (or the contents thereof) and that is not intended to or reasonably likely to harm or disparage the Company or any of its Subsidiaries or the reputation or goodwill of the Company or any of its Subsidiaries or any of their respective products, services, offerings or intellectual property rights.

5.23 Conversion Transactions. Seller shall, and shall cause the Company to, complete the Conversion Transactions prior to the Closing. Seller and the Company shall afford Purchaser reasonable opportunity to review, comment on and approve (such approval not to be unreasonably withheld, delayed or conditioned) the forms of all documentation relating to the effectuation of the Conversion Transactions.

5.24 Purchaser Guarantee. Purchaser hereby agrees and acknowledges that Purchaser received a form of Airbus guarantee from the Company on September 17, 2014 (the "Purchaser Guarantee"), in connection with the matters contemplated in Section 6.2(j)(iii), and that Purchaser shall use its commercially reasonable best efforts to execute and deliver the Purchaser Guarantee upon reasonable request by the Company, in substantially the form received on September 17, 2014 with such changes as mutually agreed upon by Purchaser and Airbus.

ARTICLE VI
CONDITIONS TO CLOSING

6.1 Conditions to Seller's Obligations. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which may be waived in whole or in part by Seller).

(a) Representations and Warranties. The representations and warranties of Purchaser in Article IV of this Agreement that are qualified by materiality shall be true and correct, and those not so qualified shall be true and correct in all material respects, on and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date (except for such representations and warranties expressly stated to relate to a specific date, in which case such representations and warranties shall be true and correct in all material respects as of such date); *provided*, *however*, that this condition shall be deemed to be satisfied unless any breach of such representation or warranty, shall, either alone or taken in the aggregate with all such other breaches of representations and warranties, have a Material Adverse Effect.

(b) Performance. Subject to Purchaser's right to cure on or before the Closing Date, Purchaser shall have, in all material respects, performed and complied with all agreements and covenants required by this Agreement to be so performed or complied with by Purchaser at or prior to the Closing Date.

(c) Certificates. Purchaser shall have delivered to Seller a certificate, dated as of the Closing Date, executed on its behalf by an executive officer, certifying the fulfillment of the conditions specified in Sections 6.1(a) and 6.1(b). Seller shall have received a certificate, dated as of the Closing Date, signed by the Secretary of Purchaser, and certifying as to (i) Purchaser's certificate of incorporation and bylaws and the incumbency of its officers executing this Agreement and each Purchaser Agreement to which it is a party and (ii) the resolutions of the board of directors of Purchaser authorizing the execution, delivery and performance by Purchaser of this Agreement and each Purchaser Agreement to which it is a party.

(d) Closing Deliveries. Purchaser shall have complied with its obligations pursuant to Section 1.4.

(e) Escrow Agreement. Seller shall have received a copy of the Escrow Agreement, duly executed by Purchaser.

(f) Governmental Approvals. All applicable waiting periods under the HSR Act shall have expired or been terminated. All other authorizations, consents, order or approvals of, or declarations or filings with, or expirations of waiting periods imposed by, any Governmental Authority necessary for the consummation of the transactions contemplated hereby shall have been obtained or filed or shall have occurred.

(g) No Injunctions or Restraints. No Applicable Law or injunction enacted, entered, promulgated, enforced or issued by any Governmental Authority or other legal restraint or prohibition preventing the consummation of the transactions contemplated hereby shall be in effect; *provided*, *however*, that the Company, Seller and Purchaser shall have used its respective reasonable best efforts to prevent the entry of any such injunction or other order and to appeal as promptly as possible any such injunction or other order that may be entered.

6.2 Conditions to Purchaser's Obligations. The obligations of Purchaser to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which may be waived in whole or in part by Purchaser); *provided*, *however*, that, for the avoidance of doubt, Purchaser acknowledges and agrees that receipt of financing, including the Debt Financing, is not a condition to Purchaser's obligations to consummate the transactions contemplated by this Agreement:

(a) Representations and Warranties. (i) The representations and warranties of Seller in Article II and the Company in Article III of this Agreement (other than the Extended Representations, except for those contained in Sections 3.12 (*Employee Benefit Plans*) and 3.13 (*Taxes*), and after giving effect to any supplement, update, amendment or waiver with respect thereto pursuant to Section 5.8) that are qualified by materiality shall be true and correct, and those not so qualified shall be true and correct in all material respects, on and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date (except for such representations and warranties expressly stated to relate to a specific date, in which case such representations and warranties shall be true and correct in all material respects as of such date); *provided*, *however*, that this condition shall be deemed to be satisfied unless any breach of such representation or warranty, shall, either alone or taken in the aggregate with all such other breaches of representations and warranties, have a Material Adverse Effect and (ii) the Extended Representations, except for those contained in Sections 3.12 (*Employee Benefit Plans*) and 3.13 (*Taxes*), shall be true and correct on and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date (except for such representations and warranties expressly stated to relate to a specific date, in which case such representations and warranties shall be true and correct as of such date).

(b) Performance. Subject to the Company's and Seller's right to cure on or before the Closing Date, the Company, Seller and Beneficial Seller shall have, in all material respects, performed and complied with all agreements and covenants required by this Agreement to be so performed or complied with by the Company, Seller and Beneficial Seller at or prior to the Closing.

(c) Certificates. The Company shall have delivered to Purchaser a certificate, dated as of the Closing Date, executed on its behalf by an executive officer, certifying the fulfillment of the conditions specified in Sections 6.2(a) and 6.2(b). Purchaser shall have received a certificate, dated as of the Closing Date, signed by the Secretary of the Company, and certifying as to (i) the Company's certificate of incorporation and bylaws and the incumbency of its officers executing this Agreement and Seller Agreement to which it is a party and (ii) the resolutions of the board of directors of the Company authorizing the execution, delivery and performance by the Company of this Agreement and Seller Agreement to which it is a party.

(d) Closing Deliveries. Seller and the Company shall have complied with their respective obligations pursuant to Section 1.4.

(e) Escrow Agreement. Purchaser shall have received a copy of the Escrow Agreement, duly executed by Seller.

(f) Governmental Approvals. All applicable waiting periods under the HSR Act shall have expired or been terminated. All other authorizations, consents, order or approvals of, or declarations or filings with, or expirations of waiting periods imposed by, any Governmental Authority necessary for the consummation of the transactions contemplated hereby shall have been obtained or filed or shall have occurred.

(g) Certificate of Non-Foreign Status. Seller shall have delivered to Purchaser, in a form reasonably satisfactory to Purchaser, a non-foreign person affidavit that complies with the requirements of Section 1445 of the Code, executed by Seller.

(h) No Injunctions or Restraints. No Applicable Law or injunction enacted, entered, promulgated, enforced or issued by any Governmental Authority prohibiting the sale of Shares contemplated hereby shall be in effect; *provided*, *however*, that the Company, Seller and Purchaser shall have used its respective best efforts to prevent the entry of any such injunction or other order and to appeal as promptly as possible any such injunction or other order that may be entered.

(i) Real Property Leases and Excluded Lease. Seller and the Company shall have delivered to Purchaser written confirmation in form reasonably acceptable to Purchaser that the Real Property Leases and Excluded Lease have been terminated, together with evidence that all security deposits made by the Company or the applicable Subsidiary under such documents have been returned in full to the Company or the applicable Subsidiary.

(j) Key Consents and Notices.

(i) The consents, waivers and approvals set forth on Section 6.2(j)(i) of the Disclosure Schedule shall be in full force and effect;

(ii) Seller and the Company shall have obtained and delivered to Purchaser copies of all of the consents, waivers and approvals set forth on Section 6.2(j)(ii) of the Disclosure Schedule, which shall be in form previously approved by Purchaser and in full force and effect.

(iii) Seller and the Company shall have delivered notice of the transactions contemplated by this Agreement in accordance with the terms of the Contract listed on Section 6.2(j)(iii) of the Disclosure Schedule, and such Contract shall not have been terminated following the receipt of such notice by the notice recipient within the period prescribed thereunder.

(k) No MAE. Since the date of this Agreement, there shall not have occurred any fact, circumstance, event, change or effect that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(l) Real Estate Transfer Documents. The Real Property Transfer Documents shall have been executed by Seller and delivered to Purchaser.

(m) Employment Agreements. The Employment Agreements for Alan Reoch, Michael Rawlings, Omar Honegger, Samuel Cooperstein, and Warren Whitehead shall be in full force and effect, except as the same may be terminated at Purchaser's election or modified with Purchaser's consent after the date hereof.

(n) Consultancy Services Agreement. The Consultancy Services Agreement, dated as of the date hereof and effective as of the Closing Date, by and between Beneficial Seller and the Company, and attached hereto as Exhibit C (the "Consultancy Services Agreement") shall be in full force and effect, other than by reason of death or disability in accordance with the terms thereof.

(o) Eleanor Randall Consent. The Eleanor Randall Consent shall be in full force and effect.

(p) Certain Insurance Policies. The Representation and Warranty Insurance Policy and the Environmental Insurance Policy shall each be in full force and effect, except in the case that Purchaser fails to pay its portion of the total cost thereof.

(q) Conversion Transactions. The Conversion Transactions shall have been completed in accordance with the terms hereof.

(r) Boeing MOA. The Boeing MOA shall be in full force and effect and shall not have been modified, amended or supplemented in any way, except as otherwise agreed to by the parties hereto.

ARTICLE VII
INDEMNIFICATION

7.1 Survival. The representations, warranties, covenants and agreements of Seller, Beneficial Seller and the Company, on the one hand, and Purchaser, on the other hand, contained in this Agreement and the certificates delivered pursuant to this Agreement shall not survive the Closing except to the extent specified below:

(a) All covenants and agreements contained in this Agreement that contemplate performance thereof following the Closing Date will survive the Closing in accordance with their terms. For the avoidance of doubt, the Seller's indemnification obligations under Sections 7.2(a)(ii) through (vi) shall survive indefinitely.

(b) All covenants and agreements contained in this Agreement that contemplate performance at or prior to the Closing Date will survive until the eighteen-month anniversary of the Closing Date (such date, the "Covenant Termination Date").

(c) The representations and warranties contained in Article II, Article III and Article IV of this Agreement, except for the Extended Representations, will survive the Closing until the eighteen-month anniversary of the Closing Date, at which point such representations and warranties and the right to make any claim for indemnification or reimbursement by any Purchaser Indemnitee or Seller Indemnitee on account thereof will terminate (such date, the "Representation Termination Date").

(d) The Company Extended Representations shall survive indefinitely, except that the representations and warranties in Section 3.12 (*Employee Benefit Plans*), and Section 3.13 (*Taxes*), shall expire upon expiration of the applicable statute of limitations, as extended in accordance with Applicable Law. The Seller Extended Representations shall survive indefinitely. The Purchaser Extended Representations shall survive indefinitely.

(e) For the avoidance of doubt, the ability of any Person to receive indemnification under this Article VII, and the ability of the Purchaser Indemnitees to receive proceeds from the Escrow Amount, shall terminate on the applicable termination date in accordance with this Section 7.1, except to the extent such Person or Purchaser Indemnitee shall have made a claim for reimbursement from the Escrow Amount or indemnification, as provided in Section 7.7, prior to such termination date. If a Person or a Purchaser Indemnitee has made such a claim prior to such termination date, such claim, if then unresolved, shall not be extinguished by the passage of the deadlines set forth in this Section 7.1. On the Covenant Termination Date and the Representation Termination Date, Purchaser and Seller shall cause the Escrow Amount remaining in the Escrow Account (exclusive of amounts retained in respect of payment of pending claims) to be released and transferred to the Seller by the Escrow Agent, pursuant to and in accordance with the terms of the Escrow Agreement. Upon resolution of any such pending claims, Purchaser and Seller shall cause the amount held in the Escrow Account in respect thereof to be promptly released and distributed in accordance with such resolution, pursuant to and in accordance with the terms of the Escrow Agreement.

7.2 Indemnification of Purchaser Indemnitees.

(a) Subject to the limitations set forth in this Article VII, from and after the Closing and, subject to Section 7.1(e), ending on (X) in the case of claims brought with respect to breach of any covenant or agreement of Seller or Beneficial Seller in this Agreement to be performed at or prior to Closing, the Covenant Termination Date and (Y) in the case of claims brought with respect to the breach of any representations and warranties of the Company or Seller (other than the Company Extended Representations and the Seller Extended Representations or for Indemnified Taxes), the Representation Termination Date, Seller shall indemnify and hold harmless Purchaser and the successors and permitted assigns, and the officers, employees, directors and stockholders of Purchaser and their respective heirs, Affiliates

(including, after the Closing, the Company and the Subsidiaries) and personal representatives (collectively, the "Purchaser Indemnitees"), for the amount of any and all losses, liabilities, costs, Taxes, loss of Tax benefits, damages, claims, fines, penalties, expenses (including reasonable fees and expenses of outside attorneys), reasonable costs of investigation (including reasonable fees and expenses of outside accountants, consultants and experts reasonably engaged), amounts paid in settlement, court costs, and other expenses of litigation (but excluding any and all internal costs and expenses incurred by any party entitled to indemnification under this Article VII) (collectively, "Damages") actually incurred by a Purchaser Indemnitee arising out of (i) any breach of any representation or warranty of Seller or the Company contained in Article II or III of this Agreement (other than a Company Extended Representation or a Seller Extended Representation and after giving effect to any supplement to the Disclosure Schedule pursuant to Section 5.8), (ii) any breach by Seller, Beneficial Seller or the Company of any of their respective covenants or agreements to be performed at or prior to the Closing, (iii) any fees, expenses or other payments incurred or owed by the Company (in each case as of the Closing Date) to any brokers, financial advisors or comparable other Persons retained or employed by it in connection with the transactions contemplated by this Agreement, or any other Seller Expenses not fully paid as of the Closing and not otherwise reflected as a liability on the Final Working Capital, (iv) any Indebtedness of the Company or any Subsidiary not fully paid as of the Closing and not otherwise reflected on the Final Working Capital, (v) the Contracts and transactions set forth on Section 3.20 of the Disclosure Schedule or (vi) the matters set forth on Section 7.2(a)(vi) of the Disclosure Schedule.

(b) Subject to the limitations set forth in this Article VII, from and after the Closing, Seller will indemnify and hold harmless the Purchaser Indemnitees for the amount of any Damages actually incurred by a Purchaser Indemnitee (i) arising out of any breach of Seller Extended Representation or Company Extended Representations or (ii) with respect to Indemnified Taxes (as provided in Section 7.8).

7.3 Indemnification of Seller Indemnitees.

(a) Subject to the limitations set forth in this Article VII, from and after the Closing and ending on (i) in the case of claims brought with respect to any covenant of Purchaser to be performed at or prior to the Closing, the Covenant Termination Date; (ii) in the case of claims brought with respect to the representations and warranties of Purchaser contained in this Agreement (other than the Purchaser Extended Representations), the Representation Termination Date and (iii) in respect of the Purchaser Extended Representations, the applicable expiration date under Section 7.1(d), Purchaser and the Company will jointly and severally indemnify and hold harmless Seller, Beneficial Seller, their respective successors and permitted assigns, the directors, employees, officers, trustees and equityholders of Seller and their respective heirs and personal representatives (collectively, the "Seller Indemnitees") for, and will pay to the Seller Indemnitees the amount of, any Damages actually incurred by Seller Indemnitees arising out of (1) any breach of any representation or warranty of Purchaser contained in Article IV of this Agreement, (2) any breach by Purchaser of any of its covenants or agreements to be performed at or prior to the Closing, (3) any fees, expenses or other payments incurred or owed by Purchaser (as of the Closing Date) to any brokers, financial advisors or comparable other Persons retained or employed by it in connection with the transactions contemplated by this Agreement, (4) any discontinuance, suspension or modification on or after the Closing of any of the Company

Benefit Plans, (5) the ownership and operation of the Company, its Subsidiaries and their respective businesses from and after the Closing, (6) the failure to obtain any third party consent to the consummation of the transactions, other than those consents listed on Section 6.2(j)(i) of the Disclosure Schedule, and provided that this Section 7.3(a)(6) shall not be construed to limit the obligations of the parties hereto under Section 5.4, (6) the execution, delivery or performance of, or participation in, any Conversion Transaction or group of Conversion Transactions, and (7) penalties imposed on Seller by the United States Department of Justice and/or the Federal Trade Commission, as appropriate, for the Company's and/or Purchaser's failure to secure approval for the transactions contemplated by this Agreement under the HSR Act and/or regulations issued thereunder.

(b) Subject to the limitations set forth in this Article VII, from and after the Closing, Purchaser and the Company will jointly and severally indemnify and hold harmless the Seller Indemnitees for the amount of any Damages actually incurred by a Seller Indemnitee arising out of any breach of Purchaser Extended Representations.

7.4 Exclusive Remedy. Other than in the case of fraud, the parties agree that, from and after the Closing, the exclusive remedies of the parties for any Damages arising out of or based upon any breach of representations, warranties or covenants or agreements to be performed at or prior to the Closing set forth in this Agreement are the indemnification and/or reimbursement obligations of the parties set forth in this Article VII. In furtherance of the foregoing, each of the parties hereby waives, from and after the Closing, to the fullest extent permitted under Applicable Law, any and all rights and claims (other than claims of fraud) for Damages it may have against any other party arising under, based upon or relating to this Agreement, Seller Agreement or Purchaser Agreement, any document or certificate delivered in connection herewith, any Applicable Law, common law or otherwise (except pursuant to the indemnification provisions set forth in this Article VII), and such waiver shall include any such claims of Purchaser, Parent or Purchaser Indemnitee arising from the Puente Valley Operable Unit of the San Gabriel Valley Superfund Site as well as any such claims arising from hexavalent chromium groundwater contamination under, on or about the Real Property. The provisions of this Section 7.4 shall not, however, prevent or limit a cause of action to obtain an injunction or injunctions to prevent breaches of this Agreement, or specific performance to compel performance hereunder.

7.5 Limitations on Reimbursement to and Indemnification of Purchaser Indemnitees. Notwithstanding anything herein to the contrary, the rights of the Purchaser Indemnitees to reimbursement from the Escrow Amount and indemnification are limited as follows:

(a) Except with respect to Damages with respect to the breach of the Seller Extended Representations and the Company Extended Representations, the Purchaser Indemnitees will not be entitled to indemnification or reimbursement from the Escrow Amount with respect to the matters described in Section 7.2(a)(i) for any Damages until the total of all such Damages suffered by the Purchaser Indemnitees exceed $700,000 (the "Basket"), in which event the Purchaser Indemnitees will be entitled to reimbursement from the Escrow Amount for all Damages in excess of the Basket. No claim for indemnification or reimbursement from the Escrow Amount may be made pursuant to Section 7.2(a)(i) for any individual item where the claim for Damages related thereto is less than $10,000, and if such claim does not exceed such

amount, the amount of such claim shall not be taken into account in determining whether or not or to the extent to which the Basket has been exceeded; *provided*, *however*, that this sentence shall not apply to claims brought with respect to the Seller Extended Representations or the Company Extended Representations.

(b) All claims for Damages made by any Purchaser Indemnitee pursuant to Section 7.2(a)(i) shall be satisfied by reimbursement solely out of the Escrow Amount, subject to the terms of the Escrow Agreement, and shall not, individually or in the aggregate, exceed the Cap. All claims for Damages made by any Purchaser Indemnitee pursuant to Sections 7.2(a)(ii) through 7.2(a)(vi), and 7.2(b) shall be satisfied by Seller subject to Article IX. In no event shall Seller be liable for Damages (either individually or in the aggregate) pursuant to this Article VII, including without limitation, any claims in respect of the Company Extended Representations and the Seller Extended Representations, in excess of the net Purchase Price that Seller actually receives in cash.

(c) The Purchaser Indemnitees' right to reimbursement from the Escrow Amount or indemnification pursuant to Section 7.2 on account of any Damages shall be reduced by all insurance or other third party indemnification proceeds received by the Purchaser Indemnitees. Purchaser and the Company shall use commercially reasonable best efforts to claim and recover any Damages suffered by the Purchaser Indemnitees under any such insurance policies or other third party indemnities. If Purchaser and the Company fail to pursue recoveries under any "incurrence" based insurance policies or other third party indemnities, then Seller shall have the right of subrogation to pursue such insurance policies or other third party indemnities on its behalf and may take any reasonable actions necessary to pursue such rights of subrogation in its name or the name of the party from whom subrogation is obtained. Purchaser and the Company shall cooperate with Seller to pursue any such subrogation claim.

(d) The Purchaser Indemnitees shall not be entitled to reimbursement from the Escrow Amount or indemnification pursuant to this Agreement for lost profits, exemplary damages, special damages, consequential damages or punitive damages, except, in each case, with respect to Damages actually awarded to a third party in an action brought against a Purchaser Indemnitee.

(e) In addition to other limitations under this Section 7.5, Damages of any Purchaser Indemnitee with respect to any claim for a breach or inaccuracy of a representation or warranty of Section 3.13 or a breach of any covenant of Seller or the Company with respect to Taxes shall be limited to Tax Losses.

7.6 Limitations on Indemnification of Seller Indemnitees.

(a) Except with respect to Damages with respect to the breach of the Purchaser Extended Representations, the Seller Indemnitees will not be entitled to indemnification pursuant to Section 7.3(a)(1) hereof for any Damages until the total of all such Damages suffered by the Seller Indemnitees exceeds the Basket, in which event the Seller Indemnitees will be entitled to indemnification or reimbursement for all Damages in excess of the Basket, and up to a maximum of the Escrow Amount. No claim for indemnification may be made pursuant to Section 7.3(a)(1) for any individual item where the claim for Damages related

thereto is less than $10,000, and if such claim does not exceed such amount, the amount of such claim shall not be taken into account in determining whether or not or to the extent to which the Basket has been exceeded.

(b) The Seller Indemnitees' right to indemnification pursuant to Section 7.3 on account of any Damages shall be reduced by all insurance or other third party indemnification proceeds actually received by the Seller Indemnitees. Seller shall use commercially reasonable efforts to claim and recover any Damages suffered by the Seller Indemnitees under any such insurance policies or other third party indemnities. If Seller fails to pursue recoveries under any "incurrence" based insurance policies or other third party indemnities, then Purchaser and the Company shall have the right of subrogation to pursue such insurance policies or other third party indemnities and may take any reasonable actions necessary to pursue such rights of subrogation in their name or the name of the party from whom subrogation is obtained. Seller shall cooperate with Purchaser and the Company to pursue any such subrogation claim.

(c) The Seller Indemnitees shall not be entitled to indemnification pursuant to this Agreement for lost profits, exemplary damages, special damages, consequential damages or punitive damages, except, in each case, with respect to Damages actually awarded to a third party in an action brought against Seller Indemnitees.

7.7 Procedures. The following procedures shall apply to all claims for indemnification and reimbursement pursuant to this Article VII, other than those relating to Tax matters, which are governed by Section 7.8:

(a) Notice of Damages Provided by Seller Indemnitees. Subject to the limitations set forth in this Article VII, if any Seller Indemnitee believes in good faith that it has a claim for indemnification (a "Seller Indemnity Claim"), Seller shall, promptly after it becomes aware of such Seller Indemnity Claim but in any event prior to the applicable survival date under Section 7.1, notify Purchaser of such claim by means of a written notice specifying the nature, circumstances and amount of such claim accompanied by an affidavit of an authorized person of Seller setting forth with reasonable particularity the underlying facts actually known or in good faith believed by the affiant to exist sufficient to establish, as of the date of such affidavit, the basis for such claim and setting forth Seller's good faith calculation of the Damages incurred by the applicable Seller Indemnitee with respect thereto (a "Seller Claim Notice"). The failure by Seller to promptly deliver a Seller Claim Notice under this Section 7.7(a) will not adversely affect the applicable Seller Indemnitee's right to indemnification except to the extent that Purchaser is actually and materially prejudiced thereby.

(b) Notice of Damages Provided by Purchaser Indemnitees.

(i) Indemnification Claims. Subject to the limitations set forth in this Article VII, if any Purchaser Indemnitee believes in good faith that it has a claim for indemnification or reimbursement against the Escrow Amount (a "Purchaser Indemnity Claim"), Purchaser shall, promptly after it becomes aware of such Purchaser Indemnity Claim but in any event prior to the applicable survival date under Section 7.1, notify Seller (and, if such claim is or includes a claim for reimbursement against the Escrow Amount, the Escrow Agent) of such Purchaser Indemnity Claim by means of a written notice specifying the nature, circumstances

and amount of such Purchaser Indemnity Claim accompanied by an affidavit of an officer of the Purchaser setting forth with reasonable particularity the underlying facts actually known or in good faith believed by the affiant to exist sufficient to establish, as of the date of such affidavit, the basis for the Purchaser Indemnity Claim and setting forth Purchaser's good faith calculation of the Damages incurred by the applicable Purchaser Indemnitee with respect thereto (a "Purchaser Claim Notice"). The failure by Purchaser to promptly deliver a Purchaser Claim Notice under this Section 7.7(b)(i) will not adversely affect the applicable Purchaser Indemnitee's right to indemnification or reimbursement from the Escrow Amount except to the extent that Seller is actually and materially prejudiced thereby. Upon receipt of a Purchaser Claim Notice from Purchaser, Seller shall have thirty (30) days to (A) if and to the extent such Purchaser Claim Notice includes a claim for reimbursement against the Escrow Amount, send a joint written instruction, together with Purchaser, to the Escrow Agent directing the Escrow Agent to pay to Purchaser from the Escrow Amount the amount of Damages so specified in the Purchaser Claim Notice subject to the limitations contained in this Article VII, (B) if and to the extent such Purchaser Claim Notice includes a claim for indemnification other than against the Escrow Amount, pay to Purchaser the amount of Damages so specified in the Purchaser Claim Notice subject to the limitations contained in this Article VII or (C) deliver to Purchaser (and, if such claim is or includes a claim for reimbursement against the Escrow Amount, to the Escrow Agent) notice in writing that Seller objects to the Purchaser Indemnity Claim (or the amount of Damages set forth therein) asserted in such Purchaser Claim Notice (a "Dispute Notice").

(ii) Indemnification Claim Disputes. If Seller delivers a Dispute Notice to Purchaser, Purchaser and Seller shall promptly meet and use their reasonable efforts to settle the dispute as to whether and to what extent the Purchaser Indemnitees are entitled to reimbursement on account of such Purchaser Indemnity Claim. If Purchaser and Seller are able to reach agreement within thirty (30) days after Purchaser receives such Dispute Notice (the "Dispute Period"), as applicable, (A) Purchaser and Seller shall deliver a joint written instruction to the Escrow Agent setting forth such agreement and instructing the Escrow Agent to release funds from the Escrow Amount subject to the limitations contained in this Article VII and/or (B) Seller shall pay to Purchaser an amount in accordance with such agreement. If Purchaser and Seller are unable to reach agreement within the Dispute Period, then the dispute may be submitted to arbitration pursuant to Section 9.15 by either Purchaser or Seller. For all purposes of any dispute pursuant to this Article VII, Purchaser and Seller shall cooperate with and make available to the other party and its representatives all information, records and data, and shall permit reasonable access to its facilities and personnel, as may be reasonably required in connection with the resolution of such disputes.

(c) Opportunity to Defend Third Party Claims. In the event of any claim by a third party against any Purchaser Indemnitee or Seller Indemnitees for which indemnification or reimbursement is or may be available under this Article VII (whether pursuant to a lawsuit, other legal action or otherwise, a "Third Party Claim"), and, if (A) in the event that the Indemnified Party is a Purchaser Indemnitee and the Purchaser Indemnitee makes a claim for Damages pursuant to Section 7.2(a)(i), the then-available portion of the Escrow Amount is sufficient, in the reasonable judgment of the Indemnified Party, to satisfy at least two-thirds (2/3) of the amount of any adverse monetary judgment or settlement that is reasonably likely to result, (B) the Third Party Claim does not seek (and continues to not seek) injunctive or other non-monetary equitable relief, except for injunctive or other non-monetary equitable relief that (x) is ancillary

to a claim for monetary damages or (y) in the reasonable judgment of the Indemnified Party would not have a material and adverse effect on the Indemnified Party or any of its Affiliates if granted and (C) subject to the last sentence of this Section 7.7(c), the Indemnifying Party expressly agrees in writing that as between the Indemnifying Party and the Indemnified Party, the Indemnifying Party shall be solely obligated to satisfy and discharge the Third Party Claim in accordance with the terms set forth in this Agreement (the conditions set forth in the foregoing clauses (A), (B) and (C), the "Litigation Conditions"), then the Indemnifying Party shall be entitled and, if it so elects, shall be obligated at its own cost and expense, (i) to take control of the defense and investigation of such Third Party Claim and (ii) to pursue the defense thereof in good faith by appropriate actions or proceedings promptly taken or instituted and diligently pursued, including, without limitation, to employ and engage attorneys of its own choice reasonably acceptable to the Indemnified Party to handle and defend such Third Party Claim, and the Indemnifying Party shall be entitled (but not obligated), if it so elects, to compromise or settle such claim, which compromise or settlement shall be made only with the written consent of the Indemnified Party, such consent not to be unreasonably withheld or delayed, provided that such consent may be granted or withheld at the absolute and sole discretion of the Indemnified Party in the event the Third Party Claim seeks non-monetary relief, such as injunctive or other equitable relief; *provided*, *however*, that if (1) any of the Litigation Conditions cease to be met or (2) the Indemnifying Party fails to take reasonable steps necessary to defend diligently such Third Party Claim, then the Indemnified Party may assume the defense of such Third Party Claim, and the Indemnifying Party will be liable for all reasonable costs or expenses paid or incurred in connection therewith. In the event the Indemnifying Party elects to assume control of the defense and investigation of such Third Party Claim in accordance with this Section 7.7(c), the Indemnified Party may, at its own cost and expense, participate in the investigation, trial and defense of such Third Party Claim, provided that if the named Persons to a lawsuit or other legal action include both the Indemnifying Party and the Indemnified Party and the Indemnified Party has been advised by counsel that there may be one or more legal defenses available to such Indemnified Party that are different from or additional to those available to the Indemnifying Party, the Indemnified Party shall be entitled, at the Indemnifying Party's cost, risk and expense, to retain one firm of separate counsel of its own choosing (along with any required local counsel). If the Indemnifying Party fails to assume the defense of such Third Party Claim in accordance with this Section 7.7(c) within thirty (30) days after delivery of the notice delivered in connection with such Third Party Claim, the Indemnified Party against which such Third Party Claim has been asserted shall (upon delivering notice to such effect to the Indemnifying Party) have the right to undertake the defense of such Third Party Claim, and, if it so elects, to compromise or settle such Third Party Claim (but only with the prior written consent of the Indemnifying Party, not to be unreasonably withheld or delayed). In the event the Indemnifying Party assumes the defense of the claim, the Indemnifying Party shall keep the Indemnified Party reasonably informed of the progress of any such defense, compromise or settlement, and in the event the Indemnified Party assumes the defense of the claim, the Indemnified Party shall keep the Indemnifying Party reasonably informed of the progress of any such defense, compromise or settlement. If the Indemnifying Party assumes such defense and, in the course of defending such Third Party Claim or otherwise, discovers that (X) the facts presented at the time the Indemnifying Party confirmed the application of the indemnification provisions hereof pursuant to subpart (C) of this Section 7.7(c) were not true and (Y) such untruth provides a reasonable basis for asserting that the Indemnifying Party does not have any indemnification obligation in respect of such Third Party Claim, then the Indemnifying Party shall not be bound by such confirmation.

7.8 Tax Contests.

(a) If any Governmental Authority issues to the Company or any Subsidiary (A) a notice of its intent to audit or conduct another legal proceeding with respect to Taxes or Tax Returns of the Prior Company or the Company or the Subsidiaries for any Pre-Closing Tax Period or Straddle Period or (B) a notice of deficiency for Taxes for any Pre-Closing Tax Period or Straddle Period, Purchaser shall notify Seller of its receipt of such communication from the Governmental Authority within ten (10) days of receipt.

(b) The Company or applicable Subsidiary shall control any audit or other legal proceeding in respect of any Taxes or Tax Returns of the Prior Company, the Company or a Subsidiary, including, for the avoidance of doubt, any voluntary disclosure to, or voluntary discussions with, any Governmental Authority regarding any Tax or Tax Returns of the Company or any Subsidiary of the Company for a Pre-Closing Tax Period that have been consented to as provided for in Section 5.10(a)(iii) (a "Tax Contest"); *provided, however*, (X) Seller, at Seller's sole cost and expense, shall have the right to control any Tax Contest (including the settlement or resolution thereof) but only if such Tax Contest relates solely to a Pre-Closing Tax Period and any Tax Contest of the Prior Company; (Y) Seller, at Seller's sole cost and expense, shall have the right to participate in any Tax Contest to the extent it relates to a Pre-Closing Tax Period or Straddle Period; and (Z) Purchaser shall not, and shall not allow the Company or any Subsidiary, to settle, resolve, or abandon a Tax Contest (whether or not Seller controls or participates in such Tax Contest) for a Pre-Closing Tax Period or Straddle Period without the prior written consent of Seller (which consent shall not be unreasonably withheld, delayed or conditioned).

(c) If Seller elects to control a Tax Contest for a Pre-Closing Tax Period, (A) Seller shall notify Purchaser of such intent; (B) Purchaser shall promptly complete and execute, and promptly cause the Company, the Subsidiaries, or other Purchaser Indemnitee to complete and execute, any powers of attorney or other documents that are necessary (or that Seller requests) to allow Seller to control such Tax Contest; (C) prior to Seller taking control, Purchaser shall control, or cause the Company or applicable Subsidiary to control, such Tax Contest in good faith and after Seller takes control, Seller shall control such Tax Contest in good faith; and (D) while it controls a Tax Contest, Seller shall (1) keep Purchaser reasonably informed regarding the status of such Tax Contest; (2) allow Purchaser, the Company, or the Subsidiaries, at Purchaser's sole cost and expense, to participate in such Tax Contest; and (3) not settle, resolve, or abandon any such Tax Contest without the prior written consent of Purchaser (which consent shall not be unreasonably withheld, delayed, or conditioned).

(d) If Seller elects to participate in a Tax Contest, (A) Seller shall notify Purchaser of such intent; (B) Purchaser shall control, or cause the Company or any Subsidiary to control, the Tax Contest in good faith; and (C) Purchaser shall take all actions (and cause the Company or applicable Subsidiaries of the Company) required to ensure that Seller has the rights to participate in the Tax Contest.

(e) If Seller does not control or participate in a Tax Contest (whether by election or otherwise) that relates to a Pre-Closing Tax Period or Straddle Period, (A) Purchaser shall control, or cause the Company or applicable Subsidiary to control, such Tax Contest in good faith; and (B) Purchaser shall keep Seller reasonably informed regarding the status of such Tax Contest.

(f) To the extent that the provisions of this Section 7.8 are inconsistent with any provision of Section 7.7, the provisions of this Section 7.8 shall control.

7.9 Mitigation. Each party shall take reasonable steps to mitigate any of its Damages upon becoming aware of any event which would reasonably be expected to, or does, give rise thereto. Each of the parties hereto shall cooperate with the others with respect to resolving any claim or liability with respect to which one party is obligated to indemnify the other party hereunder, including by using reasonable efforts to mitigate or resolve any such claim or liability and by forgoing any actions that would reasonably be expected to increase the Damages arising from any such claim or liability; *provided, however*, that such party shall not be required to make such efforts if they would be detrimental in any material respect to such party.

7.10 No Circular Recovery. Notwithstanding anything to the contrary contained in this Agreement, neither Seller nor Beneficial Seller shall make any claim for indemnification pursuant to Section 5.9 hereof, or pursuant to the constituent documents of the Company or the Subsidiaries, to defend or pay Damages obtained by any claim brought by any Purchaser Indemnitee against Seller or Beneficial Seller for breach of this Agreement, or any other Company Agreement or Seller Agreement.

7.11 Adjustment to Purchase Price. Any payments made pursuant to this Article VII shall be construed as an adjustment to the Purchase Price.

ARTICLE VIII
TERMINATION

8.1 Termination. Prior to the Closing, this Agreement may be terminated and the transactions contemplated hereby may be abandoned:

(a) at any time, by mutual written agreement of Seller and Purchaser;

(b) at any time after January 19, 2015 (the "Outside Date"), by Seller upon written notice to Purchaser, if the Closing shall not have occurred for any reason other than a breach of this Agreement by the Company or Seller;

(c) at any time after the Outside Date, by Purchaser upon written notice to Seller, if the Closing shall not have occurred for any reason other than a breach of this Agreement by Purchaser;

(d) by Seller, if Purchaser breaches any of its representations, warranties or obligations under this Agreement such that the conditions in Section 6.1(a) or (b) cannot be met by the Outside Date and such breach is not cured within thirty (30) days after written notice to Purchaser by Seller; *provided, however*, that no cure period will be required for any such breach that by its nature cannot be cured;

(e) by Purchaser, if the Company, Seller or Beneficial Seller breaches any of their respective representations, warranties or obligations under this Agreement such that the conditions in Section 6.2(a) or (b) cannot be met by the Outside Date and such breach is not cured within thirty (30) days after written notice to Seller by Purchaser; *provided, however*, that, no cure period will be required for any such breach that by its nature cannot be cured;

(f) by either Purchaser or Seller if a court of competent jurisdiction shall have issued an Order permanently restraining or prohibiting the transactions contemplated by the Agreement, and such Order shall have become final and nonappealable;

(g) by Purchaser, in accordance with the terms of Section 5.8(c)(ii)(B).

8.2 Procedure and Effect of Termination. In the event of termination by the Company or Purchaser pursuant to Section 8.1, written notice thereof shall be given to the other party and the transactions contemplated by this Agreement shall be terminated, without further action by any party. If the transactions contemplated by this Agreement are terminated as provided herein, (i) Purchaser shall return all documents and other material received from Seller or the Company or any of their respective representatives relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof, and (ii) all confidential information received by Purchaser with respect to the business of the Company and the Subsidiaries shall be treated in accordance with the Confidentiality Agreement, which shall remain in full force and effect notwithstanding the termination of this Agreement. In the event of the termination of this Agreement and the abandonment of the transactions contemplated hereby pursuant to Section 8.1 hereof, this Agreement shall become void and there shall be no further obligation on the part of any party hereto except (a) the obligations provided for in this Section 8.2 (*Procedure and Effect of Termination*), Section 5.2(b) (*Confidentiality*), Section 5.5 (*Public Announcements*) and Article IX (*Miscellaneous*) hereof shall survive any such termination of this Agreement and (b) nothing herein shall relieve any party from liability for breach of this Agreement.

ARTICLE IX
MISCELLANEOUS

9.1 Further Assurances. From time to time after the Closing Date, at the request of the other party hereto and at the expense of the party so requesting, the parties hereto shall execute and deliver to such requesting party such documents and take such other action as such requesting party may reasonably request in order to give effect to the transactions contemplated hereby.

9.2 Notices. All notices, requests, demands, waivers and communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered (i) by hand (including by reputable overnight courier), (ii) by mail (certified or registered mail, return receipt requested) or (iii) by facsimile transmission or electronic mail (in each case the receipt of which is confirmed):

(a) If to Purchaser, Parent or, after the Closing, the Company, to:

TriMas Corporation
39400 Woodward Avenue
Suite 130
Bloomfield Hills, Michigan 48304
Facsimile: 248.631.5413
Attention: Joshua Sherbin
General Counsel and Chief Compliance Officer
Email: joshsherbin@trimascorp.com

with a copy to:

Jones Day
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114
Facsimile: 216.579.0212
Attention: Patrick J. Leddy
Email: pjleddy@jonesday.com

(b) If to the Company prior to the Closing, to:

ALLFAST Fastening Systems, Inc.
15200 Don Julian Road
City of Industry, CA 91745
Telephone: 626.968.9388
Facsimile: 626.968.9393
Email: jrandall@allfastinc.com

with a copy to:

Winston & Strawn LLP
333 S. Grand Avenue, 38th Floor
Los Angeles, California 90071
Facsimile: 213.615.1750
Attention: C. James Levin
Email: jlevin@winston.com

(c) If to Seller or to Beneficial Seller, to:

James and Eleanor Randall Trust Dated June 1, 1993
c/o James H. Randall
315 Deodar Lane
Bradbury, CA 91008
Facsimile: 626.305.0895
Email: james.h.randall@yahoo.com

or to such other Person or address as any party shall specify by notice in writing to the other party. All such notices, requests, demands, waivers and communications shall be deemed to have been given (i) on the date on which so hand-delivered, (ii) on the third Business Day following the date on which so mailed and (iii) on the date on which the facsimile or electronic mail is confirmed, except for a notice of change of address, which shall be effective only upon receipt thereof.

9.3 Exhibits and Schedules. Any exception to a representation or warranty made in this Agreement disclosed in the Disclosure Schedule or in any of the Exhibits attached hereto shall reasonably identify the exception and describe the relevant facts in reasonable detail. Without limiting the generality of the foregoing, the mere listing (or inclusion of a copy) of a document or other item may not be adequate to disclose an exception to a representation or warranty made in this Agreement, unless the representation or warranty pertains to the existence of the document or other item itself. Any event or condition specifically disclosed in reasonable detail in any section of the Disclosure Schedule shall be deemed disclosed or incorporated into any other section of the Disclosure Schedule with the same degree of specification where it is apparent on the face of such disclosure that such disclosure would be appropriate and relevant to such other section of the Disclosure Schedule. The inclusion of any matter, information or item in any Disclosure Schedule shall not be deemed to constitute an admission of any liability by the Company or Seller to any third party or otherwise imply that any such matter, information or item is material or creates a measure for materiality for the purposes of this Agreement.

9.4 Amendment, Modification and Waiver. This Agreement may be amended, modified or supplemented at any time by written agreement of the parties hereto. Any failure of Seller or the Company to comply with any term or provision of this Agreement may be waived by Purchaser, and any failure of Purchaser to comply with any term or provision of this Agreement may be waived by Seller at any time by an instrument in writing signed by or on behalf of such other party, but such waiver shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure to comply.

9.5 Entire Agreement. This Agreement, the Disclosure Schedule and the Exhibits, schedules and other documents referred to herein (including, without limitation, the Confidentiality Agreement) which form a part hereof contain the entire understanding of the parties hereto with respect to the subject matter hereof. This Agreement supersedes all prior agreements and understandings, oral and written, with respect to its subject matter (other than the Confidentiality Agreement).

9.6 Severability. Should any provision of this Agreement for any reason be declared invalid or unenforceable, such decision shall not affect the validity or enforceability of any of the other provisions of this Agreement, which other provisions shall remain in full force and effect and the application of such invalid or unenforceable provision to Persons or circumstances other than those as to which it is held invalid or unenforceable shall be valid and be enforced to the fullest extent permitted by Applicable Law.

9.7 Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors and permitted assigns, but except as contemplated herein, neither this

Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly, by any party without the prior written consent of the other parties hereto; *provided*, *however*, that Purchaser may assign its rights and obligations under this Agreement (in whole or in part) without prior written consent to (A) any of its Affiliates or (B) any Financing Source (including for purposes of creating a security interest or otherwise assigning as collateral in respect of any Debt Financing).

9.8 No Third-Party Beneficiaries. Other than (a) the Persons listed on Section 5.9 of the Disclosure Schedule (solely with respect to Section 5.9), (b) the Financing Sources (solely with respect to Sections 9.12, 9.13, 9.14 and 9.18) and (c) the Persons contemplated by Section 5.22, this Agreement is not intended and shall not be deemed to confer upon or give any Person not a party or a permitted assign of a party to this Agreement any rights, remedies or other benefits under or by reason of this Agreement.

9.9 Fees and Expenses. Except as otherwise provided in Article I, Section 5.6 and Section 5.10(d), whether or not the transactions contemplated hereby are consummated pursuant hereto, each party hereto shall pay all fees and expenses incurred by it or on its behalf in connection with this Agreement, and the consummation of the transactions contemplated hereby.

9.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

9.11 Interpretation. The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Agreement. The words “include,” “includes” and “including” are deemed to be followed by the phrase “without limitation.” Any reference to the masculine, feminine or neuter gender shall include such other genders and any reference to the singular or plural shall include the other, in each case unless the context otherwise requires. The provisions of this Agreement shall be construed according to their fair meaning and neither for nor against any party hereto irrespective of which party caused such provisions to be drafted. Each of the parties acknowledge that it has been represented by counsel in connection with the preparation and execution of this Agreement.

9.12 Forum; Service of Process. Except for any dispute, claim or controversy that is submitted for arbitration pursuant to Section 9.15, any Proceeding brought by any party or any of its Affiliates arising out of or based upon this Agreement shall only be instituted in any federal or state court in New York County, New York, and each party waives any objection which it may now or hereafter have to the laying of venue of any such Proceeding, and irrevocably submits to the jurisdiction of such courts in any such suit, action or proceeding. The Financing Sources are express third-party beneficiaries of the provisions of this Section 9.12.

9.13 Governing Law. This Agreement shall be governed by the laws of the State of California, excluding choice of law principles that would require the application of the laws of a jurisdiction other than the State of California. All actions, proceedings, or counterclaims (whether based on contract, tort or otherwise) against the Financing Sources arising out of or relating to the Debt Financing (including the transactions contemplated thereby) and the

performance thereof by the Financing Sources shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice or conflict of laws provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of New York. For the avoidance of doubt, the arbitration provisions in Section 9.15 shall not apply to any dispute against any Financing Source. The Financing Sources are express third-party beneficiaries of the provisions of this Section 9.13.

9.14 WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THE PARTIES HERETO ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. THE PARTIES HERETO FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH ITS, HIS OR HER, AS THE CASE MAY BE, LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT. THE FINANCING SOURCES ARE EXPRESS THIRD-PARTY BENEFICIARIES OF THE PROVISIONS OF THIS SECTION 9.14.

9.15 Arbitration.

(a) ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION OR VALIDITY THEREOF, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE, WILL BE DETERMINED BY ARBITRATION AS SET FORTH IN THIS SECTION 9.15.

(b) IN THE EVENT THE PARTIES ARE UNABLE TO RESOLVE A DISPUTED CLAIM OR CLAIMS UNDER ARTICLE VII, ANY OF THE PARTIES MAY REQUEST ARBITRATION OF THE MATTER UNLESS THE AMOUNT OF THE DAMAGE OR LOSS IS AT ISSUE IN PENDING LITIGATION WITH A THIRD PARTY, IN WHICH

EVENT RESOLUTION OF ANY DISPUTE WILL BE DETERMINED IN SUCH PROCEEDING OR BY ARBITRATION AT THE ELECTION OF THE INDEMNIFIED PERSON.

(c) THE ARBITRATION WILL BE ADMINISTERED BY JAMS PURSUANT TO ITS COMPREHENSIVE ARBITRATION RULES AND PROCEDURES AND WILL BE CONDUCTED BY THREE (3) ARBITRATORS WITHIN THIRTY (30) DAYS OF A PARTY REQUESTING ARBITRATION PURSUANT TO THIS SECTION 9.15. WITHIN TEN (10) DAYS OF THE COMMENCEMENT OF ARBITRATION, SELLER, ON THE ONE HAND, AND PURCHASER, ON THE OTHER, WILL EACH SELECT ONE (1) ARBITRATOR, AND, WITHIN TEN (10) DAYS OF SUCH SELECTION, THE TWO (2) ARBITRATORS SO SELECTED WILL SELECT A THIRD ARBITRATOR. IF THE ARBITRATORS SELECTED BY THE PARTIES ARE UNABLE OR FAIL TO AGREE UPON THE THIRD ARBITRATOR WITHIN THE ALLOTTED TIME, THE THIRD ARBITRATOR WILL BE APPOINTED BY JAMS IN ACCORDANCE WITH ITS RULES. THE ARBITRATORS WILL SET A LIMITED TIME PERIOD AND ESTABLISH PROCEDURES DESIGNED TO REDUCE THE COST AND TIME FOR DISCOVERY WHILE ALLOWING THE PARTIES AN OPPORTUNITY, ADEQUATE IN THE SOLE JUDGMENT OF THE ARBITRATORS, TO DISCOVER RELEVANT INFORMATION FROM THE OPPOSING PARTY ABOUT THE SUBJECT MATTER OF THE DISPUTE. THE ARBITRATORS WILL RULE UPON MOTIONS TO COMPEL OR LIMIT DISCOVERY AND WILL HAVE THE AUTHORITY TO IMPOSE SANCTIONS, INCLUDING ATTORNEYS' FEES AND COSTS, TO THE EXTENT A COURT OF COMPETENT LAW OR EQUITY COULD, SHOULD THE ARBITRATORS DETERMINE THAT DISCOVERY WAS SOUGHT WITHOUT SUBSTANTIAL JUSTIFICATION OR THAT DISCOVERY WAS REFUSED OR OBJECTED TO WITHOUT SUBSTANTIAL JUSTIFICATION. THE DECISION OF A MAJORITY OF THE THREE (3) ARBITRATORS (INCLUDING AS TO THE VALIDITY AND AMOUNT OF ANY CLAIM) WILL BE BINDING AND CONCLUSIVE UPON THE PARTIES TO THIS AGREEMENT. SUCH DECISION WILL BE WRITTEN AND WILL BE SUPPORTED BY WRITTEN FINDINGS OF FACT AND CONCLUSIONS WHICH WILL SET FORTH THE AWARD, JUDGMENT, DECREE OR ORDER AWARDED BY THE ARBITRATORS. ANY SUCH ARBITRATION WILL BE HELD IN LOS ANGELES, CALIFORNIA, OR SUCH OTHER LOCATION AS THE PARTIES MAY MUTUALLY AGREE.

(d) THE PARTIES WILL MAINTAIN THE CONFIDENTIAL NATURE OF THE ARBITRATION PROCEEDING AND THE AWARD, INCLUDING THE HEARING, EXCEPT AS MAY BE NECESSARY TO PREPARE FOR OR CONDUCT THE ARBITRATION HEARING ON THE MERITS, OR EXCEPT AS MAY BE NECESSARY IN CONNECTION WITH A COURT APPLICATION FOR A PRELIMINARY REMEDY, A JUDICIAL CHALLENGE TO AN AWARD OR ITS ENFORCEMENT, OR UNLESS OTHERWISE REQUIRED BY LAW OR JUDICIAL DECISION.

(e) JUDGMENT UPON ANY AWARD RENDERED BY THE ARBITRATORS MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THIS SECTION 9.15 WILL NOT PRECLUDE PARTIES FROM SEEKING PROVISIONAL REMEDIES IN AID OF ARBITRATION FROM A COURT OF APPROPRIATE

JURISDICTION. AS PERMITTED UNDER THIS SECTION 9.15, ANY LEGAL ACTION OR PROCEEDING IN AID OF ARBITRATION MAY BE BROUGHT IN ANY COURT HAVING JURISDICTION AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES CONSENT, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO SUCH JURISDICTION. EACH OF THE PARTIES IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON-CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING AS PERMITTED BY THIS SECTION 9.15.

(f) THIS SECTION 9.15 SHALL BE SUBJECT IN ALL RESPECTS TO THE RIGHTS OF THE PARTIES UNDER SECTION 9.17.

9.16 Beneficial Seller Guaranty.

(a) Subject to Section 9.16(f), Beneficial Seller irrevocably guarantees to Purchaser each and every representation, warranty, covenant, agreement and other obligation of Seller, and/or any of its permitted assigns under this Agreement, and the full and timely performance of their respective obligations under this Agreement (the "Seller Guaranteed Obligations"). The obligations of Beneficial Seller under this guarantee are continuing and will remain in full force and effect until the Seller Guaranteed Obligations have been performed or paid and satisfied in full.

(b) Subject to Section 9.16(f), this is a guarantee of payment and performance, and not of collection, and Beneficial Seller acknowledges and agrees that this guarantee is full and unconditional, and the obligations of Beneficial Seller shall not be released, discharged, mitigated, impaired or affected by (i) any lack or limitation of status or power, or other such circumstance, including any dissolution, insolvency, bankruptcy, liquidation, winding-up or other proceeding relating to Seller, Beneficial Seller or any other Person, (ii) any irregularity, defect, unenforceability or invalidity in respect of any obligations of Seller under this Agreement or any other document or instrument contemplated hereby, (iii) any change in the name, control, objects, business, assets, capital structure or constitution of Seller, (iv) any right of set-off, counterclaim or defense of any kind (other than payment and satisfaction in full of the Seller Guaranteed Obligations) which Beneficial Seller, Seller or any other Person has or may have against Purchaser, Parent or any of its Affiliates, (v) any extensions of time, indulgences or modifications which Purchaser or any of its Affiliates may extend to or make with Seller in respect of the performance of the Seller Guaranteed Obligations, (vi) any amendment, variation, modification, supplement or replacement of this Agreement or any other document or instrument contemplated hereby (except to the extent that such amendment, variation, modification, supplement or replacement affects the Seller Guaranteed Obligations), (vii) the occurrence of any change in the Applicable Laws of any jurisdiction or by any present or future action of any Governmental Authority amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Seller Guaranteed Obligations or the obligations of Beneficial Seller under this guarantee and (viii) any other circumstance (other than payment and satisfaction in full of the Seller Guaranteed Obligations) that might otherwise constitute a legal or equitable discharge or defense of Seller under this Agreement or of Beneficial Seller in respect of its obligations hereunder.

(c) Subject to Section 9.16(f), Beneficial Seller hereby waives, for the benefit of Purchaser, (i) any right to require Purchaser, as a condition of performance by the Seller Guarantor, to proceed against Seller or pursue any other remedy whatsoever and (ii) to the fullest extent permitted by Applicable Law, any defenses or benefits that may be derived from or afforded by Applicable Law which limit the liability of or exonerate guarantors or sureties.

(d) Beneficial Seller covenants and agrees to take all actions to enable Seller to adhere to each provision of this Agreement which requires an act or omission on the part of Beneficial Seller to enable Seller to comply with its obligations under this Agreement.

(e) Beneficial Seller represents and warrants to Purchaser, as of the date hereof and as of the Closing, that (i) Beneficial Seller has all requisite power and authority and full legal capacity to enter into this Agreement and the other agreements contemplated by this Agreement to be entered into by Beneficial Seller and to consummate the transactions contemplated hereby, (ii) this Agreement constitutes a valid and legally binding obligation of Beneficial Seller, enforceable against Beneficial Seller in accordance with its terms, and (iii) the execution and delivery by Beneficial Seller of this Agreement and the other agreements contemplated by this Agreement to be entered into by Beneficial Seller do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under any Order applicable to Beneficial Seller, Seller, the Company or any Subsidiary or their respective properties or assets or any Applicable Law applicable to Beneficial Seller, Seller, the Company or any Subsidiary or their respective property or assets.

(f) Purchaser hereby agrees that it will, and it will cause the Purchaser Indemnitees to, use commercially reasonable efforts to secure the payment of any monetary obligations of Seller hereunder first from Seller before pursuing its rights under this Section 9.16. If Seller does not satisfy a payment obligation which has been finally determined in accordance with the terms of this Agreement within 30 days after submission in writing by the applicable Purchaser Indemnitee, then such Purchaser Indemnitee shall be entitled to assert its rights under this Section 9.16, as a guaranty of payment and performance and not of collection.

9.17 Specific Performance. The parties hereto acknowledge and agree that the breach of this Agreement by a party would cause irreparable damage to other party for which there would be no adequate remedy at law. Therefore, notwithstanding anything to the contrary in this Agreement, the obligations of the parties hereto under this Agreement shall be enforceable by injunctive relief to restrain a breach or threatened breach, or by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith, without the posting of any bond or other undertaking. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies which any party may have under this Agreement or otherwise.

9.18 Non-Recourse. The Company covenants and agrees that it shall not institute, and shall cause its Affiliates not to institute, a legal proceeding (whether based in contract, tort, fraud, strict liability, other Applicable Laws or otherwise) arising under or in connection with this Agreement, the Debt Commitment Letters or the transactions contemplated hereby against

the Financing Sources or any of their successors, heirs or representatives thereto and that the Financing Sources shall not have any liability or obligations (whether based in contract, tort, fraud, strict liability, other Laws or otherwise) to the Company, any of its Affiliates or any of their respective successors, heirs or representatives thereof arising out of or relating to this Agreement, the Debt Commitment Letters or the transactions contemplated hereby or thereby. Any claim or cause of action based upon, arising out of, or related to this Agreement or any agreement, document or instrument contemplated hereby may only be brought against Persons that are expressly named as parties hereto or thereto, and then only with respect to the specific obligations set forth herein or therein. The Financing Sources are express third-party beneficiaries of the provisions of this Section 9.18.

9.19 Parent Guaranty.

(a) Parent irrevocably guarantees to Seller each and every representation, warranty, covenant, agreement and other obligation of Purchaser, and/or any of its permitted assigns under this Agreement, and the full and timely performance of their respective obligations under this Agreement (the "Purchaser Guaranteed Obligations"). The obligations of Parent under this guarantee are continuing and will remain in full force and effect until the Purchaser Guaranteed Obligations have been performed or paid and satisfied in full.

(b) This is a guarantee of payment and performance, and not of collection, and Parent acknowledges and agrees that this guarantee is full and unconditional, and the obligations of Parent shall not be released, discharged, mitigated, impaired or affected by (i) any lack or limitation of status or power, or other such circumstance, including any dissolution, insolvency, bankruptcy, liquidation, winding-up or other proceeding relating to Purchaser, Parent or any other Person, (ii) any irregularity, defect, unenforceability or invalidity in respect of any obligations of Purchaser under this Agreement or any other document or instrument contemplated hereby, (iii) any change in the name, control, objects, business, assets, capital structure or constitution of Purchaser, (iv) any right of set-off, counterclaim or defense of any kind (other than payment and satisfaction in full of the Purchaser Guaranteed Obligations) which Parent, Purchaser or any other Person has or may have against Seller, Beneficial Seller or any of their Affiliates, (v) any extensions of time, indulgences or modifications which Seller or any of its Affiliates may extend to or make with Purchaser in respect of the performance of the Purchaser Guaranteed Obligations, (vi) any amendment, variation, modification, supplement or replacement of this Agreement or any other document or instrument contemplated hereby (except to the extent that such amendment, variation, modification, supplement or replacement affects the Purchaser Guaranteed Obligations), (vii) the occurrence of any change in the Applicable Laws of any jurisdiction or by any present or future action of any Governmental Authority amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Purchaser Guaranteed Obligations or the obligations of Parent under this guarantee and (viii) any other circumstance (other than payment and satisfaction in full of the Purchaser Guaranteed Obligations) that might otherwise constitute a legal or equitable discharge or defense of Purchaser under this Agreement or of Parent in respect of its obligations hereunder.

(c) Parent hereby waives, for the benefit of Seller, (i) any right to require Seller, as a condition of performance by the Parent, to proceed against Purchaser or pursue any

other remedy whatsoever and (ii) to the fullest extent permitted by Applicable Law, any defenses or benefits that may be derived from or afforded by Applicable Law which limit the liability of or exonerate guarantors or sureties.

(d) Parent covenants and agrees to take all actions to enable Purchaser to adhere to each provision of this Agreement which requires an act or omission on the part of Parent to enable Purchaser to comply with its obligations under this Agreement.

(e) Parent represents and warrants to Seller, as of the date hereof and as of the Closing, that (i) Parent has all requisite power and authority and full legal capacity to enter into this Agreement and the other agreements contemplated by this Agreement to be entered into by Parent and to consummate the transactions contemplated hereby, (ii) this Agreement constitutes a valid and legally binding obligation of Parent, enforceable against Parent in accordance with its terms, and (iii) the execution and delivery by Parent of this Agreement and the other agreements contemplated by this Agreement to be entered into by Parent do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under any Order applicable to Parent, Purchaser or their respective properties or assets or any Applicable Law applicable to Parent, Purchaser or their respective property or assets.

ARTICLE X
DEFINITIONS

"5.22 Indemnitees" has the meaning set forth in Section 5.22(b).

"Acquisition Proposal" means any offer or proposal concerning any (i) merger, consolidation, business combination or similar transaction involving the Company or any Subsidiary, (ii) liquidation, dissolution or recapitalization or similar transaction involving the Company or any Subsidiary, (iii) sale, lease or other disposition directly or indirectly by merger, consolidation, business combination, share exchange, joint venture, or otherwise of assets of the Company or any Subsidiary representing twenty-five percent (25%) or more of the consolidated assets of the Company and the Subsidiaries, (iv) issuance, sale, or other disposition of (including by way of merger, consolidation, business combination, share exchange, joint venture or any similar transaction) securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing twenty-five percent (25%) or more of the voting power of the Company, (v) transaction in which any Person shall acquire beneficial ownership, or the right to acquire beneficial ownership or any group shall have been formed which beneficially owns or has the right to acquire beneficial ownership of twenty-five percent (25%) or more of the outstanding voting capital stock of the Company or (vi) any combination of the foregoing (other than the transactions contemplated hereby).

"Additional California Tax Amount" means (i) the amount of California franchise taxes that Seller is obligated to pay in the year of the Closing on the net income from the sale of the interests in the Company in accordance with this Agreement divided by (ii) 0.985. All such

amounts shall be computed assuming that Seller is taxed as an S corporation and the Company and its Subsidiaries that is treated as a disregarded entity. All such amounts under clause (i) shall exclude the California franchise taxes that the Seller is obligated to pay on the receipt of the Additional California Tax Amount or Post-Closing Date Purchase Price Payments.

"Additional Purchase Price Amount" means the amount that needs to be paid to Seller such that after taking into account all income Taxes payable by the shareholder of Seller (or if shareholder of Seller is not a taxpayer, the grantor or owner that is treated as a taxpayer) on such additional payment, the net after-Tax amount received by the shareholder of Seller equals the Additional Income Taxes. All such amounts shall be computed assuming that Seller is taxed as an S corporation and the Company is treated as a disregarded entity. For the avoidance of doubt, the Additional Purchase Price Amount shall not include any California franchise Taxes of Seller and such Taxes shall be governed by Section 5.10(g).

"Additional Income Taxes" means the amount of additional income Taxes that the shareholder of Seller (or, if the shareholder of Seller is not a taxpayer, the grantor or owner of the shareholder of Seller that is treated as a taxpayer for income Tax purposes) is obligated to pay as a result of Seller selling interests in the Company rather than the shareholder of Seller selling the stock of Seller (without an election under Section 338(h)(10) of the Code). All such amounts shall be computed assuming that Seller is taxed as an S corporation and the Company is treated as a disregarded entity. For the avoidance of doubt, the Additional Income Taxes shall not include any California franchise Taxes of Seller and such Taxes shall be governed by Section 5.10(g).

"Affiliate" has the meaning set forth in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended.

"Agreement" has the meaning set forth in the introductory paragraph of this Agreement.

"Applicable Law" means any statute, law, ordinance, rule, regulation, Order or other requirement of a Governmental Authority applicable to Seller, the Company, Purchaser or any of their respective assets, as the case may be.

"Arbitration Firm" means Grant Thornton LLP, or, if such firm is unable or unwilling to act, such other nationally recognized independent public accounting firm as shall be agreed upon by Purchaser and Seller in writing.

"Audited Financial Statements" has the meaning set forth in Section 3.6(a).

"Basket" has the meaning set forth in Section 7.5(a).

"Beneficial Seller" has the meaning set forth in the introductory paragraph of this Agreement.

"Boeing MOA" means the Memorandum of Agreement, dated September 18, 2014, between The Boeing Company and the Company.

"Bonus Reserve" means the sum of $6,777,000 for the payments contemplated under Sections 1.2(d) and (e).

"Business Day" means any day other than a Saturday, Sunday or a day on which banks in New York are authorized or obligated by Applicable Law or executive order to close.

"Cap" means (x) prior to the 12 month anniversary of the Closing Date $7,140,000, and (y) thereafter the remaining Escrow Amount.

"Cash" means the amount of cash and bank deposits as reflected in bank statements, and certificates of deposit less amounts in escrow or other restricted cash balances and less the amounts of any unpaid checks, drafts and wire transfers issued on or prior to the date of determination, calculated in accordance with GAAP applied on a basis consistent with the preparation of the Financial Statements.

"Closing" has the meaning set forth in Section 1.3.

"Closing Bonus Schedule" means a bonus payout schedule set forth on Section 10.1 of the Disclosure Schedule, which sets forth a list of Persons eligible to receive bonus payments in accordance with Sections 1.2(d) and (e).

"Closing Date" has the meaning set forth in Section 1.3.

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

"Common Stock" has the meaning set forth in the recitals to this Agreement.

"Company" has the meaning set forth in the introductory paragraph of this Agreement.

"Company Agreements" has the meaning set forth in Section 3.1.

"Company Benefit Plans" has the meaning set forth in Section 3.12(a).

"Company Extended Representations" means the representations and warranties contained in Sections 3.1 (*Organization; Good Standing; Qualification and Power*), 3.2 (*Authority of the Company*), 3.3 (*Capitalization*), 3.12 (*Employee Benefit Plans*) and 3.13 (*Taxes*).

"Company Permits" has the meaning set forth in Section 3.15(b).

"Company Released Parties" has the meaning set forth in Section 5.14(b).

"Company's Knowledge" or "Knowledge of the Company" means the actual knowledge of Messrs. James H. Randall, Alan Reoch, Michael Rawlings, Omar Honegger, Samuel Cooperstein or Warren Whitehead, after reasonable due inquiry of their respective direct reports regarding the applicable matter.

"Competitive Business" has the meaning set forth in Section 5.15(b).

"Confidentiality Agreement" means that certain Confidentiality Agreement, dated as of February 26, 2014, by and between the Company and Parent.

"Consultancy Services Agreement" has the meaning set forth in Section 6.2(n).

"Contract" means any contract, agreement, indenture, note, bond, mortgage, loan, instrument, lease, license, commitment or other arrangement, understanding, undertaking, commitment or obligation, whether written or oral.

"Controlled Group" means any trade or business (whether or not incorporated) (i) under common control within the meaning of Section 4001(b)(1) of ERISA with the Company or any of its Subsidiaries or (ii) which together with the Company or any of its Subsidiaries is treated as a single employer under Section 414(t) of the Code.

"Conversion Transactions" has the meaning set forth in the recitals to this Agreement.

"Covenant Termination Date" has the meaning set forth in Section 7.1(b).

"Covered Person" has the meaning set forth in Section 5.9(a).

"Current Assets" means, as of any date, the consolidated current assets of the Company and the Subsidiaries, determined in accordance with GAAP. Current Assets shall exclude deferred Tax assets. The accrual for income Tax assets included as Current Assets shall be computed assuming all Seller Expenses were deductible on the day before the Closing Date.

"Current Liabilities" means, as of any date, the consolidated current liabilities of the Company and the Subsidiaries, determined in accordance with GAAP. Current Liabilities shall exclude (i) Taxes that would not be Indemnified Taxes pursuant to clauses (iv) and (v) of the exclusion set forth in the definition of Indemnified Taxes, (ii) deferred Tax liabilities, and (iii) any reserves or accruals established for contingent or uncertain Tax positions. The accrual for income Tax liabilities included in Current Liabilities shall be computed assuming all Seller Expenses and payments made pursuant to Section 1.2(d) were deductible on the day before the Closing Date.

"Damages" has the meaning set forth in Section 7.2(a).

"Debt Commitment Letters" shall mean any debt commitment letter and fee letter, dated as of the date hereof (including all exhibits, schedules, annexes and amendments thereto as of the date of this Agreement), pursuant to which, and subject to the terms and conditions thereof, the Financing Sources have committed to lend the amounts set forth therein to an Affiliate of Purchaser (the "Debt Financing").

"Debt Financing" has the meaning set forth in the definition of "Debt Commitment Letters".

"Disclosure Schedule" has the meaning set forth in the introductory paragraph to Article III.

"Dispute Notice" has the meaning set forth in Section 7.7(b)(i).

"Dispute Period" has the meaning set forth in Section 7.7(b)(ii).

"Downward Adjustment Amount" has the meaning set forth in Section 1.6(d).

"Eleanor Randall Consent" has the meaning set forth in the recitals to this Agreement.

"Employment Agreements" mean, collectively, the employment agreements, each dated as of the date hereof and effective as of the Closing Date, by and between the Company and each of Alan Reoch, Michael Rawlings, Omar Honegger, Samuel Cooperstein, and Warren Whitehead, which are attached hereto as Exhibit D (collectively, the "Employment Agreements").

"Environmental Claims" means any written action, claim, complaint, demand, notice, request for information, decree or Order against the Company or a Subsidiary alleging noncompliance with or potential liability under Environmental Laws.

"Environmental Insurance Policy" means that certain environmental insurance policy issued by ACE in favor of Purchaser, in the form attached hereto as Exhibit H.

"Environmental Laws" means any Applicable Law or Order related to the protection of human health or the environment, or the use, treatment, storage, disposal, Release or transportation of Hazardous Substances, including, without limitation, the federal statutes Comprehensive Environmental Response, Compensation and Liability Act, the Emergency Planning and Community Right-To-Know Act, the Solid Waste Disposal Act, the Resource Conservation and Recovery Act, the Clean Air Act, the Water Pollution Control Act, the Toxic Substances Control Act, the Hazardous Materials Transportation Act and the Occupational Safety and Health Act, each as amended and supplemented, and any regulations promulgated pursuant to such laws, and any analogous state or local statutes or regulations.

"ERISA" has the meaning set forth in Section 3.12(a).

"Escrow Account" means that certain trust account opened and maintained by the Escrow Agent pursuant to and subject to the Escrow Agreement, and intended to hold the Escrow Amount therein.

"Escrow Agent" means Bank of America, National Association, a national banking association.

"Escrow Agreement" means an agreement by and among Purchaser, Seller and the Escrow Agent substantially in the form of Exhibit B, to be executed and delivered at the Closing.

"Escrow Amount" means (x) on the Closing Date, an amount equal to $7,140,000 and (y) from and after the 12 month anniversary of the Closing Date, an amount equal to the sum of (i) $3,570,000 plus (ii) the amount of any claim for reimbursement from the Escrow Amount or indemnification made pursuant to Section 7.7(b), in both instances, prior to such first anniversary of the Closing Date.

"Estimated Additional Purchase Price Amount" has the meaning set forth in Section 5.10(f)(v).

"Excluded Lease" means that certain Air Commercial Real Estate Association Standard Industrial/Commercial Single-Tenant Lease – Net, dated as of March 12, 2012, by and between Seller and the Company, as amended and restated, with respect to the Excluded Property.

"Excluded Property" has the meaning set forth in Section 5.20.

"Export Approvals" means, in each case as required in connection with the import, export and re-export of products and services and releases of technology and technical data to foreign nationals located in the United States and abroad, (i) all licenses and other consents, authorizations, waivers, approvals and orders from any Governmental Authority, (ii) all notices, registrations, declarations and filings with any Governmental Authority and (iii) the requirements of related license exceptions or exemptions.

"Export Control Laws" means all statutory and regulatory requirements under the Arms Export Control Act (22 U.S.C. 1778), the International Traffic in Arms Regulations, the Export Administration Regulations and associated executive orders, the Customs Regulations and associated executive orders, the Applicable Laws implemented and administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, anti-boycott regulations administered by the U.S. Department of Commerce and the U.S. Department of the Treasury, and the equivalent Applicable Laws in any jurisdiction in which the Company or any Subsidiary operates.

"Extended Representations" means, collectively, Seller Extended Representations, the Company Extended Representations and the Purchaser Extended Representations.

"Final Working Capital" has the meaning set forth in Section 1.6(a).

"Financial Statements" has the meaning set forth in Section 3.6(a).

"Financing Source" means the Persons that have committed to provide or have otherwise entered into agreements, in each case, in connection with the Debt Financing or any other financing in connection with the transactions contemplated hereby, and any joinder agreements, indentures or credit agreements entered into pursuant thereto, including any lender, together with their respective former, current or future general or limited partners, direct or indirect stockholders, managers, members, Affiliates, officers, directors, employees, agents, representatives, successors and assigns and any former, current or future general or limited partner, direct or indirect stockholder, manager, member, Affiliate, officer, director, employee, agent, representative, successor or assign of any of the foregoing; it being understood that the none of Purchaser or its Affiliates shall be Financing Sources for any purposes hereunder.

"GAAP" has the meaning set forth in Section 3.6(a).

"Governmental Approval" means any consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority.

"Governmental Authority" means any government or political subdivision, whether federal, state, local or foreign, or any agency or instrumentality of any such government or political subdivision, or any federal, state, local or foreign court or arbitrator.

"Hazardous Substance" means any hazardous waste, hazardous substance, toxic substance, pollutant or contaminant, including, without limitation, petroleum and petroleum products, asbestos and asbestos-containing materials, radiation and radioactive materials, polychlorinated biphenyls and any other material regulated by, or that can result in liability under, applicable Environmental Laws.

"HSR Act" means the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations thereunder.

"HSR Filing" has the meaning set forth in Section 5.6.

"Indebtedness" means, with respect to any Person, but without duplication, (a) all indebtedness of such Person for borrowed money and all accrued interest thereon (other than accounts payable in the Ordinary Course of Business), including arising from loans, advances, letters of credit, surety bonds and obligations related thereto, (b) all obligations of such Person for the deferred purchase price of assets, property or services other than operating or other leases of property (except as set forth in (d)), trade payables in the Ordinary Course of Business and other Ordinary Course of Business third party payables, (c) all obligations of such Person evidenced by notes, bonds, debentures, hedging and swap arrangements or contracts or other similar instruments other than trade payables, accrued expenses and liabilities to current and/or former employees incurred in the ordinary course of business, (d) all capital lease obligations of such Person, other than those of the Company identified in Section 3.9(a) of the Disclosure Schedule, (e) all accrued and unpaid interest on any Indebtedness referred to in clauses (a) through (d) above through the Closing Date and any prepayment penalties, premiums, consent or other fees, breakage costs on interest rate swaps and any other hedging obligations (including, but not limited to, foreign exchange contracts) or other costs incurred in connection with the repayment or assumption of such Indebtedness and (f) all Indebtedness of others referred to in clauses (a) through (e) above guaranteed directly or indirectly, including by security interest, in any manner by such Person.

"Indemnified Party" means the Party seeking reimbursement from the Escrow Amount or indemnification under this Agreement.

"Indemnified Taxes" means (i) all Taxes of Seller, (ii) all Taxes imposed on the Company or any Subsidiaries for any Pre-Closing Tax Period (or portion of a Straddle Period ending on the Closing Date), (iii) all Taxes of any member of an affiliated, combined or unitary group of which the Company or any Subsidiary is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulation Section 1.1502-6 or any analogous state, local or foreign Applicable Law; and (iv) all Taxes of any Person (other than the Company or any Subsidiary) imposed on the Company or such Subsidiary as a transferee or successor, by Contract or pursuant to any law, which Taxes relate to an event or transaction occurring on or before the Closing Date. Notwithstanding the foregoing, Indemnified Taxes shall exclude the following Taxes: (i) Taxes to the extent reserved for as a current liability on the Net Working

Capital, as finally determined, (ii) Taxes to the extent included in the computation of the Seller Expenses, (iv) Purchaser's allocable share of any Transfer Taxes under Section 5.7(e), (v) Taxes resulting from any Purchaser Closing Date Transactions and (vi) Taxes resulting from the Conversion Transactions.

"Indemnifying Party" means the Party against whom reimbursement from the Escrow Amount or indemnification under this Agreement is being sought.

"Intellectual Property" means any and all patents and patent applications; trademarks, service marks, trade names, brand names, trade dress, slogans, logos and Internet domain names, and the goodwill associated with any of the foregoing; inventions (whether patentable or not), industrial designs, discoveries, improvements, ideas, designs, models, formulae, patterns, compilations, data collections, drawings, blueprints, mask works, devices, methods, techniques, processes, know how, proprietary information, customer lists, software, technical information and trade secrets; copyrights, copyrightable works, and rights in databases and data collections; moral and economic rights of authors and inventors; other intellectual or industrial property rights and foreign equivalent or counterpart rights and forms of protection of a similar or analogous nature to any of the foregoing or having similar effect in any jurisdiction throughout the world; and registrations and applications for registration of any of the foregoing, including any renewals, extensions, continuations (in whole or in part), divisionals, reexaminations or reissues or equivalent or counterpart thereof and the right to sue for and collect damages for, past, present, or future infringement or misappropriation of any of the foregoing.

"Interim Financial Statements" has the meaning set forth in Section 3.6(a).

"IRS" means the Internal Revenue Service.

"Latest Balance Sheet Date" has the meaning set forth in Section 3.6(a).

"License" has the meaning set forth in Section 5.22(c).

"Liens" means, with respect to any relevant asset, any and all liens, claims, encumbrances, options, pledges, mortgages, deeds of trust, options, rights of first refusal, easement, servitude, proxy, voting trust or agreement, transfer restriction under any shareholder or similar agreement, and security interests thereon.

"Line of Credit" means that certain Second Amended and Restated Credit Agreement, dated as of August 17, 2009, by and between the Company and City National Bank, a national banking association, as amended and restated.

"Litigation Conditions" has the meaning set forth in Section 7.7(c).

"Material Adverse Effect" means any event, change or effect that is materially adverse to the business, financial condition or results of operations of the Company and the Subsidiaries taken as a whole, other than events, changes or effects: (i) resulting from any change in interest rates or general economic conditions; (ii) occurring generally in the industries in which the Company and the Subsidiaries do business; (iii) resulting from the transactions contemplated by this Agreement or the announcement to third-parties and the public of the transactions

contemplated by this Agreement; (iv) resulting from changes in laws or interpretation thereof; or (v) resulting from an outbreak or escalation of hostilities involving any country where the Company and the Subsidiaries do business, the declaration by any country where the Company and the Subsidiaries do business of a national emergency or war, or the occurrence of any acts of terrorism and any actions or reactions thereto; except, in the case of clauses (i), (ii), (iii) or (iv), to the extent any fact, circumstance, event, change or effect materially and disproportionately impacts the business, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole, relative to other participants in the industries in which the Company and the Subsidiaries operate.

"Material Contract" has the meaning set forth in Section 3.14.

"Net Working Capital" means, at any date, the excess of (i) all Current Assets (excluding cash and cash equivalents, Receivable-Officer, L/T Notes Rec-Shareholder, Prepaid Deposits, loans to employees and prepaid rent) as of such date, over (ii) all Current Liabilities (excluding indebtedness, Accrued Bonus, Accrued Air Show and Other Accrual) as of such date, determined in accordance with GAAP. Attached hereto as Exhibit A, is a sample calculation of Net Working Capital, which includes the historical accounting principles, methodologies and adjustments included in the calculation of the Net Working Capital and sample calculations of cash and cash equivalents, Receivable-Officer, L/T Notes Rec-Shareholder, Prepaid Deposits, loans to employees, prepaid rent, indebtedness, Accrued Air Show and Other Accrual, which shall be applied to determinations of Net Working Capital and related calculations for all purposes hereunder.

"Non-Executive Bonus Recipient" means any Person listed on the Closing Bonus Schedule who is designated to receive a non-executive bonus on such schedule in accordance with Section 1.2(d).

"Notice of Disagreement" has the meaning set forth in Section 1.6(b).

"Order" means any award, decision, judgment, injunction, order, ruling, subpoena, arbitration award or verdict entered, issued, made or rendered by any Governmental Authority.

"Ordinary Course of Business" means the ordinary and usual course of day-to-day operations of the business of the Company and the Subsidiaries through the date hereof, consistent with past practice.

"Outside Date" has the meaning set forth in Section 8.1(b).

"Parent" has the meaning set forth in the introductory paragraph of this Agreement.

"Permitted Liens" means (i) mechanics', carriers', workmen's, repairmen's or similar Liens arising or incurred in the Ordinary Course of Business that are not material to the business, operations and financial condition of the Company and that are not resulting from a breach, default or violation by the Company or any of the Subsidiaries of any Contract or Applicable Law; (ii) Liens for Taxes, assessments and any other governmental charges which are not due and payable or which may hereafter be paid without penalty or which are being diligently contested in good faith by appropriate proceedings and for which adequate reserves according to

GAAP have been established; (iii) other imperfections of title or encumbrances, if any, which imperfections of title or other encumbrances, individually and in the aggregate, do not materially impair the use or value of the property to which they relate; (iv) any other Liens that are set forth on Section 10.1 of the Disclosure Schedule; and (v) Liens relating to the operating leases of equipment set forth in Section 3.14 of the Disclosure Schedule.

"Person" means and includes an individual, a partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization and government or any department or agency thereof or other entity.

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

"Post-Closing Date Purchase Price Payment" has the meaning set forth in Section 5.10(g)(iii).

"Proceeding" means any judicial, administrative or arbitral actions, suits, mediation, investigation, inquiry, proceedings or claims (including counterclaims) by or before a Governmental Authority.

"Pre-Closing Tax Period" means any taxable period that ends on or before the Closing Date.

"Privilege Period" has the meaning set forth in Section 5.10(b).

"Prohibited Activity" has the meaning set forth in Section 5.15(b).

"Projections" has the meaning set forth in Section 4.8.

"Purchase Price" has the meaning set forth in Section 1.2(a).

"Purchase Price Allocation Schedule" has the meaning set forth in Section 5.10(f)(i).

"Purchaser" has the meaning set forth in the introductory paragraph of this Agreement.

"Purchaser Agreements" has the meaning set forth in Section 4.1.

"Purchaser Claim Notice" has the meaning set forth in Section 7.7(b)(i).

"Purchaser Closing Date Transaction" means any transaction engaged in by the Company or any Subsidiaries on the Closing Date, which occurs after the Closing or at the direction of Purchaser that is not contemplated by this Agreement and is outside the ordinary course of business, including any transaction engaged in by the Company or any Subsidiaries in connection with the financing of any obligations of Purchaser or the Company or any Subsidiaries.

"Purchaser Extended Representations" means the representations and warranties contained in Sections 4.1 *(Organization*), 4.2 *(Authority)*, 4.6 *(No Reliance)*, 4.7 *(Investment Intent*) and 4.8 *(Disclaimer Regarding Projections)*.

"Purchaser Guarantee" has the meaning set forth in Section 5.24.

"Purchaser Guaranteed Obligations" has the meaning set forth in Section 9.19(a).

"Purchaser Indemnitees" has the meaning set forth in Section 7.2(a).

"Purchaser Indemnity Claim" has the meaning set forth in Section 7.7(b)(i).

"Purchaser Prepared Returns" has the meaning set forth in Section 5.10(a)(ii).

"Real Property" has the meaning set forth in Section 3.9(a).

"Real Property Lease" has the meaning set forth in Section 3.9(a).

"Real Property Transfer Documents" has the meaning set forth Section 5.19.

"Related Persons" has the meaning set forth in Section 3.20.

"Release" means any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, disposing or dumping of a Hazardous Substance into the environment (including, without limitation, the abandonment or discarding of barrels, containers and other closed receptacles containing any Hazardous Substances).

"Representation and Warranty Insurance Policy" means that certain representation and warranty insurance policy issued by Allied World Assurance Company in favor of Purchaser, in the form attached hereto as Exhibit E.

"Representation Termination Date" has the meaning set forth in Section 7.1(c).

"Restricted Territory" has the meaning set forth in Section 5.15(a).

"Retention Bonus Agreements" means the retention bonus agreements by and between the Company and each Person listed on the Closing Bonus Schedule who is designated to receive a retention bonus on such schedule in accordance with Section 1.2(e), to be executed and delivered at Closing substantially in the form of Exhibit F, each of which shall provide for a retention bonus amount that is the same as the applicable amount set forth on the Closing Bonus Schedule (without duplication).

"Retention Bonus Recipient" means any Person party to a Retention Bonus Agreement and listed on the Closing Bonus Schedule who is designated to receive a retention bonus on such schedule in accordance with Section 1.2(e).

"Securities Act" means the Securities Act of 1933, as amended.

"Seller" has the meaning set forth in the introductory paragraph of this Agreement.

"Seller Agreements" has the meaning set forth in Section 2.1.

"Seller Claim Notice" has the meaning set forth in Section 7.7(a).

"Seller Expenses" means all costs, fees and expenses incurred by the Company, or by the Company on behalf of Seller or James H. Randall, in each case in connection with the process of selling the Company or otherwise relating to the negotiation, preparation, execution or consummation of this Agreement and the transactions contemplated hereby, including, without limitation (a) any brokerage fees, commissions, finders' fees or financial advisory fees, (b) the fees and expenses of advisors and consultants, (c) fees and expenses associated with obtaining the release and termination of any Liens, (d) excluding the Bonus Reserve, all sale, "stayaround," retention, or similar bonuses or payments to current or former directors, officers, employees and consultants (including the employer portion of any payroll, social security, unemployment or similar Taxes) paid as a result of or in connection with the transactions contemplated hereby, (e) for the avoidance of doubt and without duplication, one-half (½) of the total cost to obtain the Representation and Warranty Insurance Policy, up to an amount equal to $250,000 in the aggregate and (f) for the avoidance of doubt and without duplication, an amount equal to $170,000 in the aggregate in respect of the Environmental Insurance Policy.

"Seller Extended Representations" means the representations and warranties contained in Sections 2.1 (*Authority and Capacity*), 2.2 (*Binding Obligation*) and 2.4 (*Ownership of Shares*).

"Seller Guaranteed Obligations" has the meaning set forth in Section 9.16(a).

"Seller Indemnitees" has the meaning set forth in Section 7.3(a).

"Seller Indemnity Claim" has the meaning set forth in Section 7.7(a).

"Seller Prepared Returns" has the meaning set forth in Section 5.10(a)(i).

"Seller Released Parties" has the meaning set forth in Section 5.14(a).

"Seller Tax Matter" means (i) amending a Tax Return of the Company or any Subsidiary for a Pre-Closing Tax Period or Straddle Period; (ii) filing any ruling request with any Governmental Authority that relates to Taxes or Tax Returns of the Company or any Subsidiary for a Pre-Closing Tax Period or Straddle Period; or (iii) any voluntary disclosure to, or voluntary discussions with, any Governmental Authority regarding any Tax or Tax Returns of the Company or any Subsidiary of the Company for a Pre-Closing Tax Period or Straddle Period.

"Shares" has the meaning set forth in the recitals to this Agreement.

"Straddle Period" means any taxable year or period that commences on or before and ends after the Closing Date.

"Subsidiaries" has the meaning set forth in Section 3.4.

"Target Working Capital" means $21,000,000.

"Tax" (including "Taxes") means (i) all U.S. federal, state, local, non-U.S. and other net income, alternative or add-on minimum tax, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental windfall profits, customs,

duties, or other tax, analogous governmental fee, analogous charge or other like assessment of any kind whatsoever, together with any interest, penalties, additions to tax or additional amounts imposed by any law or Taxing Authority, whether disputed with a Governmental Authority or not, (ii) any liability for the payment of any amounts of any of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby liability for payment of such amounts was determined or taken into account with reference to the liability of any other Person, (iii) any liability for the payment of any amounts as a result of being a party to any tax sharing or allocation agreements or arrangements (whether or not written) or with respect to the payment of any amounts of any of the foregoing types as a result of any express or implied obligation to indemnify any other Person, and (iv) any liability for the payment of any of the foregoing types as a successor, transferee or otherwise.

"Tax Contest" has the meaning set forth in Section 7.8(b).

"Tax Losses" means (i) any Indemnified Taxes and (ii) any other related Damages with respect to any Indemnified Taxes. Tax Losses shall be computed taking into account Tax benefits as provided in Section 7.5(c).

"Tax Return" means any return, declaration, election, form, report, claim for refund, statement, information return or statement or other document required to be filed with respect to Taxes including any schedule, supplement or attachment thereto, and including any amendment thereof.

"Taxing Authority" means any Governmental Authority responsible for the administration, assessment, determination, collection, enforcement or imposition of any Tax.

"Title Policy" has the meaning set forth in Section 5.19(b).

"Transfer Taxes" has the meaning set forth in Section 5.10(d).

"Third Party Claim" has the meaning set forth in Section 7.7(c).

"Upward Adjustment Amount" has the meaning set forth in Section 1.6(e).

"WARN Act" has the meaning set forth in Section 3.16.

"Working Capital Deficiency" has the meaning set forth in Section 1.5.

"Working Capital Estimate" has the meaning set forth in Section 1.5.

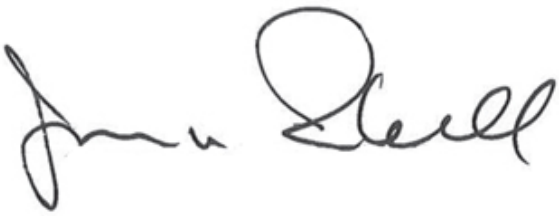
"Working Capital Overage" has the meaning set forth in Section 1.5.

"Working Capital Statement" has the meaning set forth in Section 1.6(a).

[Signature Pages Follow]

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

ALLFAST FASTENING SYSTEMS, INC.



By: _____
Name: James H. Randall
Title: President

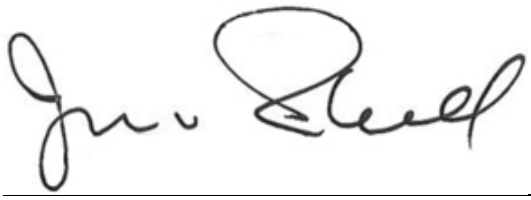
TRIMAS UK AEROSPACE HOLDINGS LIMITED

By: _____
Name:
Title:

TRIMAS CORPORATION FOR PURPOSES OF ARTICLE IX HEREOF

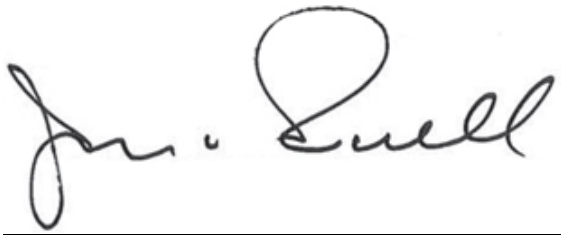
By: _____
Name:
Title:

JAMES H. RANDALL, NOT IN HIS INDIVIDUAL CAPACITY BUT SOLELY IN HIS CAPACITY AS TRUSTEE OF THE JAMES AND ELEANOR RANDALL TRUST DATED JUNE 1, 1993



By: _____
Name: James H. Randall
Title: Trustee

JAMES H. RANDALL, FOR PURPOSES OF SECTIONS 5.13 THROUGH 5.16 AND ARTICLE IX HEREOF



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

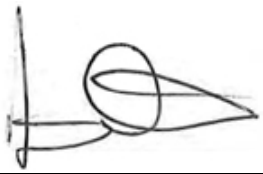
ALLFAST FASTENING SYSTEMS, INC.

By: _____
Name: James H. Randall
Title: President

TRIMAS UK AEROSPACE HOLDINGS LIMITED

By:  _____
Name: Joshua A. Sherbin
Title: Authorized Signatory

TRIMAS CORPORATION FOR PURPOSES OF ARTICLE IX HEREOF

By:  _____
Name: David M. Wathen
Title: President and Chief Executive Officer

JAMES H. RANDALL, NOT IN HIS INDIVIDUAL CAPACITY BUT SOLELY IN HIS CAPACITY AS TRUSTEE OF THE JAMES AND ELEANOR RANDALL TRUST DATED JUNE 1, 1993

By: _____
Name: James H. Randall
Title: Trustee

JAMES H. RANDALL, FOR PURPOSES OF SECTIONS 5.13 THROUGH 5.16 AND ARTICLE IX HEREOF

_____

Exhibit A

Net Working Capital Illustration

Exhibit A
Net Working Capital Illustration [1]

Consolidated Current Assets	**$33,148,768**
Exclude: Cash & Cash Equivalents	(6,844,150)
Exclude: Receivable - Officer	(121,727)
Exclude: L/T Notes Rec. - Shareholder	(754,074)
Exclude: Prepaid Deposits	(595,320)
Exclude: Loans to Employees	(25,461)
Exclude: Prepaid Rent	(97,541)
Sub-Total	$24,710,495
Consolidated Current Liabilities	**$ 1,775,354**
Exclude: Indebtedness	0
Exclude: Accrued Air Show	(170,018)
Exclude: Other Accruals	0
Exclude: Accrued Bonus [2]	0
Sub-Total	$ 1,605,336
Net Working Capital	**$23,105,159**

Notes:

1. Calculated using the Company's July 27, 2014 balance sheet
2. Will include any amounts related to the Bonus Reserve

Exhibit A
Net Working Capital Definitions

Cash & Cash Equivalents

Cash & Cash Equivalents is made up of the following:

Marketable Securities	$ —
Cash in Bank - City National O/S	1,331
Cash in Bank - City National	6,842,031
CIB - Payroll City National	189
Petty Cash	600
Total	**$6,844,150**

Receivable - Officer

Receivable from James & Eleanor Trust for Trust related charges that get charged to the Allfast books. This account is closed each year at year-end

L/T Notes Rec. - Shareholder

Loan receivable from the James & Eleanor Trust bearing an annual interest rate of 1.0%

Prepaid Deposits

Prepaid Deposits is made up of the following:

AVJET (Private Jet Hanger)	$150,000
15200 Don Julian Facility	180,000
370 Turnbull Canyon Facility	100,000
15650 Don Julian Facility	160,000
UPS Equipment (Shipping Equipment)	5,120
Employee Apartment Security Deposit	200
Total	**$595,320**

Exhibit A
Net Working Capital Definitions (Cont'd)

Loans to Employees

Short-term miscellaneous no interest loans to employees that are paid back via payroll

Prepaid Rent

Rent for 15200 Don Julian Facility that was previously paid in advance for tax purposes

Indebtedness

Current outstanding balance of $30,000,000 revolving credit facility with City National Bank. No outstanding balance at this time

Accrued Air Show

Account is "trued-up" to $250,000 each year at year-end. Air show expenses are expensed to this account throughout the year as incurred

Other Accruals

EPA accrual Allfast previously kept on the books. Account has been written down to $0 as the Company believes there is no liability

Exhibit B

Form of Escrow Agreement

EXHIBIT B

Form of Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "*Agreement*") is made and entered into as of [ ], 2014, by and among TriMas UK Aerospace Holdings Limited, a United Kingdom limited company, as purchaser ("*Purchaser*"), The James and Eleanor Randall Trust Dated June 1, 1993, as seller ("*Seller*") (each, a "*Party*" and together the "*Parties*") and Bank of America, National Association, a national banking association duly organized and existing under the laws of the United States of America, having an office in Chicago, Illinois (the "*Escrow Agent*").

WHEREAS, on [ ], 2014, Purchaser, Seller, Allfast Fastening Systems, Inc., a California corporation and, for purposes of certain specified sections thereof, TriMas Corporation, a Delaware corporation, and James H. Randall, entered into that certain Stock Purchase Agreement (the "*Purchase Agreement*"), and terms used but not defined herein have the respective meanings assigned to them in the Purchase Agreement, a copy of which has not been furnished to Escrow Agent but which the Parties agree to furnish if notified by Escrow Agent that the Escrow Agent must reference definitions contained therein in order to perform its responsibilities under this Agreement.

WHEREAS, Section 1.4(c)(1) of the Purchase Agreement provides for the deposit with the Escrow Agent of immediately available funds in the amount of the Escrow Amount, to be held and disbursed by the Escrow Agent in accordance with this Agreement and the Purchase Agreement.

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

ARTICLE I
ESTABLISHMENT OF ESCROW

(a) At the Closing, Purchaser will deposit $7,140,000 with the Escrow Agent, (as may be adjusted by disbursements in accordance with the terms hereof, the "*Escrow Funds*").

(b) The Parties hereby appoint the Escrow Agent, and the Escrow Agent hereby agrees to serve, as the escrow agent and depositary subject to the terms and conditions set forth herein. The Escrow Agent shall receive the Escrow Funds and agrees to hold the Escrow Funds in a separate and distinct account (the "*Escrow Account*") which is hereby established and which will be held and disbursed by the Escrow Agent only in accordance with the express terms and conditions of this Agreement.

ARTICLE II
INVESTMENT OF ESCROW FUND

The Escrow Agent is hereby directed to invest the Escrow Fund, including earnings thereon, in the Bank of America Institutional Deposit Account (a money market deposit account) bearing internal identification number 999102031 (the "*IDA*"). It is understood that the IDA bears interest at a fixed rate of 3 basis points per annum. The Parties hereby acknowledge and agree that (i) the IDA is a deposit account held at Bank of America, N.A., (ii) additional information about the IDA is available upon request, (iii) funds deposited in the IDA shall be insured to the maximum extent permitted by law and regulation by the Federal Deposit Insurance Corporation, (iv) the IDA shall have a normal cutoff time of 4:00PM (Central Time) and (v) any cash received after that time shall not be invested until the next Business Day.

ARTICLE III
DISBURSEMENTS FROM THE ESCROW ACCOUNT

3.1 The Escrow Agent shall only disburse amounts held in the Escrow Account upon receipt of a joint written notice ("*Disbursement Request*") from the Parties at least two (2) Business Days prior to the requested disbursement date specifying (i) the amount to be disbursed, (ii) the date of disbursement, (iii) the recipient of the disbursement, and (iv) the manner of disbursement and delivery instructions. A form of Disbursement Request is attached hereto as Annex I. For the avoidance of doubt, if any Disbursement Request authorizes the disbursement of all of the then-remaining Escrow Funds, such Disbursement Request shall constitute a Termination Notice (as defined below) and shall be treated as such in accordance with the provisions of Article VI. Further, the Escrow Agent is authorized to obtain confirmation of such Disbursement Request by telephone call-back to the person or persons designated for verifying such requests on Exhibit B (such person verifying the request shall be different than the person initiating the request). The Escrow Agent is authorized to disinvest the requisite amount of Escrow Funds one (1) Business Day prior to the requested disbursement date, or may do so earlier if the Escrow Agent determines in its sole good faith discretion that disinvesting more than one (1) Business Day prior to the disbursement date is necessary in order to assure the availability of funds on the requested disbursement date.

3.2 From time to time following execution of this Agreement, Purchaser may deliver a Purchaser Claim Notice to the Escrow Agent in accordance with the terms of Section 7.7(b) of the Purchase Agreement. The Escrow Agent shall conclusively presume that any Purchaser Claim Notice delivered to it was simultaneously delivered to Seller. Upon receipt of a Purchaser Claim Notice, the Escrow Agent shall reserve the dollar amount of the Purchaser Indemnity Claim identified in the Purchaser Claim Notice from (and only to the extent of) the Escrow Funds. If the Seller delivers to the Escrow Agent a Dispute Notice within thirty (30) calendar days following receipt by the Escrow Agent of the Purchaser Claim Notice, then the Escrow Agent shall not pay any amount of the Purchaser Indemnity Claim in the applicable Purchaser Claim Notice until the Escrow Agent receives (i) a joint written instruction of the Parties to make a payment or (ii) a final and non-appealable order, judgment or decree ruling as to the disposition of the disputed Purchaser Indemnity Claim of a court or arbiter of competent jurisdiction

accompanied by a certificate of the Party delivering such order, judgment, decree or arbitration award addressed to the Escrow Agent and reasonably satisfactory to the Escrow Agent certifying that such order, judgment or decree or award is the final and non-appealable ruling of a court or arbiter of competent jurisdiction (a "*Final Order*") upon which Escrow Agent shall conclusively rely; and in each case, Escrow Agent shall only pay amounts from (and only to the extent of) the Escrow Funds. If no Dispute Notice is received by the Escrow Agent within such 30-day period, then the dollar amount of the Purchaser Indemnity Claim in the Purchaser Claim Notice shall be deemed established for purposes of this Agreement and the Purchase Agreement and, at the end of such 30-day period, the Escrow Agent shall pay to the Purchaser the dollar amount of the Purchaser Indemnity Claim in the Purchaser Claim Notice from (and only to the extent of) the Escrow Funds; provided that the Escrow Agent shall not pay such amount unless and until it shall have received a joint written instruction of the Parties to make such payment. If a Dispute Notice disputes only a portion of the amount of the Purchase Indemnity Claim in the applicable Purchaser Claim Notice, then, reasonably promptly after the delivery of such Dispute Notice, the Parties shall deliver a joint written instruction to the Escrow Agent to pay to the Purchaser the dollar amount of the undisputed portion. The Escrow Agent shall not inquire into or consider whether a Purchaser Indemnity Claim complies with the requirements of the Purchase Agreement.

3.3 On the first Business Day following the 12 month anniversary of the Closing Date (the "*Partial Release Date*") and upon receipt of written notice from Seller that such Partial Release Date has occurred, the Escrow Agent shall pay to an account designated in writing by Seller the excess, if any, of (i) the then-remaining Escrow Funds over (ii) the sum of $3,570,000 plus the aggregate dollar amount of all unresolved Purchaser Indemnity Claims for which Purchaser Claim Notices have been provided to the Escrow Agent in accordance with Section 3.2 prior to the Partial Release Date. Any amount of the Escrow Funds retained by the Escrow Agent after the Partial Release Date shall be held subject to the terms of this Agreement. On the first Business Day following the 18 month anniversary of the Closing Date (the "*Release Date*") and upon receipt of written notice from Seller that such Release Date has occurred, the Escrow Agent shall pay to an account designated in writing by Seller the excess, if any, of (a) the then-remaining Escrow Funds over (b) the aggregate dollar amount of all unresolved Purchaser Indemnity Claims for which Purchaser Claim Notices have been provided to the Escrow Agent in accordance with Section 3.2 prior to the Release Date. Any amount of the Escrow Funds retained by the Escrow Agent after the Release Date shall be held subject to the terms of this Agreement until all unresolved Purchaser Indemnity Claims have been resolved, at which point all remaining amounts held in the Escrow Account shall be paid to an account designated in a joint written instruction of the Parties or pursuant to a Final Order.

3.4 If the Escrow Funds are invested, any payment date will require an additional Business Day thereafter to disinvest in accordance with Section 3.1. Also in accordance with Section 3.1, all other instructions to disburse hereunder must specify items (i) – (iv) set forth in Section 3.1.

ARTICLE IV
COMPENSATION; EXPENSES

As compensation for its services to be rendered under this Agreement, for each year or any portion thereof, the Escrow Agent shall receive a fee in the amount specified in Exhibit A to this Agreement and shall be reimbursed upon request for all expenses, disbursements and advances, including reasonable fees of outside counsel, if any, incurred or made by it in connection with the carrying out of its duties under this Agreement. Such fees and expenses will be paid one-half by Purchaser and one-half by Seller. The Parties are severally and not jointly liable for the payment of such amounts. The Escrow Agent is not authorized to withdraw any unpaid amounts from the Escrow Funds and shall not have any other right of setoff against the Escrow Funds or the Escrow Account. Amounts due for fees and expenses at the time this Agreement is executed shall be deemed to have been invoiced at such time and for purposes of this Article IV shall be deemed an invoice.

ARTICLE V
EXCULPATION AND INDEMNIFICATION

5.1 (a) The obligations and duties of the Escrow Agent are confined to those specifically set forth in this Agreement which obligations and duties shall be deemed purely ministerial in nature. No additional obligations and duties of the Escrow Agent shall be inferred or implied from the terms of any other documents or agreements, notwithstanding references herein to other documents or agreements. In the event that any of the terms and provisions of any other agreement between any of the parties hereto conflict or are inconsistent with any of the terms and provisions of this Agreement, the terms and provisions of this Agreement shall govern and control the duties of the Escrow Agent in all respects. The Escrow Agent shall not be subject to, or be under any obligation to ascertain or construe the terms and conditions of any other instrument, or to interpret this Agreement in light of any other agreement whether or not now or hereafter deposited with or delivered to the Escrow Agent or referred to in this Agreement. The Escrow Agent shall not be obligated to inquire as to the form, execution, sufficiency, or validity of any such instrument nor to inquire as to the identity, authority, or rights of the person or persons executing or delivering same. The Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument, or document. The Parties shall provide the Escrow Agent with a list of authorized representatives, initially authorized hereunder as set forth on Exhibit B; as such Exhibit B may be amended or supplemented from time to time by delivery of a revised and re-executed Exhibit B to the Escrow Agent. Notwithstanding the foregoing sentence, the Escrow Agent is authorized to comply with and rely upon any notices, instructions or other communications believed by it to have been sent or given by the Parties or by a person or persons authorized by the Parties. The Escrow Agent specifically allows for receiving direction by written or electronic transmission from an authorized representative in accordance with the terms hereof with the following caveat, the Parties on a joint and several basis agree to indemnify and hold harmless the Escrow Agent against any and all claims, losses, damages, liabilities, judgments, costs and expenses (including reasonable attorneys' fees) (collectively, "*Losses*") incurred or sustained by the Escrow Agent as a result of or in connection with the Escrow Agent's

reliance upon and compliance with instructions or directions given by written or electronic transmission transmitted to each by such respective party, provided, however, that such Losses have not arisen from the bad faith, gross negligence or willful misconduct of the Escrow Agent, it being understood that forbearance on the part of the Escrow Agent to verify or confirm that the person giving the instructions or directions, is, in fact, an authorized person shall not be deemed to constitute bad faith, gross negligence or willful misconduct. Notwithstanding anything herein to the contrary, the Escrow Agent shall not be entitled to satisfy any such indemnity obligation from the Escrow Funds or the Escrow Account, and shall not otherwise have any right of setoff against the Escrow Funds or the Escrow Account.

(b) In the event funds transfer instructions are given to the Escrow Agent pursuant to the terms of this Agreement (other than with respect to fund transfers to be made contemporaneously with the execution of this Agreement), regardless of the method used to transmit such instructions, such instructions must be given by an individual designated on Exhibit B. Further, the Escrow Agent is authorized to obtain and rely upon confirmation of such instructions by telephone call-back to the person or persons designated for verifying such instructions on Exhibit B (such person verifying the instruction shall be different than the person initiating the instruction). The Escrow Agent may require any Party which is entitled to direct the delivery of fund transfers to designate a phone number or numbers for purposes of confirming the requested transfer. The Parties agree that the Escrow Agent may delay the initiation of any fund transfer until all security measures it deems to be necessary and appropriate have been completed and shall incur no liability for such delay.

5.2 The Escrow Account shall be maintained in accordance with applicable laws, rules and regulations and policies and procedures of general applicability to escrow accounts established by the Escrow Agent. The Escrow Agent shall not be liable for any act that it may do or omit to do hereunder in good faith and in the exercise of its own best judgment or for any damages not directly resulting from its bad faith, gross negligence or willful misconduct. Without limiting the generality of the foregoing sentence, it is hereby agreed that in no event will the Escrow Agent be liable for any lost profits or other indirect, special, incidental or consequential damages which the Parties may incur or experience by reason of having entered into or relied on this Agreement or arising out of or in connection with the Escrow Agent’s duties hereunder, notwithstanding that the Escrow Agent was advised or otherwise made aware of the possibility of such damages. The Escrow Agent shall not be liable for acts of God, acts of war, breakdowns or malfunctions of machines or computers, interruptions or malfunctions of communications or power supplies, labor difficulties, actions of public authorities, or any other similar cause or catastrophe beyond the Escrow Agent’s reasonable control. Any act done or omitted to be done by the Escrow Agent pursuant to the advice of its attorneys shall be conclusively presumed to have been performed or omitted in good faith by the Escrow Agent.

5.3 In the event the Escrow Agent is notified of any dispute, disagreement or legal action relating to or arising in connection with the escrow, the Escrow Funds, or the performance of the Escrow Agent’s duties under this Agreement, the Escrow Agent will not be required to determine the controversy or to take any action regarding it. The

Escrow Agent may hold all documents and funds and may wait for settlement of any such controversy by final appropriate legal proceedings, arbitration, or other means as, in the Escrow Agent's discretion, it may require. Furthermore, if confronted with conflicting demands such that it determines in good faith that it risks incurring expense or liability regardless of any action it may take or refrain from taking, the Escrow Agent may, at its option, file an action of interpleader requiring the Parties to answer and litigate any claims and rights among themselves. The Escrow Agent is authorized, at its option, to deposit with the court in which such action is filed, all documents and funds held in escrow. All costs, expenses, charges, and reasonable attorneys' fees incurred by the Escrow Agent due to the interpleader action shall be paid one-half by Purchaser and one-half by Seller. The Parties are severally and not jointly liable for the payment of such amounts. Upon initiating such action, the Escrow Agent shall be fully released and discharged of and from all subsequent obligations and liability otherwise imposed by the terms of this Agreement.

5.4 The Parties hereby agree, on a joint and several basis, to indemnify and hold the Escrow Agent, and its directors, officers, employees, and agents, harmless from and against all costs, damages, judgments, attorneys' fees (whether such attorneys shall be regularly retained or specifically employed), expenses, obligations and liabilities of every kind and nature which the Escrow Agent, and its directors, officers, employees, and agents, may incur, sustain, or be required to pay in connection with or arising out of this Agreement, unless the aforementioned results from the Escrow Agent's bad faith, gross negligence or willful misconduct, and to pay the Escrow Agent on demand the amount of all such costs, damages, judgments, attorneys' fees, expenses, obligations, and liabilities. The indemnities under this section and the costs and expenses of enforcing such right to indemnification will be paid by Purchaser and Seller on a joint and several basis. Without limitation, the foregoing indemnities shall extend to any breach of the representations, warranties or covenants in Section 9.4 of this Agreement. The foregoing indemnities in this paragraph shall survive the resignation or substitution of the Escrow Agent and the termination of this Agreement.

5.5 (a) To the extent either Party is required to make any payment to the Escrow Agent arising out of such Party's indemnification obligations under Section 5.1 or Section 5.4 (the "*Indemnifying Party*"), the other Party (the "*Contributing Party*") agrees that promptly upon receiving written notice from the Indemnifying Party that the Indemnifying Party is required to make such payment to the Escrow Agent (the "*Contribution Notice*"), which notice shall be accompanied by documentation evidencing such payment obligation, the Contributing Party will promptly contribute and pay to the Indemnifying Party, in cash in immediately available funds in U.S. dollars, one-half of the aggregate amount required to be paid by the Indemnifying Party; provided that the Contributing Party shall not be obligated to contribute or pay any amounts which arise solely based upon or directly arise from the Indemnifying Party's bad faith, gross negligence or willful misconduct.

(b) All payments made pursuant to this Section 5.5 shall be made by wire transfer in accordance with written instructions set forth in the Contribution Notice.

(c) In the event that the Contributing Party fails to make a payment requested by the Indemnifying Party pursuant to this Section 5.5 within five (5) business days of receiving the Contribution Notice, in addition to the amounts due pursuant to the provisions of Section 5.5(a), interest on such amounts due and owing will be payable by the Contributing Party to the Indemnifying Party and shall accrue at a rate of interest equal to the seven (7) percent per annum from the date of deemed receipt of such Contribution Notice as determined pursuant to Article VIII hereof through and including the date payment of such amounts is actually received by the Indemnifying Party.

ARTICLE VI
TERMINATION OF AGREEMENT

(a) This Agreement shall terminate on the termination date set forth in a properly executed and delivered Termination Notice (as defined below). The Parties may, at any time, terminate this Agreement by delivering to the Escrow Agent written notice (the "*Termination Notice*") signed by the Parties setting forth (i) the requested termination date and (ii) instructions for payment of the remaining Escrow Funds to the Person or Persons designated in such Termination Notice. The Termination Notice shall be received by the Escrow Agent not fewer than two (2) Business Days prior to the requested termination date. A form of Termination Notice is attached hereto as Exhibit C.

(b) Should the Parties terminate this Agreement pursuant to this Article VI, it is understood and agreed by each of them that the Escrow Agent shall be entitled (i) to keep any monies paid to it (other than monies constituting the Escrow Fund) in respect of fees or expenses previously due and owing and (ii) to offset from the amount of the Escrow Fund on deposit as of the date of the Termination Notice, any amounts due for fees and expenses that, as of such date, have been previously invoiced and which are then delinquent due to nonpayment, provided, however, that such amount shall be offset, if and only to the extent possible, from amounts which would otherwise be paid to the Party or Parties responsible for paying the delinquent amounts. For the avoidance of doubt, if monies would otherwise be paid to a Party upon termination of this Agreement, and such Party is not responsible for the delinquent amounts, then the Escrow Agent shall have no right of setoff against that portion of the Escrow Fund that would be paid to such Party. The Escrow Agent is authorized to disinvest the remaining Escrow Funds one (1) Business Day prior to the requested date of termination set forth in the Termination Notice, or may do so earlier if the Escrow Agent determines in its sole good faith discretion that disinvesting more than one (1) Business Day prior to the requested date is necessary in order to assure the availability of funds on the requested termination date. Notwithstanding any other provision hereof, this Agreement shall not terminate before all amounts in the Escrow Account (including interest which has accrued but cannot be distributed prior to being posted) shall have been distributed by the Escrow Agent in accordance with the terms of this Agreement.

ARTICLE VII
RESIGNATION OF ESCROW AGENT

The Escrow Agent may resign at any time upon giving at least thirty (30) days prior written notice to the Parties; provided that no such resignation shall become effective until the appointment of a successor escrow agent which shall be accomplished as follows: the Parties shall use their best efforts to select a successor escrow agent within thirty (30) days after receiving such notice. If the Parties fail to appoint a successor escrow agent within such time, the Escrow Agent shall have the right to petition any court of general jurisdiction sitting in Cook County, Illinois for the appointment of a successor escrow agent, and the costs, expenses and reasonable attorneys' fees which are incurred in connection with any such proceeding shall be paid one-half by Purchaser and one-half by Seller. The Parties are severally and not jointly liable for the payment of such amounts. The successor escrow agent shall execute and deliver an instrument accepting such appointment and it shall, without further acts, be vested with all the estates, properties, rights, powers, and duties of the predecessor escrow agent as if originally named as escrow agent. Upon delivery of such instrument, the Escrow Agent shall be discharged from any further duties and liability under this Agreement. The Escrow Agent shall be paid any outstanding fees and expenses prior to transferring assets to a successor escrow agent.

ARTICLE VIII
NOTICES

All notices required by this Agreement shall be in writing and shall be deemed to have been received (a) immediately if sent by facsimile transmission (with a confirming copy sent the same Business Day by registered or certified mail), or by hand delivery (with signed return receipt), (b) the next Business Day if sent by nationally recognized overnight courier or (c) the second following Business Day if sent by registered or certified mail, in any case to the respective addresses below.

Notices and other communications including Disbursement Requests hereunder may be delivered or furnished by electronic mail provided that any Disbursement Request or other formal notice be attached to an email message in PDF format and provided further that any notice or other communication sent to an e-mail address shall be deemed received upon and only upon the sender's receipt of affirmative acknowledgement or receipt from the intended recipient. For purposes hereof no acknowledgement of receipt generated on an automated basis shall be deemed sufficient for any purpose hereunder or admissible as evidence of receipt.

Notices involving claims or objections to claims must be sent by registered or certified mail or by overnight courier and may not be sent via facsimile or electronic mail.

If to Purchaser:

TriMas UK Aerospace Holdings Limited
c/o TriMas Corporation
39400 Woodward Avenue
Suite 130
Bloomfield Hills, Michigan 48304
Attention: Joshua Sherbin,
General Counsel and Chief Compliance Officer
Telephone: 248.631.5497
Fax: 248.631.5413
Email address: joshsherbin@trimascorp.com

If to Seller:

The James and Eleanor Randall Trust Dated June 1, 1993
315 Deodar Lane
Bradbury, CA 91008
Attention: James H. Randall
Telephone: 626.303.7945
Fax: 626.305.0895
Email address:

If to the Escrow Agent:

Bank of America, National Association
Global Custody and Agency Services
135 S. LaSalle Street
IL4-135-05-07
Chicago, Illinois 60603
Attention: Alice Wolan
Telephone: (312) 992-9782
Fax: (312) 992-9833
Email address: alice.m.wolan@baml.com

ARTICLE IX
TAX REPORTING

9.1 The Escrow Agent shall, for each calendar year (or portion thereof) that the Escrow Account is in existence, report the income of the Escrow Account (i) to Seller, and (ii) to the IRS, as required by law. The parties to this Agreement agree that they will not take any position in connection with the preparation, filing or audit of any tax return that is in any way inconsistent with the foregoing determination or the information returns or reports provided by the Escrow Agent.

9.2 The Parties understand and agree that they are required to provide the Escrow Agent with a properly completed and signed Tax Certification (as defined below) and that the Escrow Agent may not perform its duties hereunder without having been

provided with such Tax Certification. Accordingly, the parties hereto other than the Escrow Agent understand and agree that unless and until all parties hereto have provided Tax Certifications to the Escrow Agent, the Escrow Account shall not be invested as otherwise provided herein nor shall disbursements be made from the Escrow Account as otherwise provided at Article III. In the case of a person that is a "United States person" within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "*Code*"), an original IRS Form W-9 (or applicable successor form) will be provided. In the case of a person that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code (hereinafter a "*foreign person*"), an original applicable IRS Form W-8ECI, W-8IMY, W-8EXP or W-8BEN (or applicable successor form), along with any required attachments, will be provided to the Escrow Agent. As used herein "*Tax Certification*" shall mean an IRS form W-9 or W-8 as described above. Under current law, the applicable IRS Form W-8ECI, W-8IMY, W-8EXP or W-8BEN generally will expire every three (3) years and must be replaced with another properly completed and signed original sent to the Escrow Agent. A new original IRS Form W-8, indicating the relevant Escrow Account number, (or such other information or forms as required by law) must be delivered by each foreign person to, and received by, the Escrow Agent either prior to December 31st of the calendar year inclusive of the third (3rd) anniversary date of the date listed on the previously submitted form or as otherwise required by law.

9.3 The Escrow Agent will comply with any U.S. tax withholding or backup withholding and reporting requirements that are required by law. With respect to earnings allocable to a foreign person, the Escrow Agent will withhold U.S. tax as required by law and report such earnings and taxes withheld, if any, for the benefit of such foreign person on IRS Form 1042-S (or any other required form), unless such earnings and withheld taxes are exempt from reporting under Treasury Regulation Section 1.1461-1(c)(2)(ii) or under other applicable law. With respect to earnings allocable to a United States person, the Escrow Agent will report such income, if required, on IRS Form 1099 or any other form required by law. The IRS Forms 1099 and/or 1042-S shall show the Escrow Agent as payor and Seller as payee(s).

9.4 The Parties hereby (i) represent and warrant each for themselves that, as of the date this Agreement is made and entered into, the Escrow Account is not a Qualified Settlement Fund, Designated Settlement Fund, or Disputed Ownership Fund within the meaning of Section 468B of the Code (and the regulations thereunder) and (ii) covenant that they shall not take, fail to take or permit to occur any action or inaction, on or after the date this Agreement is made and entered into, that causes the Escrow Account to become such a Qualified Settlement Fund, Designated Settlement Fund, or Disputed Ownership Fund at any time.

9.5 The Parties to this Agreement agree that they are not relieved of their respective obligations, if any, to prepare and file information reports under Section 6041 of the Code, and the Treasury regulations thereunder, with respect to amounts of imputed interest income, as determined pursuant to Sections 483 or 1272 of the Code. The Escrow Agent shall not be responsible for determining or reporting such imputed interest.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1 Each party hereto represents and warrants that such party has all necessary power and authority to execute and deliver this Agreement and to perform all of such party's obligations hereunder. This Agreement constitutes the legal, valid, and binding obligation of each party hereto, enforceable against such party in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforceability shall be considered in a proceeding in equity or at law.

10.2 This Agreement shall be governed by the laws of the State of California, excluding choice of law principles that would require the application of the laws of a jurisdiction other than the State of California. Any Proceeding brought by any party or any of its Affiliates arising out of or based upon this Agreement shall only be instituted in any federal or state court in New York County, New York, and each party waives any objection which it may now or hereafter have to the laying of venue of any such Proceeding, and irrevocably submits to the jurisdiction of such courts in any such suit, action or proceeding.

10.3 Any bank or corporation into which the Escrow Agent may be merged or with which it may be consolidated, or any bank or corporation to whom the Escrow Agent may transfer a substantial amount of its escrow business, shall be the successor to the Escrow Agent without the execution or filing of any paper or any further act on the part of any of the parties, anything herein to the contrary notwithstanding.

10.4 This Agreement may be amended, modified, and/or supplemented only by an instrument in writing executed by all parties hereto.

10.5 This Agreement may be executed by the parties hereto individually or in one or more counterparts, each of which shall be an original and all of which shall together constitute one and the same agreement**.** This Agreement, signed and transmitted by facsimile machine or PDF file, is to be treated as an original document and the signature of any party hereon, if so transmitted, is to be considered as an original signature, and the document so transmitted is to be considered to have the same binding effect as a manually executed original.

10.6 The headings used in this Agreement are for convenience only and shall not constitute a part of this Agreement. Any references in this Agreement to any other agreement, instrument, or document are for the convenience of the parties hereto and shall not constitute a part of this Agreement.

10.7 As used in this Agreement, "*Business Day*" means a day other than a Saturday, Sunday, or other day when banking institutions in Los Angeles, California, or Chicago, Illinois, are authorized or required by law or executive order to be closed.

10.8 This Agreement constitutes a contract solely among the parties by which it has been executed and is enforceable solely by the parties by which it has been executed and no other persons. It is the intention of the parties hereto that this Agreement may not be enforced on a third party beneficiary or any similar basis.

10.9 The parties hereto agree that if any provision of this Agreement shall under any circumstances be deemed invalid or inoperative this Agreement shall be construed with the invalid or inoperative provisions deleted and the rights and obligations of the parties shall be construed and enforced accordingly.

10.10 No party hereto shall assign its rights hereunder until its assignee has submitted to the Escrow Agent (i) Patriot Act disclosure materials and the Escrow Agent has determined that on the basis of such materials it may accept such assignee as a customer and (ii) assignee has delivered an IRS Form W-8 or W-9, as appropriate, to the Escrow Agent which the Escrow Agent has determined to have been properly signed and completed. In addition, the foregoing rights to assign shall be subject, in the case of any party having an obligation to indemnify the Escrow Agent, to the Escrow Agent's approval based upon the financial ability of assignee to indemnify it being reasonably comparable to the financial ability of assignor, which approval shall not be unreasonably withheld.

10.11 Escrow Agent will treat information related to this Agreement as confidential but, unless prohibited by law, the Parties authorize the transfer or disclosure of any information relating to the Agreement to and between the subsidiaries, officers, affiliates and other representatives and advisors of Escrow Agent and third parties selected by any of them, wherever situated, for confidential use in the ordinary course of business, and further acknowledge that Escrow Agent and any such subsidiary, officer, Affiliate or third party may transfer or disclose any such information as required by any law, court, regulator or legal process.

10.12 The Parties will treat the terms of this Agreement, including any Fee Schedule, as confidential except on a "need to know" basis to persons within or outside such Party's organization (including affiliates of such Party), such as attorneys, accountants, bankers, financial advisors, auditors and other consultants of such party and its affiliates, except as required by any law, court, regulator or legal process and except pursuant to the express prior written consent of the other parties, which consent shall not be unreasonably withheld.

[*signatures appear on the following page*]

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

SELLER:

THE JAMES AND ELEANOR RANDALL TRUST DATED JUNE 1, 1993

By: _____
Name: James H. Randall
Title: Solely in his capacity as Trustee of the James and Eleanor Randall Trust Dated June 1, 1993

PURCHASER:

TRIMAS UK AEROSPACE HOLDINGS LIMITED

By: _____
Name: _____
Title: _____

ESCROW AGENT:

BANK OF AMERICA, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

EXHIBIT A

ESCROW AGENT FEE SCHEDULE

Set-Up Fee:	$ 500.00
Tax Reporting Set-up Fee:	$ 250.00
Annual Administration Fee:	$1,500.00
Wire or Check Disbursement Fee	$ 20.00
Outside Counsel Pre-Closing:	$ N/A

THE SET-UP FEES AND FIRST YEAR'S ANNUAL ADMINISTRATION FEES ARE DUE UPON EXECUTION OF THE ESCROW AGREEMENT.

* After the initial twelve (12) month period, the Annual Administration will be invoiced in advance on a six-month basis. Wire and check disbursement fees will be invoiced on a quarterly basis.

All out-of-pocket expenses will be billed at the Escrow Agent's cost. Out-of-pocket expenses include, but are not limited to, professional services (e.g. legal or accounting), travel expenses, telephone and facsimile transmission costs, postage (including express mail and overnight delivery charges), and copying charges.

[AN "EXHIBIT B" MUST BE COMPLETED AND EXECUTED FOR EACH PARTY TO THE AGREEMENT]

EXHIBIT B

Escrow Agreement Dated as of [date] by and among TriMas UK Aerospace Holdings Limited, The James and Eleanor Randall Trust Dated June 1, 1993 and Bank of America, National Association

Certificate of Authorized Representatives – TriMas UK Aerospace Holdings Limited

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

The Escrow Agent is authorized to comply with and rely upon any notices, instructions or other communications believed by it to have been sent or given by the person or persons identified above including without limitation, to initiate and verify funds transfers as indicated.

TriMas UK Aerospace Holdings Limited:

By: _____
Name:
Title:

Date: _____

[AN "EXHIBIT B" MUST BE COMPLETED AND EXECUTED FOR EACH PARTY TO THE AGREEMENT]

EXHIBIT B

Escrow Agreement Dated as of [date] by and among TriMas UK Aerospace Holdings Limited, The James and Eleanor Randall Trust Dated June 1, 1993 and Bank of America, National Association

Certificate of Authorized Representatives – The James and Eleanor Randall Trust Dated June 1, 1993

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

Name: _____

Title: _____

Phone: _____

Facsimile: _____

E-mail: _____

Signature: _____

Fund Transfer / Disbursement Authority Level:

☐ Initiate
☐ Verify transactions initiated by others

The Escrow Agent is authorized to comply with and rely upon any notices, instructions or other communications believed by it to have been sent or given by the person or persons identified above including without limitation, to initiate and verify funds transfers as indicated.

The James and Eleanor Randall Trust Dated June 1, 1993:

By: _____
Name:
Title:

Date: _____

EXHIBIT C
FORM OF TERMINATION NOTICE

[*Date***]**

Bank of America, National Association
Global Custody and Agency Services
135 South LaSalle Street
IL4-135-05-07
Chicago, Illinois 60603
Attention: Alice Wolan
Fax: (312) 992-9833

NOTICE OF TERMINATION

Ladies and Gentlemen:

We refer you to that certain Escrow Agreement (the "*Agreement*"), dated as of [ ], 2014, by and among Purchaser, Seller and Bank of America, National Association, a photocopy of which is attached hereto. Capitalized terms used but not defined in this letter shall have the meanings given them in the Agreement.

We hereby notify you, in accordance with the terms and provisions of Article VI(a) of the Agreement, that we are terminating the Agreement. Accordingly, we request that you terminate the Agreement as of **[—]**[1]. Those undertakings that, under the provisions of the Agreement, shall survive termination of the Agreement shall continue as provided therein. All Escrow Funds or items of property thereafter on deposit or held in the Escrow Account or by the Escrow Agent pursuant to the Agreement shall, concurrently with the termination of the Agreement, be delivered by, as applicable, federal wire transfer or nationally recognized overnight courier service as follows:

[*insert fed wire instructions or physical address for overnight courier delivery*].

Very truly yours,

PURCHASER:
[DESIGNATE PARTY**]**

By:
Name: _____
Title: _____

SELLER:
[DESIGNATE PARTY**]**

By:
Name: _____
Title: _____

[1] Date should be not fewer than 2 Business Days after the date of this Notice.

SCHEDULE I
ESCROW ACCOUNT INVESTMENT SELECTION FORM
INFORMATION AND DISCLOSURES REGARDING INVESTMENTS

Institutional Deposit Account:

U.S and non U.S. Corporate and Institutional Investor Use Only

The Institutional Deposit Account is a Money Market Deposit Account held at Bank of America, N.A. For more complete information about IDA, please refer to the terms and conditions and fact sheet. You should read and review this information carefully before investing. Past performance is no guarantee of future results. Funds deposited in IDA are insured to the maximum extent permitted by law and regulation by the Federal Deposit Insurance Corporation. IDA has a normal cutoff time of 4:00PM (central time) and any cash received after that time will not be invested until the next business day.

Repurchase Agreement Account:

U.S Corporate and Institutional Investor Use Only

The Repurchase Agreement Account ("RAA") is a Repurchase Agreement with Bank of America, National Association ("Bank") and is available with the establishment of an account with Global Custody and Agency Services, a division of Bank acting on your behalf ("GCAS"). For more complete information about RAA, please refer to the terms and conditions and fact sheet. You should read and review this information carefully before investing. Past performance is no guarantee of future results. Repurchase Agreements are not deposits within the meaning of the Federal Deposit Insurance Act (12 U.S.C. 1813(l)), are not insured or guaranteed by the U.S. Government, the FDIC or any other government agency, and involve investment risk, including possible loss of principal. If a receiver were appointed for Bank of America, the client would have an ownership interest in the securities sold to the client that are described in the applicable trade confirmation received by GCAS on behalf of all clients investing in RAA or, if the transaction were deemed to be a loan, the client would be a secured creditor and have a perfected interest in such securities. RAA has a normal cutoff time of 1:00PM (central time) and any cash received after that time will not be invested until the next business day.

Money Market Funds:

U.S Corporate and Institutional Investor Use Only

For more complete information about a money market fund listed in this **form**, including expenses, investment objectives, and past performance, please refer to the prospectus. You should read and review this information carefully before investing. Past performance is no guarantee of future results. Investments in money market mutual funds are neither insured nor guaranteed by Bank of America, N.A. and its affiliates, or by any Government Agency. **There can be no assurance that the funds can maintain a stable net asset value of $1.00 per share**. Bank of America, N. A. typically has a normal cut-off time of one hour prior to the money market mutual fund's stated cut off time and any cash received after that time will not be invested until the next Business Day.

The parties to the agreement understand and agree that the Escrow Agent may receive certain revenue associated with money market fund investments. These revenues take one of two forms:

Shareholder Servicing Payments: The Escrow Agent may receive shareholder servicing payments commensurate with the shareholder services provided for the money market fund company. Shareholder services typically provided by Bank of America, N.A. include the maintenance of shareholder ownership records, distributing prospectuses and other shareholder information materials to investors and handling proxy-voting materials. Typically shareholder servicing payments are paid under a money market fund's 12b-1 distribution plan and impact the investment performance of the fund by the amount of the fee. The shareholder servicing fee payable from any money market fund is detailed in the fund's prospectus provided to you.

Revenue Sharing Payments: The Escrow Agent may receive revenue sharing payments from a money market fund company. These payments represent a reallocation to the Escrow Agent of a portion of the compensation payable to the fund company in connection with a money market fund investment. Revenue sharing payments constitute a form of fee sharing between the fund company and the Escrow Agent and do not, as a general rule, result in any additional charge or expense in connection with a money market fund investment, are not paid under a 12b-1 plan, and do not impact the investment performance of the fund. The amount of any revenue share, if any, payable to the Escrow Agent with respect to your account's investments is available upon request.

In the event that a money market fund has been designated as the investment, the parties hereto acknowledge delivery of the prospectus for such fund. **The Parties hereto acknowledge that money market funds and other non-deposit investments are not deposits in or obligations of, or guaranteed by, Bank of America Corporation or any of its affiliates and are not insured by the FDIC or any government agency. Investments in money market funds involve investment risks, including possible loss of principal.**

Acknowledged and agreed to this day of , 20 :
[DESIGNATE PARTY OR PARTIES**]**

By: _____

Name: _____

Title: _____

ESCROW ACCOUNT INVESTMENT SELECTION FORM (Con't)

X		CUSIP	TICKER	INTERNAL
	Money Market Deposit Account ("MMDA") held at Bank of America, N.A.			
	Bank of America Institutional Deposit Account (IDA) (a Money Market Deposit Account at Bank of America, N.A.)	N/A	N/A	999100845
	Repurchase Agreement Account ("RAA") is a Repurchase Agreement with Bank of America, N.A.			
	Repurchase Agreement Account ("RAA") (a Repurchase Agreement with Bank of America, N.A.)	N/A	N/A	9998SF748
	Prime Money Market Funds			
	BofA Cash Reserves - Daily Share	19765K605	NSHXX	999301229
	US Government & Agency Money Market Funds			
	BofA Government Reserves - Daily Share	19765K761	NRDXX	999301195
	Treasury Money Market Funds			
	BofA Treasury Reserves - Daily Share	19765K282	NDLXX	999301138
	Tax-Exempt Money Market Funds			
	BofA Municipal Reserves Daily	097100416	NMDXX	999301161
	BOFA Tax Exempt Reserves - Daily Share	097100192	NEDXX	999301153

Please indicate a selection by placing an "X" to the left of the investment name.

[DESIGNATE PARTY OR PARTIES**]**

By: _____

Name: _____

Title: _____

Date: _____

ANNEX I
FORM OF DISBURSEMENT REQUEST

[*Date***]**

Bank of America, National Association
Global Custody and Agency Services
135 South LaSalle Street
IL4-135-05-07
Chicago, Illinois 60603
Attention: Alice Wolan
Fax: (312) 992-9833

DISBURSEMENT REQUEST

Ladies and Gentlemen:

We refer you to that certain Escrow Agreement (the "*Agreement*"), dated as of [ ], 2014, by and among Purchaser, Seller and Bank of America, National Association, as Escrow Agent. Capitalized terms used but not defined in this letter shall have the meanings given them in the Agreement.

Pursuant to the provisions of the Agreement, you are hereby directed to disburse funds held in the Escrow Account as follows:

(i) [the amount to be disbursed],

(ii) [the date of disbursement],

(iii) [the recipient of the disbursement, and]

(iv) [the manner of disbursement and delivery instructions (including wiring instructions if applicable.]

Very truly yours,

PURCHASER:
[DESIGNATE PARTY**]**

By:
Name: _____
Title: _____

SELLER:
[DESIGNATE PARTY**]**

By:
Name: _____
Title: _____

Exhibit C

Consultancy Services Agreement

CONSULTANCY SERVICES AGREEMENT

This Consultancy Services Agreement ("Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and James H. Randall ("Consultant").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and Consultant. Capitalized terms used but not defined in this Agreement shall have the meanings given to them in the Purchase Agreement.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Consultant agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

A. The Company and Consultant execute this Agreement; and

B. The Closing occurs under the Purchase Agreement.

2. Services. The Company is retaining Consultant to provide certain transitional services in connection with the transactions contemplated in the Purchase Agreement (the "Services"), which may include (a) assisting in the development and execution of growth strategies with respect to the Company's products; (b) providing knowledge and insight with respect to competitor strengths and weaknesses; and (c) advising on matters relating to (i) customers and customer relations, (ii) the capabilities of the Company's management team, (iii) the Company's organizational structure, (iv) the Company's compensation and benefits program, and (v) the transition and integration of the Company following the Closing under the Purchase Agreement. The Company may alter, expand and/or reduce the Services only upon the mutual agreement of the parties.

3. Relationship of the Parties.

(a) An independent contractor relationship shall exist between the Company and Consultant. Consultant is neither an agent nor an employee of the Company. Consultant has the authority to control and direct the performance of the details of the Services, as governed by his own independent judgment and discretion. In a manner that meets the business needs of the Company, Consultant shall: (i) determine when, where, and how the Services are performed; (ii) be responsible for hiring, training, assigning work to, compensating, and supervising his own employees or agents; (iii) determine his hours or days of work; (iv) determine the location from which the Services are performed; (v) determine the order or sequence in which tasks are performed related to the Services; and/or (vi) provide his own labor, materials, equipment, tools, supplies, and other items necessary for performing the Services in Consultant's independent judgment and discretion; provided that Consultant shall be entitled to reimbursement from the

Company for any actual out-of-pocket costs related to such labor, materials, equipment, tools, supplies and other items that are incurred by Consultant in performing the Services. For purposes of clarity, the Company shall reimburse Consultant for any actual out-of-pocket travel costs incurred by Consultant in performing the Services, including direct operating costs of Consultant's business jet used for travel requested by the Company.

(b) During the Term of this Agreement, the Company grants Consultant the right to use the office that he occupied immediately prior to the Effective Date located at 15200 Don Julian Road, City of Industry, California, 91745. The Company agrees to maintain such office for Consultant's sole use during the Term (defined in Section 5 below) of this Agreement, and, whether or not this Agreement is terminated, in any case for at least ninety (90) days following the Effective Date (other than pursuant to Section 5(b)) (to allow Consultant an opportunity to move, transition or otherwise transport any Personal Property that remains in such office).

(c) During the Term of this Agreement (and in any event, for a period of at least ninety (90) days after the Effective Date), the Company shall give Consultant access to the Company's email systems and the right to continued use of the Company email address utilized by Consultant prior to the Effective Date. Following such time, the Company agrees to forward all personal emails unrelated to the Company's business delivered to such account to the email address provided for Consultant under Section 12 for a period of one (1) year.

(d) Consultant shall not: (i) be required to undergo training of any nature, including the training the Company provides its employees, except to the extent required by the Company's safety policies; (ii) have any right or authority to make any contracts or commitments for, or on behalf of, the Company; and/or (iii) represent himself to be an employee or agent of the Company.

(e) The Company does not agree to use Consultant exclusively. Consultant is not exclusively engaged by the Company and remains free to perform services for other persons and entities, and to make himself available to the public for such purposes, subject to Sections 6 and 7.

(f) Notwithstanding anything to the contrary in this Agreement, Consultant agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Consultant, each of which have been made available to Consultant and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

(g) During and following the Term of this Agreement, Consultant shall be entitled to remove any personal property of Consultant that is located at or on the Company's premises, including any personal property identified on Section 3.8(a) of the Disclosure Schedule that is not removed by Consultant at or prior to Closing.

(h) Consultant shall perform the Services at the direction of the President of the Company.

(i) From the Effective Date until the later of (i) ninety (90) days after the Effective Date or (ii) the termination of this Agreement, the Company shall use its best efforts make Kathi Baca, Anna Harding and Michael Rawlings available to continue providing secretarial, administrative and accounting support services to Consultant substantially similar to the secretarial, administrative and accounting support services that such individuals provided to Consultant prior to the Effective Date. Thereafter, so long as the Agreement remains in effect, the Company shall select a person or persons at their discretion to continue providing Consultant with secretarial, administrative and accounting support services reasonably necessary to allow Consultant to deliver the Services; provided that such secretarial, administrative and accounting support services shall be reasonably satisfactory to Consultant.

4. Compensation. In return for all Services provided by Consultant, the Company shall pay Consultant, in advance on the first day of each month during which this Agreement remains in effect, a payment of $15,000, which shall compensate Consultant for his services during that month, regardless of the number of hours worked by Consultant during that month. Consultant agrees that he will make himself available to provide the Services hereunder for at least twenty (20) hours, but not more than forty (40) hours, in each month during the Term of this Agreement; provided that Consultant shall not be obligated to make himself so available for more than ten (10) hours in any week during such time. The Company will issue an IRS Form 1099 to Consultant for all compensation paid under this Agreement. Consultant shall be responsible for paying any taxes related to this compensation, and Consultant shall indemnify and hold the Company harmless from any tax liability, penalties and/or interest relating to this compensation.

5. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earliest of: (a) the first anniversary of the Effective Date; (b) a breach by Consultant of either this Agreement or the Purchase Agreement, at which time this Agreement may be terminated immediately by Company (at Company's sole discretion) upon written notice; or (c) the date this Agreement is terminated by either the Company or Consultant upon thirty (30) days' written notice. Upon termination of this Agreement, the Company shall only be obligated to provide the compensation set forth above accrued through Consultant's last day worked. Such compensation shall accrue on the first day of each month during the Term.

6. Conflicts of Interest. During the Term of this Agreement, Consultant shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest, or use information obtained in connection with Consultant's engagement with the Company for Consultant's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate of the Company.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

Notwithstanding anything to the contrary contained herein but subject to Section 15 of the Purchase Agreement, the provisions of this Section 6 shall not prohibit Consultant from engaging in any transaction with a member of his immediate family if not a part of the conduct of the business of the Company.

7. Confidentiality.

(a) Consultant acknowledges that, during his engagement, he will have access to and use the Company's Proprietary Information (as defined below) and confidential Customer Information (as defined below). Consultant further acknowledges that the Company's Proprietary Information was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Consultant further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information. Consultant further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Consultant, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, in addition to any confidentiality obligations set forth in the Purchase Agreement, Consultant covenants and agrees that during the Term of this Agreement and an additional period of three (3) years after Consultant's engagement by the Company is terminated, he will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Consultant also agrees that, upon request of the Company, he will return all Company documents and property in his possession or under his control, including but not limited to business records in any way relating to the Company or its business, its Proprietary Information or Customer Information (without retaining copies of any of the foregoing). Consultant agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Consultant's unauthorized disclosure or use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Consultant by the Company. Customer Information shall in all events, however, exclude information that is generally available to or known by the public.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (iii) is or becomes available to the Consultant on a non-confidential basis from a source other than the Company; or (iv) has been independently acquired or developed by the Consultant without violating any of its obligations under this Agreement.

(e) Notwithstanding anything herein to the contrary, neither the term "Customer Information" nor the term "Proprietary Information" shall include information that Consultant is required to disclose under law, rule, regulation, order or in any civil, governmental, regulatory or judicial process, and nothing herein shall restrict Consultant from complying with such request or requirement, provided, however, that Consultant shall give the Company notice of such request or requirement prior to making any disclosure thereunder (in each case, as is practicable and not prohibited by law) so that the Company may seek an appropriate protective order, at its sole cost and expense, and/or, in its sole discretion, waive compliance by Consultant with the applicable provisions of this Section 7(e).

8. Return of Documents. Upon termination of Consultant's engagement with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, in the possession or control of Consultant, whether prepared by Consultant or others, shall be left with, or forthwith returned by Consultant to, the Company.

9. Inventions.

(a) Any and all improvements, discoveries, innovations, invention conceptions and/or reductions to practice, problem solutions and, in general, all technological conceptions and developments, which relate to the Company's business (hereinafter collectively referred to as "Inventions") at the request of the Company or in connection with the delivery of the Services contemplated hereunder, either alone or with others, during the Term of this Agreement, are understood and agreed to be, and are by this Agreement expressly made to be the exclusive property of the Company and shall be deemed to be "works made for hire."

(b) Consultant shall disclose promptly and fully to the Company and to its attorneys all Inventions, and shall, when requested so to do either before or after the termination of his engagement with the Company, formally assign and convey to the Company his entire right, title and interest in and to all Inventions; assist the Company and its agents in preparing patent applications, both United States and foreign, covering any Invention; promptly review, execute and deliver all said applications and assignments of the same to the Company, and as promptly as reasonably possible, generally give all information and testimony, sign all papers and do all things which may be needed or requested by the Company, to the end that the Company may obtain, extend, reissue, maintain and enforce United States and foreign patents covering said Inventions.

10. Company's Remedies.

(a) Consultant acknowledges and agrees that the covenants and undertakings contained in Sections 6, 7, 8 and 9 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value, and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Consultant agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Consultant and such other persons as the court shall order, without being required to post any bond.

(b) Consultant agrees that the restrictions contained in Sections 6, 7, 8 and 9 of this Agreement are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreement set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

(c) Termination of Consultant's engagement under this Agreement, by either the Company or Consultant, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9 and 10 of this Agreement, and such rights and obligations shall continue and survive the termination or expiration of this Agreement.

11. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Consultant, other than to Consultant's legal representative on death. Consultant's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Consultant, or his legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Consultant under this Agreement. The Company may assign this Agreement without Consultant's written consent to any successor to or purchaser of the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Consultant and their permitted successors and assigns.

12. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) Business Day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) Business Days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To Company:

ALLFAST Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, Secretary and General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

With a copy to:

Jones Day
North Point
901 Lakeside Avenue
Cleveland, OH 44114
Attention: Patrick J. Leddy
Email: pjleddy@jonesday.com
Facsimile: 216.579.0212

To Consultant:

James H. Randall
315 Deodar Lane
Bradbury, CA 91008
Email: james.h.randall@yahoo.com
Facsimile: 626.305.0895

With a copy to:

Winston & Strawn LLP
333 S. Grand Avenue, 38th Floor
Los Angeles, California 90071
Attention: C. James Levin
Email: jlevin@winston.com
Facsimile: 213.615.1750

13. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Consultant.

14. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement. All prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect, provided, however, that this Agreement does not supersede or modify the Purchase Agreement or any of its provisions, and in the event of a conflict between the provisions of the Purchase Agreement and any provision of this Agreement, the provisions of the Purchase Agreement shall be deemed to control. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, in entering into this Agreement, except for those stated in this Agreement.

15. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

16. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

17. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the minimum extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

18. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

19. Consultation with Counsel. Consultant acknowledges that he has been given the opportunity to consult with his personal legal counsel concerning all aspects of this Agreement and the Company has urged Consultant to so consult with such counsel.

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when taken together, shall constitute one and the same agreement.

(signature page follows)

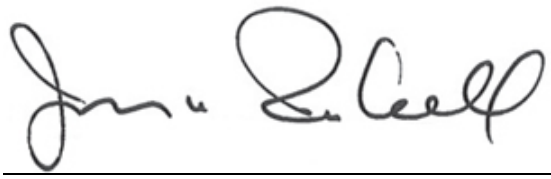
IN WITNESS WHEREOF, the Company and Consultant have duly executed this Agreement as of the date and year first above written.

"THE COMPANY"

Signed: 

Name: James H. Randall
Its: President

"CONSULTANT"

Signed: 

Name: James H. Randall

Exhibit D

Employment Agreements

Execution Version

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and Samuel Cooperstein ("Employee").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and James H. Randall.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Employee agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

(a) The Company and Employee execute this Agreement; and

(b) The Closing (as defined in the Purchase Agreement) occurs under the Purchase Agreement.

2. Employment. During the Term (as defined in Section 3) of this Agreement, the Company shall employ Employee, and Employee hereby accepts such employment by the Company in accordance with the terms and conditions set forth in this Agreement. Notwithstanding anything in this Agreement to the contrary, Employee will be an at-will employee of the Company, and Employee or the Company may terminate Employee's employment with the Company for any reason or no reason at any time.

(a) Business Time. During the Term, Employee shall devote substantially all of Employee's business time and energy to the business of the Company (except for permitted vacation and during any sick time in accordance with the Company's employment policies in effect from time to time). Notwithstanding the foregoing, Employee may (i) participate in the activities of professional trade organizations beneficial and related to the business of the Company; (ii) engage in personal investing activities, but only to the extent (A) such activities are passive in nature and not otherwise prohibited under this Agreement, and (B) Employee does not perform managerial, consulting or supervisory functions in connection with such investing activities; and (iii) participate in charitable activities.

(b) Position and Duties. Employee shall serve as Vice President of Sales and Marketing of the Company. Employee shall report to the President of the Company (the "Employee Supervisor"). Employee shall perform all duties, services and responsibilities and have such authority and powers for, and on behalf of, the Company as are established from time to time by the Employee Supervisor or any other officer of the Company, and as initially set forth on Exhibit A. Employee acknowledges and agrees that Employee's supervisor, job title and duties may change from time to time. Employee's duties hereunder shall be performed in City of Industry, California.

(c) Performance. Employee shall not seek or accept employment with any other employer or business or engage in any other business of any nature whatsoever, in any capacity whatsoever, unless approved in writing in advance by the Company.

(d) Company Policies. Employee agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Employee, each of which have been made available to Employee and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

3. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earlier of: (a) eighteen (18) months after the Effective Date; or (b) the date on which Employee's employment terminates for any reason.

4. Compensation. As full compensation for Employee's performance of Employee's duties pursuant to this Agreement, the Company shall pay Employee during the Term, and Employee shall accept as full payment for such performance, the following amounts and benefits:

(a) Salary. During the Term, Company shall pay Employee an annual base salary of $157,200 ("Base Salary"), which includes an automobile allowance, to be paid in accordance with the Company's standard payroll practices as in effect from time to time. Such Base Salary will be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. The Base Salary may be subject to increase from time to time at the sole discretion of the Company.

(b) Bonus. During the Term, effective as of the calendar year commencing January 1, 2015, the Employee will be eligible for a target incentive award equal to $30,000 ("Incentive Award") under the Company's Short-Term Incentive Compensation Plan (the "STI Plan"), provided that Employee meets or exceeds the criteria for receiving such Incentive Award as may be established from time to time by the Board of Directors of the Company and/or TriMas and as typically provided by the Company to its employees from time to time after the date of this Agreement. Incentive Awards will be paid in accordance with the Company's payroll practices as in effect from time to time and determined based on the terms and conditions of the STI Plan, as may be amended from time to time. As applicable, and subject to the terms of this Agreement, Incentive Awards shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement.

(c) Vacation. During the Term, Employee shall be entitled to three (3) weeks of paid vacation each year in addition to the holidays observed by the Company. Such paid vacation shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. Such paid vacation shall be used pursuant to, and consistent with, policies and procedures as established by the Company and as may be amended from time to time at the sole discretion of the Company.

(d) Employee Benefits. During the Term, Employee shall be entitled to participate in any employee benefit plans and programs which are maintained by the Company for and generally available to similarly-situated employees of the Company, all in accordance with the terms and subject to the conditions of such plans and programs as in effect from time to time.

(e) Business Expenses. During the Term, Employee shall be authorized to incur necessary and reasonable expenses in connection with Employee's duties hereunder. Expenses shall be incurred pursuant to, and consistent with, policies and procedures as established by the Company and as may be modified from time to time at the sole discretion of the Company's senior management. The Company shall reimburse Employee for such expenses upon presentation of an itemized accounting and appropriate supporting documentation, in accordance with Company policy and procedures.

5. Termination.

(a) Death. Employee's employment under this Agreement shall terminate immediately upon Employee's death.

(b) Disability. Employee's employment under this Agreement shall terminate, at the Company's option, immediately upon notice to Employee given after Employee's Total Disability. For purposes of this Section 5(b) a "Total Disability" shall be deemed to exist if Employee is unable to fully perform Employee's duties under this Agreement because of any mental or physical impairment for a period of ninety (90) days, as determined by a physician mutually acceptable to the Company and Employee.

(c) With Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for Cause. Such termination shall be effective immediately upon Employee's receipt of such written notice. "Cause" means (i) a breach by Employee of Section 7, 8, 10, 11 or 12 of this Agreement; (ii) any other breach by Employee of this Agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (iii) Employee's willful refusal to use Employee's reasonable best efforts to discharge Employee's duties or responsibilities pursuant to this Agreement provided that the Company agrees to provide written notice of such refusal to Employee and Employee will have ten (10) days to cure the failure; (iv) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (v) any act of theft or fraud by Employee; (vi) any repeated failure to follow the direction of the Employee Supervisor or any other officer of the Company or the policies and procedures of the Company applicable to Employee, provided that, where appropriate, the Company agrees to provide written notice of such failure to Employee and Employee will have ten (10) days to cure the failure; or (vii) Employee's failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (ii), (iii) and (vi) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

(d) Without Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for any reason or no reason. Such termination shall be effective immediately upon written notice given by the Company.

(e) For Good Reason. The Employee may terminate Employee's employment, as provided below, at any time either with or without Good Reason. Employee must (i) notify the Company in writing of Employee's intention to invoke a termination for Good Reason within thirty (30) days after the initial existence of such event, (ii) provide the Company thirty (30) days following the receipt of a written notice from Employee to cure any default identified under the definition of Good Reason below and specified in reasonable detail in Employee's written notice to the Company and (iii) terminate employment within five (5) days of the Company's failure to cure any such default. For the purposes of this Agreement, "Good Reason" shall mean:

(i) any material breach of this Agreement by the Company;

(ii) any requirement by the Company, other than with the Employee's express written consent, that the Employee's services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745:

(iii) any material reduction in Employee's Base Salary or Incentive Award eligibility; or

(iv) any material diminution in Employee's duties, services, responsibilities and authority pursuant to this Agreement.

6. Effects of Termination. In addition to other rights and obligations described herein, upon termination of Employee's employment, the following provisions shall apply.

(a) Expiration of the Term; Resignation Without Good Reason or Termination for Cause, Death or Disability. In the event that (i) the Term expires pursuant to Section 3(a), (ii) Employee's employment is terminated by the Company at any time for Cause or as a result of Employee's death or Total Disability, or (iii) Employee terminates employment at any time for any reason other than Good Reason, then, in any such case, upon the termination of Employee's employment, the Employee shall be entitled to receive from the Company all Accrued Obligations (as defined below). Employee shall not be entitled to receive any other payments or benefits by or from the Company except as otherwise required pursuant to COBRA and the terms of any Company employee benefit plan, including, without limitation, any Company equity incentive plan. The term "Accrued Obligations" shall mean and refer to (a) any Base Salary earned but unpaid as of the last day of Employee's employment with the Company; (b) a cash payment covering all accrued and unused paid time off earned through the last day of Employee's employment with the Company, as required by applicable law and the Company's policies and procedures in effect as of the last day of Employee's employment with the Company, and (c) reimbursement of any business expenses incurred in accordance with Section 4(e).

(b) Termination by the Company Without Cause or by the Employee for Good Reason. In the event that, prior to the date that is eighteen (18) months after the Effective Date, Employee's employment with the Company is terminated by the Company without Cause or by Employee for Good Reason, in addition to payment of the Accrued Obligations, the Company shall provide Employee with the following:

(i) Payment of either (A) the Base Salary provided for under Section 4(a) or (B) the Employee's annual base salary rate in effect at the time of termination, whichever is greater, until the date that is eighteen (18) months after the Effective Date;

(ii) Employee's Incentive Award for the most recently completed bonus term if a bonus has been declared for Employee but not paid, to be paid in accordance with the STI Plan and the Company's usual payroll practices;

(iii) Employee's Incentive Award for the year of termination, as determined in accordance with Section 4(b) of this Agreement, to be paid in accordance with the STI Plan and the Company's usual payroll practices; and

(iv) If COBRA is timely elected, payment of the Company's portion of COBRA premiums for medical benefits under the Company's group benefits (including health, dental, vision, EAP and prescription plans) that Employee was receiving as of the date of termination until the earlier of (A) eighteen (18) months after the Effective Date or (B) the date on which Employee becomes eligible to receive any medical benefits under any plan or program of another employer (provided such payments do not result in any taxes or penalties for the Company).

(c) Termination of Employee's employment under this Agreement, by either the Company or Employee, pursuant to Section 5 of this Agreement, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9, 10 and 11, and such rights and obligations shall continue and survive the termination of Employee's employment under this Agreement or expiration of this Agreement.

7. Conflicts of Interest. While employed by the Company, Employee shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest or use information obtained in connection with Employee's employment with the Company for Employee's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

8. Confidentiality.

(a) In addition to the obligations and commitments set forth in the Purchase Agreement, Employee acknowledges that the Company's Proprietary Information (as defined below) was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Employee further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information (as defined below). Employee further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Employee, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, Employee covenants and agrees that during the period beginning on the Effective Date and ending three (3) years following Employee's termination of employment, Employee will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity, other than as required by applicable law; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Notwithstanding the foregoing, Employee's obligations with respect to Proprietary Information that constitutes trade secrets shall continue for so long as permitted by applicable law. Employee also agrees that upon request of the Company Employee will return all business records in Employee's possession or control in any way relating to the Company or its business, its Proprietary Information or Customer Information. Employee agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Employee's unauthorized disclosure and use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Employee by the Company. Customer Information shall in all events, however, exclude information that is (A) generally available to or known by the public, (B) not actually provided to Employee during Employee's period of employment, and/or (C) provided directly to Employee by any customer of the Company after Employee's termination of employment provided that before such disclosure was made such customer knew that Employee was no longer employed by the Company.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (ii) not actually provided to Employee during Employee's period of employment, (iii) is or becomes available to the Employee on a non-confidential basis from a source other than the Company, or (iv) has been independently acquired or developed by the Employee without violating any of its obligations under this Agreement.

9. Return of Documents. Upon termination of Employee's employment with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, then in Employee's possession or control, whether prepared by Employee or others, shall be left with, or forthwith returned by Employee to, the Company.

10. Non-Competition. In connection with the terms of employment contained herein, which Employee considers to be good and valuable consideration, the Company and Employee agree that, during Employee's employment, Employee shall not engage in Prohibited Activity anywhere in the world. For purposes of this Section 10, "Prohibited Activity" is activity in which Employee:

(a) acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing solid or blind rivets, blind bolts, temporary fasteners, or other alternative products that are used in a competing application to the foregoing products, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business");

(b) solicits customers, business, patronage or orders, or sells any products or services, for any entity established or engaged in a Competitive Business;

(c) diverts, entices, or otherwise takes away any customers, business, patronage, or orders of the Company or attempts to do so; or

(d) promotes or assists, financially or otherwise, any person, firm, association, partnership, corporation, or other entity engaged in a Competitive Business.

11. Non-Solicitation of Employees and Others. During Employee's employment and for a period of one (1) year following the termination of Employee's employment for any reason, Employee will not directly or indirectly interfere with the Company's business by hiring, raiding or soliciting any of the Company's employees to terminate their employment, or disrupt the relationship between the Company and any of its consultants, agents, representatives or vendors; provided, however, that the foregoing restriction shall not prohibit any such activities conducted in connection with generalized solicitations not specifically directed at the Company or its respective employees. Employee acknowledges that this covenant is necessary to enable the Company to maintain a stable workforce and remain in business.

12. Intellectual Property.

(a) Employee agrees that upon conception and/or development of any idea, discovery, invention, improvement, software, writing or other material or design that: (i) relates to the business of the Company, or (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company, Employee will assign to the Company the entire right, title and interest in and to any such idea, discovery, invention, improvement, software, writing or other material or design.

(b) Employee has no obligation to assign any idea, discovery, invention, improvement, software, writing or other material or design that Employee conceives and/or develops entirely on Employee's own time without using the Company's equipment, supplies, facilities or trade secret information unless the idea, discovery, invention, improvement, software, writing or other material or design: (i) relates to the business of the Company, (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company.

(c) Employee agrees that any idea, discovery, invention, improvement, software, writing or other material or design that relates to the business of the Company or relates to the Company's actual or demonstrably anticipated research or development which is conceived or suggested by Employee, either solely or jointly with others, within one (1) year following termination of Employee's employment shall be presumed to have been so made, conceived or suggested in the course of such employment with the use of the Company's equipment, supplies, facilities, and/or trade secrets.

(d) In order to determine Employee's rights and the rights of the Company in any idea, discovery, invention, improvement, software, writing or other material, and to insure the protection of the same, Employee agrees that during Employee's employment, and for one (1) year after the termination of Employee's employment, Employee will disclose immediately and fully to the Company any idea, discovery, invention, improvement, software, writing or other material or design conceived, made or developed by Employee solely or jointly with others. The Company agrees to keep any such disclosures confidential. Employee also agrees to record descriptions of all work in the manner directed by the Company, and Employee agrees that all such records and copies, samples and experimental materials will be the exclusive property of the Company.

(e) Employee agrees that at the request of and without charge to the Company, but at the Company's expense, Employee will execute a written assignment of the idea, discovery, invention, improvement, software, writing or other material or design to the Company and will assign to the Company any application for letters patent or for trademark registration made thereon, and to any common-law or statutory copyright therein; and Employee will do whatever may be necessary or desirable to enable the Company to secure any patent, trademark, copyright, or other property right therein in the United States of America and in any foreign country, and any division, renewal, continuation, or continuation in part thereof, or for any reissue of any patent issues thereon.

(f) In the event the Company is unable, after reasonable effort, and in any event after ten business days, to secure Employee's signature on a written assignment to the Company of any application for letters patent or to any common-law statutory copyright or other property right therein, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee irrevocably designates and appoints the President of the Company as Employee's attorney-in-fact to act on Employee's behalf to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, copyright or trademark.

13. Company's Remedies.

(a) Employee acknowledges and agrees that the covenants and undertakings contained in Sections 7, 8, 9, 10, 11 and 12 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Employee agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Employee and such other persons as the court shall order.

(b) Employee agrees that the restrictions contained in Sections 7, 8, 9, 10, 11 and 12 are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreements set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

14. Employee's Remedies. Employee's sole remedy against the Company for breach of this Agreement is the collection of any compensation and benefits due to Employee as provided in Section 6.

15. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Employee, other than to Employee's legal representative on death. Employee's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Employee, or Employee's legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Employee under this Agreement. The Company may assign this Agreement without Employee's written consent to any successor to the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Employee and their permitted successors and assigns.

16. Company's Obligations Unfunded. Except for any benefits under any benefit plan of the Company that are required by law or by express agreement to be funded, it is understood that the Company's obligations under this Agreement are not funded, and it is agreed that the Company shall not be required to set aside or escrow any monies in advance of the due date of the payment of such monies to Employee.

17. Withholding. The Company shall be entitled to withhold from any salary, bonus, benefits, or other compensation payable to Employee hereunder such amounts as it is required or authorized to withhold under applicable laws. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for Employee with respect to any payment provided to Employee hereunder, and Employee shall be responsible for any taxes imposed on Employee with respect to any such payment.

18. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) business day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) business days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To the Company:

Allfast Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

To Employee:

Samuel Cooperstein
4195 Chino Hill Parkway, Apt. No. 480
Chino Hills, CA 91709
Telephone: 562.698.2427

19. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and all prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, (relating to any aspect of Employee's current or future employment or otherwise), except for those stated in this Agreement.

21. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

22. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

23. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

24. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

25. Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Agreement and the Company has urged Employee to so consult with such counsel.

26. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

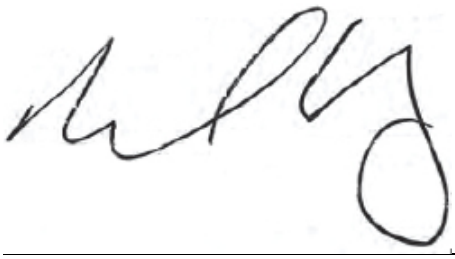
IN WITNESS WHEREOF, the Company and Employee have duly executed this Agreement as of the date and year first above written.

EMPLOYEE:

Samuel Cooperstein

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation



By: _____
Print: Michael Rawlings
Its: Chief Financial Officer and VP of Finance

EXHIBIT A

Duties and Responsibilities

Job Title: Vice President of Sales and Marketing

Employee Supervisor: President of the Company

Responsibilities: *See attached job description*.

JOB SUMMARY:

The VP of sales and Marketing oversees the company's Sales and Marketing department with direct responsibility for the development and implementation of sales, branding, messaging, and market/product development efforts for domestic and international markets. This position plans, directs, and manages all sales and marketing strategies, functions, policies, objectives and initiatives.

Participates with other senior managers in developing strategy for the entire company. Determines and monitors the department's key performance indicators (KPIs) such as revenue vs. plan, contact rate, quote closure rate and gross profit percentage. Anticipates and reacts quickly to trends and changes in performance. Develops and manages sales department budgets. Hires, supervises, develops and mentors sales directors. Indirectly supervises sales managers and sales representatives. Participates in corporate succession planning activities, writes and delivers employee reviews, keeps close tabs on employee morale and creates a positive working environment.

Is responsible for all marketing functions such as managing marketing projects to insure a successful introduction of a product or service into the market

Essential Duties, Responsibilities and Competencies:

Analyzes marketing trends, sales history, demographic information and related databases to formulate marketing strategies, prepare proposals, and conduct cost-analysis for particular projects

Is responsible for organizing and maintaining written graphic material for presentations to prospect or present clients and customers.

Depending on assignment, may coordinate trade shows and produce reports and graphic presentations.

Provides marketing advice and guidance to various operating units to ensure overall marketing effectiveness.

Collects and analyzes data on the market position of competitors.

Analyzes data to determine sales trends to be used in making sales forecasts.

May coordinate production of advertising and sales promotion materials.

Assists with complex sales negotiations, attends sales presentations and helps close sales deals. Directly manages very large, high profile customer accounts, as appropriate.

15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Ensures sales employees are equipped with the product, system and selling-skills training, that they require being successful.

Continually improves the effectiveness of the sales organization and enhances productivity, efficiency and customer satisfaction.

Develop and coordinate sales selling cycle and methodology.

Research and develop strategies and plans which identify marketing opportunities, direct marketing, and new product development.

Develop and manage sales and marketing budgets, and oversee the development and management of internal operating budgets.

Directly manage major and critical developing client accounts, and coordinate the management of all other accounts.

Establish and implement short-and long-range goals, objectives, policies, and operating procedures.

Promote positive relations with partners, vendors, and distributors.

Work with department managers and corporate staff to develop five year and ten year business plans for the company.

Execution Version

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and Omar Honegger ("Employee").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and James H. Randall.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Employee agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

(a) The Company and Employee execute this Agreement; and

(b) The Closing (as defined in the Purchase Agreement) occurs under the Purchase Agreement.

2. Employment. During the Term (as defined in Section 3) of this Agreement, the Company shall employ Employee, and Employee hereby accepts such employment by the Company in accordance with the terms and conditions set forth in this Agreement. Notwithstanding anything in this Agreement to the contrary, Employee will be an at-will employee of the Company, and Employee or the Company may terminate Employee's employment with the Company for any reason or no reason at any time.

(a) Business Time. During the Term, Employee shall devote substantially all of Employee's business time and energy to the business of the Company (except for permitted vacation and during any sick time in accordance with the Company's employment policies in effect from time to time). Notwithstanding the foregoing, Employee may (i) participate in the activities of professional trade organizations beneficial and related to the business of the Company; (ii) engage in personal investing activities, but only to the extent (A) such activities are passive in nature and not otherwise prohibited under this Agreement, and (B) Employee does not perform managerial, consulting or supervisory functions in connection with such investing activities; and (iii) participate in charitable activities.

(b) Position and Duties. Employee shall serve as Vice President of Engineering of the Company. Employee shall report to the President of the Company (the "Employee Supervisor"). Employee shall perform all duties, services and responsibilities and have such authority and powers for, and on behalf of, the Company as are established from time to time by the Employee Supervisor or any other officer of the Company, and as initially set forth on Exhibit A. Employee acknowledges and agrees that Employee's supervisor, job title and duties may change from time to time. Employee's duties hereunder shall be performed in City of Industry, California.

(c) Performance. Employee shall not seek or accept employment with any other employer or business or engage in any other business of any nature whatsoever, in any capacity whatsoever, unless approved in writing in advance by the Company.

(d) Company Policies. Employee agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Employee, each of which have been made available to Employee and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

3. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earlier of: (a) eighteen (18) months after the Effective Date; or (b) the date on which Employee's employment terminates for any reason.

4. Compensation. As full compensation for Employee's performance of Employee's duties pursuant to this Agreement, the Company shall pay Employee during the Term, and Employee shall accept as full payment for such performance, the following amounts and benefits:

(a) Salary. During the Term, Company shall pay Employee an annual base salary of $167,200 ("Base Salary"), which includes an automobile allowance, to be paid in accordance with the Company's standard payroll practices as in effect from time to time. Such Base Salary will be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. The Base Salary may be subject to increase from time to time at the sole discretion of the Company.

(b) Bonus. During the Term, effective as of the calendar year commencing January 1, 2015, the Employee will be eligible for a target incentive award equal to $40,000 ("Incentive Award") under the Company's Short-Term Incentive Compensation Plan (the "STI Plan"), provided that Employee meets or exceeds the criteria for receiving such Incentive Award as may be established from time to time by the Board of Directors of the Company and/or TriMas and as typically provided by the Company to its employees from time to time after the date of this Agreement. Incentive Awards will be paid in accordance with the Company's payroll practices as in effect from time to time and determined based on the terms and conditions of the STI Plan, as may be amended from time to time. As applicable, and subject to the terms of this Agreement, Incentive Awards shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement.

(c) Vacation. During the Term, Employee shall be entitled to three (3) weeks of paid vacation each year in addition to the holidays observed by the Company. Such paid vacation shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. Such paid vacation shall be used pursuant to, and consistent with, policies and procedures as established by the Company and as may be amended from time to time at the sole discretion of the Company.

(d) Employee Benefits. During the Term, Employee shall be entitled to participate in any employee benefit plans and programs which are maintained by the Company for and generally available to similarly-situated employees of the Company, all in accordance with the terms and subject to the conditions of such plans and programs as in effect from time to time.

(e) Business Expenses. During the Term, Employee shall be authorized to incur necessary and reasonable expenses in connection with Employee's duties hereunder. Expenses shall be incurred pursuant to, and consistent with, policies and procedures as established by the Company and as may be modified from time to time at the sole discretion of the Company's senior management. The Company shall reimburse Employee for such expenses upon presentation of an itemized accounting and appropriate supporting documentation, in accordance with Company policy and procedures.

5. Termination.

(a) Death. Employee's employment under this Agreement shall terminate immediately upon Employee's death.

(b) Disability. Employee's employment under this Agreement shall terminate, at the Company's option, immediately upon notice to Employee given after Employee's Total Disability. For purposes of this Section 5(b) a "Total Disability" shall be deemed to exist if Employee is unable to fully perform Employee's duties under this Agreement because of any mental or physical impairment for a period of ninety (90) days, as determined by a physician mutually acceptable to the Company and Employee.

(c) With Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for Cause. Such termination shall be effective immediately upon Employee's receipt of such written notice. "Cause" means (i) a breach by Employee of Section 7, 8, 10, 11 or 12 of this Agreement; (ii) any other breach by Employee of this Agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (iii) Employee's willful refusal to use Employee's reasonable best efforts to discharge Employee's duties or responsibilities pursuant to this Agreement provided that the Company agrees to provide written notice of such refusal to Employee and Employee will have ten (10) days to cure the failure; (iv) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (v) any act of theft or fraud by Employee; (vi) any repeated failure to follow the direction of the Employee Supervisor or any other officer of the Company or the policies and procedures of the Company applicable to Employee, provided that, where appropriate, the Company agrees to provide written notice of such failure to Employee and Employee will have ten (10) days to cure the failure; or (vii) Employee's failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (ii), (iii) and (vi) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

(d) Without Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for any reason or no reason. Such termination shall be effective immediately upon written notice given by the Company.

(e) For Good Reason. The Employee may terminate Employee's employment, as provided below, at any time either with or without Good Reason. Employee must (i) notify the Company in writing of Employee's intention to invoke a termination for Good Reason within thirty (30) days after the initial existence of such event, (ii) provide the Company thirty (30) days following the receipt of a written notice from Employee to cure any default identified under the definition of Good Reason below and specified in reasonable detail in Employee's written notice to the Company and (iii) terminate employment within five (5) days of the Company's failure to cure any such default. For the purposes of this Agreement, "Good Reason" shall mean:

(i) any material breach of this Agreement by the Company;

(ii) any requirement by the Company, other than with the Employee's express written consent, that the Employee's services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745:

(iii) any material reduction in Employee's Base Salary or Incentive Award eligibility; or

(iv) any material diminution in Employee's duties, services, responsibilities and authority pursuant to this Agreement.

6. Effects of Termination. In addition to other rights and obligations described herein, upon termination of Employee's employment, the following provisions shall apply.

(a) Expiration of the Term; Resignation Without Good Reason or Termination for Cause, Death or Disability. In the event that (i) the Term expires pursuant to Section 3(a), (ii) Employee's employment is terminated by the Company at any time for Cause or as a result of Employee's death or Total Disability, or (iii) Employee terminates employment at any time for any reason other than Good Reason, then, in any such case, upon the termination of Employee's employment, the Employee shall be entitled to receive from the Company all Accrued Obligations (as defined below). Employee shall not be entitled to receive any other payments or benefits by or from the Company except as otherwise required pursuant to COBRA and the terms of any Company employee benefit plan, including, without limitation, any Company equity incentive plan. The term "Accrued Obligations" shall mean and refer to (a) any Base Salary earned but unpaid as of the last day of Employee's employment with the Company; (b) a cash payment covering all accrued and unused paid time off earned through the last day of Employee's employment with the Company, as required by applicable law and the Company's policies and procedures in effect as of the last day of Employee's employment with the Company, and (c) reimbursement of any business expenses incurred in accordance with Section 4(e).

(b) Termination by the Company Without Cause or by the Employee for Good Reason. In the event that, prior to the date that is eighteen (18) months after the Effective Date, Employee's employment with the Company is terminated by the Company without Cause or by Employee for Good Reason, in addition to payment of the Accrued Obligations, the Company shall provide Employee with the following:

(i) Payment of either (A) the Base Salary provided for under Section 4(a) or (B) the Employee's annual base salary rate in effect at the time of termination, whichever is greater, until the date that is eighteen (18) months after the Effective Date;

(ii) Employee's Incentive Award for the most recently completed bonus term if a bonus has been declared for Employee but not paid, to be paid in accordance with the STI Plan and the Company's usual payroll practices;

(iii) Employee's Incentive Award for the year of termination, as determined in accordance with Section 4(b) of this Agreement, to be paid in accordance with the STI Plan and the Company's usual payroll practices; and

(iv) If COBRA is timely elected, payment of the Company's portion of COBRA premiums for medical benefits under the Company's group benefits (including health, dental, vision, EAP and prescription plans) that Employee was receiving as of the date of termination until the earlier of (A) eighteen (18) months after the Effective Date or (B) the date on which Employee becomes eligible to receive any medical benefits under any plan or program of another employer (provided such payments do not result in any taxes or penalties for the Company).

(c) Termination of Employee's employment under this Agreement, by either the Company or Employee, pursuant to Section 5 of this Agreement, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9, 10 and 11, and such rights and obligations shall continue and survive the termination of Employee's employment under this Agreement or expiration of this Agreement.

7. Conflicts of Interest. While employed by the Company, Employee shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest or use information obtained in connection with Employee's employment with the Company for Employee's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

8. Confidentiality.

(a) In addition to the obligations and commitments set forth in the Purchase Agreement, Employee acknowledges that the Company's Proprietary Information (as defined below) was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Employee further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information (as defined below). Employee further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Employee, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, Employee covenants and agrees that during the period beginning on the Effective Date and ending three (3) years following Employee's termination of employment, Employee will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity, other than as required by applicable law; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Notwithstanding the foregoing, Employee's obligations with respect to Proprietary Information that constitutes trade secrets shall continue for so long as permitted by applicable law. Employee also agrees that upon request of the Company Employee will return all business records in Employee's possession or control in any way relating to the Company or its business, its Proprietary Information or Customer Information. Employee agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Employee's unauthorized disclosure and use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Employee by the Company. Customer Information shall in all events, however, exclude information that is (A) generally available to or known by the public, (B) not actually provided to Employee during Employee's period of employment, and/or (C) provided directly to Employee by any customer of the Company after Employee's termination of employment provided that before such disclosure was made such customer knew that Employee was no longer employed by the Company.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (ii) not actually provided to Employee during Employee's period of employment, (iii) is or becomes available to the Employee on a non-confidential basis from a source other than the Company, or (iv) has been independently acquired or developed by the Employee without violating any of its obligations under this Agreement.

9. Return of Documents. Upon termination of Employee's employment with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, then in Employee's possession or control, whether prepared by Employee or others, shall be left with, or forthwith returned by Employee to, the Company.

10. Non-Competition. In connection with the terms of employment contained herein, which Employee considers to be good and valuable consideration, the Company and Employee agree that, during Employee's employment, Employee shall not engage in Prohibited Activity anywhere in the world. For purposes of this Section 10, "Prohibited Activity" is activity in which Employee:

(a) acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing solid or blind rivets, blind bolts, temporary fasteners, or other alternative products that are used in a competing application to the foregoing products, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business");

(b) solicits customers, business, patronage or orders, or sells any products or services, for any entity established or engaged in a Competitive Business;

(c) diverts, entices, or otherwise takes away any customers, business, patronage, or orders of the Company or attempts to do so; or

(d) promotes or assists, financially or otherwise, any person, firm, association, partnership, corporation, or other entity engaged in a Competitive Business.

11. Non-Solicitation of Employees and Others. During Employee's employment and for a period of one (1) year following the termination of Employee's employment for any reason, Employee will not directly or indirectly interfere with the Company's business by hiring, raiding or soliciting any of the Company's employees to terminate their employment, or disrupt the relationship between the Company and any of its consultants, agents, representatives or vendors; provided, however, that the foregoing restriction shall not prohibit any such activities conducted in connection with generalized solicitations not specifically directed at the Company or its respective employees. Employee acknowledges that this covenant is necessary to enable the Company to maintain a stable workforce and remain in business.

12. Intellectual Property.

(a) Employee agrees that upon conception and/or development of any idea, discovery, invention, improvement, software, writing or other material or design that: (i) relates to the business of the Company, or (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company, Employee will assign to the Company the entire right, title and interest in and to any such idea, discovery, invention, improvement, software, writing or other material or design.

(b) Employee has no obligation to assign any idea, discovery, invention, improvement, software, writing or other material or design that Employee conceives and/or develops entirely on Employee's own time without using the Company's equipment, supplies, facilities or trade secret information unless the idea, discovery, invention, improvement, software, writing or other material or design: (i) relates to the business of the Company, (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company.

(c) Employee agrees that any idea, discovery, invention, improvement, software, writing or other material or design that relates to the business of the Company or relates to the Company's actual or demonstrably anticipated research or development which is conceived or suggested by Employee, either solely or jointly with others, within one (1) year following termination of Employee's employment shall be presumed to have been so made, conceived or suggested in the course of such employment with the use of the Company's equipment, supplies, facilities, and/or trade secrets.

(d) In order to determine Employee's rights and the rights of the Company in any idea, discovery, invention, improvement, software, writing or other material, and to insure the protection of the same, Employee agrees that during Employee's employment, and for one (1) year after the termination of Employee's employment, Employee will disclose immediately and fully to the Company any idea, discovery, invention, improvement, software, writing or other material or design conceived, made or developed by Employee solely or jointly with others. The Company agrees to keep any such disclosures confidential. Employee also agrees to record descriptions of all work in the manner directed by the Company, and Employee agrees that all such records and copies, samples and experimental materials will be the exclusive property of the Company.

(e) Employee agrees that at the request of and without charge to the Company, but at the Company's expense, Employee will execute a written assignment of the idea, discovery, invention, improvement, software, writing or other material or design to the Company and will assign to the Company any application for letters patent or for trademark registration made thereon, and to any common-law or statutory copyright therein; and Employee will do whatever may be necessary or desirable to enable the Company to secure any patent, trademark, copyright, or other property right therein in the United States of America and in any foreign country, and any division, renewal, continuation, or continuation in part thereof, or for any reissue of any patent issues thereon.

(f) In the event the Company is unable, after reasonable effort, and in any event after ten business days, to secure Employee's signature on a written assignment to the Company of any application for letters patent or to any common-law statutory copyright or other property right therein, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee irrevocably designates and appoints the President of the Company as Employee's attorney-in-fact to act on Employee's behalf to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, copyright or trademark.

13. Company's Remedies.

(a) Employee acknowledges and agrees that the covenants and undertakings contained in Sections 7, 8, 9, 10, 11 and 12 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Employee agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Employee and such other persons as the court shall order.

(b) Employee agrees that the restrictions contained in Sections 7, 8, 9, 10, 11 and 12 are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreements set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

14. Employee's Remedies. Employee's sole remedy against the Company for breach of this Agreement is the collection of any compensation and benefits due to Employee as provided in Section 6.

15. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Employee, other than to Employee's legal representative on death. Employee's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Employee, or Employee's legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Employee under this Agreement. The Company may assign this Agreement without Employee's written consent to any successor to the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Employee and their permitted successors and assigns.

16. Company's Obligations Unfunded. Except for any benefits under any benefit plan of the Company that are required by law or by express agreement to be funded, it is understood that the Company's obligations under this Agreement are not funded, and it is agreed that the Company shall not be required to set aside or escrow any monies in advance of the due date of the payment of such monies to Employee.

17. Withholding. The Company shall be entitled to withhold from any salary, bonus, benefits, or other compensation payable to Employee hereunder such amounts as it is required or authorized to withhold under applicable laws. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for Employee with respect to any payment provided to Employee hereunder, and Employee shall be responsible for any taxes imposed on Employee with respect to any such payment.

18. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) business day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) business days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To the Company:

Allfast Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

To Employee:

Omar Honegger
1104 E. Covina Blvd.
Covina, CA 91722
Telephone: 626.369.7128

19. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and all prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, (relating to any aspect of Employee's current or future employment or otherwise), except for those stated in this Agreement.

21. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

22. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

23. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

24. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

25. Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Agreement and the Company has urged Employee to so consult with such counsel.

26. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Company and Employee have duly executed this Agreement as of the date and year first above written.

EMPLOYEE:

Omar Honegger

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation

By: _____
Print: Michael Rawlings
Its: Chief Financial Officer and VP of Finance

EXHIBIT A

Duties and Responsibilities

Job Title: Vice President of Engineering

Employee Supervisor: President of the Company

Responsibilities: *See attached job description*.

JOB SUMMARY:

Responsible for all aspects of Allfast's engineering product development activities. The Vice President of Engineering will focus on the structuring and operation of the product development engineering function as a cohesive unit; the conceptualizing and day-to-day management of simultaneous projects; delivering manufacturable designs to agreed specifications within time and budget constraints, and the fostering of innovative solutions to customer needs.

Essential Duties, Responsibilities and Competencies:

Develops, evaluates, and improves manufacturing methods.

Analyzes and plans work force utilization, space requirements, work flow, and designs layout of equipment and workspace for maximum efficiency.

Confers with manufacturing and engineering staff concerning product design and tooling to ensure efficient production methods.

Confers with customers to determine product specifications and arranges for purchase of equipment, materials, or parts, and evaluates products according to specifications and quality standards.

Estimates production times, staffing requirements, and related costs to provide information for management decisions.

Confers with management regarding manufacturing capabilities, production schedules, and other considerations to facilitate production processes.

Applies statistical methods to estimate future manufacturing requirements and potential.

Analyzes research data and proposed product specifications to determine feasibility of product proposal.

Prepares or directs preparation of product or system layout and detailed drawings and schematics.

Directs and coordinates manufacturing of prototype product.

Analyzes test data and reports to determine if design meets functional and performance specifications.

Uses computer assisted engineering and design software and equipment to perform engineering and design tasks.

ALLFAST FASTENING SYSTEMS, INC.
15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Execution Version

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and Michael Rawlings ("Employee").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and James H. Randall.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Employee agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

(a) The Company and Employee execute this Agreement; and

(b) The Closing (as defined in the Purchase Agreement) occurs under the Purchase Agreement.

2. Employment. During the Term (as defined in Section 3) of this Agreement, the Company shall employ Employee, and Employee hereby accepts such employment by the Company in accordance with the terms and conditions set forth in this Agreement. Notwithstanding anything in this Agreement to the contrary, Employee will be an at-will employee of the Company, and Employee or the Company may terminate Employee's employment with the Company for any reason or no reason at any time.

(a) Business Time. During the Term, Employee shall devote substantially all of Employee's business time and energy to the business of the Company (except for permitted vacation and during any sick time in accordance with the Company's employment policies in effect from time to time). Notwithstanding the foregoing, Employee may (i) participate in the activities of professional trade organizations beneficial and related to the business of the Company; (ii) engage in personal investing activities, but only to the extent (A) such activities are passive in nature and not otherwise prohibited under this Agreement, and (B) Employee does not perform managerial, consulting or supervisory functions in connection with such investing activities; and (iii) participate in charitable activities.

(b) Position and Duties. Employee shall serve as Vice President of Finance and Chief Financial Officer of the Company. Employee shall report to the President of the Company (the "Employee Supervisor"). Employee shall perform all duties, services and responsibilities and have such authority and powers for, and on behalf of, the Company as are established from time to time by the Employee Supervisor or any other officer of the Company, and as initially set forth on Exhibit A. Employee acknowledges and agrees that Employee's supervisor, job title and duties may change from time to time. Employee's duties hereunder shall be performed in City of Industry, California.

(c) Performance. Employee shall not seek or accept employment with any other employer or business or engage in any other business of any nature whatsoever, in any capacity whatsoever, unless approved in writing in advance by the Company.

(d) Company Policies. Employee agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Employee, each of which have been made available to Employee and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

3. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earlier of: (a) eighteen (18) months after the Effective Date; or (b) the date on which Employee's employment terminates for any reason.

4. Compensation. As full compensation for Employee's performance of Employee's duties pursuant to this Agreement, the Company shall pay Employee during the Term, and Employee shall accept as full payment for such performance, the following amounts and benefits:

(a) Salary. During the Term, Company shall pay Employee an annual base salary of $167,200 ("Base Salary"), which includes an automobile allowance, to be paid in accordance with the Company's standard payroll practices as in effect from time to time. Such Base Salary will be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. The Base Salary may be subject to increase from time to time at the sole discretion of the Company.

(b) Bonus. During the Term, effective as of the calendar year commencing January 1, 2015, the Employee will be eligible for a target incentive award equal to $40,000 ("Incentive Award") under the Company's Short-Term Incentive Compensation Plan (the "STI Plan"), provided that Employee meets or exceeds the criteria for receiving such Incentive Award as may be established from time to time by the Board of Directors of the Company and/or TriMas and as typically provided by the Company to its employees from time to time after the date of this Agreement. Incentive Awards will be paid in accordance with the Company's payroll practices as in effect from time to time and determined based on the terms and conditions of the STI Plan, as may be amended from time to time. As applicable, and subject to the terms of this Agreement, Incentive Awards shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement.

(c) Vacation. During the Term, Employee shall be entitled to three (3) weeks of paid vacation each year in addition to the holidays observed by the Company. Such paid vacation shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. Such paid vacation shall be used pursuant to, and consistent with, policies and procedures as established by the Company and as may be amended from time to time at the sole discretion of the Company.

(d) Employee Benefits. During the Term, Employee shall be entitled to participate in any employee benefit plans and programs which are maintained by the Company for and generally available to similarly-situated employees of the Company, all in accordance with the terms and subject to the conditions of such plans and programs as in effect from time to time.

(e) Business Expenses. During the Term, Employee shall be authorized to incur necessary and reasonable expenses in connection with Employee's duties hereunder. Expenses shall be incurred pursuant to, and consistent with, policies and procedures as established by the Company and as may be modified from time to time at the sole discretion of the Company's senior management. The Company shall reimburse Employee for such expenses upon presentation of an itemized accounting and appropriate supporting documentation, in accordance with Company policy and procedures.

5. Termination.

(a) Death. Employee's employment under this Agreement shall terminate immediately upon Employee's death.

(b) Disability. Employee's employment under this Agreement shall terminate, at the Company's option, immediately upon notice to Employee given after Employee's Total Disability. For purposes of this Section 5(b) a "Total Disability" shall be deemed to exist if Employee is unable to fully perform Employee's duties under this Agreement because of any mental or physical impairment for a period of ninety (90) days, as determined by a physician mutually acceptable to the Company and Employee.

(c) With Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for Cause. Such termination shall be effective immediately upon Employee's receipt of such written notice. "Cause" means (i) a breach by Employee of Section 7, 8, 10, 11 or 12 of this Agreement; (ii) any other breach by Employee of this Agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (iii) Employee's willful refusal to use Employee's reasonable best efforts to discharge Employee's duties or responsibilities pursuant to this Agreement provided that the Company agrees to provide written notice of such refusal to Employee and Employee will have ten (10) days to cure the failure; (iv) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (v) any act of theft or fraud by Employee; (vi) any repeated failure to follow the direction of the Employee Supervisor or any other officer of the Company or the policies and procedures of the Company applicable to Employee, provided that, where appropriate, the Company agrees to provide written notice of such failure to Employee and Employee will have ten (10) days to cure the failure; or (vii) Employee's failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (ii), (iii) and (vi) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

(d) Without Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for any reason or no reason. Such termination shall be effective immediately upon written notice given by the Company.

(e) For Good Reason. The Employee may terminate Employee's employment, as provided below, at any time either with or without Good Reason. Employee must (i) notify the Company in writing of Employee's intention to invoke a termination for Good Reason within thirty (30) days after the initial existence of such event, (ii) provide the Company thirty (30) days following the receipt of a written notice from Employee to cure any default identified under the definition of Good Reason below and specified in reasonable detail in Employee's written notice to the Company and (iii) terminate employment within five (5) days of the Company's failure to cure any such default. For the purposes of this Agreement, "Good Reason" shall mean:

(i) any material breach of this Agreement by the Company;

(ii) any requirement by the Company, other than with the Employee's express written consent, that the Employee's services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745:

(iii) any material reduction in Employee's Base Salary or Incentive Award eligibility; or

(iv) any material diminution in Employee's duties, services, responsibilities and authority pursuant to this Agreement.

6. Effects of Termination. In addition to other rights and obligations described herein, upon termination of Employee's employment, the following provisions shall apply.

(a) Expiration of the Term; Resignation Without Good Reason or Termination for Cause, Death or Disability. In the event that (i) the Term expires pursuant to Section 3(a), (ii) Employee's employment is terminated by the Company at any time for Cause or as a result of Employee's death or Total Disability, or (iii) Employee terminates employment at any time for any reason other than Good Reason, then, in any such case, upon the termination of Employee's employment, the Employee shall be entitled to receive from the Company all Accrued Obligations (as defined below). Employee shall not be entitled to receive any other payments or benefits by or from the Company except as otherwise required pursuant to COBRA and the terms of any Company employee benefit plan, including, without limitation, any Company equity incentive plan. The term "Accrued Obligations" shall mean and refer to (a) any Base Salary earned but unpaid as of the last day of Employee's employment with the Company; (b) a cash payment covering all accrued and unused paid time off earned through the last day of Employee's employment with the Company, as required by applicable law and the Company's policies and procedures in effect as of the last day of Employee's employment with the Company, and (c) reimbursement of any business expenses incurred in accordance with Section 4(e).

(b) Termination by the Company Without Cause or by the Employee for Good Reason. In the event that, prior to the date that is eighteen (18) months after the Effective Date, Employee's employment with the Company is terminated by the Company without Cause or by Employee for Good Reason, in addition to payment of the Accrued Obligations, the Company shall provide Employee with the following:

(i) Payment of either (A) the Base Salary provided for under Section 4(a) or (B) the Employee's annual base salary rate in effect at the time of termination, whichever is greater, until the date that is eighteen (18) months after the Effective Date;

(ii) Employee's Incentive Award for the most recently completed bonus term if a bonus has been declared for Employee but not paid, to be paid in accordance with the STI Plan and the Company's usual payroll practices;

(iii) Employee's Incentive Award for the year of termination, as determined in accordance with Section 4(b) of this Agreement, to be paid in accordance with the STI Plan and the Company's usual payroll practices; and

(iv) If COBRA is timely elected, payment of the Company's portion of COBRA premiums for medical benefits under the Company's group benefits (including health, dental, vision, EAP and prescription plans) that Employee was receiving as of the date of termination until the earlier of (A) eighteen (18) months after the Effective Date or (B) the date on which Employee becomes eligible to receive any medical benefits under any plan or program of another employer (provided such payments do not result in any taxes or penalties for the Company).

(c) Termination of Employee's employment under this Agreement, by either the Company or Employee, pursuant to Section 5 of this Agreement, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9, 10 and 11, and such rights and obligations shall continue and survive the termination of Employee's employment under this Agreement or expiration of this Agreement.

7. Conflicts of Interest. While employed by the Company, Employee shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest or use information obtained in connection with Employee's employment with the Company for Employee's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

8. Confidentiality.

(a) In addition to the obligations and commitments set forth in the Purchase Agreement, Employee acknowledges that the Company's Proprietary Information (as defined below) was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Employee further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information (as defined below). Employee further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Employee, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, Employee covenants and agrees that during the period beginning on the Effective Date and ending three (3) years following Employee's termination of employment, Employee will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity, other than as required by applicable law; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Notwithstanding the foregoing, Employee's obligations with respect to Proprietary Information that constitutes trade secrets shall continue for so long as permitted by applicable law. Employee also agrees that upon request of the Company Employee will return all business records in Employee's possession or control in any way relating to the Company or its business, its Proprietary Information or Customer Information. Employee agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Employee's unauthorized disclosure and use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Employee by the Company. Customer Information shall in all events, however, exclude information that is (A) generally available to or known by the public, (B) not actually provided to Employee during Employee's period of employment, and/or (C) provided directly to Employee by any customer of the Company after Employee's termination of employment provided that before such disclosure was made such customer knew that Employee was no longer employed by the Company.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (ii) not actually provided to Employee during Employee's period of employment, (iii) is or becomes available to the Employee on a non-confidential basis from a source other than the Company, or (iv) has been independently acquired or developed by the Employee without violating any of its obligations under this Agreement.

9. Return of Documents. Upon termination of Employee's employment with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, then in Employee's possession or control, whether prepared by Employee or others, shall be left with, or forthwith returned by Employee to, the Company.

10. Non-Competition. In connection with the terms of employment contained herein, which Employee considers to be good and valuable consideration, the Company and Employee agree that, during Employee's employment, Employee shall not engage in Prohibited Activity anywhere in the world. For purposes of this Section 10, "Prohibited Activity" is activity in which Employee:

(a) acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing solid or blind rivets, blind bolts, temporary fasteners, or other alternative products that are used in a competing application to the foregoing products, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business");

(b) solicits customers, business, patronage or orders, or sells any products or services, for any entity established or engaged in a Competitive Business;

(c) diverts, entices, or otherwise takes away any customers, business, patronage, or orders of the Company or attempts to do so; or

(d) promotes or assists, financially or otherwise, any person, firm, association, partnership, corporation, or other entity engaged in a Competitive Business.

11. Non-Solicitation of Employees and Others. During Employee's employment and for a period of one (1) year following the termination of Employee's employment for any reason, Employee will not directly or indirectly interfere with the Company's business by hiring, raiding or soliciting any of the Company's employees to terminate their employment, or disrupt the relationship between the Company and any of its consultants, agents, representatives or vendors; provided, however, that the foregoing restriction shall not prohibit any such activities conducted in connection with generalized solicitations not specifically directed at the Company or its respective employees. Employee acknowledges that this covenant is necessary to enable the Company to maintain a stable workforce and remain in business.

12. Intellectual Property.

(a) Employee agrees that upon conception and/or development of any idea, discovery, invention, improvement, software, writing or other material or design that: (i) relates to the business of the Company, or (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company, Employee will assign to the Company the entire right, title and interest in and to any such idea, discovery, invention, improvement, software, writing or other material or design.

(b) Employee has no obligation to assign any idea, discovery, invention, improvement, software, writing or other material or design that Employee conceives and/or develops entirely on Employee's own time without using the Company's equipment, supplies, facilities or trade secret information unless the idea, discovery, invention, improvement, software, writing or other material or design: (i) relates to the business of the Company, (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company.

(c) Employee agrees that any idea, discovery, invention, improvement, software, writing or other material or design that relates to the business of the Company or relates to the Company's actual or demonstrably anticipated research or development which is conceived or suggested by Employee, either solely or jointly with others, within one (1) year following termination of Employee's employment shall be presumed to have been so made, conceived or suggested in the course of such employment with the use of the Company's equipment, supplies, facilities, and/or trade secrets.

(d) In order to determine Employee's rights and the rights of the Company in any idea, discovery, invention, improvement, software, writing or other material, and to insure the protection of the same, Employee agrees that during Employee's employment, and for one (1) year after the termination of Employee's employment, Employee will disclose immediately and fully to the Company any idea, discovery, invention, improvement, software, writing or other material or design conceived, made or developed by Employee solely or jointly with others. The Company agrees to keep any such disclosures confidential. Employee also agrees to record descriptions of all work in the manner directed by the Company, and Employee agrees that all such records and copies, samples and experimental materials will be the exclusive property of the Company.

(e) Employee agrees that at the request of and without charge to the Company, but at the Company's expense, Employee will execute a written assignment of the idea, discovery, invention, improvement, software, writing or other material or design to the Company and will assign to the Company any application for letters patent or for trademark registration made thereon, and to any common-law or statutory copyright therein; and Employee will do whatever may be necessary or desirable to enable the Company to secure any patent, trademark, copyright, or other property right therein in the United States of America and in any foreign country, and any division, renewal, continuation, or continuation in part thereof, or for any reissue of any patent issues thereon.

(f) In the event the Company is unable, after reasonable effort, and in any event after ten business days, to secure Employee's signature on a written assignment to the Company of any application for letters patent or to any common-law statutory copyright or other property right therein, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee irrevocably designates and appoints the President of the Company as Employee's attorney-in-fact to act on Employee's behalf to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, copyright or trademark.

13. Company's Remedies.

(a) Employee acknowledges and agrees that the covenants and undertakings contained in Sections 7, 8, 9, 10, 11 and 12 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Employee agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Employee and such other persons as the court shall order.

(b) Employee agrees that the restrictions contained in Sections 7, 8, 9, 10, 11 and 12 are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreements set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

14. Employee's Remedies. Employee's sole remedy against the Company for breach of this Agreement is the collection of any compensation and benefits due to Employee as provided in Section 6.

15. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Employee, other than to Employee's legal representative on death. Employee's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Employee, or Employee's legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Employee under this Agreement. The Company may assign this Agreement without Employee's written consent to any successor to the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Employee and their permitted successors and assigns.

16. Company's Obligations Unfunded. Except for any benefits under any benefit plan of the Company that are required by law or by express agreement to be funded, it is understood that the Company's obligations under this Agreement are not funded, and it is agreed that the Company shall not be required to set aside or escrow any monies in advance of the due date of the payment of such monies to Employee.

17. Withholding. The Company shall be entitled to withhold from any salary, bonus, benefits, or other compensation payable to Employee hereunder such amounts as it is required or authorized to withhold under applicable laws. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for Employee with respect to any payment provided to Employee hereunder, and Employee shall be responsible for any taxes imposed on Employee with respect to any such payment.

18. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) business day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) business days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To the Company:

Allfast Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

To Employee:

Michael Rawlings
3430 Lilly Avenue
Long Beach, CA 90808
Telephone: 562.596.0121

19. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and all prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, (relating to any aspect of Employee's current or future employment or otherwise), except for those stated in this Agreement.

21. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

22. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

23. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

24. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

25. Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Agreement and the Company has urged Employee to so consult with such counsel.

26. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

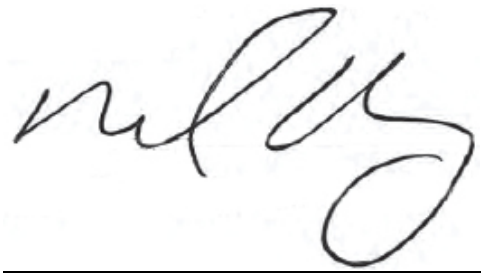
IN WITNESS WHEREOF, the Company and Employee have duly executed this Agreement as of the date and year first above written.

EMPLOYEE:

Michael Rawlings

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation



By:
Print: Michael Rawlings
Its: Chief Financial Officer and VP of Finance

EXHIBIT A

Duties and Responsibilities

Job Title: Vice President of Finance and Chief Financial Officer

Employee Supervisor: President of the Company

Responsibilities: *See attached job description*.

JOB SUMMARY:

Directs the organization's financial planning and accounting practices as well as its relationship with lending institutions, shareholders, and the financial community by performing the following duties personally or through subordinate managers.

Essential Duties, Responsibilities and Competencies:

Oversees and directs treasury, budgeting, audit, tax, accounting, purchasing, real estate, long range forecasting, and insurance activities for the organization.

Directs the controller in providing and directing procedures and computer application systems necessary to maintain proper records and to afford adequate accounting controls and services.

Directs the treasurer in activities such as custodian of funds, securities, and assets of the organization.

Appraises the organization's financial position and issues periodic reports on organization's financial stability, liquidity, and growth.

Directs and coordinates the establishment of budget programs.

Coordinates tax reporting programs and investor relations activities.

Analyzes, consolidates, and directs all cost accounting procedures together with other statistical and routine reports.

Oversees and directs the preparation and issuance of the corporation's annual report.

Directs and analyzes studies of general economic, business, and financial conditions and their impact on the organization's policies and operations.

Analyzes operational issues impacting functional groups and the whole institution, and determines their financial impact.

Evaluates and recommends business partnering opportunities.

Establishes and maintains contacts with stockholders, financial institutions, and the investment community.

REV	DATE	BY	FILE NO.
NC	03-06-12	LB	7659

JOB DESCRIPTION
For
Vice President of Finance

PREPARED	APPROVED	APPROVED
Lydia Bravo Doc. Control 03-06-12	President	Human Resource

JOB-0015

ALLFAST FASTENING SYSTEMS, INC.
15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Execution Version

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and Alan Reoch ("Employee").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and James H. Randall.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Employee agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

(a) The Company and Employee execute this Agreement; and

(b) The Closing (as defined in the Purchase Agreement) occurs under the Purchase Agreement.

2. Employment. During the Term (as defined in Section 3) of this Agreement, the Company shall employ Employee, and Employee hereby accepts such employment by the Company in accordance with the terms and conditions set forth in this Agreement. Notwithstanding anything in this Agreement to the contrary, Employee will be an at-will employee of the Company, and Employee or the Company may terminate Employee's employment with the Company for any reason or no reason at any time.

(a) Business Time. During the Term, Employee shall devote substantially all of Employee's business time and energy to the business of the Company (except for permitted vacation and during any sick time in accordance with the Company's employment policies in effect from time to time). Notwithstanding the foregoing, Employee may (i) participate in the activities of professional trade organizations beneficial and related to the business of the Company; (ii) engage in personal investing activities, but only to the extent (A) such activities are passive in nature and not otherwise prohibited under this Agreement, and (B) Employee does not perform managerial, consulting or supervisory functions in connection with such investing activities; and (iii) participate in charitable activities.

(b) Position and Duties. Employee shall serve as Vice President of Operations of the Company. Employee shall report to the President of the Company (the "Employee Supervisor"). Employee shall perform all duties, services and responsibilities and have such authority and powers for, and on behalf of, the Company as are established from time to time by the Employee Supervisor or any other officer of the Company, and as initially set forth on Exhibit A. Employee acknowledges and agrees that Employee's supervisor, job title and duties may change from time to time. Employee's duties hereunder shall be performed in City of Industry, California.

(c) Performance. Employee shall not seek or accept employment with any other employer or business or engage in any other business of any nature whatsoever, in any capacity whatsoever, unless approved in writing in advance by the Company.

(d) Company Policies. Employee agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Employee, each of which have been made available to Employee and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

3. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earlier of: (a) eighteen (18) months after the Effective Date; or (b) the date on which Employee's employment terminates for any reason.

4. Compensation. As full compensation for Employee's performance of Employee's duties pursuant to this Agreement, the Company shall pay Employee during the Term, and Employee shall accept as full payment for such performance, the following amounts and benefits:

(a) Salary. During the Term, Company shall pay Employee an annual base salary of $167,200 ("Base Salary"), which includes an automobile allowance, to be paid in accordance with the Company's standard payroll practices as in effect from time to time. Such Base Salary will be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. The Base Salary may be subject to increase from time to time at the sole discretion of the Company.

(b) Bonus. During the Term, effective as of the calendar year commencing January 1, 2015, the Employee will be eligible for a target incentive award equal to $40,000 ("Incentive Award") under the Company's Short-Term Incentive Compensation Plan (the "STI Plan"), provided that Employee meets or exceeds the criteria for receiving such Incentive Award as may be established from time to time by the Board of Directors of the Company and/or TriMas and as typically provided by the Company to its employees from time to time after the date of this Agreement. Incentive Awards will be paid in accordance with the Company's payroll practices as in effect from time to time and determined based on the terms and conditions of the STI Plan, as may be amended from time to time. As applicable, and subject to the terms of this Agreement, Incentive Awards shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement.

(c) Vacation. During the Term, Employee shall be entitled to three (3) weeks of paid vacation each year in addition to the holidays observed by the Company. Such paid vacation shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. Such paid vacation shall be used pursuant to, and consistent with, policies and procedures as established by the Company and as may be amended from time to time at the sole discretion of the Company.

(d) Employee Benefits. During the Term, Employee shall be entitled to participate in any employee benefit plans and programs which are maintained by the Company for and generally available to similarly-situated employees of the Company, all in accordance with the terms and subject to the conditions of such plans and programs as in effect from time to time.

(e) Business Expenses. During the Term, Employee shall be authorized to incur necessary and reasonable expenses in connection with Employee's duties hereunder. Expenses shall be incurred pursuant to, and consistent with, policies and procedures as established by the Company and as may be modified from time to time at the sole discretion of the Company's senior management. The Company shall reimburse Employee for such expenses upon presentation of an itemized accounting and appropriate supporting documentation, in accordance with Company policy and procedures.

5. Termination.

(a) Death. Employee's employment under this Agreement shall terminate immediately upon Employee's death.

(b) Disability. Employee's employment under this Agreement shall terminate, at the Company's option, immediately upon notice to Employee given after Employee's Total Disability. For purposes of this Section 5(b) a "Total Disability" shall be deemed to exist if Employee is unable to fully perform Employee's duties under this Agreement because of any mental or physical impairment for a period of ninety (90) days, as determined by a physician mutually acceptable to the Company and Employee.

(c) With Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for Cause. Such termination shall be effective immediately upon Employee's receipt of such written notice. "Cause" means (i) a breach by Employee of Section 7, 8, 10, 11 or 12 of this Agreement; (ii) any other breach by Employee of this Agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (iii) Employee's willful refusal to use Employee's reasonable best efforts to discharge Employee's duties or responsibilities pursuant to this Agreement provided that the Company agrees to provide written notice of such refusal to Employee and Employee will have ten (10) days to cure the failure; (iv) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (v) any act of theft or fraud by Employee; (vi) any repeated failure to follow the direction of the Employee Supervisor or any other officer of the Company or the policies and procedures of the Company applicable to Employee, provided that, where appropriate, the Company agrees to provide written notice of such failure to Employee and Employee will have ten (10) days to cure the failure; or (vii) Employee's failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (ii), (iii) and (vi) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

(d) Without Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for any reason or no reason. Such termination shall be effective immediately upon written notice given by the Company.

(e) For Good Reason. The Employee may terminate Employee's employment, as provided below, at any time either with or without Good Reason. Employee must (i) notify the Company in writing of Employee's intention to invoke a termination for Good Reason within thirty (30) days after the initial existence of such event, (ii) provide the Company thirty (30) days following the receipt of a written notice from Employee to cure any default identified under the definition of Good Reason below and specified in reasonable detail in Employee's written notice to the Company and (iii) terminate employment within five (5) days of the Company's failure to cure any such default. For the purposes of this Agreement, "Good Reason" shall mean:

(i) any material breach of this Agreement by the Company;

(ii) any requirement by the Company, other than with the Employee's express written consent, that the Employee's services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745:

(iii) any material reduction in Employee's Base Salary or Incentive Award eligibility; or

(iv) any material diminution in Employee's duties, services, responsibilities and authority pursuant to this Agreement.

6. Effects of Termination. In addition to other rights and obligations described herein, upon termination of Employee's employment, the following provisions shall apply.

(a) Expiration of the Term; Resignation Without Good Reason or Termination for Cause, Death or Disability. In the event that (i) the Term expires pursuant to Section 3(a), (ii) Employee's employment is terminated by the Company at any time for Cause or as a result of Employee's death or Total Disability, or (iii) Employee terminates employment at any time for any reason other than Good Reason, then, in any such case, upon the termination of Employee's employment, the Employee shall be entitled to receive from the Company all Accrued Obligations (as defined below). Employee shall not be entitled to receive any other payments or benefits by or from the Company except as otherwise required pursuant to COBRA and the terms of any Company employee benefit plan, including, without limitation, any Company equity incentive plan. The term "Accrued Obligations" shall mean and refer to (a) any Base Salary earned but unpaid as of the last day of Employee's employment with the Company; (b) a cash payment covering all accrued and unused paid time off earned through the last day of Employee's employment with the Company, as required by applicable law and the Company's policies and procedures in effect as of the last day of Employee's employment with the Company, and (c) reimbursement of any business expenses incurred in accordance with Section 4(e).

(b) Termination by the Company Without Cause or by the Employee for Good Reason. In the event that, prior to the date that is eighteen (18) months after the Effective Date, Employee's employment with the Company is terminated by the Company without Cause or by Employee for Good Reason, in addition to payment of the Accrued Obligations, the Company shall provide Employee with the following:

(i) Payment of either (A) the Base Salary provided for under Section 4(a) or (B) the Employee's annual base salary rate in effect at the time of termination, whichever is greater, until the date that is eighteen (18) months after the Effective Date;

(ii) Employee's Incentive Award for the most recently completed bonus term if a bonus has been declared for Employee but not paid, to be paid in accordance with the STI Plan and the Company's usual payroll practices;

(iii) Employee's Incentive Award for the year of termination, as determined in accordance with Section 4(b) of this Agreement, to be paid in accordance with the STI Plan and the Company's usual payroll practices; and

(iv) If COBRA is timely elected, payment of the Company's portion of COBRA premiums for medical benefits under the Company's group benefits (including health, dental, vision, EAP and prescription plans) that Employee was receiving as of the date of termination until the earlier of (A) eighteen (18) months after the Effective Date or (B) the date on which Employee becomes eligible to receive any medical benefits under any plan or program of another employer (provided such payments do not result in any taxes or penalties for the Company).

(c) Termination of Employee's employment under this Agreement, by either the Company or Employee, pursuant to Section 5 of this Agreement, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9, 10 and 11, and such rights and obligations shall continue and survive the termination of Employee's employment under this Agreement or expiration of this Agreement.

7. Conflicts of Interest. While employed by the Company, Employee shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest or use information obtained in connection with Employee's employment with the Company for Employee's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

8. Confidentiality.

(a) In addition to the obligations and commitments set forth in the Purchase Agreement, Employee acknowledges that the Company's Proprietary Information (as defined below) was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Employee further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information (as defined below). Employee further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Employee, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, Employee covenants and agrees that during the period beginning on the Effective Date and ending three (3) years following Employee's termination of employment, Employee will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity, other than as required by applicable law; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Notwithstanding the foregoing, Employee's obligations with respect to Proprietary Information that constitutes trade secrets shall continue for so long as permitted by applicable law. Employee also agrees that upon request of the Company Employee will return all business records in Employee's possession or control in any way relating to the Company or its business, its Proprietary Information or Customer Information. Employee agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Employee's unauthorized disclosure and use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Employee by the Company. Customer Information shall in all events, however, exclude information that is (A) generally available to or known by the public, (B) not actually provided to Employee during Employee's period of employment, and/or (C) provided directly to Employee by any customer of the Company after Employee's termination of employment provided that before such disclosure was made such customer knew that Employee was no longer employed by the Company.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (ii) not actually provided to Employee during Employee's period of employment, (iii) is or becomes available to the Employee on a non-confidential basis from a source other than the Company, or (iv) has been independently acquired or developed by the Employee without violating any of its obligations under this Agreement.

9. Return of Documents. Upon termination of Employee's employment with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, then in Employee's possession or control, whether prepared by Employee or others, shall be left with, or forthwith returned by Employee to, the Company.

10. Non-Competition. In connection with the terms of employment contained herein, which Employee considers to be good and valuable consideration, the Company and Employee agree that, during Employee's employment, Employee shall not engage in Prohibited Activity anywhere in the world. For purposes of this Section 10, "Prohibited Activity" is activity in which Employee:

(a) acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing solid or blind rivets, blind bolts, temporary fasteners, or other alternative products that are used in a competing application to the foregoing products, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business");

(b) solicits customers, business, patronage or orders, or sells any products or services, for any entity established or engaged in a Competitive Business;

(c) diverts, entices, or otherwise takes away any customers, business, patronage, or orders of the Company or attempts to do so; or

(d) promotes or assists, financially or otherwise, any person, firm, association, partnership, corporation, or other entity engaged in a Competitive Business.

11. Non-Solicitation of Employees and Others. During Employee's employment and for a period of one (1) year following the termination of Employee's employment for any reason, Employee will not directly or indirectly interfere with the Company's business by hiring, raiding or soliciting any of the Company's employees to terminate their employment, or disrupt the relationship between the Company and any of its consultants, agents, representatives or vendors; provided, however, that the foregoing restriction shall not prohibit any such activities conducted in connection with generalized solicitations not specifically directed at the Company or its respective employees. Employee acknowledges that this covenant is necessary to enable the Company to maintain a stable workforce and remain in business.

12. Intellectual Property.

(a) Employee agrees that upon conception and/or development of any idea, discovery, invention, improvement, software, writing or other material or design that: (i) relates to the business of the Company, or (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company, Employee will assign to the Company the entire right, title and interest in and to any such idea, discovery, invention, improvement, software, writing or other material or design.

(b) Employee has no obligation to assign any idea, discovery, invention, improvement, software, writing or other material or design that Employee conceives and/or develops entirely on Employee's own time without using the Company's equipment, supplies, facilities or trade secret information unless the idea, discovery, invention, improvement, software, writing or other material or design: (i) relates to the business of the Company, (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company.

(c) Employee agrees that any idea, discovery, invention, improvement, software, writing or other material or design that relates to the business of the Company or relates to the Company's actual or demonstrably anticipated research or development which is conceived or suggested by Employee, either solely or jointly with others, within one (1) year following termination of Employee's employment shall be presumed to have been so made, conceived or suggested in the course of such employment with the use of the Company's equipment, supplies, facilities, and/or trade secrets.

(d) In order to determine Employee's rights and the rights of the Company in any idea, discovery, invention, improvement, software, writing or other material, and to insure the protection of the same, Employee agrees that during Employee's employment, and for one (1) year after the termination of Employee's employment, Employee will disclose immediately and fully to the Company any idea, discovery, invention, improvement, software, writing or other material or design conceived, made or developed by Employee solely or jointly with others. The Company agrees to keep any such disclosures confidential. Employee also agrees to record descriptions of all work in the manner directed by the Company, and Employee agrees that all such records and copies, samples and experimental materials will be the exclusive property of the Company.

(e) Employee agrees that at the request of and without charge to the Company, but at the Company's expense, Employee will execute a written assignment of the idea, discovery, invention, improvement, software, writing or other material or design to the Company and will assign to the Company any application for letters patent or for trademark registration made thereon, and to any common-law or statutory copyright therein; and Employee will do whatever may be necessary or desirable to enable the Company to secure any patent, trademark, copyright, or other property right therein in the United States of America and in any foreign country, and any division, renewal, continuation, or continuation in part thereof, or for any reissue of any patent issues thereon.

(f) In the event the Company is unable, after reasonable effort, and in any event after ten business days, to secure Employee's signature on a written assignment to the Company of any application for letters patent or to any common-law statutory copyright or other property right therein, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee irrevocably designates and appoints the President of the Company as Employee's attorney-in-fact to act on Employee's behalf to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, copyright or trademark.

13. Company's Remedies.

(a) Employee acknowledges and agrees that the covenants and undertakings contained in Sections 7, 8, 9, 10, 11 and 12 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Employee agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Employee and such other persons as the court shall order.

(b) Employee agrees that the restrictions contained in Sections 7, 8, 9, 10, 11 and 12 are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreements set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

14. Employee's Remedies. Employee's sole remedy against the Company for breach of this Agreement is the collection of any compensation and benefits due to Employee as provided in Section 6.

15. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Employee, other than to Employee's legal representative on death. Employee's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Employee, or Employee's legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Employee under this Agreement. The Company may assign this Agreement without Employee's written consent to any successor to the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Employee and their permitted successors and assigns.

16. Company's Obligations Unfunded. Except for any benefits under any benefit plan of the Company that are required by law or by express agreement to be funded, it is understood that the Company's obligations under this Agreement are not funded, and it is agreed that the Company shall not be required to set aside or escrow any monies in advance of the due date of the payment of such monies to Employee.

17. Withholding. The Company shall be entitled to withhold from any salary, bonus, benefits, or other compensation payable to Employee hereunder such amounts as it is required or authorized to withhold under applicable laws. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for Employee with respect to any payment provided to Employee hereunder, and Employee shall be responsible for any taxes imposed on Employee with respect to any such payment.

18. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) business day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) business days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To the Company:

Allfast Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

To Employee:

Alan Reoch
15200 Don Julian Road
City of Industry, CA 91745
Telephone: 909.215.2291

19. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and all prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, (relating to any aspect of Employee's current or future employment or otherwise), except for those stated in this Agreement.

21. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

22. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

23. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

24. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

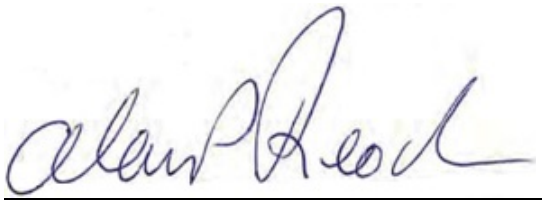
25. Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Agreement and the Company has urged Employee to so consult with such counsel.

26. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Company and Employee have duly executed this Agreement as of the date and year first above written.

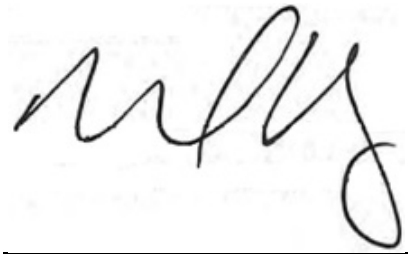
EMPLOYEE:



Alan Reoch

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation



By: _____
Print: Michael Rawlings
Its: Chief Financial Officer and VP of Finance

EXHIBIT A

Duties and Responsibilities

Job Title: Vice President of Operations

Employee Supervisor: President of the Company

Responsibilities: *See attached job description*.

JOB SUMMARY:

Has the authority and responsibility for defining and implementing the appropriate management controls for the organization with respect to all operational departments. Focuses on short-term goals that include achieving and maintaining adequate production, quality, and delivery in support of customer and organizational requirements; and long-term goals, which include formulation, planning, and implementation of tactical strategies in support of company objectives.

Essential Duties Responsibilities and Competencies:

Manages 4 to 5 Directors in Production, Materials, Maintenance and Engineering Departments. Is responsible for the overall direction, coordination, and evaluation of these units. Carries out responsibilities in accordance with the organization's policies and applicable laws.

Establishes and enforces company policies as necessary and actively participates in the company's safety, health, and environmental programs.

Formulates, plans, and implements long-term goals and strategies.

Achieves monthly, quarterly, and annual goals as set forth in the company plan.

Oversees daily operational activities to ensure timely deliveries within budget constraints.

Sets and implements the necessary controls to ensure quality products are delivered on schedule.

Establishes audits to ensure computer transactions are of the highest accuracy to achieve maximum data integrity.

Actively participates in the Engineering Change and Material Review Board as necessary.

Coordinates with Quality Assurance in the flow down and understanding of customer needs to suppliers.

Sets and adheres to annual budgets, approves all operational procurement and oversees all major (high dollar/high priority) programs and projects.

Coordinates status information on projects, shipments, production, inventory levels, lead-times, and various other status reports as needed.

Responds to inquiries, problems, or complaints involving customer and/or supplier delivery requirements; interacts with manufacturing, sales and marketing, various departments, and suppliers.

ALLFAST FASTENING SYSTEMS, INC.
15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Creates and optimizes opportunities for cost and lead-time reduction, cost avoidance, and productivity increases. Includes the establishing and planning of capital expenditures.

Develops self and employees by attending seminars, professional organizational meetings, or conferences.

Responsible for building/directing an effective operations organization and establishing a cohesive teams.

Provides creative and aggressive leadership in managing assigned functions. Projects a professional image to subordinates, peers, suppliers, and customers.

REV	DATE	BY	FILE NO.
NC	06-08-12	LB	7769

JOB DESCRIPTION
For
V.P. of Operations

PREPARED	APPROVED	APPROVED
L. Bravo Doc. Control 06-08-12	President	Human Resources

JOB-0087

ALLFAST FASTENING SYSTEMS, INC.
15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Execution Version

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into as of September 19, 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and Warren Whitehead ("Employee").

Reference is made to that Stock Purchase Agreement (the "Purchase Agreement"), dated as of even date herewith, by and among TriMas UK Aerospace Holdings Limited, TriMas Corporation, the Company, the sole stockholder of the Company and James H. Randall.

In consideration of the mutual covenants contained in this Agreement and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and Employee agree as follows:

1. Effective Date. This Agreement will become automatically effective on the date that both of the following conditions are satisfied (the "Effective Date"):

(a) The Company and Employee execute this Agreement; and

(b) The Closing (as defined in the Purchase Agreement) occurs under the Purchase Agreement.

2. Employment. During the Term (as defined in Section 3) of this Agreement, the Company shall employ Employee, and Employee hereby accepts such employment by the Company in accordance with the terms and conditions set forth in this Agreement. Notwithstanding anything in this Agreement to the contrary, Employee will be an at-will employee of the Company, and Employee or the Company may terminate Employee's employment with the Company for any reason or no reason at any time.

(a) Business Time. During the Term, Employee shall devote substantially all of Employee's business time and energy to the business of the Company (except for permitted vacation and during any sick time in accordance with the Company's employment policies in effect from time to time). Notwithstanding the foregoing, Employee may (i) participate in the activities of professional trade organizations beneficial and related to the business of the Company; (ii) engage in personal investing activities, but only to the extent (A) such activities are passive in nature and not otherwise prohibited under this Agreement, and (B) Employee does not perform managerial, consulting or supervisory functions in connection with such investing activities; and (iii) participate in charitable activities.

(b) Position and Duties. Employee shall serve as Vice President of Quality of the Company. Employee shall report to the President of the Company (the "Employee Supervisor"). Employee shall perform all duties, services and responsibilities and have such authority and powers for, and on behalf of, the Company as are established from time to time by the Employee Supervisor or any other officer of the Company, and as initially set forth on Exhibit A. Employee acknowledges and agrees that Employee's supervisor, job title and duties may change from time to time. Employee's duties hereunder shall be performed in City of Industry, California.

(c) Performance. Employee shall not seek or accept employment with any other employer or business or engage in any other business of any nature whatsoever, in any capacity whatsoever, unless approved in writing in advance by the Company.

(d) Company Policies. Employee agrees to comply at all times with the Company's Code of Conduct and all other Company policies (or those of its ultimate parent company TriMas Corporation ("TriMas")) applicable to Employee, each of which have been made available to Employee and are incorporated by reference herein. The policies may be amended from time to time at the sole discretion of the Company or TriMas.

3. Term. The "Term" of this Agreement shall begin on the Effective Date and shall continue until the earlier of: (a) eighteen (18) months after the Effective Date; or (b) the date on which Employee's employment terminates for any reason.

4. Compensation. As full compensation for Employee's performance of Employee's duties pursuant to this Agreement, the Company shall pay Employee during the Term, and Employee shall accept as full payment for such performance, the following amounts and benefits:

(a) Salary. During the Term, Company shall pay Employee an annual base salary of $147,200 ("Base Salary"), which includes an automobile allowance, to be paid in accordance with the Company's standard payroll practices as in effect from time to time. Such Base Salary will be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. The Base Salary may be subject to increase from time to time at the sole discretion of the Company.

(b) Bonus. During the Term, effective as of the calendar year commencing January 1, 2015, the Employee will be eligible for a target incentive award equal to $28,000 ("Incentive Award") under the Company's Short-Term Incentive Compensation Plan (the "STI Plan"), provided that Employee meets or exceeds the criteria for receiving such Incentive Award as may be established from time to time by the Board of Directors of the Company and/or TriMas and as typically provided by the Company to its employees from time to time after the date of this Agreement. Incentive Awards will be paid in accordance with the Company's payroll practices as in effect from time to time and determined based on the terms and conditions of the STI Plan, as may be amended from time to time. As applicable, and subject to the terms of this Agreement, Incentive Awards shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement.

(c) Vacation. During the Term, Employee shall be entitled to three (3) weeks of paid vacation each year in addition to the holidays observed by the Company. Such paid vacation shall be prorated by the number of days Employee is employed by the Company under this Agreement for any partial year during the Term of this Agreement. Such paid vacation shall be used pursuant to, and consistent with, policies and procedures as established by the Company and as may be amended from time to time at the sole discretion of the Company.

(d) Employee Benefits. During the Term, Employee shall be entitled to participate in any employee benefit plans and programs which are maintained by the Company for and generally available to similarly-situated employees of the Company, all in accordance with the terms and subject to the conditions of such plans and programs as in effect from time to time.

(e) Business Expenses. During the Term, Employee shall be authorized to incur necessary and reasonable expenses in connection with Employee's duties hereunder. Expenses shall be incurred pursuant to, and consistent with, policies and procedures as established by the Company and as may be modified from time to time at the sole discretion of the Company's senior management. The Company shall reimburse Employee for such expenses upon presentation of an itemized accounting and appropriate supporting documentation, in accordance with Company policy and procedures.

5. Termination.

(a) Death. Employee's employment under this Agreement shall terminate immediately upon Employee's death.

(b) Disability. Employee's employment under this Agreement shall terminate, at the Company's option, immediately upon notice to Employee given after Employee's Total Disability. For purposes of this Section 5(b) a "Total Disability" shall be deemed to exist if Employee is unable to fully perform Employee's duties under this Agreement because of any mental or physical impairment for a period of ninety (90) days, as determined by a physician mutually acceptable to the Company and Employee.

(c) With Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for Cause. Such termination shall be effective immediately upon Employee's receipt of such written notice. "Cause" means (i) a breach by Employee of Section 7, 8, 10, 11 or 12 of this Agreement; (ii) any other breach by Employee of this Agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (iii) Employee's willful refusal to use Employee's reasonable best efforts to discharge Employee's duties or responsibilities pursuant to this Agreement provided that the Company agrees to provide written notice of such refusal to Employee and Employee will have ten (10) days to cure the failure; (iv) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (v) any act of theft or fraud by Employee; (vi) any repeated failure to follow the direction of the Employee Supervisor or any other officer of the Company or the policies and procedures of the Company applicable to Employee, provided that, where appropriate, the Company agrees to provide written notice of such failure to Employee and Employee will have ten (10) days to cure the failure; or (vii) Employee's failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (ii), (iii) and (vi) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

(d) Without Cause. The Company shall have the right, upon written notice to Employee, to terminate Employee's employment under this Agreement for any reason or no reason. Such termination shall be effective immediately upon written notice given by the Company.

(e) For Good Reason. The Employee may terminate Employee's employment, as provided below, at any time either with or without Good Reason. Employee must (i) notify the Company in writing of Employee's intention to invoke a termination for Good Reason within thirty (30) days after the initial existence of such event, (ii) provide the Company thirty (30) days following the receipt of a written notice from Employee to cure any default identified under the definition of Good Reason below and specified in reasonable detail in Employee's written notice to the Company and (iii) terminate employment within five (5) days of the Company's failure to cure any such default. For the purposes of this Agreement, "Good Reason" shall mean:

(i) any material breach of this Agreement by the Company;

(ii) any requirement by the Company, other than with the Employee's express written consent, that the Employee's services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745:

(iii) any material reduction in Employee's Base Salary or Incentive Award eligibility; or

(iv) any material diminution in Employee's duties, services, responsibilities and authority pursuant to this Agreement.

6. Effects of Termination. In addition to other rights and obligations described herein, upon termination of Employee's employment, the following provisions shall apply.

(a) Expiration of the Term; Resignation Without Good Reason or Termination for Cause, Death or Disability. In the event that (i) the Term expires pursuant to Section 3(a), (ii) Employee's employment is terminated by the Company at any time for Cause or as a result of Employee's death or Total Disability, or (iii) Employee terminates employment at any time for any reason other than Good Reason, then, in any such case, upon the termination of Employee's employment, the Employee shall be entitled to receive from the Company all Accrued Obligations (as defined below). Employee shall not be entitled to receive any other payments or benefits by or from the Company except as otherwise required pursuant to COBRA and the terms of any Company employee benefit plan, including, without limitation, any Company equity incentive plan. The term "Accrued Obligations" shall mean and refer to (a) any Base Salary earned but unpaid as of the last day of Employee's employment with the Company; (b) a cash payment covering all accrued and unused paid time off earned through the last day of Employee's employment with the Company, as required by applicable law and the Company's policies and procedures in effect as of the last day of Employee's employment with the Company, and (c) reimbursement of any business expenses incurred in accordance with Section 4(e).

(b) Termination by the Company Without Cause or by the Employee for Good Reason. In the event that, prior to the date that is eighteen (18) months after the Effective Date, Employee's employment with the Company is terminated by the Company without Cause or by Employee for Good Reason, in addition to payment of the Accrued Obligations, the Company shall provide Employee with the following:

(i) Payment of either (A) the Base Salary provided for under Section 4(a) or (B) the Employee's annual base salary rate in effect at the time of termination, whichever is greater, until the date that is eighteen (18) months after the Effective Date;

(ii) Employee's Incentive Award for the most recently completed bonus term if a bonus has been declared for Employee but not paid, to be paid in accordance with the STI Plan and the Company's usual payroll practices;

(iii) Employee's Incentive Award for the year of termination, as determined in accordance with Section 4(b) of this Agreement, to be paid in accordance with the STI Plan and the Company's usual payroll practices; and

(iv) If COBRA is timely elected, payment of the Company's portion of COBRA premiums for medical benefits under the Company's group benefits (including health, dental, vision, EAP and prescription plans) that Employee was receiving as of the date of termination until the earlier of (A) eighteen (18) months after the Effective Date or (B) the date on which Employee becomes eligible to receive any medical benefits under any plan or program of another employer (provided such payments do not result in any taxes or penalties for the Company).

(c) Termination of Employee's employment under this Agreement, by either the Company or Employee, pursuant to Section 5 of this Agreement, or expiration of this Agreement, shall not affect either party's rights and obligations under Sections 6, 7, 8, 9, 10 and 11, and such rights and obligations shall continue and survive the termination of Employee's employment under this Agreement or expiration of this Agreement.

7. Conflicts of Interest. While employed by the Company, Employee shall not, directly or indirectly:

(a) participate in any way in the benefits of transactions between the Company (or an Affiliate of the Company) and its suppliers or customers, or have personal financial transactions with any of the Company's suppliers or customers, including without limitation, having a financial interest in the Company's suppliers or customers, or making loans to, or receiving loans from, the Company's suppliers or customers;

(b) realize a personal gain or advantage from a transaction in which the Company (or an Affiliate) has an interest or use information obtained in connection with Employee's employment with the Company for Employee's personal advantage or gain; or

(c) accept any offer to serve as an officer, director, partner, consultant, agent or manager with, or to be employed in a sales, managerial or technical capacity by, a person or entity, which does business with the Company or an Affiliate.

For purposes of this Agreement, the term "Affiliate" shall mean with respect to any person, any other person which Controls, is Controlled by or under common Control with such person. "Control" shall mean the ability to direct the management of any entity whether through the ownership of voting securities, contract or otherwise.

8. Confidentiality.

(a) In addition to the obligations and commitments set forth in the Purchase Agreement, Employee acknowledges that the Company's Proprietary Information (as defined below) was or will be designed and developed by the Company or any Affiliate with considerable effort and at great expense, is unique, secret and confidential, and constitutes the exclusive property and trade secrets of the Company or such Affiliate. Employee further acknowledges that an integral part of the Company's business involves the receipt of confidential Customer Information (as defined below). Employee further acknowledges that any unauthorized use of the Proprietary Information or Customer Information by Employee, or any disclosure of the same to any third parties, would be wrongful and would cause irreparable injury to the Company, its customers, suppliers, employees, clients and/or Affiliates.

(b) Accordingly, Employee covenants and agrees that during the period beginning on the Effective Date and ending three (3) years following Employee's termination of employment, Employee will (i) hold the Proprietary Information and Customer Information in strictest confidence; (ii) not disclose such information to any person, firm, corporation or other entity, other than as required by applicable law; and (iii) not use such information for any purpose not expressly authorized in writing by the Company. Notwithstanding the foregoing, Employee's obligations with respect to Proprietary Information that constitutes trade secrets shall continue for so long as permitted by applicable law. Employee also agrees that upon request of the Company Employee will return all business records in Employee's possession or control in any way relating to the Company or its business, its Proprietary Information or Customer Information. Employee agrees to indemnify and hold the Company harmless from any loss, claim or damages, including attorneys' fees and costs, arising out of or relating to Employee's unauthorized disclosure and use of the Company's Proprietary Information or Customer Information.

(c) For the purposes of this Agreement, the term "Customer Information" shall mean, whether verbal, written or stored electronically, (i) confidential product or technology information of any customer of the Company, as indicated by such customer; (ii) confidential information regarding the business of any customer or its clients learned in the course of providing service and/or products to the customer on behalf of the Company; (iii) other confidential information submitted from time to time by a customer to the Company; and (iv) the identity of the customer as the source of such data or information provided to Employee by the Company. Customer Information shall in all events, however, exclude information that is (A) generally available to or known by the public, (B) not actually provided to Employee during Employee's period of employment, and/or (C) provided directly to Employee by any customer of the Company after Employee's termination of employment provided that before such disclosure was made such customer knew that Employee was no longer employed by the Company.

(d) For the purposes of this Agreement, the term "Proprietary Information" shall mean, whether verbal, written or stored electronically, all customer lists, prospective customer lists, trade secrets, databases, processes, computer programs, software, object codes, source codes, passwords, entry codes, inventions, improvements, business data, prospective employee lists, business contact information of the Company or developed for the Company or any of the Company's Affiliates or customers, information relating to the Company's or any of its Affiliate's business contracts, marketing strategies, any other secret or confidential matter relating or pertaining to the products, services, sales or other business of the Company, or any Affiliate, and shall include Customer Information that was developed or enhanced by the Company or any Affiliate including data furnished by or on behalf of the customer. Proprietary Information shall in all events, however, exclude information that is (i) generally available to or known by the public; (ii) not actually provided to Employee during Employee's period of employment, (iii) is or becomes available to the Employee on a non-confidential basis from a source other than the Company, or (iv) has been independently acquired or developed by the Employee without violating any of its obligations under this Agreement.

9. Return of Documents. Upon termination of Employee's employment with the Company for any reason, all documents, procedural manuals, guides, specifications, plans, drawings, diskettes, designs, software and similar materials, diaries, records, customer lists, notebooks, and similar repositories of or containing Proprietary Information, or Customer Information, including all copies thereof, then in Employee's possession or control, whether prepared by Employee or others, shall be left with, or forthwith returned by Employee to, the Company.

10. Non-Competition. In connection with the terms of employment contained herein, which Employee considers to be good and valuable consideration, the Company and Employee agree that, during Employee's employment, Employee shall not engage in Prohibited Activity anywhere in the world. For purposes of this Section 10, "Prohibited Activity" is activity in which Employee:

(a) acts as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder or officer or any other similar capacity to an entity established or engaged in the business of manufacturing solid or blind rivets, blind bolts, temporary fasteners, or other alternative products that are used in a competing application to the foregoing products, or in each case installation tools relating thereto, for the aerospace industry (the "Competitive Business");

(b) solicits customers, business, patronage or orders, or sells any products or services, for any entity established or engaged in a Competitive Business;

(c) diverts, entices, or otherwise takes away any customers, business, patronage, or orders of the Company or attempts to do so; or

(d) promotes or assists, financially or otherwise, any person, firm, association, partnership, corporation, or other entity engaged in a Competitive Business.

11. Non-Solicitation of Employees and Others. During Employee's employment and for a period of one (1) year following the termination of Employee's employment for any reason, Employee will not directly or indirectly interfere with the Company's business by hiring, raiding or soliciting any of the Company's employees to terminate their employment, or disrupt the relationship between the Company and any of its consultants, agents, representatives or vendors; provided, however, that the foregoing restriction shall not prohibit any such activities conducted in connection with generalized solicitations not specifically directed at the Company or its respective employees. Employee acknowledges that this covenant is necessary to enable the Company to maintain a stable workforce and remain in business.

12. Intellectual Property.

(a) Employee agrees that upon conception and/or development of any idea, discovery, invention, improvement, software, writing or other material or design that: (i) relates to the business of the Company, or (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company, Employee will assign to the Company the entire right, title and interest in and to any such idea, discovery, invention, improvement, software, writing or other material or design.

(b) Employee has no obligation to assign any idea, discovery, invention, improvement, software, writing or other material or design that Employee conceives and/or develops entirely on Employee's own time without using the Company's equipment, supplies, facilities or trade secret information unless the idea, discovery, invention, improvement, software, writing or other material or design: (i) relates to the business of the Company, (ii) relates to the Company's actual or demonstrably anticipated research or development, or (iii) results from any work performed by Employee for the Company.

(c) Employee agrees that any idea, discovery, invention, improvement, software, writing or other material or design that relates to the business of the Company or relates to the Company's actual or demonstrably anticipated research or development which is conceived or suggested by Employee, either solely or jointly with others, within one (1) year following termination of Employee's employment shall be presumed to have been so made, conceived or suggested in the course of such employment with the use of the Company's equipment, supplies, facilities, and/or trade secrets.

(d) In order to determine Employee's rights and the rights of the Company in any idea, discovery, invention, improvement, software, writing or other material, and to insure the protection of the same, Employee agrees that during Employee's employment, and for one (1) year after the termination of Employee's employment, Employee will disclose immediately and fully to the Company any idea, discovery, invention, improvement, software, writing or other material or design conceived, made or developed by Employee solely or jointly with others. The Company agrees to keep any such disclosures confidential. Employee also agrees to record descriptions of all work in the manner directed by the Company, and Employee agrees that all such records and copies, samples and experimental materials will be the exclusive property of the Company.

(e) Employee agrees that at the request of and without charge to the Company, but at the Company's expense, Employee will execute a written assignment of the idea, discovery, invention, improvement, software, writing or other material or design to the Company and will assign to the Company any application for letters patent or for trademark registration made thereon, and to any common-law or statutory copyright therein; and Employee will do whatever may be necessary or desirable to enable the Company to secure any patent, trademark, copyright, or other property right therein in the United States of America and in any foreign country, and any division, renewal, continuation, or continuation in part thereof, or for any reissue of any patent issues thereon.

(f) In the event the Company is unable, after reasonable effort, and in any event after ten business days, to secure Employee's signature on a written assignment to the Company of any application for letters patent or to any common-law statutory copyright or other property right therein, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee irrevocably designates and appoints the President of the Company as Employee's attorney-in-fact to act on Employee's behalf to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent, copyright or trademark.

13. Company's Remedies.

(a) Employee acknowledges and agrees that the covenants and undertakings contained in Sections 7, 8, 9, 10, 11 and 12 of this Agreement relate to matters which are of a special, unique, extraordinary, managerial and intellectual character which gives them a peculiar value and that a violation of any of the terms of such Sections will cause irreparable injury to the Company, the amount of which will be difficult, if not impossible, to estimate or determine and which cannot be adequately compensated. Therefore, Employee agrees that the Company, in addition to any other available remedies under applicable law, shall be entitled, as a matter of course, to an injunction, restraining order or other equitable relief from any court of competent jurisdiction, restraining any violation or threatened violation of any such terms by Employee and such other persons as the court shall order.

(b) Employee agrees that the restrictions contained in Sections 7, 8, 9, 10, 11 and 12 are reasonable in all respects and are to be interpreted in light of all the facts and circumstances existing at the time enforcement is sought. However, should any court or other body of competent jurisdiction determine that all or any portion of the agreements set forth herein is invalid or unenforceable for any reason, such agreement (or portion thereof) shall be restricted and deemed amended to the minimum extent necessary so as to preserve and establish its validity and enforceability.

14. Employee's Remedies. Employee's sole remedy against the Company for breach of this Agreement is the collection of any compensation and benefits due to Employee as provided in Section 6.

15. Assignment. The Company shall not be required to make any payment under this Agreement to any assignee or creditor of Employee, other than to Employee's legal representative on death. Employee's obligations under this Agreement are personal and may not be assigned, delegated or transferred in any manner and any attempt to do so shall be void. Employee, or Employee's legal representative, shall have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right of Employee under this Agreement. The Company may assign this Agreement without Employee's written consent to any successor to the Company's business or any portion thereof. This Agreement shall be binding upon, and shall inure to the benefit of, the Company, Employee and their permitted successors and assigns.

16. Company's Obligations Unfunded. Except for any benefits under any benefit plan of the Company that are required by law or by express agreement to be funded, it is understood that the Company's obligations under this Agreement are not funded, and it is agreed that the Company shall not be required to set aside or escrow any monies in advance of the due date of the payment of such monies to Employee.

17. Withholding. The Company shall be entitled to withhold from any salary, bonus, benefits, or other compensation payable to Employee hereunder such amounts as it is required or authorized to withhold under applicable laws. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for Employee with respect to any payment provided to Employee hereunder, and Employee shall be responsible for any taxes imposed on Employee with respect to any such payment.

18. Notices. Any notice required or permitted to be given under this Agreement must be in writing and shall be deemed conclusively to have been delivered (a) when personally delivered; (b) when sent by facsimile or email (in each case with a hard copy to follow) during a business day (or on the next business day if sent after the close of normal business hours or on any non-business day); (c) one (1) business day after being sent by reputable overnight express courier (charges prepaid); or (d) three (3) business days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands and communications to the parties shall be sent to the addresses indicated below:

To the Company:

Allfast Fastening Systems, Inc.
c/o TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, MI 48304
Attention: Joshua Sherbin, General Counsel
Email: joshsherbin@trimascorp.com
Facsimile: 248.631.5413

To Employee:

Warren Whitehead
20301 Lake Erie Drive
Walnut, CA 91789
Telephone: 626.329.1171

19. Amendments. This Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and all prior agreements or understandings, oral or written, are merged in this Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, (relating to any aspect of Employee's current or future employment or otherwise), except for those stated in this Agreement.

21. Captions. The captions of this Agreement are included for convenience only and shall not affect the construction of any provision of this Agreement.

22. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California.

23. Severability. All provisions, agreements, and covenants contained in this Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

24. No Waiver. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom enforcement of the waiver is sought. The waiver by either party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

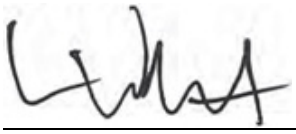
25. Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Agreement and the Company has urged Employee to so consult with such counsel.

26. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Company and Employee have duly executed this Agreement as of the date and year first above written.

EMPLOYEE:



Warren Whitehead

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation

By:
Print: Michael Rawlings
Its: Chief Financial Officer and VP of Finance

EXHIBIT A

Duties and Responsibilities

Job Title: Vice President of Quality

Employee Supervisor: President of the Company

Responsibilities: *See attached job description*.

JOB SUMMARY:

Develops, manages, implements, monitors and maintains the company's system of quality in accordance with governing quality standards and customer quality system requirements. Identifies short and long term departmental goals and strategies in support of the company's objectives. Provides technical support to manufacturing regarding quality issues.

Essential Duties and Responsibilities: Include the following. Other duties may be assigned.

Develops, maintains and implements internal quality assurance policies and procedures in accordance with ISO9000/AS9100 and other requirements imposed by the customers and governmental agencies.

Establishes and maintains the company wide Quality System Program. Ensures the program is designed to produce product consistent with established standards.

Identifies the monthly, quarterly and yearly goals and formulates plan and strategies to achieve the goals and objectives.

Interfaces with customer quality representatives in performing quality audits to maintain their approval.

Establishes the internal and vendor audits to assure adherence to the committed quality policies and procedures.

Schedules and conducts required quality management meeting to review the quality system to determine adherence and adequacy.

Establishes performance of inspection and testing of products to assure adherence to customer and industry standard specifications.

Monitors rejections and prepares reports for management review and action.

Participates in the Material Review Board's investigation and decision of non-conforming products.

Review and approves corrective and preventative action responses submitted. Monitors the delinquent corrective action responses and makes follow-up to the department and vendor management for submittal.

Establishes in-house training of all activities related to quality.

Establishes and maintains a company-wide calibration system program.

Maintains record keeping of quality inspection/test reports and manufacturing activities related to quality.

REV	DATE	BY	FILE NO.
NC	02-27-14	LB	8423

JOB DESCRIPTION
For
Vice President of Quality

PREPARED	APPROVED	APPROVED
Lydia Bravo Doc. Control 02-27-14	President	Human Resource

JOB-0128

ALLFAST FASTENING SYSTEMS, INC.
15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Develops self and employees by attending seminars, professional organizational meetings, or conferences.

Travels to customer and/or vendor sites to assess or audit processes.

REV	DATE	BY	FILE NO.
NC	02-27-14	LB	8423

JOB DESCRIPTION
For
Vice President of Quality

PREPARED	APPROVED	APPROVED
Lydia Bravo Doc. Control 02-27-14	President	Human Resource

JOB-0128

15200 DON JULIAN RD., CITY OF INDUSTRY, CA 91745
626-968-9388

Exhibit E

Form of Representation and Warranty Insurance Policy

ALLIED WORLD SURPLUS LINES INSURANCE COMPANY
199 Water Street, New York, NY 10038 Tel: (646) 794-0500 Fax: (646) 794-0611

Date of Issue:

BUYER-SIDE REPRESENTATION AND WARRANTY INSURANCE POLICY
Declarations

Item 1	Named Insured:	TriMas Corporation 39400 Woodward Avenue Suite 130 Bloomfield Hills, Michigan 48304
	Additional Insured:	TriMas UK Aerospace Holdings Limited
	Insurer:	Allied World Surplus Lines Insurance Company Claims Department 1690 New Britain Avenue, Suite 101 Farmington, CT 06032 email: noticeofloss@awac.com
Item 2	Acquisition Agreement:	Stock Purchase Agreement dated as of September 19, 2014, by and among TriMas UK Aerospace Holdings Limited, a United Kingdom limited company ("Purchaser"), for purposes of Article IX thereof, TriMas Corporation, a Delaware corporation ("Parent"), ALLFAST FASTENING SYSTEMS, INC., a California corporation (the "Company"), the sole stockholder of the Company listed on Schedule I thereto ("Seller") and, for purposes of Sections 5.13 through 5.16 and Article IX thereof, James H. Randall ("Beneficial Seller").
Item 3	Policy Period:	Effective Date: September 19, 2014 Expiration Date: 6 years from the Closing Date with respect to the Representations and Warranties other than the Environmental Representation; and 4 years from the Closing Date with respect to the Environmental Representation.
Item 4	Limit of Liability:	US$12,000,000 in the aggregate for the Policy Period
Item 5	Retention:	(a) US$7,000,000 in the aggregate for the Policy Period initially (the Initial Retention") until the First Retention Dropdown Date, (b) thereafter until the Second Retention Dropdown Date, US$3,500,000' and (c) after the Second Retention Dropdown Date, $1,750,000, subject to clause 5.3 of this Policy.

Item 6	Premium:	US$360,000
Item 7	Broker Commission:	15% of the Premium
Item 8	Taxes:	The Premium is exclusive of any applicable surplus lines or premium tax and any other applicable tax, fee or surcharge. It is the Insured's responsibility to pay any applicable surplus lines or premium tax and any other applicable tax, fee or surcharge.
Appendix A	n/a	
Appendix B-1	Signing No Claims Declarations	
Appendix B-2	Closing No Claims Declarations	
Appendix C	Form of Assignment	
Appendix D	Acquisition Agreement and Disclosure Schedules	

In Witness Whereof, the Insurer has caused this Policy to be executed and attested.

President Asst. Secretary

TERMS AND CONDITIONS

1 DEFINITIONS AND INTERPRETATION

Definitions

In this Policy:

Acquisition Agreement	means the agreement described in Item 2 of the Declarations together with all attachments and schedules (as such agreement may be amended from time to time in accordance with this Policy), an executed copy of which is attached as Appendix D.
Actual Knowledge	means actual personal knowledge of the Transaction Team Members and for the avoidance of doubt does not include constructive or imputed knowledge nor does it include any actual, constructive or imputed knowledge of any advisor or agent of the Insured and in the case of a Breach, means actual personal knowledge that any fact or condition, event or circumstance giving rise to a Breach actually constitutes a breach of the Acquisition Agreement. The Insurer shall bear the burden of proving that any Transaction Team Member had Actual Knowledge of any underlying fact or condition, event or circumstance of any Breach.
Breach	means a breach or inaccuracy of any of the Representations and Warranties.
Business Day	means any day other than a Saturday, Sunday or public holiday on which banks are open for business in New York.
Claim Notice	means a notice delivered in accordance with Clause 7 of this Policy.
Closing	has the meaning attributed to it in the Acquisition Agreement.
Controlled Entity	means any entity that, directly or indirectly and by reason of ownership or management, controls, is controlled by or is under common control with, the Insured.
Closing No Claims Declaration	means the No Claims Declaration executed on behalf of the Transaction Team Members on the Closing, an executed copy of which is attached as Appendix B-2.
Defense Costs	means the reasonable fees (including attorneys' fees, other professionals' fees, consultants' fees and experts' fees) and expenses (including the costs of bonds, without the obligation of the Insurer to furnish such bonds) incurred by the Insured in the investigation, defense, settlement or appeal of any Third Party Demand.

Deposit Premium	means 10% of the Premium listed in Item 6 of the Declarations.
Disclosure Schedules	means the disclosure schedules delivered with respect to the Acquisition Agreement and attached at the end of Appendix D.
Due Diligence Reports	means those reports issued by (i) Project Lightning — Due Diligence Memorandum, prepared by Jones Day, dated July 23, 2014; (ii) AON's Project Lightning Risk and Insurance Due Diligence report, dated June 19, 2014; (iii) PWC's Project Lightning Tax Due Diligence report, dated July 3, 2014; (iv) PWC's Project Lightning Financial Diligence Key Observations report, dated June 27, 2014.
Effective Date	means the effective date of the Policy stated in Item 3 of the Declarations.
Environmental Representation	means Section 3.17 (Environmental Matters) of the Acquisition Agreement.
Expiration Date	means the relevant expiration date of the Policy Period stated in Item 3 of the Declarations.
Initial Retention Dropdown Date	means the date which is the twelve month anniversary of the Closing Date.
Insured	means the entities stated in Item 1 of the Declarations.
Insured Group	means the Insured and any Controlled Entity of the Insured.
Insurer	means the Insurer stated in Item 1 of the Declarations together with its permitted assigns.
Limit of Liability	means the amount set out in Item 4 of the Declarations.
Limitation Provisions	means Sections 7.5(a) and (b) of the Acquisition Agreement.
Loss	has the meaning attributed to it in Clause 4 of this Policy.
Policy	means this representation and warranty insurance policy including all appendices.
Policy Period	means the period of time stated in Item 3 of the Declarations, commencing on the Effective Date and ending on the relevant Expiration Date (all dates inclusive).
Premium	means the amount of Total Premium stated in Item 6 of the Declarations.
Recovered Amounts	means, in relation to any Loss, any amounts actually recovered or realized from any source other than the Insurer during the Policy Period net of any costs of recovery (including without limitation the reasonable fees and expenses of counsel and any experts). For the avoidance of doubt, Recovered Amounts shall include any Tax Benefit and any amounts actually recovered from third parties (for example, under another insurance policy,

	contractual indemnity or otherwise) net of any costs of recovery (including without limitation the reasonable fees and expenses of counsel and any experts), taxes attributable to any payments made hereunder, payment of any deductible or retention under another insurance policy or increases in insurance premiums attributable to such Loss.
Representations and Warranties	means Sections 2.1 to 2.5 and Sections 3.1 to 3.27 of the Acquisition Agreement, provided that Section 3.26 (Product Warranty; Product Liability) shall be considered made to the Knowledge of the Company as defined in the Acquisition Agreement. It is acknowledged that these representations and warranties are being made at the Closing without giving effect to the Conversion Transactions (as defined in the Acquisition Agreement).
Retention	means the amount stated in Item 5 of the Declarations.
Second Retention Dropdown Date	means the date which is the eighteen month anniversary of the Closing Date.
Seller	means collectively (i) the Sole Stockholder of Allfast Fastening Systems as identified in the Acquisition Agreement and (ii) James H. Randall.
Tax Benefit	means any refund of taxes paid or actual reduction in the amount of taxes that otherwise would have been paid, calculated on a with and without basis and assuming any tax attribute resulting from any Loss is the last such tax attribute on any tax return.
Third Party Demand	means any written demand or legal action brought via service of suit against the Insured or any of its Subsidiaries or Affiliates by any person (other than a Controlled Entity of (a) the Insured (b) Allfast Fastening Systems, Inc. (solely on or after the Closing Date) or (c) the Insurer in connection with the issuance or execution of this Policy) in respect of which the resulting payment would constitute a Loss.
Signing No Claims Declaration	means the No Claims Declaration executed on behalf of the Transaction Team Members on the Effective Date, an executed copy of which is attached as Appendix B-1.
Transaction Team Members	means Robert Zalupski, Michael Wheatley, Joshua Sherbin, and Jay Goldbaum.
Uncovered Losses	means the amount of Losses suffered or incurred by any of the Insureds to the extent arising from (a) any Breach that is not covered or is excluded by this Policy so long as such amounts are actually recovered from the Seller (from the Escrow (as defined in the Acquisition Agreement) or any other source) or counted against the Basket (as defined in the Acquisition Agreement), plus Defense Costs incurred in connection therewith.

1.1 Interpretation

(i) The headings of this Policy do not affect its interpretation.

(ii) No party to this Policy shall have the benefit of any presumption regarding the interpretation or construction of this Policy based on which party drafted it.

(iii) Words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons include individuals, corporations, partnerships and other unincorporated associations.

(iv) The word "including" or similar expression in this Policy shall be deemed to mean "including without limitation".

(v) References in this Policy to the "Declarations", a "Clause" or an "Appendix" shall mean the Declarations, a Clause or an Appendix of or to this Policy unless otherwise stated.

(vi) "US$" and "United States Dollars" both refer to United States Dollars, the monetary unit of the United States of America.

2 CONDITIONS

2.1 The Insurer's obligations under this Policy shall be conditional upon:

(i) Closing occurring following satisfaction of the conditions set forth in Article VI of the Acquisition Agreement without any waiver or amendments of the parties' obligations as set forth in the Acquisition Agreement that would adversely affect the Insurer's rights or obligations under this policy, unless the Insurer has given its prior written consent;

(ii) balance payment of the Premium to the Insurer in cleared funds within 10 Business Days of the Closing; and

(iii) execution and delivery to the Insurer of the Signing No Claims Declaration and Closing No Claims Declaration.

2.2 If any conditions in Clause 2.1(i) are not fully met within **[75 Business Days]**[1] of the Policy binding, the Insurer shall be entitled to terminate this Policy by written notice to the Insured, in which case:

(i) the Insurer shall have no liability under this Policy in respect of any Loss or otherwise; and

(ii) if the Insured has paid the Premium, the Insurer shall refund the Premium to the Insured less the Deposit Premium.

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1 Note: This period should be at least as long as the period from signing to the Outside Date in the Acquisition Agreement once the date is finally agreed upon.

2.3 If any conditions in Clause 2.1(ii) and (iii) are not fully met within 10 Business Days of the Policy binding, the Insurer shall be entitled to terminate this Policy by written notice to the Insured, in which case:

(i) the Insurer shall have no liability under this Policy in respect of any Loss or otherwise; and

(ii) if the Insured has paid the Premium, the Insurer shall refund the Premium to the Insured.

3 INSURING PROVISIONS

3.1 Insuring clause

Subject to the terms, conditions and limitations of this Policy, the Insurer shall indemnify the Insured for all Losses and pay Losses for Third Party Demands.

3.2 Action by the Insured against the Seller

Loss shall erode the Retention and/or be recoverable as Loss under this Policy notwithstanding that the Insured has a right to claim against the Seller for such Loss pursuant to the Acquisition Agreement. The Insured shall not be required to proceed against the Seller for recovery under the Acquisition Agreement prior to delivering a Claim Notice.

3.3 Reliance

In entering into this Policy, the Insurer is relying upon the Signing No Claims Declaration and the Closing No Claims Declaration.

3.4 Aggregate limit of liability

The Limit of Liability is the limit of the Insurer's aggregate liability for all payments made by the Insurer in connection with this Policy for Loss. The Retention is not part of the Limit of Liability.

4 CALCULATION OF LOSS

4.1 Definition of Loss

Subject to the other provisions of this Clause 4, Loss means the amount of:

(i) monies which the Insured is contractually entitled to claim against the Seller pursuant to the Acquisition Agreement for a Breach or would be entitled to claim in respect of such Breach if the Limitation Provisions were disregarded; plus

(ii) monies which the Insured is contractually entitled to claim against the Seller pursuant to the Acquisition Agreement for a Third Party Demand based on a Breach, plus

(iii) any Defense Costs; less

(iv) any Recovered Amounts.

4.2 Exchange rates for non-US$ amounts

In determining the amount of any Loss which is not assessed or agreed in United States Dollars (for the purposes of determining the extent to which the Retention or Limit of Liability is eroded by such Loss), such Loss shall be converted into United States Dollars at the spot rate of exchange (the closing mid-point) for the relevant currency as published in the Wall Street Journal on the date such Loss is agreed or determined by a final judgment by a competent court or arbitration panel.

4.3 Recovering a Loss

Any Loss payable by the Insurer shall only be in the form of a monetary payment and the Insurer shall not be obliged to seek, pursue or satisfy on behalf of the Insured any non- monetary remedies or any injunctive, equitable or other non-monetary relief.

5 RETENTION

5.1 Liability in excess of the Retention

The Insurer shall only be liable for Loss once the Retention has been fully eroded. The Retention (as adjusted in accordance with Section 5.3 below) shall apply until such time as it has been fully eroded after which no Retention shall apply.

5.2 Erosion of the Retention

The Retention shall be eroded by Loss for which the Insurer would be liable under this Policy but for the Retention. The Retention shall also be eroded by Uncovered Losses but in no event shall the Retention be eroded to less than:

(a) the amount set forth in Item 5(b) of the Declarations prior to the First Retention Dropdown Date; and

(b) the amount set forth in Item 5(c) of the Declarations between the First Retention Dropdown Date and the Second Retention Dropdown Date.

After the Second Retention Dropdown Date, the Retention may not be eroded by Uncovered Losses.

For purposes of this Section 5.2, Uncovered Losses shall not include any Loss referenced in Sections 6.1(xii) and 6.1(xiii) of this Policy.

5.3 Retention Dropdown

From the First Retention Dropdown Date until the Second Retention Dropdown Date, the Retention shall be reduced to the lesser of: (i) $3,500,000; or (ii) $7,000,000 less the sum of (A) the total amount of Losses plus (B) Uncovered Losses (subject to Section 5.2 above), in each case, then incurred or reasonably expected to be incurred resulting from claims incurred or made on or before the First Retention Dropdown Date; provided that Losses and/or Uncovered Losses estimated as reasonably expected to be incurred (and the corresponding erosion of the Retention) shall be adjusted when actually incurred.

After the Second Retention Dropdown Date, the Retention shall be reduced to the lesser of: (i) $1,750,000; or (ii) $3,500,000 less the sum of (A) the total amount of Loss plus (B) Uncovered Losses (subject to Section 5.2 above), in each case, then incurred or reasonably expected to be incurred resulting from claims incurred or made on or before the Second Retention Dropdown Date; provided that Losses and/or Uncovered Losses estimated as reasonably expected to be incurred (and the corresponding erosion of the Retention) shall be adjusted when actually incurred).

In no event will the aggregate amount of the initial and subsequent Retentions cause the Insured to sustain Loss in an amount that exceeds US$7,000,000.

6 EXCLUSIONS

6.1 The Insurer shall not be liable to pay any Loss, nor shall the Retention be eroded (except to the extent such Loss constitutes an Uncovered Loss subject to Section 5.2), to the extent that it arises out of:

(i) civil or criminal fines or penalties, to the extent only that such fines or penalties are prohibited at law from being insured, applying the applicable law most favourable to the Insured, provided, however, that the exclusion in this Section 6.1(i) shall not apply to Defense Costs;

(ii) punitive or exemplary damages or the multiple portion of a multiplied damages award (except, in each case, to the extent such damages are insurable under such applicable law that most favors coverage and result from a Third Party Demand);

(iii) any consequential or indirect loss or damages unless reasonably foreseeable, or any multiplied damages, whether based on an alleged pricing multiple or otherwise;

(iv) any transfer pricing or taxes in a jurisdiction other than the United States;

(v) any pension or benefit plan underfunding;

(vi) any covenant of the Company, Seller or Beneficial Seller (as defined in the Acquisition Agreement) or the Insured in Article V of the Acquisition Agreement (or breach thereof), estimate, projection or forward looking statement;

(vii) any adjustment to the purchase price payable or net working capital adjustment under Sections 1.5 or 1.6 of the Acquisition Agreement;

(viii) any actual or alleged violation of the Foreign Corrupt Practices Act;

(ix) arising out of the refusal, failure or inability to pay wages or overtime pay for services rendered, improper classification of any employee, improper payroll deductions taken from any employee or failure to provide or enforce legally required meal or rest break periods;

(x) arising out of any actual or alleged violation of the Fair Labor Standards Act, any rules or regulations promulgated thereunder and any similar foreign, federal, state or statutory or common law;

(xi) arising from the Company not being a valid Subchapter-S corporation;

(xii) state income taxes, provided that this exclusion shall not apply to the amount of any such Loss in excess of $500,000;

(xiii) failure of the Company to have a written “cafeteria” plan, provided that this exclusion shall not apply to the amount of any such Loss in excess of $500,000;

(xiv) any **Breach** of **Environmental Representation** relating to (i) 15650 Don Julian Road, or (ii) any formerly owned or leased property of the Company, or (iii) the Omega Chemical Superfund Site, or (iv) the San Gabriel Valley Area Superfund Site;

(xv) any matter relating to asbestos or Polychlorinated Biphenyls;

(xvi) the Conversion Transactions, unless the Conversion Transactions are conducted as set forth in Section C in the Disclosure Schedules.

6.2 If only part of a Loss is excluded under this Clause 6, the Loss that is not so excluded shall remain payable by the Insurer or shall erode the Retention as applicable.

6.3 For the avoidance of doubt, in no event shall Loss be recoverable under this policy which are Recovered Amounts.

7 CLAIMS AND OTHER REPORTING PROVISIONS

7.1 General

All claims under this Policy in respect of Loss and matters eroding the Retention must be dealt with in accordance with this Clause 7.

7.2 Notification

The Insured shall deliver a Claim Notice to the Insurer, signed by an executive officer of the Insured, as soon as reasonably practicable after any Transaction Team Member of the Insured obtains Actual Knowledge of:

(i) any fact or circumstance which would reasonably be expected to erode the Retention;

(ii) any fact or circumstance which would reasonably be expected to give rise to a Loss; or

(iii) any Loss.

7.3 Claim Notice contents

(i) The Claim Notice shall describe the facts and circumstances relating to the claim (including, where appropriate, specific references to the relevant Insured Obligations) in as much detail as reasonably practicable.

(ii) A Claim Notice shall not be invalid for failing to provide all necessary facts and circumstances and other information relating to the claim so as to enable the Insurer to assess the claim.

(iii) It is understood that at the time a Claim Notice is given, limited information may be available. The Claim Notice may be supplemented as needed as more information concerning such Claim Notice is obtained.

7.4 Late notification

The Insurer shall not be liable for any Loss nor shall the Retention be eroded by more than 25% unless the respective Claim Notice has been delivered to the Insurer:

(i) prior to the relevant Expiration Date to which the Claim Notice relates; or

(ii) no later than 30 Business Days after the relevant Expiration Date to which the Claim Notice relates if the Insured first became aware of the matter set out in the Claim Notice in the 30 Business Day period prior to such relevant Expiration Date

7.5 Loss subsequent to Claim Notice

If a Claim Notice pursuant to Clause 7.2 is delivered to the Insurer by the Insured within the periods stated in Clause 7.4, then any subsequent Loss arising out of the matters identified in such Claim Notice shall be deemed notified to the Insurer by that Claim Notice.

7.6 Insurer's response

As soon as reasonably practicable after the Insurer receives a Claim Notice, the Insurer shall respond by acknowledging or denying the claimed Loss or the claimed erosion of the Retention or if the Insurer is not in a position to determine on the information available a final cover position then the Insurer shall request such additional information as it may reasonably require from the Insured. The Insurer shall use commercially reasonable efforts to respond to any Claim Notice in a manner which provides the Insured sufficient time to satisfy any litigation deadlines of which the Insurer is made aware that relate to the subject matter of the Claim Notice.

7.7 Cooperation Clause

The Insurer, at its sole cost and expense shall be entitled to participate fully in the defense negotiation and settlement of any Loss, such that the Insured shall, and shall cause each of its Controlled Entities to, as applicable (without limitation):

(i) to the extent reasonably permitted by the circumstance, not incur any Defense Costs without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed);

(ii) not settle, compromise or discharge any Breach or Loss without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed); provided that such consent shall not be required with respect to any settlement, compromise or discharge that does not exceed 10% of the remaining Retention;

(iii) to the extent reasonably practicable and upon the Insurer's reasonable written request, provide the Insurer with copies of all correspondence and documentation available in connection with the claim at the Insurer's sole cost and expense and to the extent possible afford the Insurer sufficient time in which to review such documentation, provided the Insurer shall cooperate in good faith with the Insured to ensure and preserve the privileged or confidential status of any information shared or communication in connection with this Policy provided;

(iv) to the extent reasonably practicable and upon the Insurer's reasonable written request, grant the Insurer reasonable access to any documentation and information of the Insured Group relevant to the Loss and grant the Insurer access to the respective directors, officers, employees, counsel and other representatives of each member of the Insured Group during normal business hours and in reasonable locations;

(v) keep the Insurer informed of proposed meetings with the Seller or any other relevant third party in connection with any Loss and allow the Insurer to attend such meetings and, where it is impractical for the Insurer to attend use commercially reasonable efforts to provide the Insurer with the ability to attend such meeting via videoconference or other telecommunication methods;

(vi) with respect to any Third Party Demand:

(A) that is reasonably anticipated to exceed 50% of the then remaining Retention; or

(B) in the event the Retention has been satisfied

conduct all negotiations and proceedings in respect of any Third Party Demand with advisors consented to by the Insurer in writing (such consent not to be unreasonably withheld, conditioned or delayed, it being agreed that the Insurer hereby consents to the conduct of such negotiations and proceedings by Jones Day); and

(vii) provide the Insurer with such other information and assistance in connection with (a) any Loss, (b) any Third Party Demand or (c) any subrogation action per Clause 9 as the Insurer may reasonably request.

(viii) With respect to any documents or information that are protected by the attorney-client privilege, work-product doctrine or other privileges, the Insurer shall cooperate in good faith with the Insured to preserve the privileged status of any such document or information, including by signing a joint-defense or similar agreement. Nothing in this Policy shall be construed to require the waiver of any Fifth Amendment or similar protection or require any action that could reasonably be expected to cause the loss of the attorney-client privilege, work-product doctrine or other privileges. Any failure of the Insured to comply with this Clause 7.7 shall not relieve the Insurer of its obligations under this Policy, however, the Insurer shall be entitled to reduce the amount of Loss payable under this Policy to reflect the extent to which the Insurer's position has been adversely affected thereby.

7.8 No duty to defend

The Insurer does not assume any duty to defend the Insured with respect to any lawsuit.

8 ADDITIONAL OBLIGATIONS OF THE INSURED

8.1 Mitigation and preservation of rights

The Insured or any Controlled Entity of the Insured, as applicable shall take all commercially reasonable steps to mitigate any Loss as is required by law and requested by the Insurer. The Insured or any Controlled Entity of the Insured, as applicable, shall take all commercially reasonable steps to preserve all rights against any other person in respect of any Loss and to preserve the Insurer's subrogation rights with respect thereto.

8.2 Maintenance of records

Until the later of 60 Business Days after (i) the expiration of the Policy Period that is last to expire or (ii) the final resolution of all claims or disputes relating to this Policy, the Insured shall, and shall cause each of its Controlled Entities to, maintain all material documentation in its possession relating to the due diligence and consummation of the transaction documented in the Acquisition Agreement in accordance with the Insured's then existing record retention policy.

8.3 Failure to comply

Any inadvertent failure to comply with Clauses 7 (other than 7.4), 8.1 and 8.2 shall not relieve the Insurer of its obligations under this Policy, however, the Insurer shall be entitled to reduce the amount of Loss that would otherwise be payable, or that would otherwise reduce the Retention, under this Policy to reflect the extent to which the Insurer establishes that its position has actually been adversely affected thereby.

8.4 Reimbursements

The Insured shall reimburse to the Insurer any amount paid by the Insurer in connection with this Policy:

(i) which is finally agreed or determined by an arbitrator or court did not constitute Loss or was excluded under this Policy; and/or

(ii) any Recovered Amount which the Insured or its Controlled Entities subsequently obtain.

Any such reimbursement shall be made promptly but in no event later than 20 Business Days after such agreement, determination or receipt. Notwithstanding anything to the contrary contained in this Section 8.4(ii), to the extent that the Policy limit is exceeded, the Insured shall not be required to reimburse the Insurer as provided herein for any amounts in excess of the amount such Loss exceeded the Policy limit.

9 SUBROGATION

9.1 Right to subrogate

If the Insurer makes any payment to the Insured under this Policy then, subject to Clause 9.2, the Insurer shall be subrogated to the respective rights of recovery of any member of the Insured Group against any person or entity in respect of such Loss.

9.2 Subrogation against the Seller

The Insurer shall only be entitled to exercise rights of subrogation against the Seller to the extent the Loss arose in whole or part out of the intentional and knowing fraud of the Seller.

9.3 Distribution of subrogation proceeds

Any amounts recovered by the Insurer as a result of the exercise of subrogation rights shall be applied in the following order: first, to reimburse the Insurer for any costs and expenses incurred in connection with such recovery; secondly, to reimburse the Insured for any Loss borne by it in excess of the Limit of Liability under this Policy ; thirdly, to reimburse the Insurer in respect of any Loss which the Insurer has paid under this Policy; and fourthly, to reimburse the Insured in respect of any Loss which the Insured has retained by reason of the Retention.

9.4 Costs of defending claim

The Insured shall defend at its own expense and be liable for any counterclaim or Third Party Demand asserted against the Insured in connection with any subrogation claim pursued by the Insurer, unless such counterclaim or Third Party Demand arises out of the same or reasonably related facts and allegations as the subrogation claim or would itself lead to a Breach.

10 OTHER PROVISIONS

10.1 Acquisition Agreement

The Insured shall not effect or give any waiver, consent, amendment or assignment under the Acquisition Agreement without first obtaining the consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed) if such proposed waiver, consent, amendment or assignment could reasonably be expected to adversely affect the Insurer’s rights or liability under this Policy. The Insurer shall be entitled to withhold its consent or limit its liability under this Policy in respect of any such proposed waiver, consent, amendment or assignment which could reasonably be expected to adversely affect the Insurer’s rights or liability under this Policy.

10.2 Other Insurance Policies

The Insured shall be required to seek recovery under any other valid insurance policy for Loss; provided however this obligation shall not preclude the Insured from making a Breach claim under this Policy. Nothing herein shall be construed to make this Policy subject to the terms, conditions or limitations of other insurance.

10.3 Renewal and Cancellation

This Policy is non-renewable.

This Policy is non-cancellable, except in the event the Insured fails to pay the Premium within 15 Business Days after receiving written notice from the Insurer that the Premium has not been paid within the time period specified by the Insurer.

10.4 Assignment of Policy Proceeds

The Insured may without the prior written consent of the Insurer:

(i) assign any or all of its interest in the proceeds of this Policy to a Controlled Entity of the Insured; or

(ii) assign any of its rights or interest or transfer its obligations under this Policy to any person that acquires, directly or indirectly, more than 50% of the voting interest of the capital stock of the Insured or all or substantially all of the assets of the Insured.

The Insured may without the prior written consent of the Insurer assign any or all of its interest in the proceeds of this Policy to any bank(s) and/or holders of debt securities and/or financial institution(s) and/or hedge counterparties and/or any other person lending money or making other banking facilities available to any member of the Insured Group (including without limitation for purposes of creating a security interest herein or otherwise assigning as collateral), provided that the Insured delivers an assignment notice to the Insurer in the substance of the form set out in Appendix C.

Other than set out above, the Insured may not assign any of its rights or interest nor transfer its obligations under this Policy without the prior written consent of the Insurer.

The Insurer may without consent assign any of its rights or interests or transfer its obligations under this Policy to another insurer that is a Controlled Entity of the Insurer, provided that such other insurer's financial strength rating (Moody's or Standard & Poor's) is equal to or better than that of the Insurer at the time of such assignment.

Any purported assignment or transfer in violation of this Clause 10.4 will be null and void.

10.5 Variation

No term of this Policy may be amended or waived without a prior written endorsement or other instrument duly signed by the Insurer and the Insured.

10.6 Entire Agreement

This Policy constitutes the entire agreement between the Insurer and the Insured concerning the subject matter of this Policy and supersedes any previous agreement, oral or written, between the parties concerning the subject matter of this Policy.

10.7 Counterparts

This Policy may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

10.8 Invalidity

If any provision of this Policy is or becomes invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of any other provision shall not be affected or impaired in any way.

10.9 Notices

All Claims Notices and any other notice or communication under this Policy shall be made in writing and signed on behalf of the party giving it. It shall be served either by hand, by fax or by mail and shall be deemed served:

(i) if by hand, when delivered;

(ii) if by fax, at the time of transmission (provided a successful transmission confirmation is obtained and a subsequent copy is sent by registered mail within 48 hours of the fax); and

(iii) if by registered mail, 48 hours after mailing.

Each such notice or communication shall be delivered (x) if to the Insured, to the attention of Kelly Doherty-Schnaffner at its address or fax number stated in Item 1 of the Declarations and (y) if to the Insurer, to the attention of Attn: Kelly Doherty-Schnaffner at the address, fax number or email address set forth in the Declarations.

10.10 OFAC

If coverage for any Loss under this Policy is in violation of any United States of America economic or trade sanction, including sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), then coverage for that Loss shall be null and void.

11 GOVERNING LAW AND ARBITRATION

11.1 Governing law

This Policy shall be governed by and construed in accordance with Delaware law, without giving effect to its conflict of laws, rules or principles.

11.2 Dispute resolution

Any dispute arising out of or in connection with this Policy, which cannot be otherwise resolved by the Insurer and the Insured, shall be referred to and finally resolved by binding arbitration conducted in accordance with the American Arbitration Association's ("AAA") then-prevailing Commercial Arbitration Rules except as modified herein.

11.3 Appointment of arbitrators

It is agreed that:

(i) the place of the arbitration shall be New York;

(ii) the arbitral tribunal shall consist of three members, unless all parties agree otherwise;

(iii) the arbitrator(s) shall be disinterested, shall have knowledge of the legal, financial, corporate and insurance issues relevant to the matters in dispute and shall otherwise be chosen in the manner provided in such commercial arbitration rules;

(iv) the Insurer shall appoint one arbitrator and the Insured shall appoint one arbitrator. If either the Insurer or the Insured do not appoint an arbitrator within 20 Business Days of being required to do so by the other, the AAA shall appoint such arbitrator on behalf of such party;

(v) the third arbitrator shall be the chairman and shall be appointed by agreement of the two party-appointed arbitrators within 20 Business Days of the second arbitrator being appointed. If the third chairman is not so appointed within the 20 Business Day period, the AAA shall appoint the chairman with such qualifications;

(vi) the costs and expenses of the arbitration shall be borne by the Insurer and the Insured as ordered by the arbitration tribunal. Such legal costs and expenses will not be part of the Loss payable by the Insurer;

(vii) any written arbitration demand can be delivered to a party as set forth in Section 10.9 herein; and

(viii) any party may enforce an arbitration award in a court of competent jurisdiction.

12 SERVICE OF SUIT CLAUSE

Solely for the purpose of effectuating Clause 11 of this Policy, in the event of failure of the Insurer to pay any amount claimed to be due hereunder, the Insurer, at the request of the Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Service of process in such suit may be made upon counsel, Legal Department, Allied World Surplus Lines Insurance Company, 1690 New Britain Avenue, Suite 101, Farmington, CT 06032, or his or her representative, and that in any suit instituted against the Insurer upon this Policy, the Insurer will abide by the final decision of such court or of any appellate court in the event of an appeal.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefor, the Insurer hereby designates the Superintendent, Commissioner or Director of Insurance, or other officer specified for that purpose in the statute, or his or her successors in office, as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this Policy and hereby designates the above named Counsel as the person to whom such officer is authorized to mail such process or a true copy thereof.

Appendix A

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Appendix B-1

Signing No Claims Declaration

[On the Insured's letterhead]

Allied World Surplus Lines Insurance Company
199 Water Street
New York, NY 10038
Fax: (646) 794-0611

Dear Sirs

Project
Policy No.

No Claims Declaration

1 On behalf of the Insured, I acknowledge this No Claims Declaration is required to be given in relation to the representation and warranty insurance policy, Policy No. [—] issued by Allied World Surplus Lines Insurance Company to the Insured. Capitalized terms in this No Claims Declaration shall have the respective meanings assigned to them in the Policy.

2 I declare as follows:

(i) having read and reviewed the Due Diligence Report, I do not have Actual Knowledge of any Breach [other than as set forth below]; and

(ii) so far as I am aware, having made enquiry of each other Transaction Team Member, and having confirmed that each Transaction Team Member has read and reviewed the Due Diligence Reports, no Transaction Team Member has Actual Knowledge of any Breach.

Sign Name: _____

Print Name: _____

Date:

Appendix B-2

Closing No Claims Declaration

[On the Insured's letterhead]

Allied World Surplus Lines Insurance Company
199 Water Street
New York, NY 10038
Fax: (646) 794-0611

Dear Sirs

Project
Policy No.

No Claims Declaration

1 On behalf of the Insured, I acknowledge this No Claims Declaration is required to be given in relation to the representation and warranty insurance policy, Policy No. [—] issued by Allied World Surplus Lines Insurance Company to the Insured. Capitalized terms in this No Claims Declaration shall have the respective meanings assigned to them in the Policy.

2 I declare as follows:

(i) I do not have Actual Knowledge of any Breach that would justify termination of the Acquisition Agreement pursuant to Section 8.1 thereof;

(ii) having read and reviewed the Due Diligence Reports, I do not have Actual Knowledge of any Breach arising from any matter occurring on or after the date of execution of the Acquisition Agreement [other than as set forth below]; and

(iii) so far as I am aware, having made inquiry of each other Transaction Team Member, and having confirmed that each Transaction Team Member has read and reviewed the Due Diligence Reports, no Transaction Team Member has Actual Knowledge of any Breach arising from any matter occurring on or after the date of execution of the Acquisition Agreement.

Sign Name: _____

Print Name: _____

Date: [—] 2013

Appendix C

Form of Assignment

[*Date*]

To:

Allied World Surplus Lines Insurance Company
199 Water Street
New York, NY 10038
Fax: (646) 794-0611

Dear Sirs,

Re: Representation and Warranty Insurance Policy No. [—] (the **Policy**)

We inform you that we have assigned to — (the **Finance Parties**) being represented by — as [facility agent/security trustee] (the **Facility Agent**) all our rights relating to payment of all and any proceeds received by or due to us under the Policy.

Payment of any proceeds under the Policy to the [Facility Agent] constitutes full discharge of your obligations in respect thereof to the Insured.

We kindly request that you confirm your receipt and acknowledgement of the above by returning signed copies of this notification to us and the [Facility Agent].

Yours sincerely

_____
[*Details*]

To: The Insured
To: The Facility Agent

We acknowledge receipt of the above letter and confirm that we will pay any and all proceeds payable by us to the Insured under the Policy to such account as notified to us by the Facility Agent from time to time.

Payment of proceeds under the Policy to the Facility Agent constitutes full discharge of our obligations in respect thereof to the Insured.

_____
Signed by
For and on behalf of Allied World Surplus Lines Insurance Company

Date:

Appendix D

Acquisition Agreement and Disclosure Schedules

ALLIED WORLD ASSURANCE COMPANY

September 19, 2014

Binder for a buyer-side representation and warranty insurance policy

Insured:	TriMas Corporation 39400 Woodward Avenue Suite 130 Bloomfield Hills, Michigan 48304
Additional Insured:	TriMas UK Aerospace Holdings Limited
Transaction:	STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of September 19, 2014, by and among TriMas UK Aerospace Holdings Limited, a United Kingdom limited company ("Purchaser"), for purposes of Article IX thereof, TriMas Corporation, a Delaware corporation ("Parent"), ALLFAST FASTENING SYSTEMS, INC., a California corporation (the "Company"), the sole stockholder of the Company listed on Schedule I thereto ("Seller") and, for purposes of Sections 5.13 through 5.16 and Article IX thereof, James H. Randall ("Beneficial Seller").
Policy form:	Allied World Surplus Lines Insurance Company Buyer-Side Representation and Warranty Insurance Policy
Policy #:	**0309-2054**

Policy Structure:	**Policy Retention**	**Policy Limit**	**Premium**
	$7,000,000	$12,000,000	$360,000

Retention:	The Retention shall be subject to step-down as set forth in this Policy.
Payment Terms:	10% of Premium due within 10 days of the Effective Date; 90% of the Premium due within 10 days of the Closing of the Transaction.
Taxes:	All surplus lines taxes payable in connection with the placement of the policy will be payable in addition to the premium set out above.
Insured obligations:	The representations and warranties in Sections 3 and 4 of the Acquisition Agreement.
Policy duration:	Effective Date: September 19, 2014 Expiration Date: 6 years from the Closing Date with respect to the Representations and Warranties other than the Environmental Representation; and 4 years from the Closing Date with respect to the Environmental Representation.
Broker:	AON Risk Services of Northeast, Inc.
Commission:	Allied World Surplus Lines Insurance Company will pay to AON a commission of 15% of the premium net of any taxes.

TERMS AND CONDITIONS

Policy to be issued subject to the following:

- The Insurer shall have received 10% of the Premium (i.e., $36,000) within 10 days of the Effective Date.
- The Insurer shall have received the remaining 90% of the Premium (i.e., $324,000) within 10 days of Closing.
- The Closing of the transactions contemplated by the Acquisition Agreement shall have occurred in accordance with the terms and conditions of the Acquisition Agreement.
- Neither the Insureds nor any of their respective Affiliates shall have (i) amended, supplemented or rescinded the Acquisition Agreement (or entered into any agreement or arrangement which would have such an effect), (ii) given any consent or waiver thereunder, or (iii) granted any authority to take any of the actions in clauses (i) or (ii) above, in each case, without the prior written consent of the Insurer if such amendment, supplement, rescission, agreement, arrangement, consent, waiver or grant would reasonably be expected to actually prejudice the Insurer or its rights or liability under this Agreement or the Policy.
- The Insurer shall have received a Signing No Claims Declaration, executed by a Transaction Team Member as of the Effective Date.
- The Insurer shall have received a Closing No Claims Declaration, executed by a Transaction Team Member as of Closing.
- The Insureds shall have provided the Insurer with satisfactory access to the Transaction Team Members to allow the Insurer to complete its “bring down” due diligence investigation within 5 days of the Closing.
- Receipt of a CD-ROM copy of the online data room.
- Completion and return of the Surplus Lines Affidavit.
- Receipt of a copy of the final closing set.

This binder does not include any amount with respect to Surplus Lines Taxes and/or Stamping Fees.

Thank you for choosing Allied World Surplus Lines Insurance Company

Garry Gordon, Assistant Vice President-Allied World

19 September 2014

Exhibit F

Forms of Retention Bonus Agreements

EXHIBIT F

Part I

Form of Retention Bonus Agreement
(Retention Bonus Recipients not party to Employment Agreement)

[**Allfast Letterhead**]

, 2014

STRICTLY CONFIDENTIAL

[*Name of Employee*]
[*Address of Employee*]

Re: Retention Bonus

Dear [Mr.][Ms.] [ ]:

As you may know, the sole shareholder of Allfast Fastening Systems, Inc. (the "Company"), is contemplating entry into an agreement, whereby it will sell all of its stock in the Company to a third-party (the "Purchase Agreement"). The Company considers it important to the operation of the business of the Company that you are motivated to remain employed with the Company through and after the closing date of the Purchase Agreement (the "Closing Date").

1. Retention Bonus. For and in consideration of your continued service with the Company, we offer you a retention bonus (the "Retention Bonus") in the amount of $[ ], less all applicable withholdings and deductions required by law (the "Retention Bonus Amount").

2. Payment. If you are eligible to receive the Retention Bonus in accordance with Section 3 below, it will be paid to you pursuant to the following terms:

a. Fifty percent (50%) of the Retention Bonus Amount (the "First Bonus Payout") shall be paid to you in one lump sum payment on the first regularly scheduled pay date following the Closing Date in accordance with the Company's standard payroll practices as in effect at such time.

b. Fifty percent (50%) of the Retention Bonus Amount (the "Second Bonus Payout") shall be paid to you on the first regularly scheduled pay date following the earlier of (i) the eighteen (18) month anniversary of the Closing Date or (ii) the date on which your employment is terminated without "Cause" or terminated for "Good Reason" (as such terms are defined in Section 4 below), in each case in accordance with the Company's standard payroll practices as in effect at such time.

3. Eligibility.

a. *First Bonus Payout.* You will be eligible to receive the First Bonus Payout if all of the following eligibility criteria are satisfied:

i. Your performance has been satisfactory, as determined in the Company's sole discretion, from the date of this letter agreement through the Closing Date (the "First Bonus Eligibility Date").

ii. You remained continuously employed by the Company (or any successor entity) from the date of this letter agreement through the First Bonus Eligibility Date.

b. *Second Bonus Payout.* You will be eligible to receive the Second Bonus Payout if all of the following eligibility criteria are satisfied: You remained continuously employed by the Company (or any successor entity) from the First Bonus Eligibility Date through the eighteen (18) month anniversary of the Closing Date (the "Second Bonus Eligibility Date"); provided that you will be eligible to receive the Second Bonus Payout if your employment is terminated without Cause or for Good Reason on or before the Second Bonus Eligibility Date.

4. Certain Definitions.

a. *Cause.* "Cause" shall mean (i) any breach by you of this letter agreement that is material and remains uncured after a period of ten (10) days after receipt from the Company of written notice describing the specific nature of such breach; (ii) your willful refusal to use your reasonable best efforts to discharge your duties or responsibilities, provided that the Company agrees to provide written notice of such refusal to you, and you will have ten (10) days to cure the failure; (iii) any violation of any law, rule or regulation (excluding traffic violations and other offenses not involving moral turpitude); (iv) any act of theft or fraud by you; (v) any repeated failure to follow the direction of your supervisor or any other officer of the Company or the policies and procedures of the Company applicable to you, provided that, where appropriate, the Company agrees to provide written notice of such failure to you, and you will have ten (10) days to cure the failure; or (vi) your failure to successfully pass a background check and drug screening administered by Company, or an agent of Company, in accordance with Company's standard policies and procedures. With respect to clauses (i), (ii) and (v) above, the ten (10) day cure period referred to therein shall be deemed to apply only with respect to the first and second occurrence of the events described therein.

b. *Good Reason.* "Good Reason" shall mean (i) any material breach of this letter agreement by the Company; (ii) any requirement by the Company, other than with your express written consent, that your services be rendered primarily at a location that is more than twenty-five (25) miles away from 15200 Don Julian Road, City of Industry, California 91745; or (iii) any material diminution in your duties, services, responsibilities and authority.

5. No Guarantee of Employment. The Company reserves the right to terminate you at any time and for any or no reason.

6. Section 409A Compliance. This letter agreement is intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A") and shall be construed and administered in accordance with Section 409A.

7. Termination. This letter agreement shall automatically terminate and be of no further force and effect upon the earliest of: (i) the payment of the Second Bonus Payout, (ii) the termination of the Purchase Agreement in accordance with its terms, or (iii) the written agreement of the parties hereto; provided that the termination of this letter agreement shall not affect your obligation under Section 8, which shall continue and survive the expiration of this Agreement.

8. Confidentiality. You agree to keep the existence of this letter agreement and its terms confidential, unless disclosure is required pursuant to an order by a court of competent jurisdiction. However, you may discuss the terms of this letter agreement with your spouse, an attorney(s) or tax advisor(s), provided such person agrees to keep the existence and terms of this letter agreement strictly confidential.

9. Entire Agreement. This letter agreement contains all of the understandings and representations between you and the Company relating to the Retention Bonus and supersedes all prior and contemporaneous understandings, discussions, agreements, representations and warranties, both written and oral, with respect to such Retention Bonus.

10. Amendments. This letter agreement may not be amended or modified unless in writing signed by both parties hereto.

11. Forum Selection; Governing Law. Each party hereto consents to personal jurisdiction in any action brought in any federal or state court within the State of California having subject matter jurisdiction in the matter for purposes of any action arising out of this letter agreement. This letter agreement shall be governed by and construed in accordance with the laws of the State of California, excluding choice of law principles that would require the application of the laws of a jurisdiction other than the State of California.

12. Counterparts. This letter agreement may be signed in counterparts, which taken together shall constitute one instrument, and any party hereto may execute this letter agreement by signing any counterpart. This letter agreement shall become effective upon execution by all parties hereto and facsimile copies of signatures shall have the same effect as original signatures.

[Signature Page Follows]

If the terms of our understanding have been correctly set forth above, please confirm by signing and returning the enclosed copy of this letter agreement.

Very truly yours,

ALLFAST FASTENING SYSTEMS, INC.

By: _____
Name:
Title:

Agreed to and accepted as of the date first written above:

By: _____
[*Name of Employee*]

EXHIBIT F

Part II

Form of Retention Bonus Agreement
(Retention Bonus Recipients party Employment Agreement)

[**Allfast Letterhead**]

, 2014

STRICTLY CONFIDENTIAL

[Name of Employee]
[Address of Employee]

Re: Retention Bonus

Dear [Mr.][Ms.] [ ]:

As you may know, the sole shareholder of Allfast Fastening Systems, Inc. (the "Company"), is contemplating entry into an agreement, whereby it will sell all of its stock in the Company to a third-party (the "Purchase Agreement"). The Company considers it important to the operation of the business of the Company that you are motivated to remain employed with the Company through the closing date of the Purchase Agreement (the "Closing Date"). Further, the Company has entered into that certain Employment Agreement with you, dated as of September 19, 2014 (the "Employment Agreement"), pursuant to which you will continue your employment with the Company following the Closing Date in accordance with the terms thereof. Capitalized terms used but undefined herein have the meanings ascribed to them in the Employment Agreement.

1. Retention Bonus. For and in consideration of your continued service with the Company, we offer you a retention bonus (the "Retention Bonus") in the amount of $[ ], less all applicable withholdings and deductions required by law (the "Retention Bonus Amount").

2. Payment. If you are eligible to receive the Retention Bonus in accordance with Section 3 below, it will be paid to you pursuant to the following terms:

a. Fifty percent (50%) of the Retention Bonus Amount (the "First Bonus Payout") shall be paid to you in one lump sum payment on the first regularly scheduled pay date following the Closing Date in accordance with the Company's standard payroll practices as in effect at such time.

b. Fifty percent (50%) of the Retention Bonus Amount (the "Second Bonus Payout") shall be paid to you on the first regularly scheduled pay date following the earlier of (i) the eighteen (18) month anniversary of the Closing Date or (ii) the date on which your employment is terminated without "Cause" or terminated for "Good Reason" (as such terms are defined in the Employment Agreement), in each case in accordance with the Company's standard payroll practices as in effect at such time.

3. Eligibility.

a. First Bonus Payout. You will be eligible to receive the First Bonus Payout if all of the following eligibility criteria are satisfied:

i. You entered into the Employment Agreement with the Company.

ii. Your performance has been satisfactory, as determined in the Company's sole discretion, from the date of this letter agreement through the Closing Date (the "First Bonus Eligibility Date").

iii. You remained continuously employed by the Company (or any successor entity) from the date of this letter agreement through the First Bonus Eligibility Date.

b. Second Bonus Payout. You will be eligible to receive the Second Bonus Payout if all of the following eligibility criteria are satisfied:

i. You entered into the Employment Agreement with the Company.

ii. You remained continuously employed by the Company (or any successor entity) from the First Bonus Eligibility Date through the eighteen (18) month anniversary of the Closing Date (the "Second Bonus Eligibility Date"); provided that you will be eligible to receive the Second Bonus Payout if your employment is terminated without Cause or for Good Reason on or before the Second Bonus Eligibility Date.

4. No Guarantee of Employment. The Company reserves the right to terminate you at any time and for any or no reason, subject to the provisions of the Employment Agreement or such other employment agreement entered into between you and the Company that may be in effect at the time of any such termination.

5. Section 409A Compliance. This letter agreement is intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A") and shall be construed and administered in accordance with Section 409A.

6. Termination. This letter agreement shall automatically terminate and be of no further force and effect upon the earliest of: (i) the payment of the Second Bonus Payout, (ii) the termination of the Purchase Agreement in accordance with its terms, or (iii) the written agreement of the parties hereto; provided that the termination of this letter agreement shall not affect your obligation under Section 7, which shall continue and survive the expiration of this Agreement.

7. Confidentiality. You agree to keep the existence of this letter agreement and its terms confidential, unless disclosure is required pursuant to an order by a court of competent

jurisdiction. However, you may discuss the terms of this letter agreement with your spouse, an attorney(s) or tax advisor(s), provided such person agrees to keep the existence and terms of this letter agreement strictly confidential.

8. Entire Agreement. This letter agreement contains all of the understandings and representations between you and the Company relating to the Retention Bonus and supersedes all prior and contemporaneous understandings, discussions, agreements, representations and warranties, both written and oral, with respect to such Retention Bonus; provided, however, that this letter agreement shall not supersede the Employment Agreement, which shall remain in full force and effect.

9. Amendments. This letter agreement may not be amended or modified unless in writing signed by both parties hereto.

10. Forum Selection; Governing Law. Each party hereto consents to personal jurisdiction in any action brought in any federal or state court within the State of California having subject matter jurisdiction in the matter for purposes of any action arising out of this letter agreement. This letter agreement shall be governed by and construed in accordance with the laws of the State of California, excluding choice of law principles that would require the application of the laws of a jurisdiction other than the State of California.

11. Counterparts. This letter agreement may be signed in counterparts, which taken together shall constitute one instrument, and any party hereto may execute this letter agreement by signing any counterpart. This letter agreement shall become effective upon execution by all parties hereto and facsimile copies of signatures shall have the same effect as original signatures.

[Signature Page Follows]

If the terms of our understanding have been correctly set forth above, please confirm by signing and returning the enclosed copy of this letter agreement.

Very truly yours,

ALLFAST FASTENING SYSTEMS, INC.

By: _____
Name:
Title:

Agreed to and accepted as of the date first written above:

By: _____
[Name of Employee]

Exhibit G

Form of Termination Agreement

EXHIBIT G

Part I

Form of Termination Agreement
(Employees party to Employment Agreement)

TERMINATION AGREEMENT

This Termination Agreement (this "Termination Agreement") is entered into as of , 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and ("Employee", and together with the Company, the "Parties", and each, a "Party").

WHEREAS, the Parties have entered into that certain Change of Control Agreement, dated (as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with its provisions, the "Agreement"); and

WHEREAS, the Parties have entered into that certain Employment Agreement, dated as of the date hereof (the "Employment Agreement"); and

WHEREAS, the Parties hereto desire to terminate the Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions**. Capitalized terms used but undefined herein have the respective meanings ascribed to them in the Agreement.

2. **Termination of the Agreement**. Subject to the terms and conditions of this Termination Agreement, the Agreement is terminated as of the effective date of the Employment Agreement (the "Termination Date"). From and after the Termination Date, the Agreement will be of no further force or effect, and the rights and obligations of each of the Parties thereunder shall terminate.

3. **Miscellaneous**.

(a) Amendments. This Termination Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

(b) Entire Agreement. This Termination Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Termination Agreement and all prior agreements or understandings, oral or written, are merged in this Termination Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, except for those stated in this Termination Agreement.

(c) Governing Law. This Termination Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California, without regard to the conflict of laws provisions of such State.

(d) Severability. All provisions, agreements, and covenants contained in this Termination Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Termination Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Termination Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

(e) Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Termination Agreement and the Company has urged Employee to so consult with such counsel.

(f) Counterparts. This Termination Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the date first written above.

EMPLOYEE:

_____

[Insert Employee Name]

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation

By: _____
Print:
Its:

[Signature Page to Termination Agreement ( )]

EXHIBIT G

Part II

Form of Termination Agreement
(Employees not party to Employment Agreement)

TERMINATION AGREEMENT

This Termination Agreement (this "Termination Agreement") is entered into as of , 2014, by and between Allfast Fastening Systems, Inc., a California corporation (the "Company"), and ("Employee", and together with the Company, the "Parties", and each, a "Party").

WHEREAS, the Parties have entered into that certain Change of Control Agreement, dated (as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with its provisions, the "Agreement");

WHEREAS, the Company has entered into that certain Stock Purchase Agreement, as of the date hereof (the "Purchase Agreement");

WHEREAS, the Parties hereto desire to terminate the Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions**. Capitalized terms used but undefined herein have the respective meanings ascribed to them in the Agreement.

2. **Termination of the Agreement**. Subject to the terms and conditions of this Termination Agreement, the Agreement is terminated as of the Closing Date (as such term is defined in the Purchase Agreement) (the "Termination Date"). From and after the Termination Date, the Agreement will be of no further force or effect, and the rights and obligations of each of the Parties thereunder shall terminate.

3. **Miscellaneous**.

(a) Amendments. This Termination Agreement shall not be amended, in whole or in part, except by an agreement in writing signed by the Company and Employee.

(b) Entire Agreement. This Termination Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Termination Agreement and all prior agreements or understandings, oral or written, are merged in this Termination Agreement and are of no further force or effect. The parties acknowledge that they are not relying on any representations, express or implied, oral or written, except for those stated in this Termination Agreement.

(c) Successors and Assigns. This Termination Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their successors and assigns.

(d) Governing Law. This Termination Agreement shall be governed by, and interpreted in accordance with, the laws of the State of California, without regard to the conflict of laws provisions of such State.

(e) Severability. All provisions, agreements, and covenants contained in this Termination Agreement are severable, and in the event any of them shall be held to be illegal, void or invalid by any competent court or under any applicable law, such provision shall be changed to the extent reasonably necessary to make the provision, as so changed, legal, valid and binding. If any provision of this Termination Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Termination Agreement shall not in any way be affected or impaired, but shall remain binding in accordance with their terms.

(f) Consultation with Counsel. Employee acknowledges that Employee has been given the opportunity to consult with Employee's personal legal counsel concerning all aspects of this Termination Agreement and the Company has urged Employee to so consult with such counsel.

(g) Counterparts. This Termination Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the date first written above.

EMPLOYEE:

_____

[Insert Employee Name]

COMPANY:

ALLFAST FASTENING SYSTEMS, INC.,
a California corporation

By: _____
Print:
Its:

[Signature Page to Termination Agreement ( )]

Exhibit H

Form of Environmental Insurance Policy

Illinois Union Insurance Company
1133 Avenue of the Americas
New York, NY 10036

Premises Pollution Liability III Insurance Policy (claims-made coverage) Coverage Quotation

ACE ENVIRONMENTAL RISK

DATE: **SEPTEMBER 19, 2014**

TO: **MS. LAURA DECKER – AON RISK SOLUTIONS**
199 WATER STREET, NEW YORK, NEW YORK 10038
LAURA.DECKER@AON.COM

Quote #7 *(This quote replaces* and supersedes Quote #6 dated September 18, 2014)

SURPLUS LINES INSURER: **ILLINOIS UNION INSURANCE COMPANY**

THIS INSURER IS NOT LICENSED IN THE STATE OF NEW YORK AND IS NOT SUBJECT TO ITS SUPERVISION

A.M. BEST RATING: **A++ XV**

NAMED INSURED: **TriMas Corporation**
39400 Woodward Avenue, Suite 130,
Bloomfield Hills, MI 48304

HOME STATE: **To be provided by Aon**

FOR POLICIES EFFECTIVE JULY 21, 2011 AND SUBSEQUENT, WE REQUIRE THE PRODUCER TO PROVIDE THE "HOME STATE" AS DEFINED IN THE NONADMITTED AND REINSURANCE REFORM ACT (NRRA) UPON THE BINDING OF THIS PLACEMENT.

COVERAGE A (NEW CONDITIONS)

TERM: **FIVE (5) YEARS**

COVERAGE B (PRE-EXISTING CONDITIONS)

TERM: **TEN (10) YEARS**

RETENTION, POLICY LIMIT AND PREMIUM* OPTIONS:

RETENTION OPTIONS (per "pollution condition")	LIMIT OPTIONS (per "pollution condition" / aggregate all "pollution conditions")	
	$10,000,000 / $10,000,000	$25,000,000 / $25,000,000
$ 100,000 SIR	$ 169,078	$ 370,885
$ 250,000 SIR	$ 158,844	$ 359,003

The premium in this quote includes commission in an amount equal to **15%** of such premium.

TRIA PREMIUM (Optional*): **5%** of the Policy Premium

COMMISSION: **15%**

***** ***THE OPTIONAL TERRORISM RISK INSURANCE ACT (TRIA) PREMIUM AS QUOTED ABOVE IS THE ADDITIONAL PREMIUM THAT WILL BE INCLUDED IN THE TOTAL PREMIUM FOR THIS POLICY IF TRIA COVERAGE IS ELECTED. THIS CHARGE IS FOR TRIA COVERAGE PER THE ATTACHED DISCLOSURE LETTER. WE MUST RECEIVE A SIGNED COPY OF THE ATTACHED DISCLOSURE LETTER INDICATING THAT TRIA COVERAGE HAS BEEN ACCEPTED OR DECLINED.***

TERMS & CONDITIONS

Covered Locations:
1. 15200 Don Julian Road, City of Industry, California 91745
2. 370 Turnbull Canyon Road, City of Industry, California 91745

Policy Form: PF-27556c (11/10) Premises Pollution Liability III Insurance Policy

Additional Terms

☒ Coverage A (New Conditions) Applies

☒ Coverage B (Pre-existing Conditions) Applies

1. PF-32491 (11/10) - Premium Earn-Out (Staggered – Multiple Years) Endorsement (PPL III) will apply noting 25% earned upon inception, 50% at the end of the first policy year and the remainder earned over the second policy year;

2. State Mandatory Endorsement(s) associated with the Home State (TBD);

3. PF-30905 (09/10) - Schedule Of Known Conditions (Documents) Endorsement (PPL III/GPPL/PPL Port) will apply listing the following:

   - Phase I Environmental Site Assessment, ALLFAST Fastening Systems, Inc., 15200 Don Julian Road, City of Industry, CA 91745, prepared by Ardent Environmental Group, Inc. and dated March 28, 2014
   - Phase I Environmental Site Assessment, Allfast Fastening Systems, Inc., 15200 Don Julian Road, City of Industry, CA 91745 (“main property”), 370 Turnbull Canyon Road, City of Industry, CA 91745 (“warehouse property”), prepared by Anthony Mendes and dated July 17, 2014
   - Phase I Environmental Site Assessment Warehouse Building, 370 Turnbull Canyon Road, City of Industry, California 91745, prepared by Tetra Tech, Inc. and dated September 16, 2011
   - Results of a Soil Gas Survey, Allfast Fastening Systems, Inc. Property, 15200 Don Julian Road, City of Industry, California, prepared by Ardent Environmental Group, Inc. and dated May 7, 2014
   - State of California, State Water Resources Control Board, 2012-2013 Annual Report for Storm Water Discharges Associated with Industrial Activities for Allfast Fastening Systems, Inc., 15200 Don Julian Road, City of Industry, CA 91745, prepared by JE Compliance Services, Inc. and dated June 14, 2013
   - State of California, State Water Resources Control Board, 2013-2014 Annual Report for Storm Water Discharges Associated with Industrial Activities for Allfast Fastening Systems, Inc., 15200 Don Julian Road, City of Industry, CA 91745, dated June 16, 2014

4. **In The Event TRIA Is Purchased:** PF-32368 (11/10) - Bioterrorism Coverage Endorsement (PPL III) will apply;

5. PF-32369 (11/10) - Business Interruption And Delay Expense Endorsement (PPL III) will apply will apply noting a sublimit matching the option chosen above and deductible period of three (3) days;

6. PF-32370a (06/12) - Catastrophe Management Endorsement (PPL III) will apply noting a sublimit of $250,000 and a SIR matching the option chosen above;

7. **In The Event The $10,000,000 Limit Option Is Purchased, For 10% Additional Premium:** PF-32402 (11/10) - Defense Dedicated Aggregate Sublimit Endorsement (PPL III) will apply noting a defense dedicated aggregate sublimit of $2,500,000. If this option is chosen, the total policy aggregate limit will be increased to $12,500,000;

8. PF-32460 (11/10) - Schedule Of Named Insureds Endorsement (PPL III) will apply listing the following:

   - Allfast Fastening Systems, Inc.

9. PF-32461 (11/10) - Schedule of Named Insureds (Broad – Majority Owned Chain) Endorsement (PPL III);

10. PF-32464 (11/10) - Non-Owned Disposal Sites Coverage (Blanket - New Waste And Historical Waste) Endorsement (PPL III);

11. PF-32470 (11/10) - Schedule Of Non-Owned Disposal Sites (New And Historical Waste) Endorsement (PPL III) will apply listing the following:

    - US Ecology, Inc., Hwy 95, 11 miles south of Beatty, NV 89003, US EPA ID # NVT330010000
    - Pacific Resource Recovery, 3150 East Pico Blvd., Los Angeles, CA 90023, US EPA ID # CAD008252405
    - Demenno/Kerdoon, 2000 N. Alameda St., Compton, CA 90222, US EPA ID # CAT080013352
    - Phibro Tech, Inc., 8851 Dice Rd., Santa Fe Springs, CA 90670, US EPA ID # CAD099452708

- Industrial Services Oil Co., Inc., 1700 S. Soto St., Los Angeles, CA 90023, US EPA ID # CAD099452708
- Evoqua Water Technologies, LLC, 5375 South Boyle St., Vernon, CA 90058, US EPA ID # CAD097030993
- Rineco, 1007 Vulcan Road-Haskell Denton, AR, 72015, US EPA ID # ARD0981057870
- Siemens Water Technologies, LLC, 5375 South Boyle St., Vernon, CA 90058, US EPA ID # CAD097030993

12. PF-32527 (11/10) - Transportation Coverage Endorsement (PPL III);
13. PF-30966 (09/10) - Pollution Condition-Specific Deletion Of Discovery II (Coverage B.) Endorsement (PPL III/GPPL) will apply to the following:
    - "Pollution conditions" associated with the San Gabriel Valley Area 4 Superfund site, the Puente Valley Operable Unit (PVOU)
14. PF-40446 (01/13) - Asbestos And/Or Lead-Based Paint Coverage (Bodily Injury, Property Damage And Remediation Costs For Inadvertent Disturbance Only) Endorsement (PPL III) will apply for both Asbestos and Lead-Based Paint noting a sublimit of $2,000,000;
15. PF-40448 (04/13) - PPL III Amendatory (Aon) Endorsement will apply, noting a NODS retroactive date of 'none';
16. PF-32535 (11/10) - Waiver Of Subrogation Endorsement (PPL III) will apply listing the following:
    - James H. Randall Revocable Trust
    - James and Eleanor Randall Trust
    - James H. Randall
    - Eleanor Randall

Additional Exclusions

1. PF-32390 (11/10) - Coverage Limitation And Reopener Endorsement (PPL III) will apply excluding "remediation costs," "business interruption loss," "catastrophe management costs," and associated "legal defense expense" for the following:
    - "Pollution conditions" discovered during the course of sampling or other site characterization or investigation process at a "covered location" performed by, or on behalf of, an "insured" which is not instigated, prompted, required or demanded, in writing directed to such "insured", by any government entity acting pursuant to the authority of "environmental laws."

TRIA Forms:

IF THE INSURED ELECTS TO PURCHASE TERRORISM COVERAGE PER THE ATTACHED DISCLOSURE LETTER FOR THE ADDITIONAL PREMIUM NOTED ABOVE, THE FOLLOWING ENDORSEMENTS WILL APPLY:

- PF-23728 (1/08) - Terrorism Risk Insurance Act Endorsement; and
- TRIA11b (1/08) - Disclosure Pursuant To Terrorism Risk Insurance Act

IF THE INSURED ELECTS TO DECLINE TERRORISM COVERAGE PER THE ATTACHED DISCLOSURE LETTER, THE FOLLOWING ENDORSEMENTS WILL APPLY:

- TRIA15c (1/08) - Policyholder Disclosure Notice of Terrorism Insurance Coverage

Value-Added Services

ACE Environmental Risk is committed to developing long-term relationships with our valued insureds. It is our philosophy to partner with our insureds and become an extension of their risk management team, in an effort to enhance the environmental risk management culture within their organization. Working with our insured's risk management team, ACE Environmental Risk will utilize ESIS Health, Safety and Environmental Services, an ACE loss control subsidiary, to customize and deliver quality environmental engineering risk control services focused on helping them minimize potential loss exposures.

ALL TERMS, CONDITIONS, AND PRICING ARE SUBJECT TO RECEIPT, REVIEW, AND APPROVAL OF THE FOLLOWING, **PRIOR TO BINDING**

1. Completed and signed original ACE Application.
2. Completed and signed copy of the attached TRIA disclosure form.
3. Written confirmation from the broker of the Named Insured's "Home State" as defined in the Nonadmitted and Reinsurance Reform Act (NRRA).

Surplus Lines Information	**Surplus Lines Insurer: ILLINOIS UNION INSURANCE COMPANY** Coverage will be provided on a surplus lines basis. Collection and filing of all taxes and fees is the responsibility of the producing surplus lines broker, as is inclusion of state-mandated surplus lines disclaimer language on or in the policy. Please forward a copy of your surplus lines license for our records.
Forms	**Policy Form: PF-27556c (11/10) Premises Pollution Liability III Insurance Policy** This quotation contemplates the use of ACE USA forms, issued on the paper indicated above in this document. All terms and conditions are per those forms and endorsements unless otherwise noted herein.

OFAC	**OFAC NOTICE: The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency." OFAC has identified and listed numerous Foreign agents, Front organizations, Terrorists, Terrorist organizations, and Narcotics traffickers as "Specially Designated Nationals and Blocked Persons." This list can be located on the United States Treasury's web site – http://www.treas.gov/ofac. In accordance with OFAC regulations, if it is determined that you or any other proposed named insured has violated U.S. sanctions law or is a Specially Designated National or Blocked Person, as identified by OFAC, we reserve the right to withdraw this quote at any time prior to binding.**
TRIA	**TRIA NOTICE: Presently, the Terrorism Risk Insurance Act ("TRIA") expires on 12/31/14. The premium quoted above includes a separate premium charge for terrorism coverage over the entire Policy Period. In the unlikely event that you elect to receive TRIA coverage and it is not renewed before 12/31/14, or TRIA otherwise expires at some point during the Policy Period, we will refund the unearned portion of our TRIA premium to you on a pro-rata basis. In the event that new legislation is enacted requiring the Insurer to offer coverage for terrorism that is materially different than the coverage requirements included in the current version of TRIA that expires on 12/31/14, the ACE Group of Companies reserve the right to re-price and tailor TRIA coverage to conform with the statutory requirements and risks presented in the new legislation.**
FATCA	**The U.S. Foreign Account Tax Compliance Act, commonly known as "FATCA", became the law in the U.S. in March of 2010 and becomes effective July 1, 2014. Pursuant to FATCA, brokers, producers, agents and/or clients may need to obtain withholding certificates from insurance companies. For information on how to obtain the applicable withholding certificate from ACE U.S. insurance companies, please go to http://www.acegroup.com/us-en/assets/www.acegroup.com-w-9.pdf.**
Disclaimer	**Please read this quotation carefully, as the limits, coverage and other terms and conditions may vary significantly from those requested in your submission and/or from the expiring policy. Terms and conditions that are not specifically mentioned in this quotation are not included. The terms and conditions of this quotation supersede the submitted insurance specifications and all prior proposals and binders. Actual coverage will be provided by and in accordance with the policy as issued.**
	The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is reflected in the policy or in an agreement signed by someone authorized to bind the insurer.
	This quotation has been constructed on reliance of the data provided in the submission. A material change or misrepresentation of that data voids this quotation.
Premium Payment	**IN THE EVENT COVERAGE IS BOUND, THE PREMIUM INDICATED ABOVE MUST BE REMITTED TO US WITHIN THIRTY (30) DAYS FROM THE DATE OF THE INVOICE AS OUTLINED ON YOUR AGENCY'S MONTHLY STATEMENT BILL.**
eDelivery	**Acceptance of this quote indicates the insured's consent to accept delivery of the policy by electronic means, including delivery of the policy as an e-mail attachment. We will deliver the policy to the email address shown above. If the insured would like to withdraw their consent to electronic delivery and exclusively receive a printed paper copy of the policy, please contact the undersigned.**
Quotation Expiration	**THIS BINDABLE QUOTATION SHALL EXPIRE AT 5:00 pm E.S.T. on: October 31, 2014**

Thank you for the opportunity to quote on this risk. For underwriting questions or concerns, please contact Madison Eckles at (212) 703-7110 or Madison.Eckles@acegroup.com.

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE

You are notified that under the Terrorism Risk Insurance Act, as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in concurrence with the Secretary of State, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A $100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS $100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED $100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

I hereby elect to purchase terrorism coverage for a prospective premium of $

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policyholder/Applicant's Signature	Insurance Company
Print Name	Policy Number
Date	

TR-19604c (01/08) Printed in U.S.A.

Schedule I

Ownership of Shares

Name	Number of Shares
James and Eleanor Randall Trust Dated June 1, 1993	1,000

Exhibit 10.1

Execution Version

INCREMENTAL FACILITY AGREEMENT AND AMENDMENT

This INCREMENTAL FACILITY AGREEMENT AND AMENDMENT, dated as of October 17, 2014 (this "Agreement"), among TriMas Company LLC (the "Parent Borrower"), the other Loan Parties (as defined in the Credit Agreement referred to below) party hereto, JPMorgan Chase Bank, N.A., as administrative agent, the Incremental Tranche A Term Lenders (as defined below) and the other Lenders (as defined below) party hereto.

W I T N E S S E T H:

WHEREAS, the Parent Borrower is party to that certain Credit Agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), dated as of October 16, 2013, among TriMas Corporation ("Holdings"), the Parent Borrower, the Subsidiary Term Borrowers party thereto, the Foreign Subsidiary Borrowers party thereto, the lenders party thereto (the "Lenders"), JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, J.P. Morgan Europe Limited, as Foreign Currency Agent, and the other agents party thereto;

WHEREAS, the Parent Borrower has, by notice to the Administrative Agent delivered pursuant to Section 2.21(a) of the Credit Agreement, requested the establishment of Incremental Term Commitments in an aggregate principal amount of $275,000,000 (the loans in respect thereof "Incremental Tranche A Term Loans");

WHEREAS, each financial institution identified on the signature pages hereto as an "Incremental Tranche A Term Lender" (each, an "Incremental Tranche A Term Lender") has agreed, severally, on the terms and conditions set forth herein and in the Credit Agreement, to provide a portion of the Incremental Tranche A Term Loans and to become, if not already, a Lender for all purposes of the Credit Agreement;

WHEREAS, the Parent Borrower has requested that in connection with the establishment of the Incremental Tranche A Term Loans, the Required Lenders agree (the "Requested Consent") that the incurrence of the Incremental Tranche A Term Loans shall not constitute a usage of the $300,000,000 basket for Incremental Commitments set forth in clause (A) of the proviso in Section 2.21(a) of the Credit Agreement;

WHEREAS, the Parent Borrower has requested that certain other amendments be made to the Credit Agreement;

WHEREAS, the Required Lenders, on the terms and conditions set forth herein, are willing to provide the Requested Consent and agree to the amendments set forth herein;

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

I. DEFINED TERMS

Terms defined in the Credit Agreement and not defined herein are used herein as defined therein.

II. INCREMENTAL FACILITY

(a) Subject to and upon the terms and conditions set forth herein, each Incremental Tranche A Term Lender severally agrees to make, on the Incremental Effective Date (as defined below), an Incremental Tranche A Term Loan in dollars to the Parent Borrower in an amount equal to the commitment amount set forth next to such Incremental Tranche A Term Lender's name in Schedule I hereto under the caption "Incremental Tranche A Term Commitment"; provided that the Incremental Tranche A Term Loans shall each constitute the same Class of Tranche A Term Loans under the Credit Agreement as the Tranche A Term Loans made prior to the date hereof (the "Existing Tranche A Term Loans"). Except as necessary to give effect to the provisions of clauses (b) through (i) below, the Incremental Tranche A Term Loans shall be "Loans", "Term Loans", "Tranche A Term Loans" and "Incremental Term Loans" for all purposes of the Credit Agreement and the other Loan Documents. The Incremental Tranche A Term Loans may be repaid or prepaid in accordance with the provisions of the Credit Agreement and this Agreement, but once repaid or prepaid may not be reborrowed.

(b) The proceeds of the Incremental Tranche A Term Loans shall be used solely (i) to pay in part the purchase price for the Acquisition (as defined below), (ii) to finance the refinancing or repayment (the "Refinancing") of certain existing Indebtedness of the Target (as defined below) and its Subsidiaries and (iii) to pay the fees, costs and expenses incurred in connection with the Acquisition, the Refinancing and the incurrence of the Incremental Tranche A Term Loans (the foregoing transactions, the "Transactions").

(c) The aggregate principal amount of the Incremental Tranche A Term Loans made on the Incremental Effective Date shall be $275,000,000.

(d) Maturity. The Incremental Term Maturity Date in respect of the Incremental Tranche A Term Loans shall be October 16, 2018.

(e) Interest. The Applicable Rate in respect of the Incremental Tranche A Term Loans shall be the Applicable Rate applicable to the Existing Tranche A Term Loans.

(f) Amortization. Commencing with the fiscal quarter ending March 31, 2015, the Incremental Tranche A Term Loans shall be repayable in equal quarterly installments such that the amount repaid in each such quarterly installment is equal to one quarter of the percentage of the original principal amount of the Incremental Tranche A Term Loans set forth below (as such amounts may be reduced pursuant to Section 2.10(d) of the Credit Agreement):

Year	Percentage
2015	5.263157895%
2016	5.263157895%
2017	7.894736842%
2018	7.894736842%

The balance of the Incremental Tranche A Term Loans will be repayable on the Incremental Term Maturity Date.

(g) Guarantees and Security. The Incremental Tranche A Term Loans shall (i) benefit from the same Guarantees as the Guarantees in respect of the Existing Tranche A Term Loans, (ii) be secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Existing Tranche A Term Loans and (iii) be pari passu in right of payment with the Existing Tranche A Term Loans.

(h) No FATCA Grandfather Obligation. Solely for purposes of determining withholding taxes imposed under FATCA, from and after the Incremental Effective Date, the Parent Borrower and the Administrative Agent agree to treat (and the Lenders hereby authorize the Administrative Agent to treat) any Loan Document and any Loan made or Letter of Credit issued under any Loan Document as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

(i) Other Terms of Incremental Facility. Except as expressly set forth herein, the Incremental Tranche A Term Loans shall have the same terms and conditions as the Existing Tranche A Term Loans.

III. CONSENT

The Required Lenders agree that in calculating the aggregate amount of all Incremental Term Commitments established pursuant to Section 2.21 of the Credit Agreement for purposes of (a) clause (A) of the proviso to the first sentence of Section 2.21(a) of the Credit Agreement and (b) clause (A)(1) of the proviso to Section 6.01(a)(xx) of the Credit Agreement, the Incremental Tranche A Term Loans shall be disregarded.

IV. AMENDMENTS

The Required Lenders hereby agree that the Credit Agreement is hereby amended as of the Incremental Effective Date to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the Credit Agreement attached as Exhibit A hereto.

V. ACKNOWLEDGEMENT OF INCREMENTAL TRANCHE A TERM LENDERS

Each Incremental Tranche A Term Lender (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and to consummate the transactions contemplated hereby and (to the extent it is not a Lender immediately prior to the effectiveness of this Agreement) to become a Lender under the Credit Agreement, (ii) from and after the Incremental Effective Date, it shall be bound by the provisions of this Agreement and the Credit Agreement as a Lender thereunder, (iii) it has received a copy of the 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 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 Agreement and to make Incremental Tranche A Term Loans and (iv) it has, independently and without reliance upon the Administrative Agent, the Foreign Currency Agent or any other Lender (including any other Incremental Tranche A Term Lender) and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and (b) agrees that (i) it will, independently and without reliance upon the Administrative Agent, the Foreign Currency Agent or any other Lender (including any other Incremental Tranche A Term Lender) and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon the Credit Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder 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.

VI. EFFECT ON THE LOAN DOCUMENTS

Except as expressly provided herein, (a) the Incremental Tranche A Term Loans shall be subject to the provisions of the Credit Agreement and the other Loan Documents that apply to "Loans", "Term Loans", "Tranche A Term Loans" and "Incremental Term Loans" thereunder and (b) all of the terms and provisions of the Credit Agreement and the other Loan Documents are and shall remain in full force and effect. This Agreement shall constitute an Incremental Facility Agreement and a Loan Document for all purposes of the Credit Agreement and the other Loan Documents. Provisions of this Agreement are deemed incorporated into the Credit Agreement as if fully set forth therein. To the extent required by the Credit Agreement, the Parent Borrower and the Administrative Agent hereby consent to each Incremental Tranche A Term Lender that is not a Lender as of the date hereof becoming a Lender under the Credit Agreement on the Incremental Effective Date.

VII. CONDITIONS

This Agreement shall become effective on the date of satisfaction of the following conditions precedent (such date, the "Incremental Effective Date"):

(a) The Administrative Agent shall have received (i) executed signature pages to this Agreement from the Parent Borrower, each other Loan Party party hereto, each Incremental Tranche A Term Lender and the Required Lenders; provided, that receipt of executed signature pages to this Agreement from the Required Lenders shall only be a condition to the effectiveness of Sections III and IV of this Agreement, and shall not be a condition to the effectiveness of any other provision of this Agreement, and (ii) a Borrowing Request, duly executed by the Parent Borrower, setting forth the information required pursuant to Section 2.03 of the Credit Agreement in respect of a Tranche A Term Borrowing and requesting the borrowing of the Incremental Tranche A Term Loans on the Incremental Effective Date.

(b) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Incremental Effective Date) of Cahill Gordon & Reindel LLP in form and substance reasonably satisfactory to the Administrative Agent. The Parent Borrower hereby requests such counsel to deliver such opinion.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of the Parent Borrower and the authorization of the Transactions, all in form and substance satisfactory to the Administrative Agent.

(d) The Administrative Agent shall have received a customary certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Incremental Effective Date and signed by the chief financial officer of Holdings, certifying that Holdings and its Subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent.

(e) The Administrative Agent shall have received, or shall have been authorized by the Parent Borrower to deduct from the proceeds of the Incremental Tranche A Term Loans, all fees and other amounts due and payable on or prior to the Incremental Effective Date, including, to the extent invoiced, reimbursement or payment of all reasonable out-of-pocket expenses (including fees, charges and disbursements of one counsel in each applicable jurisdiction) required to be reimbursed or paid by any Loan Party hereunder or under any Loan Document.

(f) On the Incremental Effective Date, after giving effect to the Transactions, neither the Target nor any of its Subsidiaries shall have any Material Indebtedness for borrowed money other

than (x) in their respective capacities as guarantors of the Obligations and (y) Indebtedness which is permitted under the Credit Agreement and which the Parent Borrower has notified the Administrative Agent will remain outstanding.

(g) The acquisition (the "Acquisition") of all of the capital stock of Allfast Fastening Systems, Inc. (the "Target") shall be consummated pursuant to the Stock Purchase Agreement, dated as of September 19, 2014 (together with all exhibits and schedules thereto, the "Purchase Agreement"), entered into between TriMas UK Aerospace Holdings Limited, Holdings, the Target, the sole shareholder of the Target and James Randall, substantially concurrently with the funding of the Incremental Tranche A Term Loans, and no provision of the Purchase Agreement shall have been amended or waived, no consent shall have been given thereunder, and no supplement shall have been made thereto (including, for the avoidance of doubt, any supplement to any schedule), in any manner materially adverse to the interests of the Lenders without the prior written consent of the Administrative Agent.

(h) The Administrative Agent shall have received (i) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Target and its Subsidiaries for the three most recently completed fiscal years ended at least 90 days before the Incremental Effective Date and (ii) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Target and its Subsidiaries for each fiscal quarter ended at least 45 days before the Incremental Effective Date and subsequent to the most recently completed fiscal year for which financial statements are provided pursuant to clause (i) above (in the case of this clause (ii), without footnote disclosure and without having undergone a SAS 100 review).

(i) The Administrative Agent shall have received a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Parent Borrower and its Subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period ended at least 45 days prior to the Incremental Effective Date, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such statement of income).

(j) The Administrative Agent shall have received, at least three Business Days prior to the Incremental Effective Date, all documentation and other information about Holdings, the Parent Borrower and its Subsidiaries as shall have been reasonably requested by the Administrative Agent in writing at least ten Business Days prior to the Incremental Effective Date and that the Administrative Agent reasonably determines is required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

(k) The Administrative Agent shall have received a customary certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Incremental Effective Date and signed by an authorized officer of the Parent Borrower, certifying that as of the date of execution of the Purchase Agreement (and assuming the Incremental Tranche A Term Loans were fully funded on such date) (a) no Default or Event of Default was in existence, (b) the representations and warranties of the Loan Parties set forth in the Loan Documents were true and correct in all respects and (c) the Parent Borrower was in pro forma compliance with the financial covenants set forth in Sections 6.12 and 6.13 of the Credit Agreement.

(l) The Specified Purchase Agreement Representations (as defined below) and the Specified Representations (as defined below) shall be true and correct in all material respects (or in all respects if qualified by materiality); provided that to the extent any of the Specified Purchase Agreement Representations are qualified by or subject to a "material adverse effect," "material adverse change" or similar term or qualification, the definition thereof shall be a Material Adverse Effect (as defined in

clause (n) below) on the Target for purposes of any such representations and warranties made or deemed made on, or as of, the Incremental Effective Date (or any date prior thereto). The "Specified Purchase Agreement Representations" shall mean such of the representations and warranties relating to the Target and its Subsidiaries in the Purchase Agreement as are material to the interests of the Lenders (including the Incremental Tranche A Term Lenders), but only to the extent that the Parent Borrower or any of its affiliates has the right (taking into account any applicable cure provisions) to terminate its obligations under the Purchase Agreement or decline to consummate the Acquisition (in each case, in accordance with the terms of the Purchase Agreement) as a result of a breach of such representations and warranties in the Purchase Agreement. The "Specified Representations" shall mean the representations and warranties of Holdings and the Parent Borrower set forth in Section 3.01, the first sentence of Section 3.02 (with respect to execution, delivery and performance of this Agreement), the second sentence of Section 3.02 (with respect to due execution and delivery of this Agreement and enforceability of this Agreement), Section 3.03(b) (with respect to this Agreement and the transactions contemplated hereby, and with respect to any conflict with applicable law or regulation or any order of any Governmental Authority, solely to the extent such conflict has not resulted in a Material Adverse Effect (as defined in clause (n) below), Section 3.08, Section 3.15 (after giving effect to the Transactions and with references therein to the "Closing Date" being replaced (solely for purposes of this clause (l)) with references to the "Incremental Effective Date"), Section 3.17 (with respect to the condition set forth in clause (m) below, including, for the avoidance of doubt, the proviso thereto), Section 3.18, Section 3.19, in each case of the Credit Agreement.

(m) The Parent Borrower shall cause any Subsidiary that will be a parent company of the Target after the Acquisition that is not a Loan Party immediately prior to the Incremental Effective Date to become a Loan Party and satisfy the Collateral and Guarantee Requirement or the Foreign Security Collateral and Guarantee Requirement, as applicable; provided that to the extent any Collateral (including the grant or perfection of any security interest) required pursuant to the Collateral and Guarantee Requirement or the Foreign Security Collateral and Guarantee Requirement with respect to any parent company of the Target is not or cannot be provided on the Incremental Effective Date (other than the grant and perfection of security interests (i) in assets located in any state of the United States, Puerto Rico or the District of Columbia with respect to which a Lien may be perfected solely by the filing of a financing statement under the Uniform Commercial Code or (ii) in capital stock with respect to which a Lien may be perfected by the delivery of a stock certificate) after the Parent Borrower's use of commercially reasonable efforts to do so without undue burden or expense, then the provision of such Collateral shall not constitute a condition precedent to the funding of the Incremental Tranche A Term Loans on the Incremental Effective Date, but may instead be provided after the Incremental Effective Date in accordance with clause (b) of Section VIII of this Agreement.

(n) (i) Since August 24, 2014, there has been no change in the Company and the Subsidiaries, taken as a whole, that has had a Material Adverse Effect (as defined below) and (ii) since September 19, 2014, there shall not have occurred any fact, circumstance, event, change or effect that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect. "Material Adverse Effect" means any event, change or effect that is materially adverse to the business, financial condition or results of operations of the Company and the Subsidiaries taken as a whole, other than events, changes or effects: (A) resulting from any change in interest rates or general economic conditions; (B) occurring generally in the industries in which the Company and the Subsidiaries do business; (C) resulting from the transactions contemplated by the Purchase Agreement or the announcement to third-parties and the public of the transactions contemplated by the Purchase Agreement; (D) resulting from changes in laws or interpretation thereof; or (E) resulting from an outbreak or escalation of hostilities involving any country where the Company and the Subsidiaries do business, the declaration by any country where the Company and the Subsidiaries do business of a national emergency or war, or the occurrence of any acts of terrorism and any actions or reactions thereto; except,

in the case of clauses (A), (B), (C) or (D), to the extent any fact, circumstance, event, change or effect materially and disproportionately impacts the business, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole, relative to other participants in the industries in which the Company and the Subsidiaries operate. Capitalized terms used and not defined in this paragraph shall have the meanings assigned thereto in the Purchase Agreement as of the date hereof.

SECTION VIII. COVENANTS

(a) The Parent Borrower shall cause the Target and each Subsidiary thereof that is not a Foreign Subsidiary (other than any CFC, any CFC Holdco and any U.S. Holdco) to satisfy the Collateral and Guarantee Requirement within five Business Days of the Incremental Effective Date; provided that to the extent any Collateral (including the grant or perfection of any security interest) required pursuant to the Collateral and Guarantee Requirement with respect to the Target and any such Subsidiary is not or cannot be provided within such five Business Days after the Incremental Effective Date (other than the grant and perfection of security interests (i) in assets located in any state of the United States, Puerto Rico or the District of Columbia with respect to which a Lien may be perfected solely by the filing of a financing statement under the Uniform Commercial Code or (ii) in capital stock with respect to which a Lien may be perfected by the delivery of a stock certificate) after the Parent Borrower's use of commercially reasonable efforts to do so without undue burden or expense, then such Collateral may instead be provided in accordance with clause (b) of this Section VIII.

(b) To the extent that, with respect to the Target and its Subsidiaries or any parent company of the Target, any provision of the Collateral and Guarantee Requirement or Foreign Security Collateral and Guarantee Requirement, as applicable, is not satisfied (i) in the case of the Target and its Subsidiaries, within five Business Days of the Incremental Effective Date or (ii) in the case of any parent company of the Target, on or prior to the Incremental Effective Date, the Parent Borrower shall cause such provision to be satisfied no later than the date that is 60 days after the Incremental Effective Date (or such later date as the Administrative Agent may agree in its sole discretion).

(c) The Parent Borrower shall cause to be delivered to the Administrative Agent, within seven Business Days of the Incremental Effective Date, a favorable written opinion (addressed to the Administrative Agent and the Lenders) of counsel to the Target and its Subsidiaries, in form and substance consistent with the opinions previously delivered to the Administrative Agent.

SECTION IX. REAFFIRMATION

By signing this Agreement, each Loan Party hereby confirms that (a) its obligations and liabilities under the Credit Agreement as modified hereby (including with respect to the Incremental Tranche A Term Loans contemplated by this Agreement) and the other Loan Documents to which it is a party remain in full force and effect on a continuous basis after giving effect to this Agreement, (b) the Secured Parties remain entitled to the benefits of the Guarantees and the security interests set forth or created in the Security Documents and the other Loan Documents, (c) notwithstanding the effectiveness of the terms hereof, the Security Documents and the other Loan Documents are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects and (d) each Incremental Tranche A Term Lender shall be a "Secured Party" and a "Lender" for all purposes of the Credit Agreement and the other Loan Documents. Each Loan Party ratifies and confirms that all Liens granted, conveyed, or assigned to any Agent by such Person pursuant to each Loan Document to which it is a party remain in full force and effect, are not released or reduced, and continue to secure full payment and performance of the Obligations as increased hereby.

SECTION X. EXPENSES

The Parent Borrower agrees to pay and reimburse the Administrative Agent for all its reasonable costs and out-of-pocket expenses incurred in connection with the preparation and delivery of this Agreement, including, without limitation, the reasonable and invoiced fees, charges and disbursements of one counsel in each applicable jurisdiction to the Administrative Agent.

SECTION XI. MISCELLANEOUS

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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

[Signature Pages Follow.]

TRIMAS CORPORATION

By: /s/ David M. Wathen
Name: David M. Wathen
Title: President and CEO

TRIMAS COMPANY LLC

By: /s/ A. Mark Zeffiro
Name: A. Mark Zeffiro
Title: Vice President

TRIMAS UK AEROSPACE HOLDING LIMITED

By: /s/ David J. Pritchett
Name: David J. Pritchett
Title: Director

AEROSPACE FINANCE HOLDINGS LLC
ARMINAK & ASSOCIATES, LLC
ARROW ENGINE COMPANY
CEQUENT CONSUMER PRODUCTS, INC.
CEQUENT PERFORMANCE PRODUCTS, INC.
COMPAC CORPORATION
INNOVATIVE MOLDING
LAMONS GASKET COMPANY
MAC FASTENERS, INC.
MARTINIC ENGINEERING, INC.
MONOGRAM AEROSPACE FASTENERS, INC.
NI INDUSTRIES, INC.
NORRIS CYLINDER COMPANY
RIEKE-ARMINAK CORP.
RIEKE CORPORATION
RIEKE LEASING CO., INCORPORATED
TRIMAS INTERNATIONAL HOLDINGS LLC

By: /s/ Joshua A. Sherbin
Name: Joshua A. Sherbin
Title: Vice President and Secretary

RIEKE-LAMONS NEDERLAND HOLDINGS B.V.,

By: /s/ Willem Zanting
Name: Willem Zanting
Title: Director A

By: /s/ Joshua A. Sherbin
Name: Joshua A. Sherbin
Title: Director B

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

By: /s/ Krys Szremski
Name: Krys Szremski
Title: Vice President

[Signature Page to Incremental Facility Agreement]

JPMORGAN CHASE BANK, N.A.

By: /s/ Krys Szremski
Name: Krys Szremski
Title: Vice president

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

BANK OF AMERICA, N.A.

By: /s/ Gregory J. Bosio
Name: Gregory J. Bosio
Title: Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

[Signature Page to Incremental Facility Agreement]

WELLS FARGO BANK, N.A.

By: /s/ John Brady
Name: John Brady
Title: Managing Director

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

COMPASS BANK

By: /s/ Stephanie Cox
Name: Stephanie Cox
Title: Sr. Vice President

☒ The above-referenced Lender is an Incremental Tranche A Term Lender

CITIZENS BANK, N.A., as successor to RBS CITIZENS, N.A.

By: /s/ M. James Barry
Name: M. James Barry
Title: Senior Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

BMO Harris Bank, N.A.

By: /s/ Joan Spiotto Murphy
Name: Joan Spiotto Murphy
Title: Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

[Signature Page to Incremental Facility Agreement]

BRANCH BANKING & TRUST COMPANY

By: /s/ Brian J. Blomeke
Name: Brian J. Blomeke
Title: Senior Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

HSBC Bank USA, National Association

By: /s/ Gregory R. Duval
Name: Gregory R. Duval
Title: Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

U.S. BANK NATIONAL ASSOCIATION

By: /s/ Mary Ann Klemm
Name: Mary Ann Klemm
Title: Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

MUFG Union Bank, N.A. f/k/a Union Bank, N.A.

By: /s/ Michael Gardner
Name: Michael Gardner
Title: Director

☒ The above-referenced Lender is an Incremental Tranche A Term Lender

PNC Bank, National Association

By: /s/ Scott M. Kowalski
Name: Scott M. Kowalski
Title: Senior Vice President

☑ The above-referenced Lender is an Incremental Tranche A Term Lender

[Signature Page to Incremental Facility Agreement]

The Huntington National Bank

By: /s/ Steven J. McCormack
Name: Steven J. McCormack
Title: Sr. Vice President

☒ The above-referenced Lender is an Incremental Tranche A Term Lender

The Northern Trust Company

By: /s/ Wicks Barkhausen
Name: Wicks Barkhausen
Title: Second Vice President

☒ The above-referenced Lender is an Incremental Tranche A Term Lender

[Signature Page to Incremental Facility Agreement]

Schedule I

INCREMENTAL TRANCHE A TERM COMMITMENTS

Incremental Tranche A Term Lender		Incremental Tranche A Term Commitment
JPMorgan Chase Bank, N.A.	$	28,000,000.00
Bank of America, N.A.	$	28,000,000.00
Wells Fargo Bank, National Association	$	28,000,000.00
BBVA Compass	$	26,000,000.00
RBS Citizens, N.A.	$	25,000,000.00
BMO Harris Bank, N.A.	$	25,000,000.00
Branch Banking and Trust Company	$	25,000,000.00
HSBC Bank USA, NA	$	20,000,000.00
U.S. Bank National Association	$	17,500,000.00
MUFG Union Bank, N.A.	$	17,500,000.00
PNC Bank, National Association	$	17,500,000.00
The Huntington National Bank	$	8,750,000.00
The Northern Trust Company	$	8,750,000.00
Total	**$**	**275,000,000.00**

Exhibit A

[See Attached.]

CREDIT AGREEMENT

dated as of October 16, 2013,

among

TRIMAS CORPORATION,

TRIMAS COMPANY LLC,

The Subsidiary Term Borrowers Party Hereto,
The Foreign Subsidiary Borrowers Party Hereto,
The Lenders Party Hereto,

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

J.P. MORGAN EUROPE LIMITED,
as Foreign Currency Agent,

BANK OF AMERICA, N.A.,
and
WELLS FARGO BANK, N.A.,
as Co-Syndication Agents,

BBVA COMPASS
KEYBANK NATIONAL ASSOCIATION
and
RBS CITIZENS, N.A.
as Documentation Agents

BMO HARRIS BANK, N.A.
and
DEUTSCHE BANK AG NEW YORK BRANCH
as Managing Agents

J.P. MORGAN SECURITIES LLC,
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED,
WELLS FARGO SECURITIES, LLC,
as Joint Lead Arrangers and Joint Bookrunners

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SCHEDULES:

EXHIBITS:

CREDIT AGREEMENT dated as of October 16, 2013 (this "Agreement"), among TRIMAS COMPANY LLC, TRIMAS CORPORATION, the SUBSIDIARY TERM BORROWERS party hereto, the FOREIGN SUBSIDIARY BORROWERS party hereto, the LENDERS party hereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent, and J.P. MORGAN EUROPE LIMITED, as Foreign Currency Agent.

RECITALS:

In consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto hereby agree as follows:

ARTICLE I

Definitions

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

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

"Acquisition Lease Financing" means any sale or transfer by the Parent Borrower or any Subsidiary of any property, real or personal, that is acquired pursuant to a Permitted Acquisition, in an aggregate amount not to exceed $75,000,000 at any time after the Closing Date, which property is rented or leased by the Parent Borrower or such Subsidiary from the purchaser or transferee of such property, so long as the proceeds from such transaction consist solely of cash.

"Adjusted LIBO Rate" means, with respect to any Eurocurrency Borrowing for any Interest Period, an interest rate per annum equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

"Administrative Agent" means JPMCB, in its capacity as administrative agent for the Lenders hereunder.

"Administrative Schedule" means Schedule 1.01(b) to this Agreement, which contains administrative information in respect of (i) each Foreign Currency and each Foreign Currency Loan and (ii) each L/C Foreign Currency and each Letter of Credit denominated in an L/C Foreign Currency.

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

"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.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Foreign Currency Agent and the Syndication Agents.

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

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted LIBO Rate on such day (or if such day is not a Business Day, the immediately preceding Business Day) for a deposit in dollars with a maturity of one month plus 1%. For purposes of clause (c) above, the Adjusted LIBO Rate on any day shall be the LIBO Rate, two Business Days prior to such day for deposits in dollars with a maturity of one month. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate, as the case may be.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Borrower" has the meaning assigned to such term in Section 2.17(a).

"Applicable Percentage" means, at any time, with respect to any Revolving Lender, the percentage of the total Revolving Commitments represented by such Lender's Revolving Commitment. If the Revolving Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Revolving Commitments most recently in effect, giving effect to any assignments.

"Applicable Rate" means, for any day, (a) with respect to any ABR Tranche A Term Loan or Eurocurrency Tranche A Term Loan, the applicable rate per annum set forth below under the caption "ABR Spread" or "Eurocurrency Spread," as the case may be, based upon the Leverage Ratio as of the most recent determination date, (b) with respect to any Incremental Term Loan of any Series, the rate per annum specified in the Incremental Facility Agreement establishing the Incremental Term Commitments of such Series, (c) with respect to the Commitment Fees, the applicable rate per annum set forth under the caption "Commitment Fee Rate" based upon the Leverage Ratio as of the most recent determination date, (d) with respect to any Swingline Loan, the applicable rate per annum set forth below under the caption "ABR Spread" based upon the Leverage Ratio as of the most recent determination date and (e) with respect to any ABR Revolving Loan or Eurocurrency Revolving Loan, the applicable rate per annum set forth below under the caption "ABR Spread" or "Eurocurrency Spread," as the case may be, based upon the Leverage Ratio as of the most recent determination date; provided that for purposes of clauses (a), (c), (d) and (e), until the date of delivery of the consolidated financial statements pursuant to Section 5.01(b) as of and for the fiscal quarter ended December 31, 2013, the Applicable Rate shall be based on the rates per annum set forth in Category 3:

Leverage Ratio	ABR Spread	Eurocurrency Spread	Commitment Fee Rate
Category 1: Greater than or equal to 3.25 to 1.00	1.125%	2.125%	0.375%
Category 2: Greater than or equal to 2.75 to 1.00 but less than 3.25 to 1.00	0.875%	1.875%	0.325%
Category 3: Greater than or equal to 2.25 to 1.00 but less than 2.75 to 1.00	0.625%	1.625%	0.275%
Category 4: Greater than or equal to 1.50 to 1.00 but less than 2.25 to 1.00	0.500%	1.500%	0.250%
Category 5: Less than 1.50 to 1.00	0.375%	1.375%	0.225%

For purposes of the foregoing clauses (a), (c), (d) and (e), (i) the Leverage Ratio shall be determined as of the end of each fiscal quarter of the Parent Borrower's fiscal year based upon Holdings' consolidated financial statements delivered pursuant to Section 5.01(a) or (b), (ii) each change in the Applicable Rate resulting from a change in the Leverage Ratio shall be effective during the period commencing on and including the date of delivery to the Administrative Agent of such consolidated financial statements indicating such change and ending on the date immediately preceding the effective date of the next such change and (iii) if the Leverage Ratio determined as of the end of the applicable fiscal quarter of the Parent Borrower's fiscal year based upon Holdings' consolidated financial statements delivered pursuant to Section 5.01(a) or (b) is greater than 3.00 to 1.00, the Applicable Rate shall only be determined pursuant to Category 1 if the Covenant Holiday Period is in effect (and otherwise shall be determined pursuant to Category 2); provided that, subject to the proviso below, the Leverage Ratio shall be deemed to be in Category 2 (A) at any time that an Event of Default has occurred and is continuing or (B) if Holdings or the Parent Borrower fails to deliver the consolidated financial statements required to be delivered by it pursuant to Section 5.01(a) or (b), during the period from the expiration of the time for delivery thereof until such consolidated financial statements are delivered; provided further that the Leverage Ratio shall be deemed to be in Category 1 at any time that (x) it would otherwise be deemed to be in Category 2 pursuant to the proviso above and (y) the Covenant Holiday Period is in effect.

"Applicable U.S. Borrower" has the meaning assigned to such term in Section 2.17(f).

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any Person whose consent is required by Section 10.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

"Assumed Preferred Stock" means any preferred stock or preferred equity interests of any Person that becomes a Subsidiary after the date hereof; provided that (a) such preferred stock or preferred equity interests exist at the time such Person becomes a Subsidiary and are not created in contemplation of or in connection with such Person becoming a Subsidiary and (b) the aggregate liquidation value of all such outstanding preferred stock and preferred equity interests shall not exceed $40,000,000 at any time outstanding, less the aggregate principal amount of Indebtedness incurred and outstanding pursuant to Section 6.01(a)(x).

"Australian Dollars" means the lawful currency of Australia.

"Available Amount" means, as of any date of determination, an amount equal to:

(a) the sum of (without duplication):

(i) if positive, the Cumulative Retained Excess Cash Flow Amount; and

(ii) the Net Proceeds received by the Parent Borrower from (A) cash contributions (other than from a Subsidiary) to the Parent Borrower or (B) the issuance and sale of its Equity Interests (other than a sale to a Subsidiary);

minus

(b) the amount of any ~~I~~investments made in reliance on Section 6.04(s) prior to such date~~, any Restricted Payments made in reliance on Section 6.08(a)(vii) prior to such date,~~ and any prepayments of Indebtedness made in reliance on Section 6.08(b)(vii) prior to such date;

minus

(c) the portion of Excess Cash Flow not otherwise required to be used to prepay Term Loans pursuant to Section 2.11(d)) that is used pursuant to Section 6.08(a)(v) or Section 6.08(~~b~~a)(~~v~~)(~~A~~vii).

"Bankruptcy Event" means, with respect to any Person, that such Person has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority; provided, however, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any agreements made by such Person.

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

"Borrowing" means (a) Loans of the same Class and Type, made, converted or continued on the same date and (i) in the case of Eurocurrency Loans denominated in dollars, as to which a single Interest Period is in effect and (ii) in the case of Foreign Currency Loans, Loans in a single currency and as to which a single Interest Period is in effect or (b) a Swingline Loan.

"Borrowing Request" means a request by the Parent Borrower, a Subsidiary Term Borrower or a Foreign Subsidiary Borrower, as the case may be, for a Borrowing in accordance with Section 2.03 or 2.04, as applicable, which shall be, in the case of any such written request, in the form of Exhibit B or any other form approved by the Administrative Agent.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that (i) when used in connection with any Eurocurrency Loan denominated in dollars, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London

interbank market and (ii) when used in connection with any Foreign Currency Loan, the term "Business Day" shall also exclude (x) any day which is not a day for trading by and between banks in deposits for the applicable currency in the interbank eurocurrency market, (y) with respect to Foreign Currency Loans denominated in Euros, any day which is not also a TARGET Day (as determined by the Administrative Agent) and (z) with respect to Foreign Currency Loans in a Foreign Currency other than Euros, any day which is not also a day on which banks are open for dealings in such currency in the Principal Financial Center for the applicable currency.

"Calculation Date" means the last Business Day of each calendar quarter (or any other day selected by the Administrative Agent); provided that (a) the second Business Day preceding (or such other Business Day as the Administrative Agent shall deem applicable with respect to any Foreign Currency in accordance with rate-setting convention for such currency) (i) the date of each Borrowing of Foreign Currency Loans or (ii) any date on which a Foreign Currency Loan is continued shall also be a "Calculation Date," (b) the date of each Borrowing of any other Loan made hereunder shall also be a "Calculation Date" and (c) the date of issuance, amendment, renewal or extension of a Letter of Credit shall also be a Calculation Date.

"CAM" shall mean the mechanism for the allocation and exchange of interests in the Credit Facilities and collections thereunder established under Article IX.

"CAM Exchange" shall mean the exchange of the Lenders' interests provided for in Section 9.01.

"CAM Exchange Date" shall mean the date on which (a) any event referred to in paragraph (h) or (i) of Article VII shall occur in respect of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower or (b) an acceleration of the maturity of the Loans pursuant to Article VII shall occur.

"CAM Percentage" shall mean, as to each Lender, a fraction, expressed as a decimal, of which (a) the numerator shall be the aggregate dollar amount of the sum, without duplication, of (i) the Specified Obligations (including the Dollar Equivalent of any Specified Obligations owing in any currency (other than dollars)) owed to such Lender, (ii) such Lender's participation in undrawn amounts of Letters of Credit immediately prior to the CAM Exchange Date and (iii) such Lender's Foreign Currency Participating Interest and (b) the denominator shall be the aggregate dollar amount of the sum, without duplication, of (i) the Specified Obligations (including the Dollar Equivalent of any Specified Obligations owing in any currency (other than dollars)) owed to all the Lenders and (ii) the aggregate undrawn amount of outstanding Letters of Credit (including the Dollar Equivalent of the undrawn amount of any Letters of Credit denominated in an LC Foreign Currency) immediately prior to such CAM Exchange Date; provided that, for purposes of clause (a) above, the Specified Obligations owed to the Fronting Lender will be deemed not to include any Fronted Foreign Currency Loans.

"Capital Expenditures" means, for any period, without duplication, (a) the additions to property, plant and equipment and other capital expenditures of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) that are (or would be) set forth in a consolidated statement of cash flows of Holdings for such period prepared in accordance with GAAP other than (x) such additions and expenditures classified as Permitted Acquisitions and (y) such additions and expenditures made with Net Proceeds from any casualty or other insured damage or condemnation or similar awards and (b) Capital Lease Obligations incurred by Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) during such period.

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; provided that any change in GAAP after the Closing Date that would require lease obligations that would have been characterized and accounted for as operating leases in accordance with GAAP as in effect on the Closing Date to be characterized and accounted for as Capital Lease Obligations shall be disregarded for purposes hereof.

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

"CFC Holdco" means any Domestic Subsidiary substantially all the assets of which consist of Equity Interests of one or more CFCs.

"Change in Control" means (a) the acquisition by any Person other than Holdings of any direct Equity Interest in the Parent Borrower, (b) the acquisition of beneficial ownership, directly or indirectly, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Commission thereunder), of Equity Interests representing more than 35% of either the aggregate ordinary voting power represented by the issued and outstanding Equity Interests in Holdings, (d) the board of directors of Holdings shall cease to consist of a majority of Continuing Directors or (e) the occurrence of any change in control (or similar event, however denominated) with respect to Holdings or the Parent Borrower under (i) any indenture or other agreement in respect of Material Indebtedness to which Holdings, the Parent Borrower or any Subsidiary is a party, (ii) any instrument governing any preferred stock of Holdings, the Parent Borrower or any Subsidiary having a liquidation value or redemption value in excess of $10,000,000 or (iii) the Permitted Receivables Financing.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date hereof, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date hereof or (c) compliance by any Lender or the Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or the Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date hereof; 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, promulgated or issued.

"Class," when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Tranche A Term Loans, Incremental Term Loans of any Series, Revolving Loans or Swingline Loans, (b) any Commitment, refers to whether such Commitment is a Tranche A Term Commitment, an Incremental Commitment of any Series or a Revolving Commitment and (c) any Lender, refers to whether such Lender has a Loan or Commitment of a particular Class.

"Closing Date" means the date on which the conditions specified in Section 4.01 have been satisfied, which date is October 16, 2013.

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

"Collateral" means any and all "Collateral," as defined in any applicable Security Document.

"Collateral Agent" means JPMCB, in its capacity as collateral agent for the Lenders under the Security Documents.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from each party thereto (other than the Collateral Agent) either (i) a counterpart of (A) the Guarantee Agreement, (B) the Indemnity, Subrogation and Contribution Agreement, (C) the Pledge Agreement and (D) the Security Agreement in each case duly executed and delivered on behalf of such Loan Party, or (ii) in the case of any Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to each of the Guarantee Agreement, the Indemnity, Subrogation and Contribution Agreement, the Pledge Agreement and the Security Agreement, in each case in the form specified therein, duly executed and delivered on behalf of such Subsidiary Loan Party;

(b) all outstanding Equity Interests of the Parent Borrower and each Subsidiary (including the Receivables Subsidiary) owned by or on behalf of any Loan Party shall have been pledged pursuant to the Pledge Agreement (except that the Loan Parties shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary, any CFC or any CFC Holdco), it being understood that this exception shall not limit the application of the Foreign Security Collateral and Guarantee Requirement) and the Collateral Agent shall have received certificates or other instruments representing all such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(c) all Indebtedness of Holdings, the Parent Borrower and each Subsidiary in an aggregate principal amount that exceeds $500,000 that is owing to any Loan Party shall be evidenced by a promissory note and shall have been pledged pursuant to the Pledge Agreement and the Collateral Agent shall have received all such promissory notes, together with instruments of transfer with respect thereto endorsed in blank;

(d) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Collateral Agent to be filed, registered or recorded to create the Liens intended to be created by the Security Agreement and the Pledge Agreement and perfect such Liens to the extent required by, and with the priority required by, the Security Agreement and the Pledge Agreement, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording;

(e) the Collateral Agent shall have received (i) counterparts of a Mortgage with respect to any Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property, (ii) a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 6.02, together with such endorsements, coinsurance and reinsurance as the Administrative Agent or the Required Lenders may reasonably request, but only to the extent such endorsements are (A) available in the relevant jurisdiction (provided in no event shall the Collateral Agent request a creditors' rights endorsement) and (B) available at commercially reasonable rates, (iii) if any Mortgaged Property is located in an area determined by the Federal Emergency Management Agency to have special flood hazards, evidence of such flood insurance as may be required under applicable law, including Regulation H of the Board of Governors, and (iv) such abstracts, legal

opinions and other documents as the Administrative Agent or the Required Lenders may reasonably request with respect to any such Mortgage or Mortgaged Property; provided, however, in no event shall surveys be required to be obtained with respect to any Mortgaged Property; and

(f) each Loan Party (other than the Foreign Subsidiary Borrowers) shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents to which it is a party, the performance of its obligations thereunder and the granting by it of the Liens thereunder.

"Commission" means the Securities and Exchange Commission or any Governmental Authority succeeding to any or all of the functions of said Commission.

"Commitment" means a Tranche A Term Commitment, an Incremental Term Commitment of any Series, a Revolving Commitment or any combination thereof (as the context requires).

"Commitment Fee" has the meaning assigned to such term in Section 2.12(a).

"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.

"Consolidated Cash Interest Expense" means, for any period, the excess of (a) the sum, without duplication, of (i) the interest expense (including imputed interest expense in respect of Capital Lease Obligations) of Holdings, the Parent Borrower and the Subsidiaries (including the Receivables Subsidiary) for such period, determined on a consolidated basis in accordance with GAAP, plus (ii) any interest accrued during such period in respect of Indebtedness of Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary) that is required to be capitalized rather than included in consolidated interest expense for such period in accordance with GAAP, plus (iii) any cash payments made during such period in respect of obligations referred to in clause (b)(iii) below that were amortized or accrued in a previous period, plus (iv) interest-equivalent costs associated with any Permitted Receivables Financing or Specified Vendor Receivables Financing, whether accounted for as interest expense or loss on the sale of receivables, minus (b) the sum of, without duplication, (i) interest income of Holdings, the Parent Borrower and the Subsidiaries (including the Receivables Subsidiary) for such period, determined on a consolidated basis in accordance with GAAP, plus (ii) to the extent included in such consolidated interest expense for such period, noncash amounts attributable to amortization of financing costs paid in a previous period, plus (iii) to the extent included in such consolidated interest expense for such period, noncash amounts attributable to amortization of debt discounts or accrued interest payable in kind for such period, plus (iv) to the extent included in such consolidated interest expense for such period, all financing fees incurred in connection with the Transactions.

"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period (including all single business tax expenses imposed by state law), (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary noncash charges for such period, (v) interest-equivalent costs associated with any Permitted Receivables Financing or Specified Vendor Receivables Financing for such period, whether accounted for as interest expense or loss on the sale of receivables, and all Preferred Dividends, (vi) all extraordinary losses during such period that are either noncash or relate to the retirement of Indebtedness, (vii) noncash expenses during such period resulting from the grant of Equity Interests to management and employees of Holdings, the Parent Borrower or any of the Subsidiaries, (viii) the aggregate amount of deferred financing expenses for

such period, (ix) all other noncash expenses or losses of Holdings, the Parent Borrower or any of the Subsidiaries for such period (excluding any such charge that constitutes an accrual of or a reserve for cash charges for any future period), (x) any nonrecurring fees, expenses or charges realized by Holdings, the Parent Borrower or any of the Subsidiaries for such period related to any offering of Equity Interests or incurrence of Indebtedness, whether or not consummated, (xi) fees and expenses in connection with the Transactions, (xii) any nonrecurring costs and expenses arising from the integration of any business acquired pursuant to any Permitted Acquisition consummated after the Closing Date not to exceed $15,000,000 in any fiscal year and $40,000,000 in the aggregate, (xiii) any nonrecurring expenses or similar costs relating to cost savings projects, including restructuring and severance expenses, not to exceed $40,000,000 in the aggregate from and after January 1, 2013; provided that no more than $15,000,000 may be counted in any fiscal year commencing on or after January 1, 2013, (xiv) net losses from discontinued operations, not to exceed in any fiscal year $10,000,000, (xv) losses associated with the prepayment of leases (whether operating leases or capital leases) outstanding on January 1, 2013 from discontinued operations, and (xvi) losses or charges associated with asset sales otherwise permitted hereunder not to exceed in the aggregate $10,000,000, minus (b) without duplication and to the extent included in determining such Consolidated Net Income, (i) any extraordinary gains for such period and (ii) any gains realized from the retirement of Indebtedness after the Closing Date, all determined on a consolidated basis in accordance with GAAP. If the Parent Borrower or any Subsidiary has made any Permitted Acquisition or Significant Investment or any sale, transfer, lease or other disposition of assets outside of the ordinary course of business permitted by Section 6.05 during the relevant period for determining the Leverage Ratio or the Senior Secured Net Leverage Ratio and the Interest Expense Coverage Ratio, Consolidated EBITDA for the relevant period shall be calculated only for purposes of determining the Leverage Ratio, the Senior Secured Net Leverage Ratio and the Interest Expense Coverage Ratio after giving pro forma effect thereto, as if such Permitted Acquisition or Significant Investment or sale, transfer, lease or other disposition of assets (and, in each case, any related incurrence, repayment or assumption of Indebtedness, with any new Indebtedness being deemed to be amortized over the relevant period in accordance with its terms, and assuming that any Revolving Loans borrowed in connection with such acquisition are repaid with excess cash balances when available) had occurred on the first day of the relevant period for determining Consolidated EBITDA; provided that with respect to any Significant Investment, (x) any pro forma adjustment made to Consolidated EBITDA shall be in proportion to the percentage ownership of the Parent Borrower or such Subsidiary, as applicable, in the Subject Person (e.g. if the Parent Borrower acquires 70% of the Equity Interests of the Subject Person, a pro forma adjustment to Consolidated EBITDA shall be made with respect to no more than 70% of the EBITDA of the Subject Person) and (y) pro forma effect shall only be given to such Significant Investment if the Indebtedness of the Subject Person is included in Total Indebtedness for purposes of calculating the Leverage Ratio and the Senior Secured Net Leverage Ratio and the Subject Person is included as a Subsidiary in the calculation of Consolidated Cash Interest Expense for purposes of calculating the Interest Expense Coverage Ratio, in each case in proportion to the percentage ownership of the Parent Borrower or such Subsidiary, as applicable, in such Subject Person. Any such pro forma calculations may include operating and other expense reductions and other adjustments for such period resulting from any Permitted Acquisition, or sale, transfer, lease or other disposition of assets that is being given pro forma effect to the extent that such operating and other expense reductions and other adjustments (a) would be permitted pursuant to Article XI of Regulation S-X under the Securities Act of 1933 ("Regulation S-X") or (b) are reasonably consistent with the purpose of Regulation S-X as determined in good faith by the Parent Borrower in consultation with the Administrative Agent.

"Consolidated Net Income" means, for any period, the net income or loss of Holdings, the Parent Borrower and the Subsidiaries (including the Receivables Subsidiary) for such period, determined on a consolidated basis in accordance with GAAP; provided that there shall be excluded (a) the income of any Person (other than the Parent Borrower or a Significant Investment) in which any other Person (other than the Parent Borrower or any Subsidiary or any director holding qualifying shares in

compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Parent Borrower or any of the Subsidiaries during such period, (b) the income or loss of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with the Parent Borrower or any Subsidiary or the date that such Person's assets are acquired by the Parent Borrower or any Subsidiary and (c) the cumulative effect of a change in accounting principles during such period to the extent included in Consolidated Net Income.

"Consolidated Total Assets" means total assets of Holdings and its Subsidiaries on a consolidated basis, as shown on the most recent balance sheet of Holdings.

"Continuing Directors" means the directors of Holdings on the Closing Date, and each other director, if, in each case, such other director's nomination for election to the board of directors of Holdings is recommended by at least 66-2/3% of the then Continuing Directors.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Covenant Holiday Acquisition" means a Permitted Acquisition for which (i) the cash consideration in respect of such acquisition is $50,000,000 or more and (ii) the Parent Borrower delivers to the Administrative Agent an officers' certificate designating such Permitted Acquisition as the "Covenant Holiday Acquisition"; provided that in no event shall there be more than one Covenant Holiday Acquisition.

"Covenant Holiday Period" means the period of four consecutive fiscal quarters commencing on the first day of the fiscal quarter in which the consummation of the Covenant Holiday Acquisition occurs.

"Credit Facility" means a category of Commitments and extensions of credit thereunder.

"Cumulative Retained Excess Cash Flow Amount" means, at any date of determination, an amount equal to the aggregate cumulative sum of the Retained Percentage of Excess Cash Flow for the Excess Cash Flow Periods ended on or prior to such date.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means any Revolving Lender that (a) has failed, within two Business Days of the date required to be funded or paid, (i) to fund any portion of its Loans, (ii) to fund any portion of its participations in Letters of Credit, Swingline Loans or Fronted Foreign Currency Loans or (iii) to pay to the Administrative Agent, Foreign Currency Agent, the Issuing Bank, the Swingline Lender, the Fronting Lender any other Lender or any Loan Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified in such writing, including, if applicable, by reference to a specific Default) has not been satisfied, (b) has notified the Administrative Agent, the Foreign Currency Agent, the Issuing Bank, the Swingline Lender, the Fronting Lender, any other Lender, Holdings, the Parent Borrower or any Loan Party in writing, or has made a public statement, to the effect that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good-faith determination that a condition precedent (specifically identified in such writing, including, if applicable, by reference to a

specific Default) to funding a Loan cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Administrative Agent, the Foreign Currency Agent or any Loan Party made in good faith to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit, Swingline Loans and Fronted Foreign Currency Loans; provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Person's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of a Bankruptcy Event.

"Designated Asset Sale" means a sale, transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of Holdings, the Parent Borrower or any Subsidiary that is designated (within three Business Days of consummation of such sale, transfer or other disposition) by the Parent Borrower, by written notice to the Administrative Agent, as the "Designated Asset Sale"; provided that (a) at the time of designation of the Designated Asset Sale and after giving pro forma effect to such asset sale, transfer or other disposition, (i) no Default or Event of Default shall have occurred and be continuing and (ii) the Borrower shall be in compliance with the Leverage Ratio set forth in Section 6.13, and (b) there shall not be more than one Designated Asset Sale.

"Designated Business" means any or all of the businesses, operations and assets of the Parent Borrower (including all assets used in or reasonably related to the Designated Business) identified by the Parent Borrower as the "Designated Business" in an officer's certificate (the "Designated Business Certificate") that collectively represent less than (a) 33% of Consolidated EBITDA for the most recently ended four fiscal quarters of Holdings for which financial statements are available immediately preceding the date of declaration of a sale of a Designated Business, determined on a pro forma basis as if any acquisitions, mergers, consolidations and/or dispositions occurring during such four fiscal quarter period had occurred on the first day of such period and (b) 33% of the Consolidated Total Assets of Holdings as of the end of the most recent fiscal quarter of Holdings for which financial statements are available immediately preceding the date on which a sale of a Designated Business is consummated, determined on a pro forma basis as if any acquisitions, mergers, consolidations and/or dispositions occurring subsequent to the end of such fiscal quarter and prior to the date on which the sale of such Designated Business had been consummated, as of the end of such fiscal quarter; provided that at the time of a sale of a Designated Business, such Designated Business may include Permitted Investments reasonably required to operate such business in the ordinary course, as determined in good faith by the Parent Borrower or such other cash as may represent the proceeds of a financing that is solely recourse to the Designated Business and entered into in connection with the sale of a Designated Business; provided further that the Parent Borrower may only provide one Designated Business Certificate.

"Disclosed Matters" means the actions, suits and proceedings and the environmental matters disclosed in Schedule 3.06.

"Dollar Equivalent" means, with respect to an amount denominated in any currency other than dollars, the equivalent in dollars of such amount determined at the Exchange Rate on the most recent Calculation Date and, with respect to any amount denominated in dollars, such amount.

"dollars" or "$" refers to lawful money of the United States of America.

"Domestic Loan Party" means any Loan Party, other than the Foreign Subsidiary Borrowers.

"Domestic Subsidiary" means any Subsidiary, other than the Foreign Subsidiaries.

"ECF Percentage" means 50%; provided, that, with respect to any fiscal year of the Parent Borrower commencing with the fiscal year ending December 31, 2014, the ECF Percentage shall be reduced to 0% if the Leverage Ratio as of the last day of such fiscal year is no greater than 3.00 to 1.00.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Material or to health and safety matters.

"Environmental Liability" means any liabilities, obligations, damages, losses, claims, actions, suits, judgments, or orders, contingent or otherwise (including any liability for damages, costs of environmental remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), directly or indirectly resulting from or relating to (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any actual or alleged exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person or any warrants, options or other rights to acquire such interests.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Parent Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) a failure by any Plan to satisfy the minimum funding standards (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan in each instance, whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) a determination that any Plan is, or is expected to be, in "at risk" status (as defined in Section 430(i)(4) of the Code or Section 303(i)(4) of ERISA; (e) the incurrence by the Parent Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (f) the receipt by the Parent Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (g) the incurrence by the Parent Borrower or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by the Parent Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Parent Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA).

"Euro" means the single currency of participating member states of the European Union.

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

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, for any fiscal year, the sum (without duplication) of:

(a) Consolidated Net Income for such fiscal year, adjusted to exclude any gains or losses attributable to Prepayment Events; plus

(b) the excess, if any, of the Net Proceeds received during such fiscal year by Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) in respect of any Prepayment Events over (x) amounts permitted to be reinvested pursuant to Section 2.11(c) and (y) the aggregate principal amount of Term Loans prepaid pursuant to Section 2.11(c) in respect of such Net Proceeds; plus

(c) depreciation, amortization and other noncash charges or losses deducted in determining such consolidated net income (or loss) for such fiscal year; plus

(d) the sum of (i) the amount, if any, by which Net Working Capital (adjusted to exclude changes arising from Permitted Acquisitions and Significant Investments) decreased during such fiscal year plus (ii) the net amount, if any, by which the consolidated deferred revenues and other consolidated accrued long-term liability accounts of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) (adjusted to exclude changes arising from Permitted Acquisitions) increased during such fiscal year plus (iii) the net amount, if any, by which the consolidated accrued long-term asset accounts of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) (adjusted to exclude changes arising from Permitted Acquisitions) decreased during such fiscal year; minus

(e) the sum of (i) any noncash gains included in determining such consolidated net income (or loss) for such fiscal year plus (ii) the amount, if any, by which Net Working Capital (adjusted to exclude changes arising from Permitted Acquisitions) increased during such fiscal year plus (iii) the net amount, if any, by which the consolidated deferred revenues and other consolidated accrued long-term liability accounts of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) (adjusted to exclude changes arising from Permitted Acquisitions) decreased during such fiscal year plus (iv) the net amount, if any, by which the consolidated accrued long-term asset accounts of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) (adjusted to exclude changes arising from Permitted Acquisitions) increased during such fiscal year; minus

(f) the sum of (i) Capital Expenditures for such fiscal year and Capital Expenditures to be made within 90 days following the end of such fiscal year pursuant to binding agreements entered into by Holdings, the Parent Borrower or any of its consolidated Subsidiaries (including the Receivables Subsidiary) prior to the end of such fiscal year; provided that to the extent any such Capital Expenditure is not made (or if the amount of any such Capital Expenditures less than the amount deducted with respect hereto) within 90 days after such fiscal year, the amount (or such portion of the amount) thereof shall be added back to Excess Cash Flow for the subsequent

period (except to the extent attributable to the incurrence of Capital Lease Obligations or otherwise financed by incurring Long-Term Indebtedness) plus (ii) cash consideration paid during such fiscal year to make acquisitions or other capital investments (except to the extent financed by incurring Long-Term Indebtedness or through the use of the Available Amount); minus

(g) the aggregate principal amount of Long-Term Indebtedness repaid or prepaid by Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) during such fiscal year, excluding (i) Indebtedness in respect of Revolving Loans (except to the extent the Revolving Commitments are permanently reduced in the amount of and at the time of any such payment) and Letters of Credit, (ii) Term Loans prepaid pursuant to Section 2.11(c) or (d) and (iii) repayments or prepayments of Long-Term Indebtedness financed by incurring other Long-Term Indebtedness or through the use of the Available Amount; minus

(h) the noncash impact of currency translations and other adjustments to the equity account, including adjustments to the carrying value of marketable securities and to pension liabilities, in each case to the extent such items would otherwise constitute Excess Cash Flow.

"Excess Cash Flow Period" means each fiscal year of the Parent Borrower, commencing with the fiscal year ending December 31, 2013.

"Exchange Rate" means, with respect to any currency (other than dollars) on any date, the rate at which such currency may be exchanged into dollars, as set forth on such date on the relevant Reuters currency page at or about 11:00 A.M., London time, on such date. In the event that such rate does not appear on any Reuters currency page, the "Exchange Rate" with respect to such currency shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Applicable Borrower or, in the absence of such agreement, such "Exchange Rate" shall instead be the Administrative Agent's spot rate of exchange in the interbank market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 A.M., Local Time, on such date for the purchase of dollars with such currency, for delivery two Business Days later (or such other Business Day as the Administrative Agent shall deem applicable with respect to any currency); provided, that if at the time of any such determination, no such spot rate can reasonably be quoted, the Administrative Agent may use any reasonable method as it deems applicable to determine such rate, and such determination shall be conclusive absent manifest error.

"Excluded Swap Obligation" means with respect to any Loan Party, any Swap Obligation if, and to the extent that, and only for so long as, all or a portion of the guarantee of such Loan Party of, or the grant by such Loan Party of a security interest to secure, as applicable, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder, at the time the guarantee of (or grant of such security interest by, as applicable) such Loan Party becomes or would become effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one Swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such guarantee or security interest is or becomes illegal.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of any Applicable Borrower hereunder or under any other Loan Document, (a) income or franchise taxes

imposed on (or measured by) its net or overall gross income (or net worth or similar Taxes imposed in lieu thereof) by the United States of America, or by any other jurisdiction as a result of such recipient being organized in or having its principal office in or applicable lending office in such jurisdiction, or as a result of any other present or former connection (other than a connection arising solely from this Agreement or any other Loan Document) between such recipient and such jurisdiction, (b) any branch profits Taxes imposed by the United States of America or any similar Tax imposed by any other jurisdiction described in clause (a) above and (c) in the case of a Non-U.S. Lender (other than an assignee pursuant to a request by the Parent Borrower under Section 2.19(b)), any United States withholding Taxes resulting from any law in effect (x) at the time such Non-U.S. Lender becomes a party to this Agreement or, with respect to any additional position in any Loan acquired after such Non-U.S. Lender becomes a party hereto, at the time such additional position is acquired by such Non-U.S. Lender or (y) at the time such Non-U.S. Lender designates a new lending office, except to the extent that such Non-U.S. Lender (or its assignor, if any) was entitled, immediately prior to designation of a new lending office (or assignment), to receive additional amounts from an Applicable Borrower with respect to such United States withholding Tax pursuant to Section 2.17(a), (d) any United States withholding Tax imposed pursuant to FATCA, (e) any withholding Tax that is attributable to a recipient's failure to comply with Section 2.17(g) and (f) any Taxes resulting from a reallocation of obligations by operation of the CAM.

"Existing Credit Agreement" means the Credit Agreement, dated as of June 21, 2011, among, *inter alia*, the Borrower, Holdings, the subsidiary borrowers party thereto, the lenders party thereto from time to time and JPMorgan Chase Bank, N.A., as administrative agent, as amended and restated on October 12, 2012, and as further amended, restated, amended and restated, or otherwise modified prior to the date hereof.

"Existing Letters of Credit" means the letters of credit issued under the Existing Credit Agreement and outstanding as of the Closing Date, which are listed on Schedule 1.01(a).

"Extended Revolving Commitment" has the meaning assigned to such term in Section 2.23(a).

"Extended Term Loans" has the meaning assigned to such term in Section 2.23(a).

"Extension" has the meaning assigned to such term in Section 2.23(a).

"Extension Offer" has the meaning assigned to such term in Section 2.23(a).

"FATCA" means (i) Sections 1471 through 1474 of the Code, as of the date of this Agreement or any amended or successor provision that is substantively comparable and not materially more onerous to comply with, and, in each case, any regulations or official interpretations thereof, and (ii) any agreements entered into pursuant to Section 1471(b)(1) of the Code as of the date this Agreement or any amended or successor provision as described in clause (i) above.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it; provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of Holdings or the Parent Borrower, as applicable.

"Foreign Currency" means Pounds Sterling, the Euro, Australian Dollars and any additional currencies determined after the Closing Date by mutual agreement of the Parent Borrower or any Foreign Subsidiary Borrower, as the case may be, the applicable Foreign Currency Lenders and the Administrative Agent; provided each such currency is a lawful currency that is readily available, freely transferable and not restricted, able to be converted into dollars and available in the London interbank deposit market.

"Foreign Currency Agent" means J.P. Morgan Europe Limited, as foreign currency agent with respect to the Foreign Currency Loans, together with any of its successors.

"Foreign Currency Lenders" means the Fronting Lender and, with respect to any Foreign Currency, each other Lender as may be designated in writing by the Parent Borrower as a Foreign Currency Lender with respect to such Foreign Currency which agrees in writing to act as such in accordance with the terms hereof and are reasonably acceptable to the Administrative Agent (which Foreign Currency Lenders, as of the Closing Date, are listed on Schedule 1.01(c)), or any of their respective affiliates, in each case in their capacities as the lenders of Foreign Currency Loans pursuant to Section 2.01(a).

"Foreign Currency Loan Participants" means, with respect to each Foreign Currency Loan, the collective reference to all Revolving Lenders other than the Foreign Currency Lenders with respect to such Foreign Currency Loan.

"Foreign Currency Loans" means Revolving Loans denominated in any Foreign Currency.

"Foreign Currency Participation Fee" has the meaning assigned to such term in Section 2.12(e).

"Foreign Currency Participating Interest" has the meaning assigned to such term in Section 2.24(a).

"Foreign Currency Revolving Exposure" means, with respect to any Revolving Lender at any time, the sum of (a) the LC Exposure of such Lender in respect of Letters of Credit denominated in LC Foreign Currencies and (b) such Lender's Applicable Percentage of the Dollar Equivalent of the aggregate principal amount of Foreign Currency Loans outstanding at such time.

"Foreign Currency Sublimit" means $75,000,000.

"Foreign Obligations" means any Obligations owing by any Foreign Subsidiary Borrower.

"Foreign Security Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from the applicable Foreign Subsidiary Borrower and its subsidiaries a counterpart of each Foreign Security Document relating to the assets (including the Equity Interests of its subsidiaries) of such Foreign Subsidiary Borrower, excluding assets as to which the Collateral Agent shall determine in its reasonable discretion, after consultation with the Parent Borrower, that the costs and burdens of obtaining a security interest are excessive in relation to the value of the security afforded thereby;

(b) all documents and instruments (including legal opinions) required by law or reasonably requested by the Collateral Agent to be filed, registered or recorded to create the Liens intended to be created over the assets specified in clause (a) above and perfect such Liens to the extent required by, and with priority required by, such Foreign Security Documents, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording;

(c) such Foreign Subsidiary Borrower and its subsidiaries shall become a guarantor of the obligations under the Loan Documents of other Foreign Subsidiary Borrowers, if any, under a guarantee agreement reasonably acceptable to the Collateral Agent, in either case duly executed and delivered on behalf of such Foreign Subsidiary Borrower and such subsidiaries, except that such guarantee shall not be required if the Collateral Agent shall determine in its reasonable discretion, after consultation with the Parent Borrower, that the benefits of such a guarantee are limited and such limited benefits are not justified in relation to the burdens imposed by such guarantee on the Parent Borrower and its Subsidiaries; and

(d) such Foreign Subsidiary Borrower shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of such Foreign Security Documents, the performance of its obligations thereunder and the granting by it of the Liens thereunder.

"Foreign Security Documents" means any agreement or instrument entered into by any Foreign Subsidiary Borrower that is reasonably requested by the Collateral Agent providing for a Lien over the assets (including shares of other Subsidiaries) of such Foreign Subsidiary Borrower.

"Foreign Subsidiary" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America or any State thereof or the District of Columbia.

"Foreign Subsidiary Borrowers" means any wholly owned Foreign Subsidiary of the Parent Borrower organized under the laws of Australia, England and Wales, any member nation of the European Union or any other nation in Europe reasonably acceptable to the Collateral Agent that becomes a party to this Agreement pursuant to Section 2.20.

"Foreign Subsidiary Borrowing Agreement" means an agreement substantially in the form of Exhibit C.

"Fronted Foreign Currency Loans" means the Foreign Currency Loans made by the Fronting Lender (other than Foreign Currency Loans made by it in an amount equal to the Fronting Lender's Applicable Percentage of outstanding Foreign Currency Loans).

"Fronting Lender" means JPMorgan Chase Bank, N.A.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative,

judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantee Agreement" means the Guarantee Agreement, substantially in the form of Exhibit D, made by Holdings, the Parent Borrower and the Subsidiary Loan Parties party thereto in favor of the Collateral Agent for the benefit of the Secured Parties.

"Hazardous Materials" means all explosive, radioactive, 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 all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Hedging Agreement" means any interest rate protection agreement, foreign currency exchange agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement.

"Holdings" means TriMas Corporation, a Delaware corporation.

"Impacted Interest Period" has the meaning assigned to such term in the definition of "LIBO Rate."

"Incremental Commitment" means an Incremental Revolving Commitment or an Incremental Term Commitment.

"Incremental Equivalent Debt" has the meaning assigned to such term in Section 6.01(a)(xx).

"Incremental Facility Agreement" means an Incremental Facility Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers, if any, the Administrative Agent and one or more Incremental Lenders, establishing Incremental Term Commitments of any Series or Incremental Revolving Commitments and effecting such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.21.

"Incremental Lender" means an Incremental Revolving Lender or an Incremental Term Lender.

"Incremental Revolving Commitment" means, with respect to any Lender, the commitment, if any, of such Lender, established pursuant to an Incremental Facility Agreement and Section 2.21, to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder, expressed as an amount representing the maximum aggregate permitted amount of such Lender's Revolving Exposure under such Incremental Facility Agreement.

"Incremental Revolving Lender" means a Lender with an Incremental Revolving Commitment.

"Incremental Term Commitment" means, with respect to any Lender, the commitment, if any, of such Lender, established pursuant an Incremental Facility Agreement and Section 2.21, to make Incremental Term Loans of any Series hereunder, expressed as an amount representing the maximum principal amount of the Incremental Term Loans of such Series to be made by such Lender.

"Incremental Term Loans" means any term loans made pursuant to Section 2.21(a).

"Incremental Term Lender" means a Lender with an Incremental Term Commitment or an outstanding Incremental Term Loan.

"Incremental Term Maturity Date" means, with respect to Incremental Term Loans of any Series, the scheduled date on which such Incremental Term Loans shall become due and payable in full hereunder, as specified in the applicable Incremental Facility Agreement.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. Notwithstanding anything to the contrary in this paragraph, the term "Indebtedness" shall not include (a) agreements providing for indemnification, purchase price adjustments or similar obligations incurred or assumed in connection with the acquisition or disposition of assets or capital stock and (b) trade payables and accrued expenses in each case arising in the ordinary course of business.

"Indemnified Taxes" means (a) any Taxes, other than Excluded Taxes, and (b) Other Taxes.

"Indemnity, Subrogation and Contribution Agreement" means the Indemnity, Subrogation and Contribution Agreement, substantially in the form of Exhibit E, among the Parent Borrower, the Subsidiary Loan Parties party thereto and the Collateral Agent.

"Information Memorandum" means the Confidential Information Memorandum dated September 2013, relating to the Parent Borrower and the Transactions.

"Interest Election Request" means a request by the Parent Borrower, a Subsidiary Term Borrower or a Foreign Subsidiary Borrower, as the case may be, to convert or continue a Revolving Loan or Tranche A Term Borrowing in accordance with Section 2.07.

"Interest Expense Coverage Ratio" means, as of the last day of any fiscal quarter, the ratio of (a) Consolidated EBITDA to (b) the sum of (i) Consolidated Cash Interest Expense and (ii) Preferred Dividends, in each case for the period of four consecutive fiscal quarters then ended.

"Interest Payment Date" means (a) with respect to any ABR Loan (other than a Swingline Loan), the last day of each March, June, September and December, (b) with respect to any Eurocurrency Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period, and (c) with respect to any Swingline Loan, the day that such Loan is required to be repaid.

"Interest Period" means, with respect to any Eurocurrency Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter (or twelve months thereafter if, at the time of the relevant Borrowing, all Lenders participating therein agree to make an interest period of such duration available), as the Parent Borrower, a Subsidiary Term Borrower or a Foreign Subsidiary Borrower, as the case may be, may elect; 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 next preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Interpolated Rate" means, at any time, the rate per annum determined by the Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the LIBOR Screen Rate for the longest period (for which the LIBOR Screen Rate is available for the applicable currency) that is shorter than the Impacted Interest Period and (b) the LIBOR Screen Rate for the shortest period (for which the LIBOR Screen Rate is available for the applicable currency) that exceeds the Impacted Interest Period, in each case, at such time.

"IRS" means the United States Internal Revenue Service.

"Issuing Bank" means JPMCB, in its capacity as the issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.05(i). The Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Issuing Bank and in each such case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. In the event that there is more than one Issuing Bank at any time, references herein and in the other Loan Documents to the Issuing Bank shall be deemed to refer to the Issuing Bank in respect of the applicable Letter of Credit or to all Issuing Banks, as the context requires. Notwithstanding the foregoing, each institution listed on Schedule 1.01(a) shall be deemed to be an Issuing Bank with respect to the Existing Letters of Credit issued by it.

"JPMCB" means JPMorgan Chase Bank, N.A.

"Judgment Currency" has the meaning assigned to such term in Section 10.14.

"Judgment Currency Conversion Date" has the meaning assigned to such term in Section 10.14.

"Latest Maturity Date" means, as of any date of determination, the latest Maturity Date applicable to any Loans outstanding or Commitments in effect hereunder.

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

"LC Exposure" means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit (including the aggregate Dollar Equivalent of the undrawn amount of all outstanding Letters of Credit denominated in LC Foreign Currencies) at such time plus (b) the aggregate amount of all LC Disbursements (including the Dollar Equivalent of the amount of LC Disbursements made in LC Foreign Currencies) that have not yet been reimbursed by or on behalf of the Parent Borrower at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time (including, for the avoidance of doubt, such Revolving Lender's Applicable Percentage of the Dollar Equivalent of the total LC Exposure denominated in an LC Foreign Currency); provided that at any time that any tranche of Revolving Commitments has terminated or been expired and there is LC Exposure outstanding under such tranche of Revolving Commitments, the LC Exposure of any Revolving Lender under such tranche of Revolving Commitments at any time shall be an amount equal to its percentage of the total LC Exposure under such tranche represented by such Lender's Revolving Commitment most recently in effect, giving effect to any assignments.

"LC Foreign Currency" means Pounds Sterling, the Euro, Australian Dollars and any additional currencies determined after the Closing Date by mutual agreement of the Parent Borrower or any Foreign Subsidiary Borrower, as the case may be, the Issuing Bank and the Administrative Agent; provided that each such currency is a lawful currency that is readily available, freely transferable and not restricted, able to be converted into dollars and available in the London interbank deposit market.

"LC Reserve Account" has the meaning assigned to such term in Section 9.02(a).

"LC Sublimit" means $75,000,000.

"Lender Affiliate" means, (a) with respect to any Lender, (i) an Affiliate of such Lender or (ii) any entity (whether a corporation, partnership, trust or otherwise) that is engaged in making, purchasing, holding or otherwise investing in bank loans and similar extensions of credit in the ordinary course of its business and is administered or managed by a Lender or an Affiliate of such Lender and (b) with respect to any Lender that is a fund that invests in bank loans and similar extensions of credit, any other fund that invests in bank loans and similar extensions of credit and is managed by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption or an Incremental Facility Agreement, as the case may be, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption. Unless the context otherwise requires, the term "Lenders" includes the Swingline Lender and the Fronting Lender.

"Letter of Credit" means any letter of credit issued pursuant to this Agreement. Each Existing Letter of Credit shall be deemed to constitute a Letter of Credit issued hereunder as of the Closing Date for all purposes of the Loan Documents.

"Leverage Ratio" means, on any date, the ratio of (a) Total Indebtedness as of such date *less* the aggregate amount of Net Proceeds of the sale of the Designated Business deposited in the Segregated Account pending Reinvestment (provided that in calculating Consolidated EBITDA for the applicable period, pro forma adjustment is made to give effect to the sale of the Designated Business) to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of Holdings ended on such date (or, if such date is not the last day of a fiscal quarter, ended on the last day of the fiscal quarter of Holdings most recently ended prior to such date for which financial statements are available).

"LIBO Rate" means (a) with respect to any Eurocurrency Borrowing denominated in any currency other than Euro and Australian Dollars for any Interest Period, the rate appearing on the Reuters "LIBOR01" screen displaying British Bankers' Association Interest Settlement Rates (or on any successor or substitute page of such Service, or any successor or substitute screen provided by Reuters, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such screen, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to deposits in the applicable currency in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period (or, in the case of any Eurocurrency Borrowing denominated in Pounds Sterling, on the first day of such Interest Period), as the rate for deposits in the applicable currency with a maturity comparable to such Interest Period (the "LIBOR Screen Rate"), (b) with respect to any Eurocurrency Borrowing denominated in Euro for any Interest Period, the rate appearing on the Reuters Screen EURIBOR01 Page (it being understood that this rate is the Euro interbank offered rate (known as the "EURIBOR Rate") sponsored by the Banking Federation of the European Union (known as the "FBE") and the Financial Markets Association (known as the "ACI")) at approximately 11:00 a.m., London time, two TARGET Days prior to the commencement of such Interest Period, as the rate for deposits in Euro with a maturity comparable to such Interest Period and (c) with respect to any Eurocurrency Borrowing denominated in Australian Dollars for any Interest Period, the average bid rate appearing on the Reuters Screen BBSY page at approximately 11:00 a.m., Sydney time, on the first Business Day of such Interest Period for a term equivalent to such Interest Period. In the event that such rate is not available at such time for any reason, then the "LIBO Rate" with respect to (i) any such Eurocurrency Borrowing in dollars for any Interest Period for which the LIBO Rate as determined by clause (a) above is not available at such time for such Interest Period (an "Impacted Interest Period") shall be the Interpolated Rate (subject to Section 2.14) at such time and (ii) any such Eurocurrency Borrowing in a Foreign Currency for such Interest Period shall be agreed by the Administrative Agent, the applicable Foreign Currency Lenders and the Borrower. Notwithstanding the foregoing, if the LIBO Rate determined pursuant to the foregoing is less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"LIBOR Screen Rate" has the meaning assigned to such term in the definition of LIBO Rate.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Limited Conditionality Acquisition" has the meaning assigned to such term in Section 2.21(c).

"Limited Conditionality Acquisition Agreement" has the meaning assigned to such term in Section 2.21(c).

"Loan Documents" means this Agreement, any Incremental Facility Agreement, any Foreign Subsidiary Borrowing Agreement, the Security Documents and the promissory notes, if any, executed and delivered pursuant to Section 2.09(e).

"Loan Parties" means Holdings, the Parent Borrower, the Subsidiary Term Borrowers, the Foreign Subsidiary Borrowers and the other Subsidiary Loan Parties.

"Loans" means the loans made by the Lenders to the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers pursuant to this Agreement.

"Local Time" means (a) with respect to Foreign Currency Loans and Letters of Credit denominated in Euros or Pounds Sterling, local time in London, (b) with respect to Foreign Currency Loans denominated in currencies other than Euros and Pounds Sterling and Letters of Credit denominated in LC Foreign Currencies other than Euros and Pounds Sterling, local time in the Principal Financial Center for the applicable currency and (c) with respect to any other Loans, local time in New York City.

"Long-Term Indebtedness" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability, including the current portion of any Long-Term Indebtedness.

"Margin Stock" shall have the meaning assigned to such term in Regulation U.

"Material Adverse Effect" means a material adverse effect on (a) the business, operations, properties, assets, financial condition, or material agreements of Holdings, the Parent Borrower and the Subsidiaries (including the Receivables Subsidiary), taken as a whole, (b) the ability of any Loan Party in any material respect to perform any of its obligations under any Loan Document or (c) the rights of or benefits available to the Lenders under any Loan Document.

"Material Agreements" means any agreements or instruments relating to Material Indebtedness.

"Material Indebtedness" means (a) obligations in respect of the Permitted Receivables Financing and (b) any other Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Hedging Agreements, of any one or more of Holdings, the Parent Borrower and its Subsidiaries in an aggregate principal amount exceeding $25,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of Holdings, the Parent Borrower or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that Holdings, the Parent Borrower or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"Maturity Date" means the Tranche A Maturity Date, the Incremental Term Maturity Date with respect to Incremental Term Loans of any Series, the Revolving Maturity Date or the scheduled maturity date in respect of any Extended Term Loans or Extended Revolving Commitments, as the context requires.

"Minimum Extension Condition" has the meaning assigned to such term in Section 2.23(b).

"Minimum Tranche Amount" has the meaning assigned to such term in Section 2.23(b).

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means a mortgage, deed of trust, assignment of leases and rents, leasehold mortgage or other security document granting a Lien on any Mortgaged Property to secure the Obligations. Each Mortgage shall be substantially in the form of Exhibit F with such changes as are necessary under applicable local law.

"Mortgaged Property" means each parcel of real property and improvements thereto with respect to which a Mortgage is granted pursuant to Section 5.12 or 5.13.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any noncash proceeds, but only as and when received, (ii) in the case of a casualty, insurance proceeds in excess of $1,000,000 and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses paid by Holdings, the Parent Borrower and the Subsidiaries to third parties (other than Affiliates) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made by Holdings, the Parent Borrower and the Subsidiaries as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event, and (iii) the amount of all Taxes paid (or reasonably estimated to be payable) by Holdings, the Parent Borrower and the Subsidiaries, and the amount of any reserves established by Holdings, the Parent Borrower and the Subsidiaries to fund contingent liabilities reasonably estimated to be payable, in each case during the 24-month period immediately following such event and that are directly attributable to such event (as determined reasonably and in good faith by the chief financial officer of Holdings or the Parent Borrower) to the extent such liabilities are actually paid within such applicable time periods. Notwithstanding anything to the contrary set forth above, (x) the proceeds of any sale, transfer or other disposition of receivables (or any interest therein) pursuant to any Permitted Receivables Financing or any Specified Vendor Receivables Financing shall ~~not~~ be deemed to not constitute Net Proceeds and (y) the proceeds of the Designated Asset Sale in an amount not to exceed the amount of Restricted Payments permitted to be made on the date of designation of the Designated Asset Sale pursuant to Section 6.08(a)(viii) shall be deemed to not constitute Net Proceeds.

"Net Working Capital" means, at any date, (a) the consolidated current assets of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) as of such date (excluding cash and Permitted Investments) minus (b) the consolidated current liabilities of Holdings, the Parent Borrower and its consolidated Subsidiaries (including the Receivables Subsidiary) as of such date (excluding current liabilities in respect of Indebtedness). Net Working Capital at any date may be a positive or negative number. Net Working Capital increases when it becomes more positive or less negative and decreases when it becomes less positive or more negative.

"Non-Consenting Lender" has the meaning assigned to such term in Section 10.02(c).

"Non-Defaulting Lender" means, at any time, any Revolving Lender that is not a Defaulting Lender at such time.

"Non-U.S. Lender" means a Lender or Issuing Bank that is not a U.S. Person.

"Obligations" has the meaning assigned to such term in the Security Agreement.

"OFAC": the Office of Foreign Assets Control of the U.S. Department of Treasury.

"Other Taxes" means any present or future stamp, court, documentary, intangible, recording, filing or similar excise or property Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, or from the registration, receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes imposed with respect to an assignment (other than an assignment under Section 2.19(b)).

"Overnight LIBO Rate" means, with respect to any Loans or overdue amount in respect thereof, the rate of interest per annum at which overnight deposits in the applicable currency, in an amount approximately equal to the amount with respect to which such rate is being determined, would be offered for such day by a branch or affiliate of JPMorgan Chase Bank, N.A. in the applicable offshore interbank market for such currency to major banks in such interbank market.

"Parallel Debt Foreign Obligations" has the meaning assigned to such term in Section 10.18(b).

"Parallel Debt U.S. Obligations" has the meaning assigned to such term in Section 10.18(a).

"Parent Borrower" means TriMas Company LLC, a Delaware limited liability company.

"Participant" has the meaning assigned to such term in Section 10.04(e).

"Participant Register" has the meaning assigned to such term in Section 10.04(e).

"PATRIOT Act" has the meaning assigned to such term in Section 10.16.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Perfection Certificate" means a certificate in the form of Annex I to the Security Agreement or any other form approved by the Collateral Agent.

"Permitted Acquisition" means any acquisition, whether by purchase, merger, consolidation or otherwise, by the Parent Borrower or a Subsidiary of all or substantially all the assets of, or all of the Equity Interests in, a Person or a division, line of business or other business unit of a Person so long as (a) such acquisition shall not have been preceded by a tender offer that has not been approved or otherwise recommended by the board of directors of such Person, (b) such assets are to be used in, or such Person so acquired is engaged in, as the case may be, a business of the type conducted by the Parent Borrower and its Subsidiaries on the date of execution of this Agreement or in a business reasonably related thereto and (c) immediately after giving effect thereto, (i) (other than with respect to Limited

Conditionality Acquisitions) no Default has occurred and is continuing or would result therefrom, (ii) all transactions related thereto are consummated in all material respects in accordance with applicable laws, (iii) all of the Equity Interests (other than Assumed Preferred Stock) of each Subsidiary formed for the purpose of or resulting from such acquisition shall be owned directly by the Parent Borrower or a Subsidiary and all actions required to be taken under Sections 5.12 and 5.13 have been taken, (iv) (other than with respect to Limited Conditionality Acquisitions) the Leverage Ratio, on a pro forma basis after giving effect to such acquisition and recomputed as of the last day of the most recently ended fiscal quarter of Holdings for which financial statements are available, as if such acquisition (and any related incurrence or repayment of Indebtedness) had occurred on the first day of the relevant period (provided that any acquisition that occurs prior to the first testing period under Section 6.13 shall be deemed to have occurred during such first testing period), is at least 0.25 less than is otherwise required pursuant to Section 6.13 at the time of such event, (v) any Indebtedness or any preferred stock that is incurred, acquired or assumed in connection with such acquisition shall be in compliance with Section 6.01 and (vi) the Parent Borrower has delivered to the Administrative Agent an officers' certificate to the effect set forth in clauses (a), (b) and (c)(i) through (v) above, together with all relevant financial information for the Person or assets to be acquired; provided further that no Limited Conditionality Acquisition shall become effective unless (i) no Default or Event of Default shall have occurred and be continuing as of the date of entry into the Limited Conditionality Acquisition Agreement, (ii) on the date of effectiveness of the Limited Conditionality Acquisition Agreement, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct on and as of such date and (iii) on the date of effectiveness of the Limited Conditionality Agreement and assuming such Incremental Term Loans were made on such date, the Leverage Ratio of Holdings, on a pro forma basis after giving effect to such acquisition, is at least 0.25 less than is otherwise required pursuant to Section 6.13 on such date.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment Liens in respect of judgments that do not constitute an Event of Default under clause (k) of Article VII;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of Holdings, the Parent Borrower or any Subsidiary;

(g) ground leases in respect of real property on which facilities owned or leased by Holdings, the Parent Borrower or any of the Subsidiaries are located, other than any Mortgaged Property;

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

(i) leases or subleases granted to other Persons and not interfering in any material respect with the business of Holdings, the Parent Borrower and the Subsidiaries, taken as a whole;

(j) banker's liens, rights of set-off or similar rights, in each case arising by operation of law; and

(k) Liens in favor of a landlord on leasehold improvements in leased premises;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within one year from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances and time deposits maturing within one year from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof that has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than six months from the date of acquisition thereof and, at the time of acquisition, having the highest credit rating obtainable from S&P or from Moody's;

(f) securities issued by any foreign government or any political subdivision of any foreign government or any public instrumentality thereof having maturities of not more than six months from the date of acquisition thereof and, at the time of acquisition, having the highest credit rating obtainable from S&P or from Moody's;

(g) investments of the quality as those identified on Schedule 6.04 as "Qualified Foreign Investments" made in the ordinary course of business;

(h) cash; and

(i) investments in funds that invest solely in one or more types of securities described in clauses (a), (e) and (f) above.

"Permitted Joint Venture and Foreign Subsidiary Investments" means investments by Holdings, the Parent Borrower or any Subsidiary in the Equity Interests of (a) any Person that is not a Subsidiary or (b) any Person that is a Foreign Subsidiary, in an aggregate amount not to exceed $125,000,000 (provided that such amount shall be increased to (x) $175,000,000 so long as the Leverage Ratio is less than 3.75 to 1.00 and (y) $250,000,000 so long as the Leverage Ratio is less than 3.00 to 1.00).

"Permitted Receivables Documents" means the Receivables Purchase Agreement, the Receivables Transfer Agreement and all other documents and agreements relating to the Permitted Receivables Financing.

"Permitted Receivables Financing" means (a) the sale by the Parent Borrower and certain Subsidiaries (other than Foreign Subsidiaries) of accounts receivable to the Receivables Subsidiary pursuant to the Receivables Purchase Agreement and (b) the sale or pledge of such accounts receivable (or participations therein) by the Receivables Subsidiary to certain purchasers pursuant to the Receivables Transfer Agreement.

"Permitted Tax Distribution" means

(a) with respect to any taxable period during which the Parent Borrower is treated as a disregarded entity for U.S. federal income tax purposes and/or any of its Subsidiaries is a member of a consolidated, unitary, combined or similar tax group in which Holdings or Holdings' direct or indirect parent is the common parent, distributions by the Parent Borrower to Holdings to pay the portion of such consolidated, unitary combined or similar tax liability that is attributable to the taxable income of the Parent Borrower and its Subsidiaries; provided, however, that the amount of such aggregate amount of payments that would be made pursuant to this clause (a) in respect of any taxable period does not exceed the actual tax liability of such consolidated, unitary, combined or similar tax group and

(b) with respect to any taxable period during which Holdings is treated as a partnership for U.S. federal income tax purposes and the Parent Borrower is treated as a disregarded entity or partnership for U.S. federal income tax purposes, distributions by the Parent Borrower to Holdings to pay the portion of the tax liability of Holdings' direct or indirect owners that is attributable to the taxable income of the Parent Borrower (determined as if the Parent Borrower were a taxpayer), in an aggregate amount equal to the product of (y) the taxable income of the Parent Borrower allocable to Holdings for such period less the cumulative amount of net taxable loss of the Parent Borrower allocated to Holdings for all prior taxable periods beginning after the date hereof (determined as if such periods were one combined period) to the extent such prior net losses are of a character (i.e., ordinary or capital) that would have allowed such losses to be offset against the current period's income and (z) the highest combined marginal federal and applicable state and/or local income tax rate applicable to the Parent Borrower for the taxable period in question (taking into account the deductibility of state and local income taxes (subject to applicable limitations) for U.S. federal income tax purposes).

"Permitted Term Loan Refinancing Indebtedness" means any Indebtedness incurred to refinance all or any portion of the outstanding Term Loans or Incremental Term Loans; provided that, (i) such refinancing Indebtedness, if secured, is secured only by the Collateral on a pari passu or junior basis with the Obligations under this Agreement (provided that the Permitted Term Loan Refinancing Indebtedness shall not consist of bank loans that are secured on a pari passu basis with the Obligations under this Agreement), (ii) no Subsidiary that is not originally obligated with respect to repayment of the Indebtedness being refinanced is obligated with respect to the refinancing Indebtedness, (iii) the weighted average life to maturity of the refinancing Indebtedness shall be no shorter than the remaining weighted average life to maturity of the Terms Loans being refinanced, (iv) the maturity date in respect of the refinancing Indebtedness shall not be earlier than the maturity date in respect of the Indebtedness being refinanced, (v) the principal amount of such refinancing Indebtedness does not exceed the principal amount of the Indebtedness so refinanced except by an amount (such amount, the "Additional Permitted Amount") equal to unpaid accrued interest and premium thereon at such time plus reasonable fees and expenses incurred in connection with such refinancing, (vi) the Indebtedness being so refinanced is paid down on a dollar-for-dollar basis by such refinancing Indebtedness (other than by the Additional Permitted Amount), (vii) the terms of any such refinancing Indebtedness (1) (excluding pricing, fees and rate floors and optional prepayment or redemption terms and subject to clause (2) below) reflect, in Parent Borrower's reasonable judgment, then-existing market terms and conditions and (2) (excluding pricing, fees and rate floors) are no more favorable to the lenders providing such refinancing Indebtedness than those applicable to the Indebtedness being refinanced (in each case, including with respect to mandatory and optional prepayments); provided that the foregoing shall not apply to covenants or other provisions applicable only to periods after the Latest Maturity Date in effect immediately prior to the establishment of such refinancing Indebtedness; provided further that any such refinancing Indebtedness may contain, without any Lender's consent, additional covenants or events of default not otherwise applicable to the Indebtedness being refinanced or covenants more restrictive than the covenants applicable to the Indebtedness being refinanced, in each case prior to the Latest Maturity Date in effect immediately prior to the establishment of such refinancing Indebtedness, so long as all Lenders receive the benefits of such additional covenants, events of default or more restrictive covenants and (viii) such refinancing Indebtedness, if secured, shall be subject to a customary intercreditor agreement in form and substance reasonably satisfactory to the Administrative Agent.

"Permitted Unsecured Debt" means any unsecured notes or bonds or other unsecured debt securities; provided that (a) such Indebtedness shall not mature prior to the date that is 91 days after the Latest Maturity Date in effect at the time of the issuance of such Indebtedness and shall not have any principal payments due prior to such date, except upon the occurrence of a change of control or similar event (including asset sales), in each case so long as the provisions relating to change of control or similar events (including asset sales) included in the governing instrument of such Indebtedness provide that the provisions of this Agreement must be satisfied prior to the satisfaction of such provisions of such Indebtedness, (b) such Indebtedness is not Guaranteed by any Subsidiary of Holdings other than the Loan Parties (which Guarantees shall be unsecured and shall be permitted only to the extent permitted by Section 6.01(a)(vi)), (c) such Indebtedness shall not have any financial maintenance covenants, (d) such Indebtedness shall not have a definition of "Change of Control" or "Change in Control" (or any other defined term having a similar purpose) that is materially more restrictive than the definition of Change of Control set forth herein and (e) such Indebtedness, if subordinated in right of payment to the Obligations, shall be subject to subordination and intercreditor provisions that are, in the Administrative Agent's reasonable judgment, customary under then-existing market convention.

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

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Parent Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Pledge Agreement" means the Pledge Agreement, substantially in the form of Exhibit G, among Holdings, the Parent Borrower, the Subsidiary Loan Parties party thereto and the Collateral Agent for the benefit of the Secured Parties.

"Pounds Sterling" means the lawful currency of the United Kingdom.

"Preferred Dividends" means any cash dividends of Holdings permitted hereunder paid with respect to preferred stock of Holdings.

"Prepayment Event" means:

(a) any sale, transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of Holdings, the Parent Borrower or any Subsidiary, other than dispositions described in clauses (a), (b), (c), (d), (f), (g) and (j) (but only to the extent the sales, transfers or other dispositions under clause (j) do not exceed $50,000,000) of Section 6.05 and Section 6.06(a); provided that an Acquisition Lease Financing shall not constitute a Prepayment Event; or

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Holdings, the Parent Borrower or any Subsidiary having a book value or fair market value in excess of $1,000,000, but only to the extent that the Net Proceeds therefrom have not been applied to repair, restore or replace such property or asset within 365 days after such event; or

(c) the incurrence by Holdings, the Parent Borrower or any Subsidiary of any Indebtedness, other than Indebtedness permitted by Section 6.01(a).

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMCB as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Principal Financial Center" means, with respect to any Foreign Currency, the principal financial center where such currency is cleared and settled, as determined by the Administrative Agent.

"Qualified Holdings Preferred Stock" means any preferred capital stock or preferred equity interest of Holdings (a)(i) that does not provide for any cash dividend payments or other cash distributions in respect thereof prior to the Latest Maturity Date in effect as of the date of issuance of such Indebtedness and (ii) that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event does not (A)(x) mature or become mandatorily redeemable pursuant to a sinking fund obligation or otherwise, (y) become convertible or exchangeable at the option of the holder thereof for Indebtedness or preferred stock that is not Qualified Holdings Preferred Stock or (z) become redeemable at the option of the holder thereof (other than as a result of a change of control event), in whole or in part, in each case on or prior to the date that is 365 days after the Latest Maturity Date in effect at the time of the issuance thereof and (B) provide holders thereunder with any rights upon the occurrence of a "change of control" event prior to the

repayment of the Obligations and termination of the Commitments under the Loan Documents, (b) with respect to which Holdings has delivered a notice to the Administrative Agent that it has issued preferred stock or preferred equity interest in lieu of incurring (x) Permitted Acquisition Subordination Notes or (y) Indebtedness permitted by clause (xii) under Section 6.01(a), with such notice specifying to which of such Indebtedness such preferred stock or preferred equity interest applies; provided that (i) the aggregate liquidation value of all such preferred stock or preferred equity interest issued pursuant to this clause (b) shall not exceed at any time the dollar limitation related to the applicable Indebtedness hereunder, less the aggregate principal amount of such Indebtedness then outstanding and (ii) the terms of such preferred stock or preferred equity interests (x) shall provide that upon a default thereof, the remedies of the holders thereof shall be limited to the right to additional representation on the board of directors of Holdings and (y) shall otherwise be no less favorable to the Lenders, in the aggregate, than the terms of the applicable Indebtedness or (c) having an aggregate initial liquidation value not to exceed $25,000,000; provided that the terms of such preferred stock or preferred equity interests shall provide that upon a default thereof, the remedies of the holders thereof shall be limited to the right to additional representation on the board of directors of Holdings.

"Receivables Purchase Agreement" means (a) the Amended and Restated Receivables Purchase Agreement dated as of December 29, 2009 among the Receivables Subsidiary, Holdings and the Subsidiaries party thereto, related to the Permitted Receivables Financing, as may be amended, supplemented or otherwise modified to the extent permitted by Section 6.11 and (b) any agreement replacing such Receivables Purchase Agreement, provided that (subject to the proviso below) such replacing agreement contains terms that are substantially similar to such Receivables Purchase Agreement and that are otherwise no more adverse to the Lenders than the applicable terms of such Receivables Purchase Agreement; provided further that the aggregate amount of all receivables financings pursuant to the Receivables Purchase Agreement shall not exceed $125,000,000 at any time outstanding.

"Receivables Subsidiary" means TSPC, Inc., a Nevada corporation.

"Receivables Transfer Agreement" means (a) the Receivables Transfer Agreement dated as of the December 29, 2009, among the Receivables Subsidiary, Holdings and the purchasers party thereto, relating to the Permitted Receivables Financing, as may be amended, supplemented or otherwise modified to the extent permitted by Section 6.11 and (b) any agreement replacing such Receivables Transfer Agreement, provided that such replacing agreement contains terms that are substantially similar to such Receivables Transfer Agreement and that are otherwise no more adverse to the Lenders than the applicable terms of such Receivables Transfer Agreement.

"Register" has the meaning assigned to such term in Section 10.04(c).

"Regulation U" shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Regulation X" shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Reinvestment" has the meaning assigned to such term in Section 2.11(c).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

"Replacement Revolving Facility" has the meaning assigned to such term in Section 10.02(d).

"Replacement Term Loans" has the meaning assigned to such term in Section 10.02(d).

"Required Lenders" means, at any time, Lenders having Revolving Exposures, Term Loans and unused Commitments representing more than 50% of the sum of the total Revolving Exposures, outstanding Term Loans and unused Commitments at such time.

"Reset Date" has the meaning assigned to such term in Section 2.25(a).

"Restricted Indebtedness" means Indebtedness of Holdings, the Parent Borrower or any Subsidiary, the payment, prepayment, redemption, repurchase or defeasance of which is restricted under Section 6.08(b).

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancelation or termination of any Equity Interests in Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary) or any option, warrant or other right to acquire any such Equity Interests in Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary).

"Retained Percentage" means, with respect to any Excess Cash Flow Period, (a) 100% minus (b) the ECF Percentage with respect to such Excess Cash Flow Period.

"Revolving Availability Period" means the period from and including the Closing Date to but excluding the earlier of the Revolving Maturity Date and the date of termination of the Revolving Commitments.

"Revolving Commitment" means, with respect to each Revolving Lender, the commitment of such Revolving Lender to make Revolving Loans and to acquire participations in Letters of Credit, Swingline Loans and Foreign Currency Loans hereunder, expressed as an amount representing the maximum aggregate amount of such Revolving Lender's Revolving Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.04 and (c) increased or assumed pursuant to an Incremental Facility Agreement. The amount of each Revolving Lender's Revolving Commitment as of the Closing Date is set forth on Schedule 2.01 or in the Assignment and Assumption or the Incremental Facility Agreement pursuant to which such Revolving Lender shall have assumed its Revolving Commitment, as applicable. The initial aggregate amount of the Lenders' Revolving Commitments on the Closing Date is $575,000,000.

"Revolving Exposure" means, with respect to any Revolving Lender at any time, the sum of (a) the aggregate outstanding principal amount of Revolving Loans (other than Foreign Currency Loans) held by such Lender, (b) the LC Exposure of such Lender, (c) the Swingline Exposure of such Lender and (d) such Lender's Applicable Percentage of the Dollar Equivalent of the aggregate principal amount of Foreign Currency Loans outstanding at such time.

"Revolving Lender" means a Lender with a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Exposure.

"Revolving Lender Parent" means, with respect to any Revolving Lender, any Person in respect of which such Lender is a subsidiary.

"Revolving Loan" means any Loan made by a Revolving Lender pursuant to Section 2.01(a)(iii) or 2.01(a)(iv).

"Revolving Maturity Date" means October 16, 2018.

"S&P" means Standard & Poor's Financial Services LLC, or any successor thereto.

"Sanctioned Country" means, at any time, a country or territory which is the subject or target of any Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the or by the United Nations Security Council, the European Union or any EU member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person controlled by any such Person.

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"Secured Parties" has the meaning assigned to such term in the Security Agreement.

"Security Agreement" means the Security Agreement, substantially in the form of Exhibit H, among Holdings, the Parent Borrower, the Subsidiary Loan Parties party thereto and the Collateral Agent for the benefit of the Secured Parties.

"Security Documents" means the Security Agreement, the Pledge Agreement, the Mortgages, the Guarantee Agreement, the Indemnity, Subrogation and Contribution Agreement, each Foreign Security Document entered into pursuant to Section 2.20 and Section 4.03 and each other security agreement or other instrument or document executed and delivered pursuant to Section 5.12 or 5.13 to secure any of the Obligations.

"Segregated Account" has the meaning assigned to such term in Section 2.11(c).

"Senior Indebtedness" means Total Indebtedness less Subordinated Debt.

"Senior Secured Indebtedness" means Senior Indebtedness that is secured by a Lien on any asset of Holdings, the Parent Borrower or any of its Subsidiaries.

"Senior Secured Net Leverage Ratio" means, on any date, the ratio of (a) Senior Secured Indebtedness as of such date *less* the aggregate amount (not to exceed $100,000,000) of domestic unrestricted cash and domestic unrestricted Permitted Investments of the Parent Borrower and its Domestic Subsidiaries as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of Holdings ended on such date (or, if such date is not the last day of a fiscal quarter, ended on the last day of the fiscal quarter of Holdings most recently ended prior to such date for which financial statements are available).

"Series" has the meaning assigned to such term in Section 2.21(b).

"Significant Investment" means any acquisition by the Parent Borrower or a Subsidiary of more than 50% (but less than 100%) of the Equity Interests in a Person (such Person, the "Subject Person"), so long as such acquisition is permitted by Section 6.04.

"Specified Obligations" means Obligations consisting of the principal and interest on Loans, reimbursement obligations in respect of LC Disbursements and fees.

"Specified Vendor Receivables Financing" means the sale by the Parent Borrower and certain Subsidiaries (other than Foreign Subsidiaries) of accounts receivable to one or more financial institutions pursuant to third-party financing agreements in transactions constituting "true sales"; provided that the aggregate amount of all such receivables financings shall not exceed $75,000,000 at any time outstanding.

"Specified Vendor Receivables Financing Documents" means all documents and agreements relating to Specified Vendor Receivables Financing.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to the Adjusted LIBO Rate, for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under any applicable law, rule or regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subject Person" has the meaning assigned to such term in the definition of "Significant Investment."

"Subordinated Debt" means any subordinated Indebtedness of Holdings, the Parent Borrower or any Subsidiary.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of the Parent Borrower or Holdings, as the context requires, including the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers. Unless expressly otherwise provided, the term "Subsidiary" shall not include the Receivables Subsidiary.

"Subsidiary Loan Party" means (a) any Subsidiary that is not a Foreign Subsidiary (other than (i) the Foreign Subsidiary Borrowers, (ii) any CFC, (iii) any CFC Holdco and (iv) any U.S. Holdco), (b) any Subsidiary Term Borrower and (c) any Foreign Subsidiary Borrower and any other Foreign Subsidiary that executes a guarantee agreement pursuant to paragraph (c) of the Foreign Security Collateral and Guarantee Requirement.

"Subsidiary Term Borrowers" means each direct or indirect wholly owned domestic subsidiary of the Parent Borrower listed on the signature page hereof.

"Swap" means any agreement, contract, or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swap Obligation" means, with respect to any person, any obligation to pay or perform under any Swap.

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the total Swingline Exposure at such time.

"Swingline Lender" means either JPMCB, in its capacity as lender of Swingline Loans hereunder, Comerica Bank, in its capacity as lender of Swingline Loans hereunder, or any additional Swingline Lender designated pursuant to Section 10.02(d), as the case may be. References herein and in the other Loan Documents to the Swingline Lender shall be deemed to refer to the Swingline Lender in respect of the applicable Swingline Loan or to all Swingline Lenders, as the context requires.

"Swingline Loan" means a Loan made pursuant to Section 2.04.

"Synthetic Purchase Agreement" means any swap, derivative or other agreement or combination of agreements pursuant to which Holdings, the Parent Borrower or a Subsidiary is or may become obligated to make (i) any payment (other than in the form of Equity Interests in Holdings) in connection with a purchase by a third party from a Person other than Holdings, the Parent Borrower or a Subsidiary of any Equity Interest or Restricted Indebtedness or (ii) any payment (other than on account of a permitted purchase by it of any Equity Interest or any Restricted Indebtedness) the amount of which is determined by reference to the price or value at any time of any Equity Interest or Restricted Indebtedness; provided that phantom stock or similar plans providing for payments only to current or former directors, officers, consultants, advisors or employees of Holdings, the Parent Borrower or the Subsidiaries (or to their heirs or estates) shall not be deemed to be Synthetic Purchase Agreements.

"TARGET Day" means any day on which (i) TARGET2 is open for settlement of payments in Euro and (ii) banks are open for dealings in deposits in Euro in the London interbank market.

"TARGET2" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

"Taxes" means any and all present or future taxes (of any nature whatsoever), levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Borrowers" means the Parent Borrower and the Subsidiary Term Borrowers.

"Term Commitment" means a Tranche A Term Commitment or an Incremental Term Commitment of any Series.

"Term Lender" means a Lender with outstanding Term Loans or a Term Commitment.

"Term Loan" means a Tranche A Term Loan or an Incremental Term Loan of any Series.

"Term Loan Obligations" has the meaning assigned to such term in Section 10.15(a).

"Total Indebtedness" means, as of any date, the sum of, without duplication, (a) the aggregate principal amount of Indebtedness of Holdings, the Parent Borrower and the Subsidiaries outstanding as of such date, in the amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP, plus (b) the aggregate "Net Investment" as defined in Annex A to the Receivables Transfer Agreement, plus (c) the aggregate principal amount of Indebtedness of Holdings, the Parent Borrower and the Subsidiaries outstanding as of such date that is not required to be reflected on a balance sheet in accordance with GAAP, determined on a consolidated basis; provided that, for purposes of clause (c) above, the term "Indebtedness" shall not include (i) contingent obligations of Holdings, the Parent Borrower or any Subsidiary as an account party in respect of any letter of credit or letter of guaranty unless, without duplication, such letter of credit or letter of guaranty supports an obligation that constitutes Indebtedness and (ii) Indebtedness described in Section 6.01(a)(xi).

"Tranche A Maturity Date" means October 16, 2018.

"Tranche A Term Commitment" means, with respect to each Lender, the commitment, if any, of such Lender to make a Tranche A Term Loan hereunder on the Closing Date, expressed as an amount representing the maximum principal amount of the Tranche A Term Loan to be made by such Lender hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.04. The initial amount of each Lender's Tranche A Term Commitment on the Closing Date is set forth on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Tranche A Term Commitment, as applicable. The initial aggregate amount of the Lenders Tranche A Term Commitments on the Closing Date is $175,000,000.

"Tranche A Term Lender" means a Lender with a Tranche A Term Commitment or an outstanding Tranche A Term Loan.

"Tranche A Term Loan" means a Loan made pursuant to Section 2.01(a)(i).

"Transactions" means, collectively, (a) the execution, delivery and performance by each Loan Party of the Loan Documents to which it is to be a party, the borrowing of the Loans, the use of the proceeds thereof and the issuance of Letters of Credit hereunder, (b) the refinancing and replacement of the Loans and Commitments (in each case as defined in the Existing Credit Agreement) under the Existing Credit Agreement with the Loans and Commitments hereunder and (c) the payment of the fees and expenses payable in connection with the foregoing.

"Type," when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Alternate Base Rate.

"U.S. Holdco" means any ~~exisiting~~existing or future Domestic Subsidiary the Equity Interests of which are held solely by Foreign Subsidiaries; provided that such exisi~~t~~ting or newly formed Subsidiary shall not engage in any business or own any assets other than the ownership of Equity Interests in Foreign Subsidiaries and intercompany obligations that are otherwise permitted hereunder.

"U.S. Obligations" means any Obligations owing by the Parent Borrower and any Subsidiary Term Borrower.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Tax Certificate" has the meaning assigned to such term in Section 2.17(f)(i)(D)(2).

"Weighted Average Yield" means, as to any Indebtedness, the yield thereof (as determined in the reasonable discretion of the Administrative Agent as described below and consistent with generally accepted financial practices), whether in the form of interest rate, margin, original issue discount, upfront fees, a LIBO Rate or Alternate Base Rate floor (with such increased amount being equated to interest margins for purposes of determining any increase to the Applicable Rate), or otherwise; provided that original issue discount and upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the stated life to maturity at the time of incurrence of the applicable Indebtedness); provided, further, that "Weighted Average Yield" shall not include arrangement fees, structuring fees or underwriting or similar fees not generally paid to lenders in connection with such Indebtedness.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

SECTION 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan" or a "Tranche A Term Loan") or by Type (e.g., a "Eurocurrency Loan") or by Class and Type (e.g., a "Eurocurrency Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing" or a "Tranche A Term Borrowing") or by Type (e.g., a "Eurocurrency Borrowing") or by Class and Type (e.g., a "Eurocurrency Revolving Borrowing").

SECTION 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to

Articles and Sections of, and Exhibits and Schedules to, this Agreement; and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that if the Parent Borrower notifies the Administrative Agent that the Parent Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Parent Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of Holdings, the Parent Borrower or any Subsidiary at "fair value," as defined therein and (ii) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

ARTICLE II

The Credits

SECTION 2.01 Commitments.

(a) Subject to the terms and conditions set forth herein, (i) each Tranche A Term Lender agrees to make a Tranche A Term Loan to the Parent Borrower on the Closing Date in a principal amount not exceeding its Tranche A Term Commitment, (ii) each Revolving Lender agrees to make Revolving Loans in dollars to the Parent Borrower and the Foreign Subsidiary Borrowers, as the case may be, from time to time during the Revolving Availability Period in an aggregate principal amount at any one time outstanding that, when added to such Lender's Revolving Exposure at such time, does not exceed such Lender's Revolving Commitment, and (iii) each Foreign Currency Lender agrees, with respect to any Foreign Currency Loan in a Foreign Currency for which it is designated a Foreign Currency Lender, to make Foreign Currency Loans to the Parent Borrower or the Foreign Subsidiary Borrowers, as the case may be, from time to time during the Revolving Availability Period; provided that after giving effect to the requested Foreign Currency Loan, (x) the Foreign Currency Revolving Exposure of all Revolving Lenders does not exceed the Foreign Currency Sublimit, (y) such Lender's Revolving Exposure at such time does not exceed the amount of such Lender's Revolving Commitment and (z) the total Revolving Exposure at such time does not exceed the total Revolving Commitments.

(b) Within the foregoing limits and subject to the terms and conditions set forth herein, the Parent Borrower and the Foreign Subsidiary Borrowers, as the case may be, may borrow, prepay and reborrow Revolving Loans. Amounts repaid or prepaid in respect of Term Loans may not be reborrowed.

SECTION 2.02 Loans and Borrowings.

(a) Each Loan (other than a Swingline Loan or a Foreign Currency Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Each Foreign Currency Loan shall be made as part of a Borrowing consisting of Foreign Currency Loans denominated in the same Foreign Currency made by the applicable Foreign Currency Lenders. With respect to any Borrowing of Foreign Currency Loans, the Foreign Currency Loan of each applicable Foreign Currency Lender (other than the Fronting Lender) shall be in an amount equal to its Applicable Percentage of such Borrowing and the Foreign Currency Loan of the Fronting Lender shall be in an amount equal to the aggregate amount of such Borrowing less the amount of the Foreign Currency Loans being made by other applicable Foreign Currency Lenders and comprising part of such Borrowing.

(c) Subject to Section 2.14, each Loan (other than a Swingline Loan or a Foreign Currency Loan) shall be comprised entirely of ABR Loans or Eurocurrency Loans as the Parent Borrower may request in accordance herewith. Each Swingline Loan shall be an ABR Loan and each Foreign Currency Loan shall be a Eurocurrency Loan. Each Lender at its option may make any Eurocurrency 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 Parent Borrower, a Subsidiary Term Borrower or a Foreign Subsidiary Borrower, as the case may be, to repay such Loan in accordance with the terms of this Agreement.

(d) At the commencement of each Interest Period for any Eurocurrency Borrowing in dollars, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $1,000,000; provided that a Eurocurrency Revolving Borrowing may be in an aggregate amount that is equal to the amount that is required to finance the reimbursement of an LC Disbursement made in respect of a Letter of Credit denominated in dollars for which a Foreign Subsidiary Borrower is the applicant or a co-applicant, as contemplated by Section 2.05(e). At the time that each ABR Revolving Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000; provided that (i) an ABR Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Revolving Commitments and (ii) an ABR Revolving Borrowing may be in an aggregate amount that is equal to the amount that is required to finance the reimbursement of an LC Disbursement made in respect of a Letter of Credit denominated in dollars for which the Parent Borrower is the applicant or a co-applicant, as contemplated by Section 2.05(e). Each Borrowing of Foreign Currency Loans in a particular Foreign Currency shall be in a minimum amount as set forth on the Administrative Schedule; provided that a Borrowing of Foreign Currency Loans may be in an aggregate amount that is equal to the amount that is required to finance the reimbursement of an LC Disbursement made in respect of a Letter of Credit denominated in an LC Foreign Currency, as contemplated by Section 2.05(e). Each Swingline Loan shall be in an amount that is an integral multiple of $250,000 and not less than $250,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of 12 Eurocurrency Borrowings in dollars outstanding. There shall be no more than six Borrowings of Foreign Currency Loans outstanding at any time.

(e) Notwithstanding any other provision of this Agreement, none of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date applicable thereto.

SECTION 2.03 Requests for Borrowings.

(a) To request a Tranche A Term Borrowing or Revolving Borrowing (other than a Borrowing of a Foreign Currency Loan), the Parent Borrower shall notify the Administrative Agent of such request by telephone (i) in the case of a Eurocurrency Borrowing, not later than 12:00 noon, New York City time, three Business Days before the date of the proposed Borrowing or (ii) in the case of an ABR Borrowing, not later than 12:00 noon, New York City time, one Business Day before the date of the proposed Borrowing; provided that any such notice of an ABR Revolving Borrowing to finance the reimbursement of an LC Disbursement as contemplated by Section 2.05(e) may be given not later than 10:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Borrowing Request signed by the Parent Borrower. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) whether the requested Borrowing is to be a Tranche A Term Borrowing, an Incremental Term Borrowing of a particular Series or a Revolving Borrowing;

(ii) the aggregate amount of such Borrowing;

(iii) the date of such Borrowing, which shall be a Business Day;

(iv) whether such Borrowing is to be an ABR Borrowing or a Eurocurrency Borrowing;

(v) in the case of a Eurocurrency Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(vi) the location and number of the Parent Borrower's or the applicable Foreign Subsidiary Borrower's, as the case may be, account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing, then the Parent Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03(a), the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

(b) To request a Foreign Currency Loan, the Parent Borrower shall notify the Foreign Currency Agent of such request, not later than 12:00 noon, Local Time, four Business Days prior to the date of the proposed Borrowing. Each such Borrowing Request shall be irrevocable and shall be hand delivered or sent by telecopy to the Foreign Currency Agent and such Borrowing Request shall be signed by the Parent Borrower. Each such written Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the amount of Foreign Currency Loans to be borrowed;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) the Foreign Currency in which such Foreign Currency Loans will be denominated;

(iv) the length of the initial Interest Period therefor; and

(v) the location and number of the Parent Borrower's or the applicable Foreign Subsidiary Borrower's, as the case may be, account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no Interest Period is specified with respect to any requested Borrowing of Foreign Currency Loans, then the Parent Borrower shall be deemed to have selected an Interest Period of three months' duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03(b), the Administrative Agent shall advise each applicable Foreign Currency Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing. On the date of each Borrowing, each applicable Foreign Currency Lender will make the amount of its share of such Borrowing available to the Foreign Currency Agent at the applicable office specified on the Administrative Schedule, prior to the time specified on the Administrative Schedule for the relevant Foreign Currency, in the relevant Foreign Currency in immediately available funds.

SECTION 2.04 Swingline Loans.

(a) Subject to the terms and conditions set forth herein, the Swingline Lender agrees to make Swingline Loans in Dollars to the Parent Borrower from time to time during the Revolving Availability Period in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $47,500,000 or (ii) the sum of the total Revolving Exposures exceeding the total Revolving Commitments; provided that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. On the last day of each month during the Revolving Availability Period, the Parent Borrower shall repay any outstanding Swingline Loans. Within the foregoing limits and subject to the terms and conditions set forth herein, the Parent Borrower may borrow, prepay and reborrow Swingline Loans.

(b) To request a Swingline Loan, the Parent Borrower shall notify the Administrative Agent of such request by telephone (confirmed by telecopy), not later than 12:00 noon, New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and shall specify the requested date (which shall be a Business Day), the amount of the requested Swingline Loan and the applicable Swingline Lender. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Parent Borrower. The Swingline Lender shall make each Swingline Loan available to the Parent Borrower by means of a credit to the general deposit account of the Parent Borrower with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.05(e), by remittance to the Issuing Bank) by 3:00 p.m., New York City time, on the requested date of such Swingline Loan. The Parent Borrower shall not request a Swingline Loan if at the time of and immediately after giving effect to such request a Default has occurred and is continuing.

(c) The Swingline Lender may by written notice given to the Administrative Agent not later than 12:00 noon, New York City time, on any Business Day require the Revolving Lenders to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which Revolving Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to

each Revolving Lender, specifying in such notice such Lender's Applicable Percentage of such Swingline Loan or Loans. Each Revolving Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Applicable Percentage of such Swingline Loan or Loans. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever (provided that such payment shall not cause such Revolving Lender's Revolving Exposure to exceed such Revolving Lender's Revolving Commitment). Each Revolving Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Parent Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from the Parent Borrower (or other party on behalf of the Parent Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not constitute a Loan and shall not relieve the Parent Borrower of its obligation to repay such Swingline Loan or of any default in the payment thereof.

(d) If the maturity date shall have occurred in respect of any tranche of Revolving Commitments at a time when another tranche or tranches of Revolving Commitments is or are in effect with a longer maturity date, then on the earliest occurring maturity date all then outstanding Swingline Loans shall be repaid in full on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such maturity date); provided, however, that if on the occurrence of such earliest maturity date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.05(k)), there shall exist sufficient unutilized Extended Revolving Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to the Extended Revolving Commitments that will remain in effect after the occurrence of such maturity date, then there shall be an automatic adjustment on such date of the participations in such Swingline Loans and same shall be deemed to have been incurred solely pursuant to the relevant Extended Revolving Commitments, and such Swingline Loans shall not be so required to be repaid in full on such earliest maturity date.

SECTION 2.05 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Parent Borrower may request the issuance of Letters of Credit for its own account or the account of a Subsidiary or any Foreign Subsidiary Borrower may request the issuance of Letters of Credit for its own account or the account of a Subsidiary of such Foreign Subsidiary Borrower, in each case in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from time to time during the Revolving Availability Period (provided that the Parent Borrower or a Foreign Subsidiary Borrower, as the case may be, shall be a co-applicant with respect to each Letter of Credit issued for the account of or in favor of a Subsidiary that is not a Foreign Subsidiary Borrower). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of

credit application or other agreement submitted by the Parent Borrower or any Foreign Subsidiary Borrower, as the case may be, to, or entered into by the Parent Borrower or any Foreign Subsidiary Borrower, as the case may be, with, the Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control. Upon satisfaction of the conditions specified in Section 4.01 and 4.02 on the Closing Date, each Existing Letter of Credit will, automatically and without any action on the part of any Person, be deemed to be a Letter of Credit issued hereunder for all purposes of this Agreement and the other Loan Documents.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the Issuing Bank) to the Issuing Bank and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying (i) the date of issuance, amendment, renewal or extension (which shall be a Business Day), (ii) the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section) (iii) the currency in which such Letter of Credit is to be denominated (which currency shall be dollars or an LC Foreign Currency), (iv) the amount of such Letter of Credit, (v) the name and address of the beneficiary thereof and (vi) such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by the Issuing Bank, the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, also shall submit a letter of credit application on the Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the LC Exposure shall not exceed the LC Sublimit, (ii) the total Revolving Exposures shall not exceed the total Revolving Commitments and (iii) if such Letter of Credit is to be denominated in an LC Foreign Currency, the Foreign Currency Revolving Exposure of all Revolving Lenders does not exceed the Foreign Currency Sublimit.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the Revolving Maturity Date (or, at any time that there are any Extended Revolving Commitments outstanding, the date that is five Business Days prior to the latest maturity date in respect of such Extended Revolving Commitments).

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Bank or the Lenders, the Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Revolving Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the Issuing Bank, such Revolving Lender's Applicable Percentage of each LC Disbursement (including the Dollar Equivalent of any LC Disbursement made in an LC Foreign Currency) made by the Issuing Bank and not reimbursed by the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment in respect of an LC Disbursement (including the Dollar Equivalent of any LC Disbursement made in an LC Foreign Currency) required to be refunded to the Parent Borrower or the applicable Foreign Subsidiary Borrower,

as the case may be, for any reason. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of its Revolving Commitment or all Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If the Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall reimburse such LC Disbursement by paying to the Administrative Agent, in the same currency as such LC Disbursement, an amount equal to such LC Disbursement, not later than 12:00 noon, New York City time, on the date that such LC Disbursement is made, if the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall have received notice of such LC Disbursement prior to 10:00 a.m., New York City time or London time, on such date, or, if such notice has not been received by the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, prior to such time on such date, then not later than 12:00 noon, New York City time or London time, on the Business Day immediately following the day that the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, receives such notice; provided that (i) in the case of any such payment in respect of an LC Disbursement made in dollars, (A) the Parent Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.04 that such payment be financed with an ABR Borrowing in an equivalent amount and, to the extent so financed, the Parent Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Loans or Swingline Loan and (B) such Foreign Subsidiary Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 that such payment be financed with a Eurocurrency Revolving Borrowing in an equivalent amount and, to the extent so financed, such Foreign Subsidiary Borrower's obligation to make such payment in respect of any LC Disbursement shall be discharged and replaced by the resulting Eurocurrency Revolving Loans and (ii) in the case of any such payment in respect of an LC Disbursement made in an LC Foreign Currency, the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 that such payment be financed with a Borrowing of Foreign Currency Loans in the same currency and in an equivalent amount and, to the extent so financed, the obligation of the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, to make such payment shall be discharged and replaced by the resulting Foreign Currency Loans. If the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, fails to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, in respect thereof and such Lender's Applicable Percentage thereof; provided that, notwithstanding anything to the contrary contained in this Section 2.05, prior to demanding any reimbursement from the Revolving Lenders pursuant to this Section 2.05(e) in respect of any Letter of Credit denominated in an LC Foreign Currency, the Issuing Bank shall convert the obligations of the Parent Borrower or applicable Foreign Subsidiary Borrower, as the case may be, under this Section 2.05(e) to reimburse the Issuing Bank in such currency into an obligation to reimburse the Issuing Bank in dollars and the dollar amount of the reimbursement obligation of the Parent Borrower or applicable Foreign Subsidiary Borrower, as the case may be, shall be computed by the Issuing Bank based upon the Exchange Rate in effect for the day on which such conversion occurs, as determined by the Administrative Agent in accordance with the terms hereof and specified in such notice to the Revolving Lenders demanding reimbursement; provided, further, that after such conversion, the reimbursement obligations of the Parent Borrower or applicable Foreign Subsidiary Borrower, as the case may be, in respect of the applicable Letter of Credit denominated in an LC Foreign Currency shall be payable in dollars based upon the Exchange Rate in effect for the day on which such conversion occurs, as determined in accordance with the terms hereof. Promptly following receipt of such notice, each Lender

shall pay to the Administrative Agent its Applicable Percentage of the unreimbursed LC Disbursement in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, pursuant to this paragraph, the Administrative Agent shall distribute such payment to the Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse the Issuing Bank, then distribute such payment to such Lenders and the Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse the Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans, Eurocurrency Revolving Loans, Foreign Currency Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute. The obligation of the Parent Borrower or any Foreign Subsidiary Borrower to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein or herein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the obligations of the Parent Borrower or any Foreign Subsidiary Borrower hereunder. None of the Administrative Agent, the Lenders or the Issuing Bank, or any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Bank; provided that the foregoing shall not be construed to excuse the Issuing Bank from liability to the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, to the extent permitted by applicable law) suffered by the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, that are caused by the Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of the Issuing Bank (as finally determined by a court of competent jurisdiction), the Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Issuing Bank shall promptly notify the Administrative Agent and the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, by telephone (confirmed by telecopy) of such demand for payment and whether the Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not (i) relieve the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, of its obligation to reimburse the Issuing Bank and the Lenders with respect to any such LC Disbursement (other than with respect to the timing of such reimbursement obligation set forth in Section 2.05(e)) or (ii) relieve any Lender's obligations to acquire participations as required pursuant to paragraph (d) of this Section 2.05.

(h) Interim Interest. If the Issuing Bank shall make any LC Disbursement (i) in respect of any Letter of Credit denominated in dollars, then, unless the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans and (ii) in respect of any Letter of Credit denominated in an LC Foreign Currency, then, unless the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, reimburses such LC Disbursement, at the rate per annum then applicable to Foreign Currency Loans in the applicable Foreign Currency with an Interest Period of three months' duration; provided that, if the Parent Borrower or any applicable Foreign Subsidiary Borrower, as the case may be, fails to reimburse such LC Disbursement when due pursuant to Section 2.05(e), then Section 2.13(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to Section 2.05(e) to reimburse the Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement of the Issuing Bank; Additional Issuing Banks. The Issuing Bank may be replaced at any time by written agreement among the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers), the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. One or more Lenders may be appointed as additional Issuing Banks by written agreement among the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers), the Administrative Agent (whose consent will not be unreasonably withheld) and the Lender that is to be so appointed. The Administrative Agent shall notify the Lenders of any such replacement of the Issuing Bank or any such additional Issuing Bank. At the time any such replacement shall become effective, the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement or addition, as applicable, (i) the successor or additional Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or such addition or to any previous Issuing Bank, or to such successor or such addition and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit. If at any time there is more than one Issuing Bank hereunder, the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) may, in its discretion, select which Issuing Bank is to issue any particular Letter of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Parent Borrower or any Foreign Subsidiary Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Parent Borrower and the Foreign Subsidiary Borrowers, as the case may be, shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, the undrawn amount of each outstanding Letter of Credit and the amount of each unreimbursed LC Disbursements at such time (and in such currency as each such Letter of Credit is denominated and each such unreimbursed LC Disbursement was made), plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Parent Borrower or any Foreign Subsidiary Borrower described in clause (h) or (i) of Article VII. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Parent Borrower and the Foreign Subsidiary Borrowers under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the risk and expense of the Parent Borrower and the Foreign Subsidiary Borrowers, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Parent Borrower and the Foreign Subsidiary Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other obligations of the Parent Borrower and the Foreign Subsidiary Borrowers under this Agreement. If the Parent Borrower or any Foreign Subsidiary Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount plus any accrued interest or realized profits of such amounts (to the extent not applied as aforesaid) shall be returned to the Parent Borrower or such Foreign Subsidiary Borrower within three Business Days after all Events of Default have been cured or waived. If the Parent Borrower is required to provide an amount of such collateral hereunder pursuant to Section 2.11(b), such amount plus any accrued interest or realized profits on account of such amount (to the extent not applied as aforesaid) shall be returned to the Parent Borrower as and to the extent that, after giving effect to such return, the Parent Borrower would remain in compliance with Section 2.11(b) and no Default or Event of Default shall have occurred and be continuing.

(k) If the maturity date in respect of any tranche of Revolving Commitments occurs prior to the expiration of any Letter of Credit, then (i) if one or more other tranches of Revolving Commitments in respect of which the maturity date shall not have occurred are then in effect, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Lenders to purchase participations therein and to make Revolving Loans and payments in respect thereof pursuant to Section 2.05(e)) under (and ratably participated in by Lenders pursuant to) the Revolving Commitments in respect of such non-terminating tranches up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Revolving Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to the immediately preceding clause (i), the Parent Borrower shall cash collateralize any such Letter of Credit in accordance with Section 2.05(j). If, for any reason, such cash

collateral is not provided or the reallocation does not occur, the Revolving Lenders under the maturing tranche shall continue to be responsible for their participating interests in the Letters of Credit. Except to the extent of reallocations of participations pursuant to clause (i) of the second preceding sentence, the occurrence of a maturity date with respect to a given tranche of Revolving Commitments shall have no effect upon (and shall not diminish) the percentage participations of the Revolving Lenders in any Letter of Credit issued before such maturity date. Commencing with the maturity date of any tranche of Revolving Commitments, the sublimit for Letters of Credit shall be agreed with the Lenders under the extended tranches.

(l) Further Cash Collateralization. In the event and on each occasion that the total LC Exposure exceeds the LC Sublimit, the Parent Borrower or the Foreign Subsidiary Borrowers, as the case may be, shall deposit cash collateral in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, in an aggregate amount equal to such excess in accordance with the provisions of Section 2.05(j). Such amount plus any accrued interest or realized profits of such amounts (to the extent not applied as aforesaid) shall be returned to the Parent Borrower or such Foreign Subsidiary Borrower within three Business days after the first Calculation Date on which the total LC Exposure no longer exceeds the LC Sublimit.

SECTION 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, New York City time to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that (i) Swingline Loans shall be made as provided in Section 2.04 and (ii) Foreign Currency Loans shall be made as provided in Section 2.03(b). In the case of all Loans other than Foreign Currency Loans, the Administrative Agent will make such Loans available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, by promptly crediting the amounts so received, in like funds, to an account of the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, maintained with the Administrative Agent in New York City, and designated by the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, in the applicable Borrowing Request; provided that Revolving Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.05(e) shall be remitted by the Administrative Agent to the Issuing Bank. In the case of Foreign Currency Loans, the Foreign Currency Agent will make such Loans available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, by promptly crediting or disbursing the aggregate of the amounts received by the Foreign Currency Agent from the Foreign Currency Lenders, in like funds, to an account of the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, designated by the Parent Borrower or such Foreign Subsidiary Borrower, as the case may be, in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing (other than a Borrowing of Foreign Currency Loans) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, to but excluding the date of payment to the

Administrative Agent, at (i) in the case of such Lender, the greater of (x) the Federal Funds Effective Rate and (y) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, the applicable rate shall be determined as specified in clause (y) above, or (ii) in the case of the Parent Borrower or any Foreign Subsidiary Borrower, the interest rate applicable to ABR Revolving Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

(c) Unless the Foreign Currency Agent shall have received notice from a Foreign Currency Lender prior to the proposed date of any Borrowing of Foreign Currency Loans that such Foreign Currency Lender will not make available to the Foreign Currency Agent such Foreign Currency Lender's share of such Borrowing, the Foreign Currency Agent may assume that such Foreign Currency Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, a corresponding amount. In such event, if a Foreign Currency Lender has not in fact made its share of the applicable Borrowing of Foreign Currency Loans available to the Foreign Currency Agent, then the applicable Foreign Currency Lender and the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, severally agree to pay to the Foreign Currency Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, to but excluding the date of payment to the Foreign Currency Agent, at (i) in the case of such Foreign Currency Lender, a rate determined by the Foreign Currency Agent in accordance with banking industry rules on interbank compensation, or (ii) in the case of the Parent Borrower or any Foreign Subsidiary Borrower, the interest rate applicable to Foreign Currency Loans in the applicable Foreign Currency with an Interest Period of three months' duration. If such Foreign Currency Lender pays such amount to the Foreign Currency Agent, then such amount shall constitute such Foreign Currency Lender's Loan included in such Borrowing.

SECTION 2.07 Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurocurrency Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or as otherwise provided in Section 2.03. Thereafter, the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, may elect to (i) convert any ABR Borrowing or any Eurocurrency Borrowing denominated in dollars to a Borrowing of a different Type, (ii) continue any Borrowing (provided that such Borrowing must be continued in the same currency) and (iii) in the case of a Eurocurrency Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall notify the Administrative Agent of such election (in the case of any Revolving Loans other than Foreign Currency Loans, by telephone, and in the case of Foreign Currency Loans, through a written Interest Election Request delivered by hand or telecopy) by the time that a Borrowing Request would be required under Section 2.03 if the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, were requesting a Revolving Borrowing (other than a Borrowing of Foreign Currency Loans), a Borrowing of Foreign Currency Loans or a Tranche A Term

Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request, and all such written Interest Election Requests (including with respect to Foreign Currency Loans) shall be in a form approved by the Administrative Agent and signed by the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) other than any Interest Election Request made with respect to a Borrowing of Foreign Currency Loans, whether the resulting Borrowing is to be an ABR Borrowing or a Eurocurrency Borrowing; and

(iv) if the resulting Borrowing is a Eurocurrency Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Interest Election Request requests (i) a Eurocurrency Borrowing (other than a Borrowing of Foreign Currency Loans) but does not specify an Interest Period, then the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall be deemed to have selected an Interest Period of one month's duration or (ii) a Borrowing of Foreign Currency Loans but does not specify an Interest Period, then the Parent Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall be deemed to have selected an Interest Period of three months' duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If an Interest Election Request with respect to a Eurocurrency Borrowing (other than a Borrowing of Foreign Currency Loans) is not timely delivered prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. If an Interest Election Request with respect to a Borrowing of Foreign Currency Loans is not timely delivered prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be continued as a Eurocurrency Borrowing with an Interest Period of three months' duration. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers), then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurocurrency Borrowing, (ii) unless repaid, each Eurocurrency Borrowing (other than a Borrowing of Foreign Currency Loans) shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto and (iii) each Borrowing of Foreign Currency Loans shall be due and payable on the last day of the Interest Period applicable thereto.

SECTION 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated, (i) the Tranche A Term Commitments shall terminate and be automatically and permanently reduced to $0 upon the funding of the Tranche A Term Loans on the Closing Date and (ii) the Revolving Commitments shall terminate on the Revolving Maturity Date.

(b) The Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) may at any time terminate, or from time to time reduce, the Commitments of any Class; provided that (i) each reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000 and (ii) the Revolving Commitments of any Class shall not be terminated or reduced if, after giving effect to any concurrent prepayment of the Revolving Loans of such Class in accordance with Section 2.11, the sum of the Revolving Exposures of such Class would exceed the total Revolving Commitments of such Class. Any reduction in the Revolving Commitments shall be made ratably in accordance with each Revolving Lender's Revolving Commitment.

(c) The Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Class under Section 2.08(b) at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) pursuant to this Section shall be irrevocable; provided that a notice of termination of the Revolving Commitments delivered by the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) may state that such notice is conditioned upon the effectiveness of other credit facilities or the occurrence of another transaction, in which case such notice may be revoked by the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any reduction of the Commitments shall be permanent. Each reduction of the Revolving Commitments shall be made ratably among the Revolving Lenders in accordance with their respective Revolving Commitments.

SECTION 2.09 Repayment of Loans; Evidence of Debt.

(a) The Parent Borrower, each Subsidiary Term Borrower (with respect to Term Loans made to such Subsidiary Term Borrower) and each Foreign Subsidiary Borrower hereby unconditionally promises to pay (i) to the Administrative Agent, in Dollars, for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan (other than any Foreign Currency Loan) of such Lender on the Revolving Maturity Date, (ii) to the Foreign Currency Agent for the account of each Foreign Currency Lender the then unpaid principal amount in the applicable currency of each Foreign Currency Loan of such Foreign Currency Lender on the Revolving Maturity Date, (iii) to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender as provided in Section 2.10 and (iv) to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of the Revolving Maturity Date and the first date after such Swingline Loan is made that is the 15th or last day of a calendar month and is at least two Business Days after such Swingline Loan is made; provided that on each date that a Revolving Borrowing is made, the Parent Borrower shall repay all Swingline Loans that were outstanding on the date such Borrowing was requested.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the applicable currency and the amount of any principal or interest due and payable or to become due and payable from the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers to each Lender hereunder and (iii) the currency and amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 10.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.10 Amortization of Term Loans.

(a) Subject to adjustment pursuant to paragraph (d) of this Section, the Term Borrowers shall repay Tranche A Term Loans on each date set forth below in the aggregate principal amount set forth opposite such date:

Date	Amount
March 31, 2014	$2,187,500
June 30, 2014	$2,187,500
September 30, 2014	$2,187,500
December 31, 2014	$2,187,500
March 31, 2015	$2,187,500
June 30, 2015	$2,187,500
September 30, 2015	$2,187,500
December 31, 2015	$2,187,500
March 31, 2016	$2,187,500
June 30, 2016	$2,187,500
September 30, 2016	$2,187,500
December 31, 2016	$2,187,500
March 31, 2017	$3,281,250
June 30, 2017	$3,281,250
September 30, 2017	$3,281,250

Date	Amount
December 31, 2017	$ 3,281,250
March 31, 2018	$ 3,281,250
June 30, 2018	$ 3,281,250
September 30, 2018	$ 3,281,250
Tranche A Maturity Date	$125,781,250

(b) The Parent Borrower shall repay Incremental Term Loans of any Series in such amounts and on such date or dates as shall be specified therefor in the Incremental Facility Agreement establishing the Incremental Term Commitments of such Series (as such amounts may be adjusted pursuant to paragraph (d) of this Section or pursuant to such Incremental Facility Agreement).

(c) To the extent not previously paid, (i) all Tranche A Term Loans shall be due and payable on the Tranche A Maturity Date and (ii) all Incremental Term Loans of any Series shall be due and payable on the Incremental Term Maturity Date applicable thereto.

(d) Any mandatory prepayment of a Tranche A Term Borrowing of any Class shall be applied to reduce the subsequent scheduled repayments of the Borrowings of such Class to be made pursuant to this Section ratably. Any optional prepayment of a Tranche A Term Borrowing of any Class shall be applied to the scheduled repayments of the Borrowings of such Class as directed by the Parent Borrower.

(e) Prior to any repayment of any Tranche A Term Borrowings of any Class hereunder, the Parent Borrower (on behalf of itself and the applicable Subsidiary Term Borrower) shall select the Borrowing or Borrowings of the applicable Class to be repaid and shall notify the Administrative Agent by telephone (confirmed by telecopy) of such selection not later than 11:00 a.m., New York City time, three Business Days before the scheduled date of such repayment. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Tranche A Term Borrowings shall be accompanied by accrued interest on the amount repaid.

SECTION 2.11 Prepayment of Loans.

(a) The Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers, as the case may be, shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to the requirements of this Section.

(b) In the event and on each occasion that (i) the sum of the Revolving Exposures exceeds the total Revolving Commitments, the Parent Borrower and the Foreign Subsidiary Borrowers, as the case may be, shall prepay Revolving Loans and/or Swingline Loans (or, if no such Borrowings are outstanding, deposit cash collateral in an account with the Administrative Agent pursuant to Section 2.05(j)) in an aggregate amount equal to such excess, (ii) the sum of the Foreign Currency Revolving Exposures exceeds the Foreign Currency Sublimit, the Parent Borrower or the Foreign Subsidiary Borrowers, as the case may be, shall prepay Foreign Currency Loans (or, if no such Borrowings are outstanding, deposit cash collateral in an account with the Administrative Agent pursuant to Section 2.05(j)) in an aggregate amount equal to such excess or (iii) the aggregate Dollar Equivalent of the aggregate outstanding principal amounts of Foreign Currency Loans exceeds an amount equal to 105% of the Foreign Currency Sublimit, the Parent Borrower shall, or shall cause any applicable Foreign Subsidiary Borrower, without notice or demand, immediately to prepay such of the outstanding Foreign Currency Loans in an aggregate principal amount such that, after giving effect thereto, the aggregate Dollar Equivalents of the outstanding principal amounts of Foreign Currency Loans does not exceed the Foreign Currency Sublimit.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of Holdings, the Parent Borrower or any Subsidiary in respect of any Prepayment Event, the Parent Borrower (on behalf of itself and, in the case of Term Loans, the Subsidiary Term Borrowers) shall, within three Business Days after such Net Proceeds are received, prepay Tranche A Term Borrowings in an aggregate amount equal to such Net Proceeds; provided that (i) in the case of any event described in clause (a) of the definition of the term Prepayment Event (other than (x) sales, transfers or other dispositions pursuant to Section 6.05(j) in excess of $50,000,000 and (y) any sales pursuant to Section 6.05(k)), if Holdings or the Parent Borrower shall deliver, within such three Business Days, to the Administrative Agent a certificate of a Financial Officer to the effect that Holdings, the Parent Borrower and the Subsidiaries, intend to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to acquire real property, equipment or other tangible assets to be used in the business of the Parent Borrower and the Subsidiaries, and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom that have not been so applied by the end of such 365-day period, at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been so applied and (ii) in the case of any sales pursuant to Section 6.05(k), if Holdings or the Parent Borrower shall deliver, within such three Business Days, to the Administrative Agent a certificate of a Financial Officer to the effect that Holdings, the Parent Borrower and the Subsidiaries, intend to apply the Net Proceeds from such sale (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to acquire real property, equipment or other tangible assets to be used in the business of the Parent Borrower and the Subsidiaries (any such acquisition, a "Reinvestment"; "Reinvested" shall have a corollary meaning), and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) so long as such funds are placed in a segregated account pledged to the Lenders (pursuant to terms reasonably satisfactory to the Administrative Agent) (the "Segregated Account") pending the Reinvestment, except (A) to the extent any such Net Proceeds therefrom have not been so Reinvested by the end of such 365 day period (or, if committed to be Reinvested pursuant to a binding agreement by the end of such 365 day period, within 180 days of such commitment), a prepayment shall be required in an amount equal to such Net Proceeds that have not been so Reinvested or (B) to the extent any such Net Proceeds therefrom are not placed in (or are removed from) the Segregated Account prior to the Reinvestment, prepayment shall be required in an amount equal to the Net Proceeds that have not been (or are no longer) segregated and pledged to the Lenders.

(d) Following the end of each fiscal year of the Parent Borrower, commencing with the fiscal year ending December 31, 2014, the Parent Borrower (on behalf of itself and, in the case of Term Loans, the Subsidiary Term Borrowers) shall prepay Tranche A Term Borrowings in an aggregate amount equal to the ECF Percentage of Excess Cash Flow for such fiscal year. Each prepayment pursuant to this paragraph shall be made ~~on or before the date on which financial statements are delivered pursuant to Section 5.01 with respect to the fiscal year for which Excess Cash Flow is being calculated (and in any event~~ within 95 days after the end of such fiscal year~~)~~.

(e) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (f) of this Section.

(f) The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) shall notify the Administrative Agent (and, (A) in the case of prepayment

of a Foreign Currency Loan, the Foreign Currency Agent and (B) in the case of prepayment of a Swingline Loan, the Swingline Lender), by (x) in the case of Revolving Loans (other than Foreign Currency Loans) or Swingline Loans, by telephone (confirmed by telecopy) and (y) in the case of Foreign Currency Loans, by telecopy, of any prepayment hereunder (i) in the case of prepayment of a Eurocurrency Borrowing (other than a Borrowing of Foreign Currency Loans), not later than 12:00 noon, New York City time, three Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 12:00 noon, New York City time, one Business Day before the date of prepayment, (iii) in the case of prepayment of a Swingline Loan, not later than 12:00 noon, New York City time, on the date of prepayment and (iv) in the case of prepayment of a Foreign Currency Loan, not later than the time set forth for the relevant Foreign Currency on the Administrative Schedule. Each such notice shall be irrevocable and shall specify (i) whether the prepayment is of Eurocurrency Loans denominated in dollars, Foreign Currency Loans (and if Foreign Currency Loans are to be prepaid, the Foreign Currency in which such Loans are denominated) or ABR Loans, (ii) the prepayment date, (iii) the principal amount of each Borrowing or portion thereof to be prepaid and (iv) in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment; provided that, if a notice of optional prepayment is given in connection with a conditional notice of termination of Revolving Commitments as contemplated by Section 2.08, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.08. Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13.

(g) In the event of any mandatory prepayment of Term Loans made at a time when Term Loans of more than one Class remain outstanding, the Parent Borrower shall select Term Loans to be prepaid so that the aggregate amount of such prepayment is allocated among each Class of the Term Loans pro rata based on the aggregate principal amounts of outstanding Borrowings of each such Class; provided that (x) the amounts so allocable to Incremental Term Loans of any Series may be applied to other Term Loan Borrowings if so provided in the applicable Incremental Facility Agreement and (y) the amounts so allocable to any tranche of Extended Term Loans may be applied to other Term Loan Borrowings if so provided in the applicable Extension Offer. In the event of any optional prepayment of Term Loans made at a time when Term Loans of more than one Class remain, the Parent Borrower shall select the Term Loans to be prepaid so that the aggregate amount of such prepayment is allocated among the Term Loans and each Series of Incremental Term Loans then outstanding based on the aggregate principal amount of outstanding Borrowings of each such Class; provided that (x) the amounts so allocable to Incremental Term Loans of any Series may be applied to other Borrowings of Tranche A Term Loans if so provided in the applicable Incremental Facility Agreement and (y) the amounts so allocable to any tranche of Extended Term Loans may be applied to other Borrowings of Tranche A Term Loans if so provided in the applicable Extension Offer.

SECTION 2.12 Fees.

(a) The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) agrees to pay to the Administrative Agent for the account of each Lender a commitment fee (the "Commitment Fee"), which shall accrue at the Applicable Rate on the average daily unused amount of the Revolving Commitment of such Lender during the period from and including the Closing Date to but excluding the date on which such Commitment terminates. Accrued Commitment Fees shall be payable in arrears on the last day of March, June, September and December of each year and

on the date on which the Revolving Commitments terminate, commencing on the first such date to occur after the Closing Date. All Commitment Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of computing Commitment Fees with respect to Revolving Commitments, a Revolving Commitment of a Lender shall be deemed to be used to the extent of the outstanding Revolving Loans and LC Exposure of such Lender (and the Swingline Exposure of such Lender shall be disregarded for such purpose).

(b) (i) The Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) agrees to pay (A) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate as interest on Eurocurrency Revolving Loans made by such Lender on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which (x) such Lender's Revolving Commitment terminates and (y) such Lender ceases to have any LC Exposure, and (B) to the Issuing Bank a fronting fee, which shall accrue at the rate of 0.25% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which (x) all Revolving Commitments terminate and (y) the date on which there ceases to be any LC Exposure, as well as the Issuing Bank's standard fees with respect to the issuance, administration, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder; provided that in each case, notwithstanding anything to the contrary contained in this Agreement, for purposes of calculating any fee in respect of a Letter of Credit in respect of any Business Day, the Administrative Agent shall covert the amount available to be drawn under any Letter of Credit denominated in an LC Foreign Currency into an amount of dollars based upon the Exchange Rate. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such last day, commencing on the first such date to occur after the Closing Date; provided that all such fees in respect of Letters of Credit shall be payable on the date on which the Revolving Commitments terminate and any such fees accruing after the date on which the Revolving Commitments terminate shall be payable on demand. Any other fees payable to the Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Parent Borrower and the Administrative Agent.

(d) The Parent Borrower agrees to pay to the Foreign Currency Agent, for the account of the Fronting Lender, at the applicable office of the Foreign Currency Agent set forth on the Administrative Schedule, a fronting fee with respect to each Fronted Foreign Currency Loan for the period from and including the date of the Borrowing of such Foreign Currency Loan to but excluding the date of repayment thereof computed at a rate of 0.25% per annum on the average daily principal amount of such Fronted Foreign Currency Loan outstanding during the period for which such fee is calculated. Such fronting fee shall be payable quarterly in arrears on the last day of March, June, September and December of each year and on the date on which the Revolving Commitments terminate, commencing on the first such date to occur after the Closing Date.

(e) With respect to any Foreign Currency Loan, the Parent Borrower shall pay to the Administrative Agent, for the account of the applicable Foreign Currency Loan Participants, a participation fee (the "Foreign Currency Participation Fee") for the period from and including the date of the Borrowing of such Foreign Currency Loan to but excluding the date of repayment thereof, computed at a rate per annum equal to the Applicable Margin with respect to Eurocurrency Loans that are Revolving Loans from time to time in effect on the average daily principal amount of such Fronted Foreign Currency Loans outstanding during the period for which such fee is calculated, which fee shall be paid in dollars based on the Dollar Equivalent thereof. Such fee shall, with respect to each Foreign Currency Loan, be payable in arrears on each Interest Payment Date to occur after the making of such Foreign Currency Loan and on the date on which the Revolving Commitments terminate, commencing on the first such date to occur after the Closing Date.

(f) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the Issuing Bank, in the case of fees payable to it) for distribution, in the case of Commitment Fees and participation fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances.

SECTION 2.13 Interest.

(a) The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Eurocurrency Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate; provided that each Fronted Foreign Currency Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to the Adjusted LIBO Rate for such day.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Parent Borrower, the Subsidiary Term Borrowers or the Foreign Subsidiary Borrowers, as the case may be, hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other overdue amount payable (A) with respect to any Loan other than a Foreign Currency Loan, 2% plus the rate applicable to ABR Revolving Loans and (B) with respect to any Foreign Currency Loan, 2% plus the rate otherwise applicable to such Loan.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Loans, upon termination of the Revolving Commitments; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the Revolving Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurocurrency Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate and interest computed on Foreign Currency Loans made in Pounds Sterling and Australian Dollars shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.14 Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurocurrency Borrowing of any Class or currency:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means (including, without limitation, by means of an Interpolated Rate) do not exist for ascertaining the Adjusted LIBO Rate for such Interest Period or for the applicable currency; or

(b) the Administrative Agent is advised by a majority in interest of the Lenders of the applicable Class that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Parent Borrower (on behalf of the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and the Lenders of the applicable Class by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and such Lenders that the circumstances giving rise to such notice no longer exist, then (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurocurrency Borrowing shall be ineffective, (ii) any Eurocurrency Borrowing (other than a Borrowing of Foreign Currency Loans) that is requested to be continued, shall be converted to an ABR Borrowing on the last day of the Interest Period applicable thereto, (iii) any Foreign Currency Loans requested to be made on the first day of such Interest Period shall not be made and (iv) any outstanding Foreign Currency Loans (or any outstanding Foreign Currency Loans in the affected Foreign Currency, as applicable) shall be due and payable on the last day of the Interest Period applicable thereto.

SECTION 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate) or the Issuing Bank;

(ii) impose on any Lender or the Issuing Bank or the London interbank market any other condition affecting this Agreement or Eurocurrency Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Lender or the Issuing Bank to any Taxes on its loans, loan principal, Letters of Credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto (other than (A) Indemnified Taxes otherwise indemnifiable under Section 2.17 and (B) Excluded Taxes);

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurocurrency Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or the Issuing Bank of participating in, issuing or maintaining any Letter

of Credit or to reduce the amount of any sum received or receivable by such Lender or the Issuing Bank hereunder (whether of principal, interest or otherwise), then the Parent Borrower, the applicable Subsidiary Term Borrowers or the applicable Foreign Subsidiary Borrowers, as the case may be, will pay to such Lender or the Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or the Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or the Issuing Bank's capital or on the capital of such Lender's or the Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender or the Letters of Credit issued by the Issuing Bank, to a level below that which such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the Issuing Bank's policies and the policies of such Lender's or the Issuing Bank's holding company with respect to capital adequacy or liquidity), then from time to time the Parent Borrower, the applicable Subsidiary Term Borrowers or the applicable Foreign Subsidiary Borrowers, as the case may be, will pay to such Lender or the Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company for any such reduction suffered.

(c) If by reason of any Change in Law subsequent to the Closing Date, disruption of currency or foreign exchange markets, war or civil disturbance or similar event, the funding of any Foreign Currency Loan in any relevant Foreign Currency or the funding of any Foreign Currency Loan in any relevant Foreign Currency to an office located other than in New York shall be impossible or, in the reasonable judgment of the Fronting Lender such Foreign Currency is no longer available or readily convertible into dollars, or the Dollar Equivalent of such Foreign Currency is no longer readily calculable, then, at the election of the Fronting Lender, no Foreign Currency Loans in the relevant currency shall be made or any Foreign Currency Loan in the relevant currency shall be made to an office of the Foreign Currency Agent located in New York, as the case may be, until such time as, in the reasonable judgment of the Fronting Lender, the funding of Foreign Currency Loans in the relevant Foreign Currency is possible, the funding of Foreign Currency Loans in the relevant Foreign Currency to an office located other than in New York is possible, the relevant Foreign Currency is available and readily convertible into Dollars or the Dollar Equivalent of the relevant Foreign Currency Loan is readily calculable, as applicable.

(d) (i) If payment in respect of any Foreign Currency Loan shall be due in a currency other than dollars and/or at a place of payment other than New York and if, by reason of any Change in Law subsequent to the Closing Date, disruption of currency or foreign exchange markets, war or civil disturbance or similar event, payment of such Obligations in such currency or such place of payment shall be impossible or, in the reasonable judgment of the Fronting Lender, such Foreign Currency is no longer available or readily convertible to dollars, or the Dollar Equivalent of such Foreign Currency is no longer readily calculable, then, at the election of any affected Lender, the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) shall make payment of such Loan in dollars (based upon the Exchange Rate in effect for the day on which such payment occurs, as determined by the Administrative Agent in accordance with the terms hereof) and/or in New York or (ii) if any Foreign Currency in which Loans are outstanding is redenominated then, at the election of any affected Lender, such affected Loan and all obligations of the Parent Borrower or any applicable Foreign Subsidiary Borrower in respect thereof shall be converted into obligations in dollars (based upon the Exchange Rate in effect on such date, as determined by the Administrative Agent in accordance with the terms hereof), and, in each case, the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) shall indemnify the Lenders, against any currency exchange losses or reasonable out-of-pocket expenses that it shall sustain as a result of such alternative payment.

(e) A certificate of a Lender or the Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or the Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and shall be conclusive absent manifest error. The Parent Borrower, the applicable Subsidiary Term Borrowers or the applicable Foreign Subsidiary Borrowers, as the case may be, shall pay such Lender or the Issuing Bank, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(f) Failure or delay on the part of any Lender or the Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or the Issuing Bank's right to demand such compensation; provided that none of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall be required to compensate a Lender or the Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Lender or the Issuing Bank, as the case may be, notifies the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.16 Break Funding Payments. In the event of (a) the payment of any principal of any Eurocurrency Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurocurrency Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Revolving Loan or Term Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(f) and is revoked in accordance therewith), or (d) the assignment of any Eurocurrency Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower pursuant to Section 2.19, then, in any such event, the Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurocurrency Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for deposits in the applicable currency of a comparable amount and period from other banks in the Eurocurrency market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and shall be conclusive absent manifest error. The Parent Borrower, the applicable Subsidiary Term Borrower or the applicable Foreign Subsidiary Borrower, as the case may be, shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

SECTION 2.17 Taxes.

(a) Any and all payments by or on account of any obligation of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower hereunder or under any other Loan Document shall be made free and clear of and without deduction for any Indemnified Taxes; provided that if the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower (the "Applicable Borrower") or the Administrative Agent shall be required to deduct any Indemnified Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or the Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Applicable Borrower or the Administrative Agent shall make such deductions and (iii) the Applicable Borrower or the Administrative Agent shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Applicable Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Applicable Borrower shall indemnify the Administrative Agent, each Lender and the Issuing Bank, within 10 Business Days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Administrative Agent, such Lender or the Issuing Bank, as the case may be, on or with respect to any payment by or on account of any obligation of the Applicable Borrower, hereunder or under any other Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) 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 the Applicable Borrower by a Lender or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Applicable Borrower to a Governmental Authority, the Applicable Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Each Lender shall severally indemnify the Administrative Agent for any Taxes (but, in the case of any Indemnified Taxes, only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting or expanding the obligation of the Applicable Borrower to do so) attributable to such Lender that are paid or payable by the Administrative Agent in connection with any Loan Document and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. The indemnity under this Section shall be paid within 10 days after the Administrative Agent delivers to the applicable Lender a certificate stating the amount of Taxes so paid or payable by the Administrative Agent. Such certificate shall be conclusive of the amount so paid or payable absent manifest error.

(f) Any Lender that is entitled to an exemption from, or reduction of, any applicable withholding Tax with respect to any payments under any Loan Document shall deliver to the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary

Borrowers) or the Administrative Agent as will permit such payments to be made without withholding, or at a reduced rate of, withholding. If any form or certification previously delivered pursuant to this Section expires or becomes obsolete or inaccurate in any respect with respect to a Lender, such Lender shall promptly (and in any event within 10 Business Days after such expiration, obsolescence or inaccuracy) notify the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and the Administrative Agent in writing of such expiration, obsolescence or inaccuracy and update the form or certification if it is legally eligible to do so.

(i) Without limiting the generality of the foregoing, with respect to any Loan made to the Parent Borrower, a Subsidiary Term Borrower or a Foreign Subsidiary Borrower that is or deemed a U.S. Person (the "Applicable U.S. Borrower"), any Lender shall, to the extent it is legally eligible to do so, deliver to the Applicable U.S. Borrower and the Administrative Agent (in such number of copies reasonably requested by the Applicable U.S. Borrower and the Administrative Agent) on or prior to the date on which such Lender becomes a party hereto, duly completed and executed copies of whichever of the following is applicable:

(A) in the case of a Lender that is a U.S. Person, IRS Form W-9 certifying that such Lender is exempt from U.S. Federal backup withholding tax;

(B) in the case of a Non-U.S. Lender claiming the benefits of an income tax treaty to which the United States is a party (1) with respect to payments of interest under any Loan Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. Federal withholding Tax pursuant to the "interest" article of such tax treaty and (2) with respect to any other applicable payments under this Agreement, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. Federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(C) in the case of a Non-U.S. Lender for whom payments under this Agreement constitute income that is effectively connected with such Lender's conduct of a trade or business in the United States, IRS Form W-8ECI;

(D) in the case of a Non-U.S. Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code both (1) IRS Form W-8BEN and (2) a certificate substantially in the form of Exhibit I (a "U.S. Tax Certificate") to the effect that such Lender is not (a) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (b) a "10 percent shareholder" of the Applicable U.S. Borrower within the meaning of Section 881(c)(3)(B) of the Code (c) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and (d) conducting a trade or business in the United States with which the relevant interest payments are effectively connected;

(E) in the case of a Non-U.S. Lender that is not the beneficial owner of payments made under this Agreement (including a partnership or a participating Lender) (1) an IRS Form W-8IMY on behalf of itself and (2) the relevant forms prescribed in clauses (A), (B), (C), (D) and (F) of this paragraph (g)(ii) that would be required of each such beneficial owner or partner of such partnership if such beneficial owner or partner were a Lender; provided, however, that if the Lender is a partnership and one or more of its partners are claiming the exemption for portfolio interest under Section 881(c) of the Code, such Lender may provide a U.S. Tax Certificate on behalf of such partners; or

(F) any other form prescribed by law as a basis for claiming exemption from, or a reduction of, U.S. Federal withholding Tax together with such supplementary documentation necessary to enable the Applicable U.S. Borrower or the Administrative Agent to determine the amount of Tax (if any) required by law to be withheld.

(ii) If a payment made to a Lender under any Loan Document would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Applicable U.S. Borrower and the Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Applicable U.S. Borrower or the 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 Applicable U.S. Borrower or the Administrative Agent as may be necessary for the Applicable U.S. Borrower or the Administrative Agent, to comply with its obligations under FATCA, to determine that such Lender has or has not complied with such Lender's obligations under FATCA and, as necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.17(f)(ii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes (including additional amounts paid pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, under this Section 2.17 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including any Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, however, that such indemnifying party, upon the request of such indemnified party, agrees to repay to such indemnified party the amount paid to such indemnified party pursuant to the previous sentence (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event such indemnified party is required to repay such refund to such Governmental Authority. Nothing contained in this Section 2.17(g) shall require any indemnified party to make available its Tax returns or any other information relating to its Taxes which it deems confidential to the indemnifying party or any other Person.

(h) For purposes of Section 2.17, the term "Lender" includes any Issuing Bank.

SECTION 2.18 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) shall make each payment (other than any payment in respect of the principal or interest on, or the fronting fee with respect to, the Foreign Currency Loans or reimbursement of LC Disbursements made in LC Foreign Currencies) required to be made by it hereunder or under any other Loan Document (whether of principal, interest or fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise), on or before the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 12:00 noon, New York City time), on the date when due, in immediately available funds, without set-off or counterclaim. The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) shall make each payment in respect of the principal or interest on, or the fronting fee with respect to, the Foreign Currency Loans or reimbursement of LC Disbursements made in LC Foreign Currencies, in each case, required to be made by it hereunder or under any other Loan Document, on or before the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to the time for payment for the relevant currency set forth on the Administrative Schedule), on the date when due, in immediately

available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent or Foreign Currency Agent, as applicable, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments (other than payments on account of principal or interest on, or the fronting fee with respect to, Foreign Currency Loans and reimbursements of LC Disbursements made in LC Foreign Currencies) shall be made to the Administrative Agent at its offices at 383 Madison Avenue, New York, New York, except that payments to be made directly to the Issuing Bank or Swingline Lender as expressly provided herein shall be so made and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 10.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. All payments on account of principal or interest on, or the fronting fee with respect to, Foreign Currency Loans and reimbursements of LC Disbursements made in LC Foreign Currencies shall be made to the Foreign Currency Agent, for the account of the applicable Foreign Currency Lenders (or, with respect to the fronting fee, the Fronting Lender) at the office set forth on the Administrative Schedule. The Administrative Agent or the Foreign Currency Agent, as applicable, shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. Subject to Section 9.01, all payments (including prepayments) to be made by the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) hereunder and under each other Loan Document, whether on account of principal, interest, fees or otherwise (other than payments in respect of the principal or interest on, or the fronting fee with respect to, the Foreign Currency Loans or reimbursement of LC Disbursements made in LC Foreign Currencies) shall be made in dollars. Subject to Section 9.01 and other than as set forth in Section 2.05 or Section 2.24(d), all payments (including prepayments) to be made by the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) hereunder or under each other Loan Document on account of principal or interest on, or the fronting fee with respect to, the Foreign Currency Loans and reimbursements of LC Disbursements made in LC Foreign Currencies shall be made in the relevant Foreign Currency. To the extent prohibited by applicable law, as described in the definition of "Excluded Swap Obligation," no amounts received from, or set off with respect to, any Loan Party shall be applied to any Excluded Swap Obligations of such Loan Party.

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

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Revolving Loans, Tranche A Term Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans, Tranche A Term Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans, Tranche A Term Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans, Tranche A Term Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if

any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant, other than to the Parent Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower, as the case may be, rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Parent Borrower, such Subsidiary Term Borrower or such Foreign Subsidiary Borrower in the amount of such participation.

(d) Unless the Administrative Agent or Foreign Currency Agent, as applicable, shall have received notice from the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) prior to the date on which any payment hereunder is due to (a) the Administrative Agent for the account of the Lenders or the Issuing Bank or (b) the Foreign Currency Agent for the account of the Foreign Currency Lenders, the Fronting Lender or the Issuing Bank that the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower, as the case may be, will not make such payment, the Administrative Agent or Foreign Currency Agent, as applicable, may assume that the Parent Borrower, such Subsidiary Term Borrower or such Foreign Subsidiary Borrower, as the case may be, has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, the Foreign Currency Lenders, the Fronting Lender or the Issuing Bank, as the case may be, the amount due. In such event, if the Parent Borrower, such Subsidiary Term Borrower or such Foreign Subsidiary Borrower, as the case may be, has not in fact made such payment due to (i) the Administrative Agent, then each of the Lenders or the Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) the Foreign Currency Agent, then each of the Foreign Currency Lenders, the Fronting Lender or the Issuing Bank, as the case may be, severally agrees to repay to the Foreign Currency Agent forthwith on demand the amount so distributed to such Foreign Currency Lenders, Fronting Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Foreign Currency Agent, at a rate determined by the Foreign Currency Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(c), 2.05(d) or (e), 2.06(b), 2.18(d) or 10.03(c), then the Administrative Agent or Foreign Currency Agent, as applicable, may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent or Foreign Currency Agent, as applicable, for the account of such Lender to satisfy such Lender’s obligations under such Sections until all such unsatisfied obligations are fully paid.

SECTION 2.19 Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under Section 2.15, or if the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15, or if the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or if any Lender defaults in its obligation to fund Loans hereunder (or, in the case of a Revolving Lender, becomes a Defaulting Lender), then the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all its interests, rights and obligations under this Agreement to an assignee selected by the Parent Borrower that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) shall have received the prior written consent of the Administrative Agent (and, if a Revolving Commitment is being assigned, the Issuing Bank and Swingline Lender), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a material reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower to require such assignment and delegation cease to apply.

SECTION 2.20 Designation of Foreign Subsidiary Borrowers. The Parent Borrower may at any time and from time to time designate any Foreign Subsidiary as a Foreign Subsidiary Borrower, by delivery to the Administrative Agent of a Foreign Subsidiary Borrowing Agreement executed by such Foreign Subsidiary and the Parent Borrower, and upon such delivery (together with the delivery of the applicable Foreign Security Documents and the satisfaction of the Foreign Security Collateral and Guarantee Requirement) such Foreign Subsidiary shall for all purposes of this Agreement and the other Loan Documents be a Foreign Subsidiary Borrower until the Parent Borrower shall terminate such designation pursuant to a termination agreement satisfactory to the Administrative Agent, whereupon such Foreign Subsidiary shall cease to be a Foreign Subsidiary Borrower and a party to this Agreement and any other applicable Loan Documents; provided, however, no Foreign Subsidiary may be designated a Foreign Subsidiary Borrower if any Lender may not legally lend to such Foreign Subsidiary or other arrangements have not been made that are reasonably acceptable to such Lender.

Notwithstanding the preceding sentence, but subject to Section 10.04(a), no such termination will become effective as to any Foreign Subsidiary Borrower at a time when any principal of or interest on any Loan to such Foreign Subsidiary Borrower is outstanding. As soon as practicable upon receipt of a Foreign Subsidiary Borrowing Agreement, the Administrative Agent shall send a copy thereof to each Lender.

SECTION 2.21 Incremental Facilities.

(a) The Parent Borrower may on one or more occasions, by written notice to the Administrative Agent, request (i) during the Revolving Availability Period, the establishment of Incremental Revolving Commitments and/or (ii) the establishment of Incremental Term Commitments; provided that, at the time of (and after giving effect to) the establishment of any Incremental Revolving Commitments or Incremental Term Commitments, the aggregate amount of all Incremental Revolving Commitments and Incremental Term Commitments established pursuant to this Section 2.21, together with the aggregate amount of all Incremental Equivalent Debt previously (or substantially simultaneously) incurred pursuant to Section 6.01(a)(xx), shall not exceed the greater of (A) $300,000,000 and (B) an amount such that, after giving effect to the making of such Incremental Revolving Commitments (and assuming any such Incremental Revolving Commitments are fully drawn) and Incremental Term Loans and the making of any other Indebtedness incurred substantially simultaneously therewith, the Senior Secured Net Leverage Ratio, calculated on a pro forma basis, is no greater than 2.50 to 1.00. Each such notice shall specify (A) the date on which the Parent Borrower proposes that the Incremental Revolving Commitments or the Incremental Term Commitments, as applicable, shall be effective, which shall be a date not less than 10 Business Days (or such shorter period as may be agreed to by the Administrative Agent) after the date on which such notice is delivered to the Administrative Agent, and (B) the amount of the Incremental Revolving Commitments or Incremental Term Commitments, as applicable, being requested (it being agreed that (x) any Lender approached to provide any Incremental Revolving Commitment or Incremental Term Commitment may elect or decline, in its sole discretion, to provide such Incremental Revolving Commitment or Incremental Term Commitment and (y) any Person that the Parent Borrower proposes to become an Incremental Lender, if such Person is not then a Lender, must be reasonably acceptable to the Administrative Agent and, in the case of any proposed Incremental Revolving Lender, the Issuing Bank and the Swingline Lender).

(b) The terms and conditions of any Incremental Revolving Commitment and Loans and other extensions of credit to be made thereunder shall be identical to those of the Revolving Commitments and Loans and other extensions of credit made thereunder, and shall be treated as a single Class with such Revolving Commitments and Loans. The terms and conditions of any Incremental Term Commitments and the Incremental Term Loans to be made thereunder shall be, except as otherwise set forth herein or in the applicable Incremental Facility Agreement, identical to those of the Tranche A Term Commitments and the Tranche A Term Loans; provided that (i) the interest rate margins with respect to any Incremental Term Loans shall be as agreed by the Borrower and the lenders in respect thereof, (ii) any Incremental Term Loan shall have terms, in Parent Borrower's reasonable judgment, customary for a term loan under then-existing market convention, (iii) subject to clause (ii) above, the amortization schedule with respect to any Incremental Term Loans shall be as agreed by the Borrower and the lenders in respect thereof, provided that the weighted average life to maturity of any Incremental Term Loans shall be no shorter than the remaining weighted average life to maturity of the Tranche A Terms Loans, (iv) no Incremental Term Maturity Date with respect to Incremental Term Loans shall be earlier than the later of (1) the Tranche A Maturity Date and (2) the Latest Maturity Date then in effect with respect to Extended Term Loans, (v) except as set forth above, the Incremental Term Loans shall be treated no more favorably than the Tranche A Term Loans (in each case, including with respect to mandatory and voluntary prepayments); provided that the foregoing shall not apply to covenants or other provisions applicable only to periods after the Latest Maturity Date in effect immediately prior to the establishment of such Incremental Term Loans; provided further that any Incremental Term Loans may add additional

covenants or events of default not otherwise applicable to the Tranche A Term Loans or covenants more restrictive than the covenants applicable to the Tranche A Term Loans in each case prior to the Latest Maturity Date in effect immediately prior to the establishment of such Incremental Facility so long as all Lenders receive the benefits of such additional covenants, events of default or more restrictive covenants, (vi) to the extent the terms applicable to any Incremental Term Loans are inconsistent with the terms applicable to the Tranche A Term Loans (except, in each case, as otherwise permitted pursuant to this paragraph (b)), such terms shall be reasonably satisfactory to the Administrative Agent, and (vii) any Incremental Facility shall have the same Guarantees as, shall rank pari passu with respect to the Liens on the Collateral and in right of payment with the Loans (except to the extent that the related Incremental Facility Agreement provides for such Incremental Term Loans to be treated less favorably, in which case such Incremental Term Loans shall be subject to a customary intercreditor agreement in form and substance reasonably satisfactory to the Administrative Agent). Any Incremental Term Commitments established pursuant to an Incremental Facility Agreement that have identical terms and conditions, and any Incremental Term Loans made thereunder, shall be designated as a separate series (each a "Series") of Incremental Term Commitments and Incremental Term Loans for all purposes of this Agreement. Notwithstanding the foregoing, in no event shall there be more than seven maturity dates in respect of the Credit Facilities (including any Extended Term Loans, Extended Revolving Commitments, Replacement Term Loans or Replacement Revolving Facilities).

(c) The Incremental Commitments shall be effected pursuant to one or more Incremental Facility Agreements executed and delivered by Holdings, the Parent Borrower, each Incremental Lender providing such Incremental Commitments and the Administrative Agent; provided that (other than with respect to the incurrence of Incremental Term Loans the proceeds of which shall be used to consummate an acquisition permitted by this Agreement for which the Parent Borrower has determined, in good faith, that limited conditionality is reasonably necessary (any such acquisition, a "Limited Conditionality Acquisition") as to which conditions (i) through (iii) below shall not apply) no Incremental Commitments shall become effective unless (i) no Default or Event of Default shall have occurred and be continuing on the date of effectiveness thereof, both immediately prior to and immediately after giving effect to such Incremental Commitments and the making of Loans and issuance of Letters of Credit thereunder to be made on such date, (ii) on the date of effectiveness thereof, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct on and as of such date, (iii) after giving effect to such Incremental Commitments and the making of Loans and other extensions of credit thereunder to be made on the date of effectiveness thereof (and assuming in the case of any Incremental Revolving Commitments to be made on the date of effectiveness thereof that such Incremental Revolving Commitments are fully drawn), Holdings and the Parent Borrower shall be in pro forma compliance with the financial covenants set forth in Sections 6.12 and 6.13, (iv) the Parent Borrower shall make any payments required to be made pursuant to Section 2.16 in connection with such Incremental Commitments and the related transactions under this Section, and (v) the other conditions, if any, set forth in the applicable Incremental Facility Agreement are satisfied; provided further that no Incremental Term Loans in respect of a Limited Conditionality Acquisition shall become effective unless (i) no Default or Event of Default shall have occurred and be continuing as of the date of entry into the definitive acquisition documentation in respect of such Limited Conditionality Acquisition (the "Limited Conditionality Acquisition Agreement"), (ii) on the date of effectiveness of the Limited Conditionality Acquisition Agreement, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct on and as of such date and (iii) on the date of effectiveness of the Limited Conditionality Agreement and assuming such Incremental Term Loans were made on such date, Holdings and the Parent Borrower shall be in pro forma compliance with the financial covenants set forth in Sections 6.12 and 6.13. Each Incremental Facility Agreement may, without the consent of any Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this Section.

(d) Upon the effectiveness of an Incremental Commitment of any Incremental Lender, (i) such Incremental Lender shall be deemed to be a "Lender" (and a Lender in respect of Commitments and Loans of the applicable Class) hereunder, and henceforth shall be entitled to all the rights of, and benefits accruing to, Lenders (or Lenders in respect of Commitments and Loans of the applicable Class) hereunder and shall be bound by all agreements, acknowledgements and other obligations of Lenders (or Lenders in respect of Commitments and Loans of the applicable Class) hereunder and under the other Loan Documents, and (ii) in the case of any Incremental Revolving Commitment, (A) such Incremental Revolving Commitment shall constitute (or, in the event such Incremental Lender already has a Revolving Commitment, shall increase) the Revolving Commitment of such Incremental Lender and (B) the total Revolving Commitments shall be increased by the amount of such Incremental Revolving Commitment, in each case, subject to further increase or reduction from time to time as set forth in the definition of the term "Revolving Commitment." For the avoidance of doubt, upon the effectiveness of any Incremental Revolving Commitment, the Revolving Exposure of the Incremental Revolving Lender holding such Commitment, and the Applicable Percentage of all the Revolving Lenders, shall automatically be adjusted to give effect thereto.

(e) On the date of effectiveness of any Incremental Revolving Commitments, each Revolving Lender shall assign to each Incremental Revolving Lender holding such Incremental Revolving Commitment, and each such Incremental Revolving Lender shall purchase from each Revolving Lender, at the principal amount thereof (together with accrued interest), such interests in the Revolving Loans and participations in Letters of Credit outstanding on such date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans and participations in Letters of Credit will be held by all the Revolving Lenders ratably in accordance with their Applicable Percentages after giving effect to the effectiveness of such Incremental Revolving Commitment.

(f) Subject to the terms and conditions set forth herein and in the applicable Incremental Facility Agreement, each Lender holding an Incremental Term Commitment of any Series shall make a loan to the Parent Borrower in an amount equal to such Incremental Term Commitment on the date specified in such Incremental Facility Agreement.

(g) The Administrative Agent shall notify the Lenders promptly upon receipt by the Administrative Agent of any notice from the Parent Borrower referred to in paragraph (a) above and of the effectiveness of any Incremental Commitments, in each case advising the Lenders of the details thereof and, in the case of effectiveness of any Incremental Revolving Commitments, of the Applicable Percentages of the Revolving Lenders after giving effect thereto and of the assignments required to be made pursuant to paragraph (e) above.

SECTION 2.22 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Revolving Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) Fees shall cease to accrue on the unfunded portion of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.12(a).

(b) The Revolving Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment or waiver pursuant to Section 10.02); provided that (i) no Commitment of a Defaulting Lender may be increased or extended without such Defaulting Lender's consent, (ii) no waiver, amendment or other modification may reduce the amount of principal owing to a

Defaulting Lender without such Defaulting Lender's consent and (iii) any waiver, amendment or other modification requiring the consent of all Lenders or each affected Lender which affects such Defaulting Lender differently than other affected Lenders shall require the consent of such Defaulting Lender.

(c) If any Swingline Exposure or LC Exposure exists or any Foreign Currency Loans are outstanding at the time a Revolving Lender becomes a Defaulting Lender then (i) all or any part of such Swingline Exposure, LC Exposure and Foreign Currency Participating Interest of such Defaulting Lender shall be reallocated among the Revolving Lenders that are Non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent (x) the sum of a Non-Defaulting Lenders' Revolving Exposures plus such Defaulting Lender's Swingline Exposure, LC Exposure and Foreign Currency Participating Interest does not exceed such Non-Defaulting Lenders' Revolving Commitments and (y) the conditions set forth in Section 4.02 are satisfied at such time. In the case of any such reallocation, the fees payable to the Revolving Lenders pursuant to Section 2.12(a) and Section 2.12(b)(i) and the Foreign Currency Loan Participants pursuant to Section 2.12(e) shall be adjusted in accordance with such Non-Defaulting Lenders' Applicable Percentages.

(d) If the reallocation described in clause (c) above cannot, or can only partially, be effected, the Parent Borrower shall, within one Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure, (y) second, cash collateralize such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (c) above) in accordance with the procedures set forth in Section 2.05(j) for so long as such LC Exposure is outstanding and (z) third, cash collateralize for the benefit of the Fronting Lender, the obligations of the Parent Borrower and any Foreign Subsidiary Borrower corresponding to such Defaulting Lender's Foreign Currency Participating Interest (after giving effect to any partial reallocation pursuant to clause (c) above) for so long as the circumstances giving rise to such obligation to provide such cash collateral remain relevant (which cash collateralization requirement shall be satisfied by the Parent Borrower depositing such cash collateral into an account opened by the Administrative Agent). In the case of any such cash collateralization, the Parent Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b)(i) (with respect to such Defaulting Lender's LC Exposure) or Section 2.12(e) (with respect to such Defaulting Lender's Foreign Currency Participating Interest) for so long as such Defaulting Lender's LC Exposure is cash collateralized.

(e) If any Defaulting Lender's LC Exposure is neither cash collateralized nor reallocated pursuant to paragraph (c) or (d) above, then, without prejudice to any rights or remedies of the Issuing Bank or any Revolving Lender that is not a Defaulting Lender hereunder, all participation fees payable under Section 2.12(b)(i) with respect to such Defaulting Lender's LC Exposure shall be payable to the Issuing Bank until such LC Exposure is cash collateralized and/or reallocated pursuant to paragraph (c) and (d) above.

(f) If all or any portion of such Defaulting Lender's Foreign Currency Participating Interest is neither cash collateralized nor reallocated pursuant to paragraph (c) or (d) above, then, without prejudice to any rights or remedies of the Fronting Lender or any Revolving Lender that is not a Defaulting Lender hereunder, all participation fees payable under Section 2.12(e) with respect to such Defaulting Lender's Foreign Currency Participating Interest that has not been reallocated or cash collateralized shall be payable to the Fronting Lender until and to the extent such Foreign Currency Participating Interest is cash collateralized and/or reallocated pursuant to paragraph (c) and (d) above.

(g) So long as any Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure will be 100% covered by the Revolving Commitments of the Revolving Lenders that are not Defaulting Lenders and/or cash collateral will be provided by the Parent Borrower in accordance with paragraph (c) above, and participating interests in any such newly issued or increased Letter of Credit or newly made Swingline Loan shall be allocated among Revolving Lenders that are not Defaulting Lenders in a manner consistent with paragraph (c) above (and Defaulting Lenders shall not participate therein).

(h) So long as any Lender is a defaulting Lender, the Fronting Lender shall not be required to fund any Fronted Foreign Currency Loan unless it is satisfied that the related exposure and the Defaulting Lender's Foreign Currency Participating Interest will be 100% covered by the Revolving Commitments of the Revolving Lenders that are not Defaulting Lenders and/or cash collateral will be provided by the Parent Borrower in accordance with paragraph (c) above.

(i) In the event that (i) a Lender becomes a Defaulting Lender as a result of the occurrence of any event described in clause (d) of the definition of the term "Defaulting Lender" with respect to such Lender's parent company and for so long as such event shall continue or (ii) the Swingline Lender, the Issuing Bank or the Fronting Lender has a good faith belief that any Revolving Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan, the Issuing Bank shall not be required to issue, amend, renew or extend any Letter of Credit, and the Fronting Lender shall not be required to fund any Fronted Foreign Currency Loan, unless the Swingline Lender, the Issuing Bank or the Fronting Lender, as the case may be, shall have entered into arrangements with Holdings and the Parent Borrower or such Revolving Lender satisfactory to the Swingline Lender, the Issuing Bank or the Fronting Lender, as the case may be, to defease any risk to it in respect of such Lender hereunder.

(j) In the event that (x) a Bankruptcy Event with respect to a Revolving Lender Parent shall have occurred following the date hereof and for so long as such Bankruptcy Event shall continue or (y) the Swingline Lender, the Issuing Bank or the Fronting Lender has a good faith belief that any Revolving Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan, the Issuing Bank shall not be required to issue, amend, renew or extend any Letter of Credit, and the Fronting Lender shall not be required to fund any Fronted Foreign Currency Loan, unless the Swingline Lender, the Issuing Bank or the Fronting Lender, as the case may be, shall have entered into arrangements with Holdings and the Parent Borrower or such Revolving Lender satisfactory to the Swingline Lender or the Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder.

(k) In the event that the Administrative Agent, the Parent Borrower, the Issuing Bank, the Fronting Lender and the Swingline Lender each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the Revolving Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of (i) the Revolving Loans of the other Revolving Lenders (other than Swingline Loans and (other than in the case of any Defaulting Lender that is a Foreign Currency Lender) Foreign Currency Loans) as the Administrative shall determine may be necessary in order for such Lender to hold such Revolving Loans in accordance with its Applicable Percentage and (ii) the Foreign Currency Participating Interests of the other Revolving Lenders as the Administrative shall determine may be necessary in order for such Lender to hold such in Foreign Currency Participating Interests accordance with its ratable share thereof.

SECTION 2.23 Extensions.

(a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by the Parent Borrower to all Lenders of Tranche A Term Loans with a like maturity date or Revolving Commitments with a like maturity date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of the respective Tranche A Term Loans or Revolving Commitments with a like maturity date, as the case may be) and on the same terms to each such Lender, the Parent Borrower is hereby permitted to consummate from time to time transactions with individual Lenders that accept the terms contained in such Extension Offers to extend the maturity date of each such Lender's Tranche A Term Loans and/or Revolving Commitments and otherwise modify the terms of such Tranche A Term Loans and/or Revolving Commitments pursuant to the terms of the relevant Extension Offer (including, without limitation, by increasing the interest rate or fees payable in respect of such Tranche A Term Loans and/or Revolving Commitments (and related outstandings) and/or modifying the amortization schedule in respect of such Lender's Tranche A Term Loans) (each, an "Extension," and each group of Tranche A Term Loans or Revolving Commitments, as applicable, in each case as so extended, as well as the original Tranche A Term Loans and the original Revolving Commitments (in each case not so extended), being a "tranche"; any Extended Term Loans shall constitute a separate tranche of Term Loans from the tranche of Term Loans from which they were converted, and any Extended Revolving Commitments shall constitute a separate tranche of Revolving Commitments from the tranche of Revolving Commitments from which they were converted), so long as the following terms are satisfied: (i) no Default or Event of Default shall have occurred and be continuing at the time the offering document in respect of an Extension Offer is delivered to the Lenders, (ii) except as to interest rates, fees and final maturity (which shall be determined by the Parent Borrower and set forth in the relevant Extension Offer), the Revolving Commitment of any Revolving Lender that agrees to an extension with respect to such Revolving Commitment extended pursuant to an Extension (an "Extended Revolving Commitment"), and the related outstandings, shall be a Revolving Commitment (or related outstandings, as the case may be) with the same terms as the original Revolving Commitments (and related outstandings); provided that (x) subject to the provisions of Sections 2.04(d) and 2.05(k) to the extent dealing with Swingline Loans and Letters of Credit which mature or expire after a maturity date when there exist Extended Revolving Commitments with a longer maturity date, all Swingline Loans and Letters of Credit shall be participated in on a pro rata basis by all Lenders with Revolving Commitments in accordance with their Applicable Percentage of the Revolving Commitments (and except as provided in Sections 2.04(d) and 2.05(k), without giving effect to changes thereto on an earlier maturity date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under Revolving Commitments and repayments thereunder shall be made on a pro rata basis (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (B) repayments required upon the scheduled maturity date of the non-Extended Revolving Commitments) and (y) at no time shall there be Revolving Commitments hereunder (including Extended Revolving Commitments and any original Revolving Commitments) which have more than three different maturity dates, (iii) except as to interest rates, fees, amortization, final maturity date, premium, required prepayment dates and participation in prepayments (which shall, subject to immediately succeeding clauses (iv), (v), and (vi), be determined between the Parent Borrower and set forth in the relevant Extension Offer), the Tranche A Term Loans of any Tranche A Term Lender that agrees to an extension with respect to such Tranche A Term Loans extended pursuant to any Extension (the "Extended Term Loans") shall have the same terms as the tranche of Tranche A Term Loans subject to such Extension Offer, (iv) the final maturity date of any Extended Term Loans shall be no earlier than the maturity date of the Tranche A Term Loans from which they were converted and the amortization schedule applicable to Tranche A Term Loans pursuant to Section 2.10(a) for periods prior to the Tranche

A Maturity Date may not be increased, (v) the weighted average life of any Extended Term Loans shall be no shorter than the remaining weighted average life of the Tranche A Term Loans extended thereby, (vi) any Extended Term Loans may participate on a pro rata basis or a less than pro rata basis (but not greater than a pro rata basis) in any voluntary or mandatory repayments or prepayments of Tranche A Term Loans hereunder (except for repayments required upon the scheduled maturity date of the non-Extended Term Loans), in each case as specified in the respective Extension Offer, (vii) if the aggregate principal amount of Tranche A Term Loans (calculated on the face amount thereof) in respect of which Tranche A Term Lenders shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Tranche A Term Loans offered to be extended by the Parent Borrower pursuant to such Extension Offer, then the Tranche A Term Loans of such Tranche A Term Lenders shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Tranche A Term Lenders have accepted such Extension Offer, (viii) if the aggregate amount of Revolving Commitments in respect of which Revolving Lenders shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Revolving Commitments offered to be extended by the Parent Borrower pursuant to such Extension Offer, then the Revolving Loans of such Revolving Lenders shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Revolving Lenders have accepted such Extension Offer, (ix) all documentation in respect of such Extension shall be consistent with the foregoing, (x) any applicable Minimum Extension Condition shall be satisfied unless waived by the Parent Borrower and (xi) the Minimum Tranche Amount shall be satisfied unless waived by the Administrative Agent. Notwithstanding the foregoing, in no event shall there be more than seven maturity dates in respect of the Credit Facilities (including any Extended Term Loans, Extended Revolving Commitments, Replacement Term Loans or Replacement Revolving Facilities).

(b) With respect to all Extensions consummated by the Parent Borrower pursuant to this Section, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment, provided that (x) the Parent Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Parent Borrower's sole discretion and may be waived by the Parent Borrower) of Tranche A Term Loans or Revolving Commitments (as applicable) of any or all applicable tranches be tendered and (y) no tranche of Extended Term Loans shall be in an amount of less than $50,000,000 (the "Minimum Tranche Amount"), unless such Minimum Tranche Amount is waived by the Administrative Agent. The Administrative Agent and the Lenders hereby consent to the transactions contemplated by this Section (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Commitments on the such terms as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 2.11 and 2.18) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section.

(c) No consent of any Lender or the Administrative Agent shall be required to effectuate any Extension, other than (A) the consent of each Lender agreeing to such Extension with respect to one or more of its Term Loans and/or Revolving Commitments (or a portion thereof) and (B) with respect to any Extension of the Revolving Commitments, the consent of the Issuing Bank and Swingline Lender, which consent shall, in each case, not be unreasonably withheld or delayed. All Extended Term Loans, Extended Revolving Commitments and all obligations in respect thereof shall be Obligations under this Agreement and the other Loan Documents that are secured by the Collateral on a pari passu basis with all other applicable Obligations under this Agreement and the other Loan Documents. The Lenders hereby irrevocably authorize the Administrative Agent to enter into

amendments to this Agreement and the other Loan Documents with the Parent Borrower as may be necessary in order to establish new tranches or sub-tranches in respect of Revolving Commitments or Term Loans so extended and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Parent Borrower in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section. Without limiting the foregoing, in connection with any Extensions the respective Loan Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the then latest maturity date so that such maturity date is extended to the then latest maturity date (or such later date as may be advised by local counsel to the Administrative Agent).

(d) In connection with any Extension, the Parent Borrower shall provide the Administrative Agent at least five Business Days' (or such shorter period as may be agreed by the Administrative Agent) prior written notice thereof, and shall agree to such procedures (including, without limitation, regarding timing, rounding and other adjustments and to ensure reasonable administrative management of the credit facilities hereunder after such Extension), if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section.

SECTION 2.24 Foreign Currency Participations; Conversion of Foreign Currency Loans.

(a) With respect to each Foreign Currency Loan in any Foreign Currency, the Fronting Lender irrevocably agrees to grant and hereby grants to each Lender that is a Foreign Currency Loan Participant with respect to Foreign Currency Loans made in such Foreign Currency, and, to induce the Fronting Lender to make Foreign Currency Loans in any applicable Foreign Currency hereunder, each Lender that is a Foreign Currency Loan Participant with respect to Foreign Currency Loans made in such Foreign Currency irrevocably agrees to accept and purchase and hereby accepts and purchases from the Fronting Lender, on the terms and conditions hereinafter stated, for such Foreign Currency Loan Participant's own account and risk, with respect to any Fronted Foreign Currency Loan in any Foreign Currency in which such Lender is a Foreign Currency Loan Participant, an undivided interest (a "Foreign Currency Participating Interest"), in an amount equal to such Foreign Currency Loan Participant's Applicable Percentage of the outstanding principal amount of such Foreign Currency Loan (it being understood that such calculation shall be made in respect of the outstanding principal amount of such Foreign Currency Loan, and not the portion thereof constituting a Fronted Foreign Currency Loan), in the Fronting Lender's obligations and rights under such Fronted Foreign Currency Loan made hereunder. Each Revolving Lender that is a Foreign Currency Loan Participant with respect to any Foreign Currency unconditionally and irrevocably agrees with the Fronting Lender that, solely upon the occurrence of an event set forth in Section 2.24(d)(i) or (ii), such Revolving Lender shall pay to the Fronting Lender upon demand an amount equal to (i) in the case of an event set forth in Section 2.24(d)(i) with respect to a Foreign Currency Loan for which such Revolving Lender is a Foreign Currency Loan Participant, the Dollar Equivalent of such Foreign Currency Loan Participant's Applicable Percentage of the amount of such payment which is not so paid as required under this Agreement and (ii) in the case of an event set forth in Section 2.24(d)(ii), the Dollar Equivalent of such Revolving Lender's Applicable Percentage of the Foreign Currency Loans then outstanding in any Foreign Currency in which such Revolving Lender is a Foreign Currency Loan Participant.

(b) If any amount required to be paid by any Foreign Currency Loan Participant to the Fronting Lender pursuant to Section 2.24(a) or Section 2.24(d) is not made available to the Fronting Lender when due, such Foreign Currency Loan Participant shall pay to the Fronting Lender, on demand, such amount with interest thereon at a rate equal to the greater of the daily average Overnight LIBO Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on

interbank compensation for the period until such Foreign Currency Loan Participant makes such amount immediately available to the Fronting Lender. If such amount is not made available to the Fronting Lender by such Foreign Currency Loan Participant within three Business Days of such due date, the Fronting Lender shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to Eurocurrency Loans under the Revolving Facility, on demand. A certificate of the Fronting Lender submitted to any Foreign Currency Loan Participant with respect to amounts owed under this Section shall be conclusive absent manifest error.

(c) Whenever, at any time after the Fronting Lender has received from any Foreign Currency Loan Participant its pro rata share of such payment in accordance with subsection 2.24(a) in respect of any Fronted Foreign Currency Loan, the Fronting Lender receives any payment related to such Foreign Currency Loan (whether directly from the Borrower or otherwise, including proceeds of collateral applied thereto by the Fronting Lender or the Administrative Agent, on behalf of the Fronting Lender), or any payment of interest on account thereof, the Fronting Lender will, within three Business Days after receipt thereof, distribute to such Foreign Currency Loan Participant its pro rata share thereof (and hereby directs the Administrative Agent to remit such pro rata share to such Foreign Currency Loan Participant out of any such payment received by the Administrative Agent for the account of the Fronting Lender (it being understood that any such payment shall be made in dollars and the Fronting Lender or Administrative Agent, as applicable, shall convert any such amounts received by it in a currency other than dollars into the Dollar Equivalent thereof for purposes of such payment)); provided, however, that in the event that any such payment received by the Fronting Lender shall be required to be returned by the Fronting Lender, such Foreign Currency Loan Participant shall, within three Business Days, return to the Fronting Lender the portion thereof previously distributed by the Fronting Lender to it. If any amount required to be paid under this paragraph is paid within three Business Days after such payment is due, the Foreign Currency Loan Participant or Fronting Lender, as the case may be, which owes such amount shall pay to the Fronting Lender or Foreign Currency Loan Participant, as the case may be, to which such amount is owed, on demand, such amount with interest thereon at a rate equal to the greater of the daily average Overnight LIBO Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation for the period until such Foreign Currency Loan Participant or the Fronting Lender, as the case may be, makes such amount immediately available to the Fronting Lender or Foreign Currency Loan Participant, as the case may be. If such amount is not made available to the Fronting Lender or Foreign Currency Loan Participant, as the case may be, by such Foreign Currency Loan Participant or Fronting Lender, as the case may be, within three Business Days of such due date, the Fronting Lender or Foreign Currency Participant, as the case may be, shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to Eurocurrency Loans under the Revolving Facility, on demand.

(d) In the event that any Foreign Currency Loan shall be outstanding and (i) the principal of or interest on such Foreign Currency Loan shall not be paid (x) with respect to a payment due on a scheduled payment date, on such Business Day (with respect to principal) and within five Business Days after such date (with respect to interest) and (y) with respect to a payment due on any other date, within five Business Days after the Borrower receives notice of such due date from the Administrative Agent or Required Lenders, and, in either case, the Fronting Lender shall deliver to the Administrative Agent and the Borrower a request that the provisions of this Section 2.24(d) take effect with respect to such Foreign Currency Loan or (ii) the Commitments shall be terminated or the Loans accelerated pursuant to Article VII, then (unless such request is revoked by the Fronting Lender) (x) the obligations of the Borrower in respect of the principal of and interest on such Fronted Foreign Currency Loan shall without further action be converted into obligations denominated in dollars based upon the Exchange Rate in effect for the day on which such conversion occurs, as determined by the Administrative Agent in accordance with the terms hereof, (y) such converted obligations will bear interest at the rate applicable to overdue Eurocurrency Loans under the Revolving Facility and (z) each applicable Foreign Currency Loan

Participant shall pay the purchase price for its Foreign Currency Participating Interest in such Foreign Currency Loan by wire transfer of immediately available funds in dollars to the Administrative Agent in the manner provided in Section 2.24(a) and (b) (and the Administrative Agent shall promptly wire the amounts so received to the Fronting Lender). Upon any event specified in clause (ii) above, the commitments of the Foreign Currency Lenders to make Foreign Currency Loans pursuant to Section 2.01(a) shall be permanently terminated. The obligations of the Revolving Lenders to acquire and pay for their Foreign Currency Participating Interests pursuant to this Section 2.24(d) shall be absolute and unconditional under any and all circumstances.

SECTION 2.25 Currency Fluctuations.

(a) No later than 11:00 A.M. (London time) on each Calculation Date, the Foreign Currency Agent shall determine the Exchange Rate as of such Calculation Date with respect to each applicable Foreign Currency, provided that, upon receipt of a Borrowing Request pursuant to Section 2.03, the Foreign Currency Agent shall determine the Exchange Rate with respect to the relevant Foreign Currency on the related Calculation Date (it being acknowledged and agreed that the Administrative Agent shall use such Exchange Rate for the purposes of determining compliance with Section 2.01(a) with respect to such Borrowing Request). The Exchange Rates so determined shall become effective on the relevant Calculation Date (a "Reset Date"), shall remain effective until the next succeeding Reset Date and shall for all purposes of this Agreement (other than Section 10.14 and any other provision expressly requiring the use of a current Exchange Rate) be the Exchange Rates employed in converting any amounts between dollars and any Foreign Currency.

(b) No later than 11:00 A.M. (London time) on each Reset Date, the Foreign Currency Agent shall determine the aggregate amount of the Dollar Equivalents of (i) the principal amounts of the Foreign Currency Loans then outstanding (after giving effect to any Foreign Currency Loans to be made or repaid on such date) and (ii) the total LC Exposure in currencies other than dollars at such time.

(c) The Administrative Agent shall promptly notify the Parent Borrower, any applicable Foreign Subsidiary Borrower and the Foreign Currency Lenders of each determination of an Exchange Rate hereunder.

ARTICLE III

Representations and Warranties

Each of Holdings, the Parent Borrower, each Subsidiary Term Borrower (as to itself only) and each Foreign Subsidiary Borrower (as to itself only) represents and warrants to the Lenders that:

SECTION 3.01 Organization; Powers. Each of Holdings, the Parent Borrower and its Subsidiaries (including the Receivables Subsidiary) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02 Authorization; Enforceability. The Transactions to be entered into by each Loan Party are within such Loan Party's powers and have been duly authorized by all necessary action. This Agreement has been duly executed and delivered by each of Holdings and the Parent

Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of Holdings, the Parent Borrower or such Loan Party (as the case may be), enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03 Governmental Approvals; No Conflicts. The Transactions and the other transactions contemplated hereby (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect, (ii) filings necessary to perfect Liens created under the Loan Documents and (iii) consents, approvals, registrations, filings or actions the failure of which to obtain or perform could not reasonably be expected to result in a Material Adverse Effect, (b) will not violate any applicable law or regulation or the charter, by-laws or other organizational documents of Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) or any order of any Governmental Authority, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) or their assets, or give rise to a right thereunder to require any payment to be made by Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary), except for violations, defaults or the creation of such rights that could not reasonably be expected to result in a Material Adverse Effect, and (d) will not result in the creation or imposition of any Lien on any asset of Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary), except Liens created under the Loan Documents and Liens permitted by Section 6.02.

SECTION 3.04 Financial Condition; No Material Adverse Change.

(a) Holdings has heretofore furnished to the Lenders its consolidated balance sheet and statements of income, stockholders equity and cash flows (i) as of and for the fiscal year ended December 31, 2012, reported on by KPMG LLP, independent public accountants, and (ii) as of and for the fiscal quarters and the portion of the fiscal year ended on each of March 31, 2013 and June 30, 2013, in each case certified by its chief financial officer (it being understood that Holdings has furnished the foregoing to the Lenders by the filing with the Commission Holdings' annual report on Form 10-K for the fiscal year ended December 31, 2012 and quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2013 and June 30, 2013). Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of Holdings and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above.

(b) Except as disclosed in the financial statements referred to above or the notes thereto or in the Information Memorandum, except for the Disclosed Matters and except for liabilities arising as a result of the Transactions, after giving effect to the Transactions, none of Holdings, the Parent Borrower or the Subsidiaries (including the Receivables Subsidiary) has, as of the Closing Date, any contingent liabilities that would be material to Holdings, the Parent Borrower and the Subsidiaries (including the Receivables Subsidiary), taken as a whole.

(c) Since December 31, 2012, there has been no event, change or occurrence that, individually or in the aggregate, has had or could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.05 Properties.

(a) Each of Holdings, the Parent Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all its real and personal property material to its business (including its Mortgaged Properties), except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) Each of Holdings, the Parent Borrower and its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by Holdings, the Parent Borrower and its Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) Schedule 3.05 sets forth the address of each real property that is owned or leased by Holdings, the Parent Borrower or any of its Subsidiaries as of the Closing Date after giving effect to the Transactions.

(d) As of the Closing Date, none of Holdings, the Parent Borrower or any of its Subsidiaries has received written notice of any pending or contemplated condemnation proceeding affecting any Mortgaged Property or any sale or disposition thereof in lieu of condemnation. Neither any Mortgaged Property nor any interest therein is subject to any right of first refusal, option or other contractual right to purchase such Mortgaged Property or interest therein.

SECTION 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of Holdings or the Parent Borrower, threatened against or affecting Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters) or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(c) Since the date of this Agreement, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 3.07 Compliance with Laws and Agreements. Each of Holdings, the Parent Borrower and its Subsidiaries (including the Receivables Subsidiary) is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

SECTION 3.08 Investment Company Status. None of Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.09 Taxes. Each of Holdings, the Parent Borrower and its Subsidiaries (including the Receivables Subsidiary) has timely filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except (a) any Taxes that are being contested in good faith by appropriate proceedings and for which Holdings, the Parent Borrower or such Subsidiary (including the Receivables Subsidiaries), as applicable, has set aside on its books adequate reserves or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.10 ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. As of the Closing Date, the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of the Financial Accounting Standards Board Accounting Standards Codification Topic No. 715-30) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than $20,000,000 the fair market value of the assets of all such underfunded Plans.

SECTION 3.11 Disclosure. Each of Holdings and the Parent Borrower has disclosed to the Lenders all agreements, instruments and corporate or other restrictions to which Holdings, the Parent Borrower or any of its Subsidiaries (including the Receivables Subsidiary) is subject, and all other matters known to any of them, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. Neither the Information Memorandum nor any of the other reports, financial statements, certificates or other information furnished by or on behalf of any Loan Party to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, Holdings and the Parent Borrower represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time such projections were prepared.

SECTION 3.12 Subsidiaries. Holdings does not have any subsidiaries other than the Parent Borrower and the Parent Borrower's Subsidiaries. Schedule 3.12 sets forth the name of, and the ownership interest of the Parent Borrower in, each Subsidiary of the Parent Borrower and identifies each Subsidiary that is a Subsidiary Loan Party, in each case as of the Closing Date.

SECTION 3.13 Insurance. Schedule 3.13 sets forth a description of all material insurance policies maintained by or on behalf of Holdings, the Parent Borrower and the Subsidiaries as of the Closing Date. As of the Closing Date, all premiums due in respect of such insurance have been paid.

SECTION 3.14 Labor Matters. As of the Closing Date, there are no strikes, lockouts or slowdowns against Holdings, the Parent Borrower or any Subsidiary pending or, to the knowledge of Holdings or the Parent Borrower, threatened that could reasonably be expected to have a Material Adverse Effect. All payments due from Holdings, the Parent Borrower or any Subsidiary, or for which any claim may be made against Holdings, the Parent Borrower or any Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of Holdings, the Parent Borrower or such Subsidiary except for those which, individually or in

the aggregate, would not reasonably be expected to have a Material Adverse Effect. The consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which Holdings, the Parent Borrower or any Subsidiary is bound.

SECTION 3.15 Solvency. Immediately after the consummation of the Transactions to occur on the Closing Date and immediately following the making of each Loan made on the Closing Date and after giving effect to the application of the proceeds of such Loans, (a) the fair value of the assets of each Loan Party, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise, (b) the present fair saleable value of the property of each Loan Party will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) each Loan Party will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured and (d) the Loan Parties, on a consolidated basis, will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

SECTION 3.16 Senior Indebtedness. The Obligations constitute "Senior Indebtedness" under the terms of any Indebtedness that is subordinated in right of payment to the Obligations.

SECTION 3.17 Security Documents.

(a) The Pledge Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral (as defined in the Pledge Agreement) and, when such Collateral is delivered to the Collateral Agent and for so long as the Collateral Agent remains in possession of such Collateral, the security interest created by the Pledge Agreement shall constitute a perfected first priority security interest in all right, title and interest of the pledgor thereunder in such Collateral, in each case prior and superior in right to any other Person.

(b) The Security Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral (as defined in the Security Agreement) and, when financing statements in appropriate form are filed in the offices specified on Schedule 6 to the Perfection Certificate, the security interest created by the Security Agreement shall constitute a perfected security interest in all right, title and interest of the grantors thereunder in such Collateral (other than the Intellectual Property (as defined in the Security Agreement)), in each case prior and superior in right to any other Person, other than with respect to Liens permitted by Section 6.02.

(c) When the Security Agreement (or a summary thereof) is filed in the United States Patent and Trademark Office and the United States Copyright Office and the financing statements referred to in Section 3.17(b) above are appropriately filed, the security interest created by the Security Agreement shall constitute a perfected security interest in all right, title and interest of the grantors thereunder in the Intellectual Property (as defined in the Security Agreement) in which a security interest may be perfected by filing, recording or registering a security agreement, financing statement or analogous document in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, in each case prior and superior in right to any other Person (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office and subsequent UCC filings may be necessary to perfect a lien on registered trademarks, trademark applications and copyrights acquired by the Loan Parties after the Closing Date), other than with respect to Liens permitted by Section 6.02.

(d) Each Mortgage, upon execution and delivery thereof by the parties thereto, is effective to create, subject to the exceptions listed in each title insurance policy covering such Mortgage, in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable Lien on all of the applicable mortgagor's right, title and interest in and to the Mortgaged Properties thereunder and the proceeds thereof, and when the Mortgages are filed in the appropriate offices, the Lien created by each Mortgage shall constitute a perfected Lien on all right, title and interest of the applicable mortgagor in such Mortgaged Properties and the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to the rights of Persons pursuant to Liens permitted by Section 6.02.

(e) Following the execution of any Foreign Security Document pursuant to Section 4.03, each Foreign Security Document shall be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the applicable collateral covered by such Foreign Security Document, and when the actions specified in such Foreign Security Document, if any, are completed, the security interest created by such Foreign Security Document shall constitute a perfected security interest in all right, title and interest of the grantors thereunder in such collateral to the full extent possible under the laws of the applicable foreign jurisdiction, in each case prior and superior in right to any other Person, other than with respect to Liens permitted by Section 6.02.

SECTION 3.18 Federal Reserve Regulations.

(a) None of Holdings, the Parent Borrower or any of the Subsidiaries (including the Receivables Subsidiary) is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of any Loan or any Letter of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of the Regulations of the Board, including Regulation U or X.

SECTION 3.19 Anti-Corruption Laws and Sanctions. The Parent Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by Holdings, the Parent Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and Holdings, the Parent Borrower, its Subsidiaries and their respective officers and employees and to the knowledge of the Parent Borrower its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) Holdings, the Parent Borrower, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of the Parent Borrower, any agent of Holdings, the Parent Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by the Credit Agreement will violate Anti-Corruption Laws or applicable Sanctions.

ARTICLE IV

Conditions

SECTION 4.01 Closing Date. Subject to the last sentence of this Section 4.01, the obligations of the Lenders to make Loans and of the Issuing Bank to issue Letters of Credit hereunder shall not become effective and are subject to the satisfaction of the following conditions:

(a) The Administrative Agent (or its counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Administrative Agent (which may include facsimile or other electronic transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Agents shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Closing Date) of each of (i) Cahill Gordon & Reindel LLP, (ii) McDonald Hopkins LLC, (iii) Barnes & Thornburg LLP, and (iv) Jones & Day in each case in form and substance reasonably satisfactory to the Administrative Agent. Each of Holdings and the Parent Borrower hereby requests such counsel to deliver such opinions.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of each Loan Party, the authorization of the Transactions and any other legal matters relating to the Loan Parties, the Loan Documents or the Transactions, all in form and substance satisfactory to the Administrative Agent and its counsel.

(d) The Administrative Agent shall have received a certificate, dated the Closing Date and signed by the President, a Vice President or a Financial Officer of Holdings and the Parent Borrower, confirming compliance with the conditions set forth in paragraphs (a) and (b) of Section 4.02.

(e) The Administrative Agent shall have received all fees and other amounts due and payable on or prior to the Closing Date, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses (including fees, charges and disbursements of counsel) required to be reimbursed or paid by any Loan Party hereunder or under any Loan Document.

(f) The Collateral and Guarantee Requirement shall have been satisfied and the Administrative Agent shall have received a completed Perfection Certificate dated the Closing Date and signed by an executive officer or Financial Officer of the Parent Borrower, together with all attachments contemplated thereby, including the results of a search of the Uniform Commercial Code (or equivalent) filings made with respect to the Loan Parties in the jurisdictions contemplated by the Perfection Certificate and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to the Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by Section 6.02 or have been released or will be released pursuant to UCC-3 financing statements or other release documentation delivered to the Collateral Agent.

(g) The Administrative Agent shall have received evidence that the insurance required by Section 5.07 and the Security Documents is in effect, together with endorsements naming the Collateral Agent, for the benefit of the Secured Parties, as additional insured and loss payee thereunder, to the extent required by Section 5.07.

(h) The Transactions shall have been consummated or shall be consummated substantially simultaneously with the initial funding of the Tranche A Term Loans on the Closing Date in accordance with applicable law and all other related documentation in all material respects (without giving effect to any amendments not approved by the Administrative Agent), and after giving effect to the Transactions and the other transactions contemplated hereby, none of Holdings, the Parent Borrower or any of the Subsidiaries shall have outstanding any shares of preferred stock or any Indebtedness to a Person other than the Parent Borrower or any Subsidiary,

other than (i) Indebtedness incurred under the Loan Documents and (ii) Indebtedness incurred and outstanding as of the date hereof in compliance with Section 6.01 of this Agreement. The Liens securing the obligations under the Existing Credit Agreement shall have been released or shall be released substantially simultaneously with the initial funding of the Tranche A Term Loans on the Closing Date. Each Lender party hereto that is also a "Lender" under the Existing Credit Agreement hereby waives the requirement for advance notice of termination of "Commitments" under the Existing Credit Agreement and prepayment of any "Loans" outstanding thereunder; provided such notice of termination and prepayment is delivered on the Closing Date of this Agreement.

(i) The Lenders shall have received the financial statements referred to in Section 3.04(a).

(j) The Administrative Agent shall have received a certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Closing Date and signed by the chief financial officer of each of Holdings and the Parent Borrower, certifying that Holdings and its Subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent.

(k) The Administrative Agent and the Lenders shall have received all documentation and other information required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

The Administrative Agent shall notify the Parent Borrower and the Lenders of the Closing Date, and such notice shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans and of the Issuing Bank to issue Letters of Credit hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 10.02) at or prior to 5:00 p.m., New York City time, on October 16, 2013 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

SECTION 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than (i) any Revolving Loan made pursuant to Section 2.04(c) or Section 2.05(d) and (ii) any continuation or conversion of a Borrowing pursuant to the terms hereof that does not result in the increase of the aggregate principal amount of the Borrowings then outstanding), and of the Issuing Bank to issue, amend, renew or extend any Letter of Credit, is subject to receipt of the request therefor in accordance herewith and to the satisfaction of the following conditions:

(a) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable.

(b) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no Default shall have occurred and be continuing.

Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by Holdings and the Parent Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

SECTION 4.03 Credit Events Relating to Foreign Subsidiary Borrowers. The obligation of each Lender to make Loans to any Foreign Subsidiary Borrower, and of the Issuing Bank to issue, amend, renew or extend any Letter of Credit to any Foreign Subsidiary Borrower, is subject to the satisfaction of the following conditions:

(a) With respect to the earlier to occur of the initial Loan made to or the initial Letter of Credit issued for the account of such Foreign Subsidiary Borrower:

(i) the Administrative Agent (or its counsel) shall have received such Foreign Subsidiary Borrower's Foreign Subsidiary Borrowing Agreement duly executed and delivered by all parties thereto; and

(ii) the Administrative Agent shall have received such documents (including legal opinions) and certificates as the Administrative Agent or its counsel may reasonably request relating to the formation, existence and good standing of such Foreign Subsidiary Borrower and any other legal matters relating to such Foreign Subsidiary Borrower or its Foreign Subsidiary Borrowing Agreement, all in form and substance satisfactory to the Administrative Agent and its counsel.

ARTICLE V

Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated and all LC Disbursements shall have been reimbursed, each of Holdings, the Parent Borrower, each Subsidiary Term Borrower (as to itself only) and each Foreign Subsidiary Borrower (as to itself only) covenants and agrees with the Lenders that:

SECTION 5.01 Financial Statements and Other Information. Holdings or the Parent Borrower will furnish to the Administrative Agent and each Lender:

(a) within 90 days after the end of each fiscal year of Holdings, its audited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or other independent public accountants of recognized national standing (without a "going concern" or like qualification or exception (except for any such qualification or exception resulting from any current maturity of Loans hereunder) and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of Holdings and its consolidated subsidiaries on a consolidated basis in accordance with GAAP consistently applied (it being understood that the obligation to furnish the foregoing to the Administrative Agent and the Lenders shall be deemed to be satisfied in respect of any fiscal year of Holdings by the filing of Holdings' annual report on Form 10-K for such fiscal year with the Commission to the extent the foregoing are included therein);

(b) within 45 days after the end of each of the first three fiscal quarters of each fiscal year of Holdings, its consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all

material respects the financial condition and results of operations of Holdings and its consolidated subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes (it being understood that the obligation to furnish the foregoing to the Administrative Agent and the Lenders shall be deemed to be satisfied in respect of any fiscal quarter of Holdings by the filing of Holdings' quarterly report on Form 10-Q for such fiscal quarter with the Commission to the extent the foregoing are included therein);

(c) within 90 days after the end of each fiscal year of Holdings~~, concurrently with~~ (but in any event no later than two Business Days after any delivery of financial statements under clause (a) above), or within 45 days after the end of each of the first three fiscal quarters of each fiscal year of Holdings~~, concurrently with~~ (but in any event no later than two Business Days after any delivery of financial statements under clause (b) above), a certificate of a Financial Officer of Holdings or the Parent Borrower (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations demonstrating compliance with Sections 6.12 and 6.13, (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of Holdings' audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate and (iv) identifying all Subsidiaries existing on the date of such certificate and indicating, for each such Subsidiary, whether such Subsidiary is a Subsidiary Loan Party or a Foreign Subsidiary and whether such Subsidiary was formed or acquired since the end of the previous fiscal quarter;

(d) within 90 days after the end of each fiscal year of Holdings~~ and concurrently with any delivery of financial statements under clause (a) above~~, (i) a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any Default (which certificate may be limited to the extent required by accounting rules or guidelines) and (ii) a certificate of a Financial Officer of Holdings or the Parent Borrower (A) identifying any parcels of real property or improvements thereto with a value exceeding $2,000,000 that have been acquired by any Loan Party since the end of the previous fiscal year, (B) identifying any changes of the type described in Section 5.03(a) that have not been previously reported by the Parent Borrower, (C) identifying any Permitted Acquisitions that have been consummated since the end of the previous fiscal year, including the date on which each such Permitted Acquisition was consummated and the consideration therefor, (D) identifying any Intellectual Property (as defined in the Security Agreement) with respect to which a notice is required to be delivered under the Security Agreement and has not been previously delivered and (E) identifying any Prepayment Events that have occurred since the end of the previous fiscal year and setting forth a reasonably detailed calculation of the Net Proceeds received from Prepayment Events since the end of such previous fiscal year;

(e) no later than February 15 of each fiscal year of Holdings (commencing with the fiscal year ending December 31, 2013), a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and related statements of projected operations and cash flow as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget) and, promptly when available, any material revisions of such budget that have been approved by senior management of Holdings;

(f) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Holdings, the Parent Borrower or any

Subsidiary with the Commission or with any national securities exchange, as the case may be (it being understood that the obligation to furnish the foregoing to the Administrative Agent and the Lenders shall be deemed to be satisfied to the extent the foregoing are filed with the Commission); and

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of Holdings, the Parent Borrower or any Subsidiary, or compliance with the terms of any Loan Document, as the Administrative Agent or any Lender may reasonably request.

SECTION 5.02 Notices of Material Events. Holdings and the Parent Borrower will furnish to the Administrative Agent and each Lender prompt written notice of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting Holdings, the Parent Borrower or any Subsidiary thereof that, if adversely determined, could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in liability of Holdings, the Parent Borrower and its Subsidiaries in an aggregate amount exceeding $15,000,000; and

(d) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Parent Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03 Information Regarding Collateral.

(a) The Parent Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in any Loan Party's legal name or in any trade name used to identify it in the conduct of its business or in the ownership of its properties, (ii) in the location of any Loan Party's chief executive office, its principal place of business, any office in which it maintains books or records relating to Collateral owned by it or any office or facility at which Collateral owned by it is located (including the establishment of any such new office or facility), (iii) in any Loan Party's identity or structure, (iv) in any Loan Party's jurisdiction of organization or (v) in any Loan Party's Federal Taxpayer Identification Number. The Parent Borrower agrees not to effect or permit any change referred to in the preceding sentence unless written notice has been delivered to the Collateral Agent, together with all applicable information to enable the Administrative Agent to make all filings under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent (on behalf of the Secured Parties) to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral.

(b) Each year, ~~no~~within 90 days ~~l~~after ~~than~~ the ~~time for delivery of annual financial statements with respect to the preceding~~end of each fiscal year ~~pursuant to clause (a) of Section 5.01~~of Holdings, Holdings (on behalf of itself and the other Loan Parties) shall deliver to the Administrative Agent a certificate of a Financial Officer of Holdings (i) setting forth the information required pursuant to

the Perfection Certificate or confirming that there has been no change in such information since the date of the Perfection Certificate delivered on the Closing Date or the date of the most recent certificate delivered pursuant to this Section and (ii) certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction identified pursuant to clause (i) above to the extent necessary to protect and perfect the security interests under the Security Documents for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

SECTION 5.04 Existence; Conduct of Business.

(a) Each of Holdings, the Parent Borrower and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names the loss of which would have a Material Adverse Effect; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or disposition permitted under Section 6.05.

(b) Holdings and the Parent Borrower will cause all the Equity Interests of the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers to be owned, directly or indirectly, by the Parent Borrower or any Subsidiary, and the Subsidiary Term Borrowers shall at all times remain a guarantor under the Guarantee Agreement.

SECTION 5.05 Payment of Obligations. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries (including the Receivables Subsidiary) to, pay its Indebtedness and other obligations, including Tax liabilities, before the same shall become delinquent or in default, except (a) those being contested in good faith by appropriate proceedings and for which Holdings, the Parent Borrower, a Subsidiary Term Borrower, or a Foreign Subsidiary Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves with respect thereto in accordance with GAAP, or (b) to the extent the failure to make payment could not reasonably be expected to result in a Material Adverse Effect; provided that no amounts received from any Loan Party shall be applied to Excluded Swap Obligations of such Loan Party.

SECTION 5.06 Maintenance of Properties. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, keep and maintain all property material to the conduct of their business, taken as a whole, in good working order and condition, ordinary wear and tear excepted; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or disposition permitted under Section 6.05.

SECTION 5.07 Insurance. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, maintain insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations, except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. Such insurance shall be maintained with financially sound and reputable insurance companies, except that a portion of such insurance program (not to exceed that which is customary in the case of companies engaged in the same or similar business or having

similar properties similarly situated) may be effected through self-insurance; provided adequate reserves therefor, in accordance with GAAP, are maintained. In addition, each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of its Subsidiaries to, maintain all insurance required to be maintained pursuant to the Security Documents. With respect to each Mortgaged Property that is located in an area determined by the Federal Emergency Management Agency to have special flood hazards, the applicable Loan Party will maintain, with financially sound and reputable insurance companies, such flood insurance as is required under applicable law, including Regulation H of the Board of Governors. The Parent Borrower will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. All insurance policies or certificates (or certified copies thereof) with respect to such insurance shall be endorsed to the Collateral Agent's reasonable satisfaction for the benefit of the Lenders (including, without limitation, by naming the Collateral Agent as loss payee or additional insured, as appropriate).

SECTION 5.08 Casualty and Condemnation. The Parent Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of casualty or other insured damage to any material portion of any Collateral having a book value or fair market value of $1,000,000 or more or the commencement of any action or proceeding for the taking of any Collateral having a book value or fair market value of $1,000,000 or more or any part thereof or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement and the Security Documents.

SECTION 5.09 Books and Records; Inspection and Audit Rights. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested.

SECTION 5.10 Compliance with Laws. Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each of the Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The Parent Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by Holdings, the Parent Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.11 Use of Proceeds and Letters of Credit. The Parent Borrower and the Subsidiary Term Borrowers will use the proceeds of the Term Loans on the Closing Date solely to consummate the Transactions. The proceeds of the Revolving Loans and Swingline Loans will be used only for general corporate purposes and, to the extent permitted by Section 6.01(a)(i), Permitted Acquisitions. Letters of Credit will be available only for general corporate purposes. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

SECTION 5.12 Additional Subsidiaries. If any additional Subsidiary is formed or acquired after the Closing Date, the Parent Borrower will, within five Business Days after such Subsidiary is formed or acquired, notify the Administrative Agent and the Lenders thereof and, within ~~five Business~~30 ~~D~~days (or such longer period as may be agreed to by the Administrative Agent) after such Subsidiary is formed or acquired, cause the Collateral and Guarantee Requirement and the Foreign Security Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary, including with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of any Loan Party.

SECTION 5.13 Further Assurances.

(a) Each of Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust, landlord waivers and other documents), which may be required under any applicable law, or which the Administrative Agent or the Required Lenders may reasonably request, to cause the Collateral and Guarantee Requirement and the Foreign Security Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties. Holdings, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers also agree to provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) If any assets (including any real property or improvements thereto or any interest therein) having a book value or fair market value of $5,000,000 or more in the aggregate are acquired by the Parent Borrower or any Subsidiary Loan Party after the Closing Date or through the acquisition of a Subsidiary Loan Party under Section 5.12 (other than, in each case, assets constituting Collateral under the Security Agreement or the Pledge Agreement that become subject to the Lien of the Security Agreement or the Pledge Agreement upon acquisition thereof), the Parent Borrower or, if applicable, the relevant Subsidiary Loan Party will notify the Administrative Agent and the Lenders thereof, and, if reasonably requested by the Administrative Agent or the Required Lenders, the Parent Borrower will cause such assets to be subjected to a Lien securing the Obligations and will take, and cause the Subsidiary Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (a) of this Section, all at the expense of the Loan Parties.

SECTION 5.14 Ratings. Use commercially reasonable efforts to maintain (a) a long-term public corporate family and/or credit, as applicable, rating of the Parent Borrower and (b) a credit rating for the Credit Facilities, in each case from each of Moody's and S&P. It is understood and agreed that the foregoing is not an agreement to maintain any specific rating.

ARTICLE VI

Negative Covenants

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees payable hereunder have been paid in full and all Letters of Credit have expired or terminated and all LC Disbursements shall have been reimbursed, each of Holdings, the Parent Borrower, each Subsidiary Term Borrower (as to itself only) and each Foreign Subsidiary Borrower (as to itself only) covenants and agrees with the Lenders that:

SECTION 6.01 Indebtedness; Certain Equity Securities.

(a) None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(i) (A) Indebtedness created under the Loan Documents and (B) any Permitted Term Loan Refinancing Indebtedness;

(ii) (A) the Permitted Receivables Financing, (B) financings in respect of sales of accounts receivable by a Foreign Subsidiary permitted by Section 6.05(c)(ii) and (C) the Specified Vendor Receivables Financing;

(iii) Indebtedness existing on the date hereof and set forth in Schedule 6.01 and extensions, renewals and replacements of any such Indebtedness that do not increase the outstanding principal amount as specified on such Schedule 6.01 or result in an earlier maturity date or decreased weighted average life thereof;

(iv) Permitted Unsecured Debt of the Parent Borrower; provided that the Leverage Ratio, on a pro forma basis after giving effect to the incurrence of such Permitted Unsecured Debt and recomputed as of the last day of the most recently ended fiscal quarter of Holdings for which financial statements are available, as if such incurrence (and any related repayment of Indebtedness) had occurred on the first day of the relevant period (provided that any incurrence of Permitted Unsecured Debt that occurs prior to the first testing period under Section 6.13 shall be deemed to have occurred during such first testing period), is at least 0.25 less than is otherwise required pursuant to Section 6.13 at the time of such event;

(v) Indebtedness of the Parent Borrower to any Subsidiary and of any Subsidiary to the Parent Borrower or any other Subsidiary; provided that Indebtedness of any Subsidiary that is not a Domestic Loan Party to the Parent Borrower or any Subsidiary Loan Party shall be subject to Section 6.04;

(vi) Guarantees by the Parent Borrower of Indebtedness of any Subsidiary and by any Subsidiary of Indebtedness of the Parent Borrower or any other Subsidiary; provided that Guarantees by the Parent Borrower or any Subsidiary Loan Party of Indebtedness of any Subsidiary that is not a Domestic Loan Party shall be subject to Section 6.04;

(vii) Guarantees by Holdings, the Parent Borrower or any Subsidiary, as the case may be, in respect of (A) any Permitted Term Loan Refinancing Indebtedness, (B) any Incremental Equivalent Debt or (C) any Permitted Unsecured Debt; provided that none of Holdings, the Parent Borrower or any Subsidiary, as the case may be, shall Guarantee such Indebtedness unless it also has Guaranteed the Obligations pursuant to the Guarantee Agreement;

(viii) Indebtedness of the Parent Borrower or any Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof or result in an earlier maturity date or decreased weighted average life thereof; provided that (A) such Indebtedness is incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement and (B) the aggregate principal amount of Indebtedness permitted by this clause (ix) shall not exceed $60,000,000 at any time outstanding;

(ix) Indebtedness arising as a result of an Acquisition Lease Financing or any other sale and leaseback transaction permitted under Section 6.06;

(x) Indebtedness of any Person that becomes a Subsidiary after the date hereof; provided that (A) such Indebtedness exists at the time such Person becomes a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary and (B) the aggregate principal amount of Indebtedness permitted by this clause (xi) shall not exceed $50,000,000 at any time outstanding, less the liquidation value of any outstanding Assumed Preferred Stock;

(xi) Indebtedness of Holdings, the Parent Borrower or any Subsidiary in respect of workers' compensation claims, self-insurance obligations, performance bonds, surety appeal or similar bonds and completion guarantees provided by Holdings, the Parent Borrower and the Subsidiaries in the ordinary course of their business;

(xii) other unsecured Indebtedness of Holdings, the Parent Borrower or any Subsidiary in an aggregate principal amount not exceeding $35,000,000 at any time outstanding, less the liquidation value of any applicable Qualified Holdings Preferred Stock issued and outstanding pursuant to clause (b) of the definition of Qualified Holdings Preferred Stock;

(xiii) secured Indebtedness in an aggregate amount not exceeding $130,000,000 at any time outstanding, in each case in respect of Indebtedness of Foreign Subsidiaries;

(xiv) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business; provided, however, that such Indebtedness is extinguished within ten days of incurrence;

(xv) Indebtedness arising in connection with endorsement of instruments for deposit in the ordinary course of business;

(xvi) Indebtedness incurred in connection with the financing of insurance premiums in an aggregate amount at any time outstanding not to exceed the premiums owed under such policy, if applicable;

(xvii) contingent obligations to financial institutions, in each case to the extent in the ordinary course of business and on terms and conditions which are within the general parameters customary in the banking industry, entered into to obtain cash management services or deposit account overdraft protection services (in an amount similar to those offered for comparable services in the financial industry) or other services in connection with the management or opening of deposit accounts or incurred as a result of endorsement of negotiable instruments for deposit or collection purposes and other customary, contingent obligations of the Parent Borrower and its Subsidiaries incurred in the ordinary course of business;

(xviii) unsecured guarantees by the Parent Borrower or any Subsidiary Loan Party of facility leases of any Loan Party;

(xix) Indebtedness of the Parent Borrower or any Subsidiary Loan Party under Hedging Agreements with respect to interest rates, foreign currency exchange rates or commodity prices, in each case not entered into for speculative purposes; provided that if such Hedging Agreements relate to interest rates, (A) such Hedging Agreements relate to payment obligations on Indebtedness otherwise permitted to be incurred by the Loan Documents and (B) the notional principal amount of such Hedging Agreements at the time incurred does not exceed the principal amount of the Indebtedness to which such Hedging Agreements relate; and

(xx) secured or unsecured notes (such notes, "Incremental Equivalent Debt"); provided that (A) at the time of (and after giving effect to) the incurrence of any Incremental Equivalent Debt, the aggregate amount of all Incremental Equivalent Debt, together with the aggregate amount of all Incremental Revolving Commitments and Incremental Term Commitments previously (or substantially simultaneously) established, shall not exceed the greater of (1) $300,000,000 and (2) an amount such that, after giving effect to the incurrence of such Incremental Equivalent Debt and the making of any other Indebtedness incurred substantially simultaneously therewith (and assuming in the case of any Incremental Revolving Commitments established substantially simultaneously therewith that such Incremental Revolving Commitments are fully drawn), the Senior Secured Net Leverage Ratio, calculated on a pro forma basis, is no greater than 2.50 to 1.00, (B) the incurrence of such Indebtedness shall be subject to clauses (i) through (iii) of Section 2.21(c) as if such Incremental Equivalent Debt were an Incremental Term Loan or Incremental Revolving Commitment, as applicable, (C) such Indebtedness shall mature no earlier than 91 days after the Latest Maturity Date then in effect, (D) such Incremental Equivalent Debt shall not have a definition of "Change of Control" or "Change in Control" (or any other defined term having a similar purpose) that is materially more restrictive than the definition of Change of Control set forth herein and (E) such Incremental Equivalent Debt shall not be subject to a financial maintenance covenant more favorable to the holders thereof than those contained in the Loan Documents (other than for periods after the Latest Maturity Date then in effect).

(b) None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, issue any preferred stock or other preferred Equity Interests, except (i) Qualified Holdings Preferred Stock, (ii) Assumed Preferred Stock and (iii) preferred stock or preferred Equity Interests held by Holdings, the Parent Borrower or any Subsidiary.

SECTION 6.02 Liens. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(a) Liens created under the Loan Documents and Liens in respect of any Permitted Term Loan Refinancing Indebtedness;

(b) Permitted Encumbrances;

(c) Liens in respect of the Permitted Receivables Financing and the Specified Vendor Receivables Financing;

(d) any Lien on any property or asset of Holdings, the Parent Borrower or any Subsidiary existing on the date hereof and set forth in Schedule 6.02; provided that (i) such Lien

shall not apply to any other property or asset of Holdings, the Parent Borrower or any Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

0(e) any Lien existing on any property or asset prior to the acquisition thereof by the Parent Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the date hereof prior to the time such Person becomes a Subsidiary; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of the Parent Borrower or any Subsidiary and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be;

(f) Liens on fixed or capital assets acquired, constructed or improved by, or in respect of Capital Lease Obligations of, the Parent Borrower or any Subsidiary; provided that (i) such security interests secure Indebtedness permitted by clause (viii) of Section 6.01(a), (ii) such security interests and the Indebtedness secured thereby are incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such security interests shall not apply to any other property or assets of the Parent Borrower or any Subsidiary;

(g) Liens, with respect to any Mortgaged Property, described in the applicable schedule of the title policy covering such Mortgaged Property;

(h) Liens in respect of sales of accounts receivable by Foreign Subsidiaries permitted by Section 6.05(c)(ii);

(i) other Liens securing liabilities permitted hereunder in an aggregate amount not exceeding (i) in respect of consensual Liens, $20,000,000 and (ii) in respect of all such Liens, $40,000,000, in each case at any time outstanding;

(j) Liens in respect of Indebtedness permitted by Section 6.01(a)(xiii), provided that the assets subject to such Liens are not located in the United States;

(k) Liens, rights of setoff and other similar Liens existing solely with respect to cash and Permitted Investments on deposit in one or more accounts maintained by any Lender, in each case granted in the ordinary course of business in favor of such Lender with which such accounts are maintained, securing amounts owing to such Lender with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements; provided that, unless such Liens are non-consensual and arise by operation of law, in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness for borrowed money;

(l) licenses or sublicenses of Intellectual Property (as defined in the Security Agreement) granted by any Company in the ordinary course of business and not interfering in any material respect with the ordinary conduct of business of the Company;

(m) the filing of UCC financing statements solely as a precautionary measure in connection with operating leases or consignment of goods;

(n) Liens for the benefit of a seller deemed to attach solely to cash earnest money deposits in connection with a letter of intent or acquisition agreement with respect to a Permitted Acquisition;

(o) Liens deemed to exist in connection with Investments permitted under Section 6.04 that constitute repurchase obligations and in connection with related set-off rights;

(p) Liens of a collection bank arising in the ordinary course of business under Section 4-210 of the UCC in effect in the relevant jurisdiction covering only the items being collected upon;

(q) Liens of sellers of goods to the Parent Borrower or any of its Subsidiaries arising under Article 2 of the UCC in effect in the relevant jurisdiction in the ordinary course of business, covering only the goods sold and covering only the unpaid purchase price for such goods and related expenses; and

(r) Liens with respect to property or assets of the Parent Borrower or any Subsidiary securing Incremental Equivalent Debt, provided that such Incremental Equivalent Debt shall be secured only by a Lien on the Collateral and on a pari passu or subordinated basis with the Obligations and shall be subject to a customary intercreditor agreement in form and substance reasonably satisfactory to the Administrative Agent.

SECTION 6.03 Fundamental Changes.

(a) None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any other Person to merge into or consolidate with any of them, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing (i) any Subsidiary may merge into the Parent Borrower in a transaction in which the Parent Borrower is the surviving corporation, (ii) any Subsidiary may merge into any Subsidiary in a transaction in which the surviving entity is a Subsidiary and (if any party to such merger is a Subsidiary Loan Party) is a Subsidiary Loan Party (provided that, with respect to any such merger involving the Subsidiary Term Borrowers or the Foreign Subsidiary Borrowers, the surviving entity of such merger shall be a Subsidiary Term Borrower or a Foreign Subsidiary Borrower, as the case may be) and (iii) any Subsidiary (other than a Subsidiary Loan Party) may liquidate or dissolve if the Parent Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Parent Borrower and is not materially disadvantageous to the Lenders; provided that any such merger involving a Person that is not a wholly owned Subsidiary immediately prior to such merger shall not be permitted unless also permitted by Section 6.04. Notwithstanding the foregoing, this Section 6.03 shall not prohibit any Permitted Acquisition.

(b) The Parent Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business other than businesses of the type conducted by the Parent Borrower and its Subsidiaries on the date of execution of this Agreement and businesses reasonably related thereto.

(c) Holdings will not engage in any business or activity other than (i) the ownership of all the outstanding shares of capital stock of the Parent Borrower, (ii) performing its obligations (A) under the Loan Documents, and (B) under the Permitted Receivables Financing, (iii) activities incidental thereto and to Holdings's existence, (iv) activities related to the performance of all its obligations in respect of the Transactions, (v) performing its obligations under guarantees in respect of sale and leaseback transactions permitted by Section 6.06 and (vi) other activities (including the incurrence of

Indebtedness and the issuance of its Equity Interests) that are permitted by this Agreement. Holdings will not own or acquire any assets (other than shares of capital stock of the Parent Borrower and the Permitted Investments or incur any liabilities (other than liabilities imposed by law, including tax liabilities, liabilities related to its existence and permitted business and activities specified in the immediately preceding sentence).

(d) The Receivables Subsidiary will not engage in any business or business activity other than the activities related to the Permitted Receivables Financing and its existence. The Receivables Subsidiary will not own or acquire any assets (other than the receivables subject to the Permitted Receivables Financing) or incur any liabilities (other than the liabilities imposed by law including tax liabilities, and other liabilities related to its existence and permitted business and activities specified in the immediately preceding sentence, including liabilities arising under the Permitted Receivables Financing).

SECTION 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. None of the Parent Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interests in or evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person, or purchase or otherwise acquire (in one transaction or a series of transactions) any assets of any other Person constituting a business unit, except:

(a) Permitted Investments;

(b) investments existing on the date hereof and set forth on Schedule 6.04;

(c) Permitted Acquisitions;

(d) investments by the Parent Borrower and the Subsidiaries in their respective Subsidiaries that exist immediately prior to any applicable transaction; provided that (i) any such Equity Interests held by a Loan Party shall be pledged pursuant to the Pledge Agreement or any applicable Foreign Security Documents, as the case may be, to the extent required by this Agreement and (ii) the aggregate amount of investments (excluding any such investments, loans, advances and Guarantees to such Subsidiaries that are assumed and exist on the date any Permitted Acquisition is consummated and that are not made, incurred or created in contemplation of or in connection with such Permitted Acquisition) by Loan Parties in, and loans and advances by Loan Parties to, and Guarantees by Loan Parties of Indebtedness of, Subsidiaries that are not Domestic Loan Parties made after the Closing Date shall not at any time exceed $100,000,000;

(e) loans or advances made by the Parent Borrower to any Subsidiary and made by any Subsidiary to the Parent Borrower or any other Subsidiary; provided that (i) any such loans and advances made by a Loan Party shall be evidenced by a promissory note pledged pursuant to the Pledge Agreement or any applicable Foreign Security Documents, as the case may be, and (ii) the amount of such loans and advances made by Loan Parties to Subsidiaries that are not Loan Parties shall be subject to the limitation set forth in clause (d) above;

(f) Guarantees permitted by Section 6.01(a)(vii);

(g) investments arising as a result of the Permitted Receivables Financing;

(h) investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(i) any investments in or loans to any other Person received as noncash consideration for sales, transfers, leases and other dispositions permitted by Section 6.05;

(j) Guarantees by Holdings, the Parent Borrower and the Subsidiaries of leases entered into by any Subsidiary as lessee; provided that the amount of such Guarantees made by Loan Parties to Subsidiaries that are not Loan Parties shall be subject to the limitation set forth in clause (d) above;

(k) extensions of credit in the nature of accounts receivable or notes receivable in the ordinary course of business;

(l) loans or advances to employees made in the ordinary course of business consistent with prudent business practice and not exceeding $5,000,000 in the aggregate outstanding at any one time;

(m) investments in the form of Hedging Agreements permitted under Section 6.07;

(n) investments by the Parent Borrower or any Subsidiary in (i) the capital stock of a Receivables Subsidiary and (ii) other interests in a Receivables Subsidiary, in each case to the extent required by the terms of the Permitted Receivables Financing;

(o) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(p) Permitted Joint Venture and Foreign Subsidiary Investments;

(q) investments, loans or advances in addition to those permitted by clauses (a) through (p) above not exceeding in the aggregate $100,000,000 at any time outstanding;

(r) investments made (i) in an amount not to exceed the Net Proceeds of any issuance of Equity Interests in Holdings issued on or after September 1, 2013 or (ii) with Equity Interests in Holdings; and

(s) investments by the Parent Borrower or any Subsidiary in an aggregate amount not to exceed the Available Amount.

SECTION 6.05 Asset Sales. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it, nor will they permit any Subsidiary to issue any additional Equity Interest in such Subsidiary, except:

(a) sales, transfers, leases and other dispositions of inventory, used or surplus equipment or other obsolete assets, Permitted Investments and Investments referred to in Section 6.04(h) in the ordinary course of business;

(b) sales, transfers and dispositions to the Parent Borrower or a Subsidiary; provided that any such sales, transfers or dispositions involving a Subsidiary that is not a Domestic Loan Party shall be made in compliance with Section 6.09;

(c) (i) sales of accounts receivable and related assets pursuant to the Receivables Purchase Agreement, (ii) sales of accounts receivable and related assets by a Foreign Subsidiary pursuant to customary terms whereby recourse and exposure in respect thereof to any Foreign Subsidiary does not exceed at any time $50,000,000 and (iii) sales of accounts receivables and related assets pursuant to the Specified Vendor Receivables Financing.

(d) the creation of Liens permitted by Section 6.02 and dispositions as a result thereof;

(e) sales or transfers that are permitted sale and leaseback transactions pursuant to Section 6.06;

(f) sales and transfers that constitute part of an Acquisition Lease Financing;

(g) Restricted Payments permitted by Section 6.08;

(h) transfers and dispositions constituting investments permitted under Section 6.04;

(i) sales, transfers and other dispositions of property identified on Schedule 6.05;

(j) sales, transfers and other dispositions of assets (other than Equity Interests in a Subsidiary) that are not permitted by any other clause of this Section; provided that the aggregate fair market value of all assets sold, transferred or otherwise disposed of in reliance upon this clause (j) shall not exceed (i) 15% of the aggregate fair market value of all assets of the Parent Borrower (determined as of the end of its most recent fiscal year), including any Equity Interests owned by it, during any fiscal year of the Parent Borrower; provided that such amount shall be increased, in respect of the fiscal year ending on December 31, 2013, and each fiscal year thereafter by an amount equal to the total unused amount of such permitted sales, transfers and other dispositions for the immediately preceding fiscal year (without giving effect to the amount of any unused permitted sales, transfers and other dispositions that were carried forward to such preceding fiscal year) and (ii) 35% of the aggregate fair market value of all assets of the Parent Borrower as of the Closing Date, including any Equity Interests owned by it, during the term of this Agreement subsequent to the Closing Date; and

(k) sale of the Designated Business; provided that (i) at the time of and after giving effect to such sale, Holdings and the Parent Borrower shall be in pro forma compliance with the financial covenants set forth in Sections 6.12 and 6.13, (ii) at the time of and after giving effect to such sale, no Default or Event of Default shall have occurred and be continuing and (iii) the Net Proceeds thereof shall be used to prepay Term Loans in accordance with Section 2.11(c);

provided that (x) all sales, transfers, leases and other dispositions permitted hereby (other than those permitted by clause (b) above) shall be made for fair value and (y) all sales, transfers, leases and other dispositions permitted by clauses (i), (j) and (k) above shall be for at least 75% cash consideration.

SECTION 6.06 Sale and Leaseback Transactions. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any

property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for (a) any such sale of any fixed or capital assets (other than any such transaction to which (b) or (c) below is applicable) that is made for cash consideration in an amount not less than the cost of such fixed or capital asset in an aggregate amount less than or equal to $20,000,000, so long as the Capital Lease Obligations associated therewith are permitted by Section 6.01(a)(viii), (b) in the case of property owned as of or after the Closing Date, any such sale of any fixed or capital assets that is made for cash consideration in an aggregate amount not less than the fair market value of such fixed or capital assets not to exceed $35,000,000 in the aggregate, in each case, so long as the Capital Lease Obligations (if any) associated therewith are permitted by Section 6.01(a)(viii) and (c) any Acquisition Lease Financing.

SECTION 6.07 Hedging Agreements. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, enter into any Hedging Agreement, other than Hedging Agreements entered into in the ordinary course of business and which are not speculative in nature to hedge or mitigate risks to which the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower or any other Subsidiary is exposed in the conduct of its business or the management of its assets or liabilities (including Hedging Agreements that effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise)).

SECTION 6.08 Restricted Payments; Certain Payments of Indebtedness.

(a) None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(i) Holdings may declare and pay dividends with respect to its Equity Interests payable solely in additional Equity Interests in Holdings;

(ii) Subsidiaries may declare and pay dividends ratably with respect to their capital stock;

(iii) the Parent Borrower may make payments to Holdings to permit it to make, and Holdings may make, Restricted Payments, not exceeding $5,000,000 during the term of this Agreement, in each case pursuant to and in accordance with stock option plans, equity purchase programs or agreements or other benefit plans, in each case for management or employees or former employees of the Parent Borrower and the Subsidiaries;

(iv) the Parent Borrower may make Permitted Tax Distributions to Holdings or any other direct or indirect equity owners of the Parent Borrower;

(v) the Parent Borrower may pay dividends to Holdings at such times and in such amounts as shall be necessary to permit Holdings to discharge and satisfy its obligations that are permitted hereunder (including (A) state and local taxes and other governmental charges, and administrative and routine expenses required to be paid by Holdings in the ordinary course of business and (B) cash dividends payable by Holdings in respect of Qualified Holdings Preferred Stock issued pursuant to clauses (b) and (c) of the definition thereof; provided that dividends payable by the Parent Borrower to Holdings pursuant to this clause (v) in order to satisfy cash dividends payable by Holdings in respect of Qualified Holdings Preferred Stock issued pursuant

to clause (c) of the definition thereof may only be made after the fiscal year ending December 31, 2013, with Excess Cash Flow not otherwise required to be used to prepay Term Loans pursuant to Section 2.11(d)) (without duplication of amounts used pursuant to Section 6.08(~~b~~a)(~~v) (A~~vii) or amounts included in the Available Amount and used pursuant to Sections 6.04(s)~~, 6.08(a)(vii)~~ or 6.08(b)(vii));

(vi) the Parent Borrower may make payments to Holdings to permit it to make, and Holdings may make payments permitted by Section~~s~~ 6.09(d~~), (e), (f) and (g~~); provided that, at the time of such payment and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing and Holdings and the Parent Borrower are in compliance with Section 6.12; provided, further, that any payments that are prohibited because of the immediately preceding proviso shall accrue and may be made as so accrued upon the curing or waiver of such Default, Event of Default or noncompliance; ~~and~~

(vii) ~~(A)~~ the Parent Borrower may make payments to Holdings to permit it to make, and Holdings may make~~ Restricted~~, ~~P~~payments in ~~an aggregate amount not to exceed~~ respect of the repurchase, retirement or other acquisition of Equity Interests in Holdings using the portion of Excess Cash Flow not subject to mandatory prepayment pursuant to Section 2.11(d) (without duplication of amounts used pursuant to Section 6.08(a)(v) or amounts included in the Available Amount and ~~(B) Holdings may make Restricted Payments with the proceeds of Restricted Payments made to it by the Borrower pursuant to clause (A); provided that in the case of both clauses (A) and (B), at the time of such payment and after giving effect thereto, (i) no Default or Event of Default shall have occurred and be continuing and (ii) at the time of such payment and after giving effect thereto and to the incurrence of any Indebtedness in connection therewith, the Leverage Ratio is not greater than 2.00 to 1.00.~~used pursuant to Sections 6.04(s) or 6.08(b)(vii));

(viii) the Parent Borrower may make payments to Holdings to permit it to make, and Holdings may make, Restricted Payments; provided that (x) if after giving effect to such Restricted Payments (and any Indebtedness incurred in connection therewith), the Leverage Ratio at the time of the making such payments (the date of the making of such payments, the "RP Date") would be (1) less than or equal to 2.25 to 1.00 but greater than 2.00 to 1.00, the aggregate amount of Restricted Payments made pursuant to this clause (viii) during the period from the date 12 months prior to the RP Date through (and including) the RP Date (such period, the "RP Period") shall not exceed $125,000,000, (2) less than or equal to 2.75 to 1.00, but greater than 2.25 to 1.00, the aggregate amount of Restricted Payments made pursuant to this clause (viii) during the RP Period shall not exceed $100,000,000, (3) less than or equal to 3.25 to 1.00 but greater than 2.75 to 1.00, the aggregate amount of Restricted Payments made pursuant to this clause (viii) during the RP Period shall not exceed $50,000,000 and (4) greater than 3.25 to 1.00, the aggregate amount of Restricted Payments made pursuant to this clause (viii) during the RP Period shall not exceed $25,000,000; provided further that at the time of any payment pursuant to this clause (viii), no Default or Event of Default shall have occurred and be continuing.

(b) None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

(i) payment of Indebtedness created under the Loan Documents;

(ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness, other than payments in respect of subordinated Indebtedness prohibited by the subordination provisions thereof;

(iii) refinancings of Indebtedness to the extent permitted by Section 6.01;

(iv) payment of secured Indebtedness out of the proceeds of any sale or transfer of the property or assets securing such Indebtedness;

~~(v) payments in respect of the repurchase, retirement or other acquisition of Equity Interests in Holdings using (A) the portion of Excess Cash Flow not subject to mandatory prepayment pursuant to Section 2.11(d) (without duplication of amounts used pursuant to Section 6.08(a)(v) or amounts included in the Available Amount and used pursuant to Sections 6.04(s), 6.08(a)(vii) or 6.08(b)(vii)) or (B) any source of cash (to the extent not otherwise prohibited in this Agreement) up to an amount not to exceed (x) if after giving effect to such payment, the Leverage Ratio would be (1) less than 2.25 to 1.00, $100,000,000, (2) less than 2.75 to 1.00, but greater than or equal to 2.25 to 1.00, $75,000,000 and (3) less than 3.25 to 1.00 but greater than or equal to 2.75 to 1.00, $50,000,000 and (y) otherwise, $15,000,000;~~

(v) [reserved];

(vi) payments of Indebtedness with the Net Proceeds of an issuance of Equity Interests in Holdings; and

(vii) payments of Indebtedness in an amount equal to the Available Amount; provided that at the time of such payment and after giving effect thereto, (i) no Default or Event of Default shall have occurred and be continuing and (ii) at the time of such payment and after giving effect thereto and to the incurrence of any Indebtedness in connection therewith, the Leverage Ratio is not greater than 2.00 to 1.00.

(c) None of Holdings, the Parent Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, enter into or be party to, or make any payment under, any Synthetic Purchase Agreement unless (i) in the case of any Synthetic Purchase Agreement related to any Equity Interest of Holdings, the payments required to be made by Holdings are limited to amounts permitted to be paid under Section 6.08(a), (ii) in the case of any Synthetic Purchase Agreement related to any Restricted Indebtedness, the payments required to be made by Holdings, the Parent Borrower or the Subsidiaries thereunder are limited to the amount permitted under Section 6.08(b) and (iii) in the case of any Synthetic Purchase Agreement, the obligations of Holdings, the Parent Borrower and the Subsidiaries thereunder are subordinated to the Obligations on terms satisfactory to the Required Lenders.

SECTION 6.09 Transactions with Affiliates. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) transactions that are at prices and on terms and conditions not less favorable to the Parent Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties;

(b) transactions between or among the Parent Borrower and the Subsidiaries not involving any other Affiliate (to the extent not otherwise prohibited by other provisions of this Agreement);

(c) any Restricted Payment permitted by Section 6.08; and

(d) transactions pursuant to agreements in effect on the Closing Date and listed on Schedule 6.09 (provided that this clause (d) shall not apply to any extension, or renewal of, or any amendment or modification of such agreements that is less favorable to the Parent Borrower or the applicable Subsidiaries, as the case may be).

SECTION 6.10 Restrictive Agreements. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of Holdings, the Parent Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets, or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any shares of its capital stock or to make or repay loans or advances to the Parent Borrower or any other Subsidiary or to Guarantee Indebtedness of the Parent Borrower or any other Subsidiary; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by law or by any Loan Document, Permitted Receivables Document or any Specified Vendor Receivables Financing Document that are customary, in the reasonable judgment of the board of directors thereof, for the market in which such Indebtedness is issued so long as such restrictions do not prevent, impede or impair (x) the creation of Liens and Guarantees in favor of the Lenders under the Loan Documents or (y) the satisfaction of the obligations of the Loan Parties under the Loan Documents, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.10 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale; provided, further, that such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder and (iv) clause (a) of the foregoing shall not apply to (A) restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and (B) customary provisions in leases and other agreements restricting the assignment thereof.

SECTION 6.11 Amendment of Material Documents. None of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower will, nor will they permit any Subsidiary (including the Receivables Subsidiary) to, amend, restate, modify or waive any of its rights under (a) its certificate of incorporation, by-laws or other organizational documents, and (b) any Material Agreement or other agreements (including joint venture agreements), in each case to the extent such amendment, restatement, modification or waiver is adverse to the Lenders in any material respect (it being agreed that the addition or removal of Loan Parties from participation in a Permitted Receivables Financing or Specified Vendor Receivables Financing shall not constitute an amendment, modification or waiver of the Receivables Purchase Agreement, Receivables Transfer Agreement or any Specified Vendor Receivables Financing Document that is adverse to the Lenders).

SECTION 6.12 Interest Expense Coverage Ratio. Neither Holdings nor the Parent Borrower will permit the Interest Expense Coverage Ratio, in each case as of the last day of any period of four consecutive fiscal quarters ending after the Closing Date, to be less than 3.00 to 1.00.

SECTION 6.13 Leverage Ratio. Neither Holdings nor the Parent Borrower will permit the Leverage Ratio as of the last day of any fiscal quarter ending after the Closing Date to exceed 3.50 to 1.00; provided that during the Covenant Holiday Period, neither Holdings nor the Parent Borrower will permit the Leverage Ratio as of the last day of any fiscal quarter ending during the Covenant Holiday Period to exceed 4.00 to 1.00.

SECTION 6.14 Use of Proceeds. No Parent Borrower, Subsidiary Term Borrower or Foreign Subsidiary Borrower will request any Borrowing or Letter of Credit, and no Parent Borrower, Subsidiary Term Borrower or Foreign Subsidiary Borrower shall use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (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 any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

ARTICLE VII

Events of Default

If any of the following events ("Events of Default") shall occur:

(a) the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall fail to (i) pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise or (ii) provide cash collateral when and as the same shall be required by Section 2.05(k);

(b) the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five Business Days;

(c) any representation or warranty made or deemed made by or on behalf of Holdings, the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower or any Subsidiary in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02, 5.04(a) (with respect to the existence of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower and ownership of the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers), 5.04(b) or 5.11 or in Article VI;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b) or (d) of

this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Parent Borrower (which notice will be given at the request of any Lender);

(f) Holdings, the Parent Borrower or any Subsidiary shall fail to make any payment (whether of principal, interest or other payment obligations) in respect of any Material Indebtedness, when and as the same shall become due and payable after giving effect to any applicable grace period with respect thereto;

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of Holdings, the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower or any Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for Holdings, the Parent Borrower or any Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) Holdings, the Parent Borrower or any Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for Holdings, the Parent Borrower or any Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) Holdings, the Parent Borrower or any Subsidiary shall become unable, admit in writing in a court proceeding its inability or fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $25,000,000 shall be rendered against Holdings, the Parent Borrower, any Subsidiary or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of Holdings, the Parent Borrower or any Subsidiary to enforce any such judgment;

(l) an ERISA Event shall have occurred that, in the opinion of the Required Lenders, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect on Holdings, the Parent Borrower and its Subsidiaries;

(m) any Lien covering property having a book value or fair market value of $1,000,000 or more purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid and perfected Lien on any Collateral, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) as a result of the Administrative Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Pledge Agreement;

(n) the Guarantee Agreement shall cease to be, or shall have been asserted not to be, in full force and effect;

(o) the Parent Borrower, Holdings or any Subsidiary shall challenge the subordination provisions of the Subordinated Debt or assert that such provisions are invalid or unenforceable or that the Obligations of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower, or the Obligations of Holdings or any Subsidiary under the Guarantee Agreement, are not senior Indebtedness under the subordination provisions of the Subordinated Debt, or any court, tribunal or government authority of competent jurisdiction shall judge the subordination provisions of the Subordinated Debt to be invalid or unenforceable or such Obligations to be not senior Indebtedness under such subordination provisions or otherwise cease to be, or shall be asserted not to be, legal, valid and binding obligations of the parties thereto, enforceable in accordance with their terms; or

(p) a Change in Control shall occur;

then, and in every such event (other than an event with respect to the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower described in clause (h) or (i) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers), take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the 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 Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers; and in case of any event with respect to the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower described in clause (h) or (i) of this Article, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers.

ARTICLE VIII

The Agents

Each of the Lenders and the Issuing Bank hereby irrevocably appoints the each of the Administrative Agent (it being understood that reference in this Article VIII to the Administrative Agent shall be deemed to include the Collateral Agent) and the Foreign Currency Agent as its agent and authorizes each of the Administrative Agent and the Foreign Currency Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent or the Foreign Currency Agent, as applicable, by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

Each of the banks serving as the Administrative Agent and the Foreign Currency Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent or the Foreign Currency Agent, as applicable, and each such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with Holdings, the Parent Borrower or any Subsidiary or other Affiliate thereof as if it were not the Administrative Agent or the Foreign Currency Agent, as applicable, hereunder.

The Administrative Agent and the Foreign Currency Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent and the Foreign Currency Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Administrative Agent and the Foreign Currency Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that the Administrative Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.02), and (c) except as expressly set forth in the Loan Documents, the Administrative Agent and the Foreign Currency Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Holdings, the Parent Borrower or any of its Subsidiaries that is communicated to or obtained by the banks serving as Administrative Agent and Foreign Currency Agent or any of their Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.02) and neither the Administrative Agent nor the Foreign Currency Agent shall be liable for any action taken or not taken by it in the absence of its own gross negligence or willful misconduct. Each of the Administrative Agent and the Foreign Currency Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent by Holdings, the Parent Borrower, a Subsidiary Term Borrower, a Foreign Subsidiary Borrower or a Lender, and neither the Administrative Agent nor the Foreign Currency Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Event of default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent or the Foreign Currency Agent.

Each of the Administrative Agent and the Foreign Currency Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. Each of the Administrative Agent and the Foreign Currency Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. Each of the Administrative Agent and the Foreign Currency Agent may consult with legal counsel (who may be counsel for the Parent Borrower, a Subsidiary Term Borrower or any Foreign Subsidiary 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.

Each of the Administrative Agent and the Foreign Currency Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Administrative Agent or the Foreign Currency Agent, as applicable. Each of the Administrative Agent, the Foreign Currency Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Administrative Agent, Foreign Currency Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent or Foreign Currency Agent, as applicable.

Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders, the Issuing Bank and the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers). Upon any such resignation, the Required Lenders shall have the right, in consultation with the Parent Borrower and, if applicable, the relevant Subsidiary Term Borrower and Foreign Subsidiary Borrower, to appoint a successor from among the Lenders. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders and the Issuing Bank, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Administrative Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers) and such successor. After the Administrative Agent’s resignation hereunder, the provisions of this Article and Section 10.03 shall continue in effect for the benefit of such retiring 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 it was acting as Administrative Agent.

Subject to the appointment and acceptance of a successor Foreign Currency Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders, the Administrative Agent and the Parent Borrower (on behalf of itself, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers). Upon any such resignation, the Required Lenders shall have the right, in consultation with the Parent Borrower and, if applicable, the relevant Foreign Subsidiary Borrower, to appoint a successor from among the Lenders. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 10 days after the retiring Foreign Currency Agent gives notice of its resignation, then the retiring Foreign Currency Agent may, on

behalf of the Lenders and the Administrative Agent, appoint a successor Foreign Currency Agent. Upon the acceptance of its appointment as Foreign Currency Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Foreign Currency Agent, and the retiring Foreign Currency Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) to a successor Foreign Currency Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Parent Borrower (on behalf of itself and the Foreign Subsidiary Borrowers) and such successor. After the Administrative Agent's resignation hereunder, the provisions of this Article and Section 10.03 shall continue in effect for the benefit of such retiring Foreign Currency 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 it was acting as Foreign Currency Agent.

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

ARTICLE IX

Collection Allocation Mechanism

SECTION 9.01 Implementation of CAM.

(a) On the CAM Exchange Date, (i) the Commitments shall automatically and without further act be terminated as provided in Article VII and (ii) the Lenders shall automatically and without further act (and without regard to the provisions of Section 10.04) be deemed to have exchanged interests in the Credit Facilities such that in lieu of the interest of each Lender in each Credit Facility in which it shall participate as of such date (including such Lender's interest in the Specified Obligations of each Loan Party in respect of each such Credit Facility), such Lender shall hold an interest in every one of the Credit Facilities (including the Specified Obligations of each Loan Party in respect of each such Credit Facility and each LC Reserve Account established pursuant to Section 9.02 below), whether or not such Lender shall previously have participated therein, equal to such Lender's CAM Percentage thereof. Each Lender and each Loan Party hereby consents and agrees to the CAM Exchange, and each Lender agrees that the CAM Exchange shall be binding upon its successors and assigns and any person that acquires a participation in its interests in any Credit Facility.

(b) As a result of the CAM Exchange, upon and after the CAM Exchange Date, each payment received by the Administrative Agent or the Collateral Agent pursuant to any Loan Document in respect of the Specified Obligations, and each distribution made by the Collateral Agent pursuant to any Security Documents in respect of the Specified Obligations, shall be distributed to the Lenders pro rata in accordance with their respective CAM Percentages. Any direct payment received by a Lender upon or after the CAM Exchange Date, including by way of setoff, in respect of a Specified Obligation shall be paid over to the Administrative Agent for distribution to the Lenders in accordance herewith.

SECTION 9.02 Letters of Credit.

(a) In the event that on the CAM Exchange Date any Letter of Credit shall be outstanding and undrawn in whole or in part, or any amount drawn under a Letter of Credit shall not have been reimbursed either by the Parent Borrower or any Foreign Subsidiary Borrower, as the case may be, or with the proceeds of a Revolving Loan, each Revolving Lender shall promptly pay over to the Administrative Agent, in immediately available funds and in dollars, an amount equal to such Revolving Lender's Applicable Percentage (as notified to such Lender by the Administrative Agent) of such Letter of Credit's undrawn face amount (or, in the case of any Letter of Credit denominated in a currency other than dollars, the Dollar Equivalent thereof) or (to the extent it has not already done so) such Letter of Credit's unreimbursed drawing (or, in the case of any Letter of Credit denominated in a currency other than dollars, the Dollar Equivalent thereof), together with interest thereon from the CAM Exchange Date to the date on which such amount shall be paid to the Administrative Agent at the rate that would be applicable at the time to an ABR Revolving Loan in a principal amount equal to such amount, as the case may be. The Administrative Agent shall establish a separate account or accounts for each Revolving Lender (each, an "LC Reserve Account") for the amounts received with respect to each such Letter of Credit pursuant to the preceding sentence. The Administrative Agent shall deposit in each Revolving Lender's LC Reserve Account such Lender's CAM Percentage of the amounts received from the Revolving Lenders as provided above. The Administrative Agent shall have sole dominion and control over each LC Reserve Account, and the amounts deposited in each LC Reserve Account shall be held in such LC Reserve Account until withdrawn as provided in paragraph (b), (c), (d) or (e) below. The Administrative Agent shall maintain records enabling it to determine the amounts paid over to it and deposited in the LC Reserve Accounts in respect of each Letter of Credit and the amounts on deposit in respect of each Letter of Credit attributable to each Lender's CAM Percentage. The amounts held in each Lender's LC Reserve Account shall be held as a reserve against the LC Exposure, shall be the property of such Lender, shall not constitute Loans to or give rise to any claim of or against any Loan Party and shall not give rise to any obligation on the part of the Parent Borrower or the Foreign Subsidiary Borrowers to pay interest to such Lender, it being agreed that the reimbursement obligations in respect of Letters of Credit shall arise only at such times as drawings are made thereunder, as provided in Section 2.05.

(b) In the event that after the CAM Exchange Date any drawing shall be made in respect of a Letter of Credit, the Administrative Agent shall, at the request of the Issuing Bank, withdraw from the LC Reserve Account of each Revolving Lender any amounts, up to the amount of such Lender's CAM Percentage of such drawing (or in the case of any drawing under a Letter of Credit denominated in a currency other than dollars, the Dollar Equivalent of such drawing), deposited in respect of such Letter of Credit and remaining on deposit and deliver such amounts to the Issuing Bank in satisfaction of the reimbursement obligations of the Revolving Lenders under Section 2.05(e) (but not of the Parent Borrower and the Foreign Subsidiary Borrowers under Section 2.05(f), respectively). In the event any Revolving Lender shall default on its obligation to pay over any amount to the Administrative Agent in respect of any Letter of Credit as provided in this Section 9.02, the Issuing Bank shall, in the event of a drawing thereunder, have a claim against such Revolving Lender to the same extent as if such Lender had defaulted on its obligations under Section 2.05(e), but shall have no claim against any other Lender in respect of such defaulted amount, notwithstanding the exchange of interests in the reimbursement obligations pursuant to Section 9.01. Each other Lender shall have a claim against such defaulting Revolving Lender for any damages sustained by it as a result of such default, including, in the event such Letter of Credit shall expire undrawn, its CAM Percentage of the defaulted amount.

(c) In the event that after the CAM Exchange Date any Letter of Credit shall expire undrawn, the Administrative Agent shall withdraw from the LC Reserve Account of each Revolving Lender the amount remaining on deposit therein in respect of such Letter of Credit and distribute such amount to such Lender.

(d) With the prior written approval of the Administrative Agent and the Issuing Bank, any Revolving Lender may withdraw the amount held in its LC Reserve Account in respect of the undrawn amount of any Letter of Credit. Any Revolving Lender making such a withdrawal shall be unconditionally obligated, in the event there shall subsequently be a drawing under such Letter of Credit, to pay over to the Administrative Agent, for the account of the Issuing Bank on demand, its CAM Percentage of such drawing.

(e) Pending the withdrawal by any Revolving Lender of any amounts from its LC Reserve Account as contemplated by the above paragraphs, the Administrative Agent will, at the direction of such Lender and subject to such rules as the Administrative Agent may prescribe for the avoidance of inconvenience, invest such amounts in Permitted Investments. Each Revolving Lender that has not withdrawn its CAM Percentage of amounts in its LC Reserve Account as provided in paragraph (d) above shall have the right, at intervals reasonably specified by the Administrative Agent, to withdraw the earnings on investments so made by the Administrative Agent with amounts in its LC Reserve Account and to retain such earnings for its own account.

ARTICLE X

Miscellaneous

SECTION 10.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, 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 telecopy, as follows:

(a) if to Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower, to the Parent Borrower (on behalf of itself, Holdings, any Subsidiary Term Borrower and any Foreign Subsidiary Borrower) at 39400 Woodward Avenue, Suite 130, Bloomfield Hills, MI 48304, Attention of Joshua Sherbin, General Counsel (Telephone No. (248) 631-5450, Telecopy No. (248) 631-5413),

with a copy to

Jonathan A. Schaffzin, Esq.
Cahill Gordon & Reindel LLP
80 Pine Street
New York, New York
(Telecopy No. (212) 269-5420);

(b) if to the Administrative Agent, to JPMorgan Chase Bank, N.A., 10 South Dearborn, Floor 7, Chicago, Illinois 60603 Attention of Joyce King (Telecopy: 888-292-9533, Telephone: 312-385-7025);

(c) if to the Foreign Currency Agent, to it at J.P. Morgan Europe Limited, 25 Bank Street, Canary Wharf, London E14 5JP, Attention of The Manager, Loan & Agency Services (Telecopy: 44-207-777-2360)

(d) if to the Issuing Bank, to it at JPMorgan Chase Bank, N.A., 10 South Dearborn, Floor 7, Chicago, Illinois 60603 (Telecopy: 888-292-9533; Telephone: 312-385-7025) attention of Joyce King, and in the event that there is more than one Issuing Bank, to such other Issuing Bank at its address (or telecopy number) set forth in its Administrative Questionnaire;

(e) if to JPMCB, as Swingline Lender, to it at JPMorgan Chase Bank, N.A., 10 South Dearborn, Floor 7, Chicago, Illinois 60603, Attention of Joyce King (Telecopy: 888-292-9533, Telephone: 312-385-7025); and

(f) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 10.02 Waivers; Amendments.

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

(b) Except as provided in Section 2.21, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by Holdings, the Parent Borrower, each Subsidiary Term Borrower (but only to the extent such waiver, amendment or modification relates to such Subsidiary Term Borrower), each Foreign Subsidiary Borrower (but only to the extent such waiver, amendment or modification relates to such Foreign Subsidiary Borrower) and the Required Lenders or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto, in each case with the written consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the maturity of any Loan, or any scheduled date of payment of the principal amount of any Term Loan under Section 2.10, or the required date of reimbursement of any LC Disbursement, or any date for the payment of any interest or fees payable hereunder, or reduce or forgive the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment or postpone the scheduled date of expiration of any Letter of Credit beyond the Revolving Maturity Date, without the written consent of each Lender affected thereby, (iv) change Section 2.18(a), (b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) change the percentage set forth in the definition of "Required Lenders" or any other provision of any Loan Document

(including this Section) specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (or each Lender of such Class, as the case may be), (vi) release Holdings or any Subsidiary Loan Party from its Guarantee under the Guarantee Agreement (except as expressly provided in the Guarantee Agreement), or limit its liability in respect of such Guarantee, without the written consent of each Lender, (vii) release all or substantially all of the Collateral from the Liens of the Security Documents, without the written consent of each Lender (except as expressly provided in the Security Documents), (viii) change the order of priority of payments set forth in Section 5.02 of the Security Agreement or Section 7 of the Pledge Agreement, in each case without the written consent of each Lender or (ix) change any provisions of any Loan Document in a manner that by its terms adversely affects the rights in respect of payments due to Lenders holding Loans of any Class differently than those holding Loans of any other Class, without the written consent of Lenders holding a majority in interest of the outstanding Loans and unused Commitments of each affected Class; provided, further, that (A) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank or the Swingline Lender without the prior written consent of the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank or the Swingline Lender, as the case may be, and (B) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of the Lenders of a particular Class (but not the Lenders of any other Class) may be effected by an agreement or agreements in writing entered into by Holdings, the Parent Borrower, each Subsidiary Term Borrower (but only to the extent such waiver, amendment or modification relates to such Subsidiary Term Borrower), each Foreign Subsidiary Borrower (but only to the extent such waiver, amendment or modification relates to such Foreign Subsidiary Borrower) and requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto under this Section if such Class of Lenders were the only Class of Lenders hereunder at the time. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing entered into by Holdings, the Parent Borrower, each Subsidiary Term Borrower (but only to the extent such waiver, amendment or modification relates to such Subsidiary Term Borrower), each Foreign Subsidiary Borrower (but only to the extent such waiver, amendment or modification relates to such Foreign Subsidiary Borrower), the Required Lenders and the Administrative Agent (and, if their rights or obligations are affected thereby, the Foreign Currency Agent, the Issuing Bank, the Fronting Lender and the Swingline Lender) if (i) by the terms of such agreement the Commitment of each Lender not consenting to the amendment provided for therein shall terminate upon the effectiveness of such amendment and (ii) at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement.

(c) In connection with any proposed amendment, modification, waiver or termination (a "Proposed Change") requiring the consent of all Lenders or all affected Lenders, if the consent of the Required Lenders (and, to the extent any Proposed Change requires the consent of Lenders holding Loans of any Class pursuant to clause (v) or (viii) of paragraph (b) of this Section, the consent of at least 50% in interest of the outstanding Loans and unused Commitments of such Class) to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in paragraph (b) of this Section being referred to as a "Non-Consenting Lender"), then, so long as the Lender that is acting as Administrative Agent is not a Non-Consenting Lender, the Parent Borrower may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that (a) the Parent Borrower shall have received the prior written consent of

the Administrative Agent (and, if a Revolving Commitment is being assigned, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank and the Swingline Lender), which consent shall not be unreasonably withheld, (b) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements, Swingline Loans and Foreign Currency Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Parent Borrower (in the case of all other amounts), (c) the Parent Borrower or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in Section 10.04(b), (d) such assignee shall consent to such Proposed Change and (e) if such Non-Consenting Lender is acting as the Administrative Agent, it will not be required to assign and delegate its interests, rights and obligations as Administrative Agent under this Agreement.

(d) Notwithstanding the foregoing, (i) the Administrative Agent and the Borrower may amend, modify or supplement any Loan Document without the consent of any Lender or the Required Lenders in order to correct, amend or cure any ambiguity, inconsistency or defect or correct any typographical error or other manifest error in any Loan Document, (ii) this Agreement may be amended (x) with the written consent of the Administrative Agent, the Parent Borrower and the Lenders providing the relevant Replacement Term Loans (as defined below) to permit the refinancing, replacement or modification of all or any portion of the outstanding Term Loans or Incremental Term Loans (such Loans, the "Replaced Term Loans") with a replacement term loan hereunder ("Replacement Term Loans"); provided, that (a) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Replaced Term Loans (plus unpaid accrued interest and premium thereon at such time plus reasonable fees and expenses incurred in connection with such replacement), (b) the terms of the Replacement Term Loans (1) (excluding pricing, fees and rate floors and optional prepayment or redemption terms and subject to clause (2) below) reflect, in Parent Borrower's reasonable judgment, then-existing market terms and conditions and (2) (excluding pricing, fees and rate floors) are no more favorable to the lenders providing such Replacement Term Loans than those applicable to the Replaced Term Loans (in each case, including with respect to mandatory and optional prepayments); provided that the foregoing shall not apply to covenants or other provisions applicable only to periods after the Latest Maturity Date in effect immediately prior to the establishment of such Replacement Term Loans; provided further that any Replacement Term Loans may add additional covenants or events of default not otherwise applicable to the Replaced Term Loans or covenants more restrictive than the covenants applicable to the Replaced Term Loans, in each case prior to the Latest Maturity Date in effect immediately prior to the establishment of such Replacement Term Loans so long as all Lenders receive the benefits of such additional covenants, events of default or more restrictive covenants, (c) the weighted average life to maturity of any Replacement Term Loans shall be no shorter than the remaining weighted average life to maturity of the Replaced Terms Loans, (d) the maturity date with respect to any Replacement Term Loans shall be no earlier than the maturity date with respect to the Replaced Term Loans, (e) no Subsidiary that is not originally obligated with respect to repayment of the Replaced Term Loans is obligated with respect to the Replacement Term Loans and (f) any Person that the Parent Borrower proposes to become a lender in respect of the Replacement Term Loans, if such Person is not then a Lender, must be reasonably acceptable to the Administrative Agent and (y) with the written consent of the Administrative Agent, the Parent Borrower and the Lenders providing the relevant Replacement Revolving Facility (as defined below) to permit the refinancing, replacement or modification of all or any portion of the Revolving Commitments and Revolving Loans (a "Replaced Revolving Facility") with a replacement revolving facility hereunder (a "Replacement Revolving Facility"); provided that (a) the aggregate amount of such Replacement Revolving Facility shall not exceed the aggregate amount of such Replaced Revolving Facility plus unpaid accrued interest and premium thereon at such time plus reasonable fees and expenses incurred in connection with such replacement), (b) the terms of the Replacement Revolving Facility (1) (excluding pricing, fees and rate floors and optional prepayment or redemption terms and subject to clause (2) below) reflect, in Parent

Borrower's reasonable judgment, then-existing market terms and conditions and (2) (excluding pricing, fees and rate floors) are no more favorable to the lenders providing such Replacement Revolving Facility than those applicable to the Replaced Revolving Facility (in each case, including with respect to mandatory and optional prepayments); provided that the foregoing shall not apply to covenants or other provisions applicable only to periods after the Latest Maturity Date in effect immediately prior to the establishment of such Replacement Revolving Facility; provided further that any Replacement Revolving Facility may add additional covenants or events of default not otherwise applicable to the Replaced Revolving Facility or covenants more restrictive than the covenants applicable to the Replaced Revolving Facility, in each case prior to the Latest Maturity Date in effect immediately prior to the establishment of such Replacement Revolving Facility so long as all Lenders receive the benefits of such additional covenants, events of default or more restrictive covenants, (c) the maturity date with respect to any Replacement Revolving Facility shall be no earlier than the maturity date with respect to the Replaced Revolving Facility, (d) no Subsidiary that is not originally obligated with respect to repayment of the Replaced Revolving Facility is obligated with respect to the Replacement Revolving Facility and (e) any Person that the Parent Borrower proposes to become a lender in respect of the Replacement Revolving Facility, if such Person is not then a Lender, must be reasonably acceptable to the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank and the Swingline Lender. Notwithstanding the foregoing, in no event shall there be more than seven maturity dates in respect of the Credit Facilities (including any Extended Term Loans, Extended Revolving Commitments, Replacement Term Loans or Replacement Revolving Facilities) and (iii) the Administrative Agent, the Borrower and any financial institution may, without the consent of any other Lender or the Required Lenders, agree to designate such financial institution as an additional Swingline Lender and, upon such designation in writing, such additional financial institutions shall become a Swingline Lender under this Agreement and be subject to all rights, duties and obligations of a Swingline Lender.

SECTION 10.03 Expenses; Indemnity; Damage Waiver.

(a) Holdings, the Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower, jointly and severally, shall pay (i) all reasonable out-of-pocket expenses incurred by the Agents and their Affiliates, including the reasonable fees, charges and disbursements of one counsel in each applicable jurisdiction for each of the Agents, in connection with the syndication of the credit facilities provided for herein, due diligence investigation, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out of-pocket expenses incurred by the Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Agents, the Issuing Bank or any Lender, including the fees, charges and disbursements of any counsel for the Agents, the Issuing Bank or any Lender, in connection with the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Holdings, the Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower, jointly and severally, shall indemnify the Agents, the Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including as a result of any conversion of amounts outstanding hereunder from one currency to another currency as provided hereunder), including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any

other agreement or instrument contemplated hereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by the Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or Release of Hazardous Materials on or from any Mortgaged Property or any other property currently or formerly owned or operated by Holdings, the Parent Borrower or any Subsidiary, or any Environmental Liability related in any way to Holdings, the Parent Borrower or any Subsidiary, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. This Section 10.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim.

(c) To the extent that any of Holdings, the Parent Borrower, any of the Subsidiary Term Borrowers or any of the Foreign Subsidiary Borrowers fails to pay any amount required to be paid by it to the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank or the Swingline Lender under paragraph (a) or (b) of this Section (and without limiting such party's obligation to do so), each Lender severally agrees to pay to the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank or the Swingline Lender, 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) of such unpaid amount; 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 the Administrative Agent, the Foreign Currency Agent, the Fronting Lender, the Issuing Bank or the Swingline Lender in its capacity as such; provided further that to the extent indemnification of (i) the Issuing Bank in respect of a Letter of Credit, (ii) the Fronting Lender or (iii) the Swingline Lender is required pursuant to this Section 10.03(c), such obligation will be limited to Revolving Lenders only. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the total Revolving Exposures, outstanding Term Loans and unused Commitments at the time.

(d) To the extent permitted by applicable law, none of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower shall assert, and each hereby waives, any claim against any Indemnitee, 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 or any agreement or instrument contemplated hereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable promptly after written demand therefor.

(f) No director, officer, employee, stockholder or member, as such, of any Loan Party shall have any liability for the Obligations or for any claim based on, in respect of or by reason of the Obligations or their creation; provided that the foregoing shall not be construed to relieve any Loan Party of its Obligations under any Loan Document.

(g) For the avoidance of doubt, this Section 9.3 shall not apply to any Taxes, except to the extent any Taxes that represent losses, claims, damages or liabilities arising from any non-Tax claim.

SECTION 10.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), except that, subject to Section 10.15(g), none of Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by Holdings, the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Bank and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may assign to one or more assignees (other than a natural person) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it); provided that (i) except in the case of an assignment to a Lender, a Lender Affiliate or an Approved Fund, each of the Parent Borrower and the Administrative Agent (and, in the case of an assignment of all or a portion of a Revolving Commitment or any Lender's obligations in respect of its LC Exposure, Swingline Exposure or Foreign Currency Participating Interest, the Issuing Bank, the Swingline Lender and the Fronting Lender) must give their prior written consent to such assignment (which consent shall not be unreasonably withheld or delayed) (provided that the Parent Borrower shall be deemed to have consented to any assignment of Loans or Commitments unless it shall object thereto by written notice to the Administrative Agent within 10 Business Days after having received notice thereof), (ii) no assignment of Revolving Loans or Revolving Commitments may be made to Holdings, the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower or any Affiliate of any of the foregoing, (iii) except in the case of an assignment to a Lender, a Lender Affiliate or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans, the amount of the Commitment or Loans of the 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 Administrative Agent) shall not be less than (x) in the case of Revolving Commitments and Revolving Loans, $5,000,000, and (y) in the case of Term Loans, $1,000,000 unless each of the Parent Borrower and the Administrative Agent otherwise consent, (iv) 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, except that this clause (iv) shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans, (v) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 and (vi) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire; and provided, further, that any consent of the Parent Borrower otherwise required under this paragraph shall not be required if an Event of Default under clauses (a), (h) or (i) of Article VII has occurred and is continuing. Subject to acceptance and recording thereof pursuant to paragraph (d) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto 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 2.15, 2.16, 2.17 and 10.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph 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 paragraph (e) of this Section.

(c) The Administrative Agent, acting for this purpose as an agent of the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers, shall maintain at one of its offices in The City of New York a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive (absent manifest error), and Holdings, the Parent Borrower, the Subsidiary Term Borrowers, the Foreign Subsidiary Borrowers, the Administrative Agent, the Issuing Bank and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Parent Borrower, the Subsidiary Term Borrowers, the Foreign Subsidiary Borrowers, the Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) Any Lender may, without the consent of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower, the Administrative Agent, the Issuing Bank or the Swingline Lender, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans); 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 and (iii) Holdings, the Parent Borrower, the Subsidiary Term Borrowers, the Foreign Subsidiary Borrowers, the Administrative Agent, the Issuing Bank and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. 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 the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 10.02(b) that affects such Participant. Subject to paragraph (f) of this Section, the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers agree that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the limitations and requirements therein, including the requirements under Section 2.17(f) (it being understood that the documentation required under Section 2.17(f) 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 paragraph (b) of this Section, provided that such Participant agrees to be subject to the provisions of Section 2.19 as if it were an assignee under paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.18(c) as though it were a Lender. With respect to any Loan made to an Applicable U.S. Borrower (as defined in Section 2.17(f)(i)), each Lender that sells a Participation shall, acting solely for this purpose as an agent of such Applicable U.S. Borrower, as applicable, 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 this Agreement (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or in connection with any income tax audit or other income tax proceeding of the Applicable U.S. Borrower. 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.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant unless the sale of the participation to such Participant is made with the prior written consent of the Parent Borrower and, to the extent applicable, each relevant Subsidiary Term Borrower and Foreign Subsidiary Borrower. A Participant that would be a Non-U.S. Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Parent Borrower and, to the extent applicable, each relevant Foreign Subsidiary Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Parent Borrower and, to the extent applicable, each relevant Foreign Subsidiary Borrower, to comply with Section 2.17(f) as though it were a Lender.

(g) Any Lender may, without the consent of the Parent Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(h) Notwithstanding anything to the contrary set forth in this Agreement or any other Loan Document, any Lender may assign all or a portion of its Term Loans (or Incremental Term Loans) to the Parent Borrower or any of its Subsidiaries at a price below the par value thereof; provided that any such assignment shall be subject to the following additional conditions: (1) no Default or Event of Default shall have occurred and be continuing immediately before and after giving effect to such assignment, (2) on the date of effectiveness of such purchase and assignment, there shall be no more than $25,000,000 in aggregate amount of Revolving Loans outstanding (including, for the avoidance of doubt, the aggregate Dollar Equivalent amount of Foreign Currency Loans) and Swingline Loans outstanding, (3) no proceeds of Revolving Loans, Swingline Loans or Letters of Credit shall be used to fund such purchase and assignment, (4) any such offer to purchase shall be offered to all Term Lenders of a particular Class on a pro rata basis, with mechanics to be agreed by the Administrative Agent and the Parent Borrower, (5) any Loans so purchased shall be immediately cancelled and retired (provided that any non-cash gain in respect of "cancellation of indebtedness" resulting from the cancellation of any Loans so purchased shall not increase Consolidated EBITDA), (6) the Parent Borrower shall provide, as of the date of its offer to purchase and as of the date of the effectiveness of such purchase and assignment, a customary representation and warranty that neither it nor any of its affiliates is in possession of any material non-public information with respect to the Parent Borrower, its Subsidiaries or their respective securities and (7) the Parent Borrower and the applicable purchaser shall waive any right to bring any action against the Administrative Agent in connection with such purchase or the Term Loans so purchased. For the avoidance of doubt, in no event shall the Parent Borrower or any of its Subsidiaries be deemed to be a Lender under this Agreement or any of the other Loan Documents as a result of an assignment made under this clause (h).

SECTION 10.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, the Foreign Currency Agent, the Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 10.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 10.06 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 10.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 10.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower against any of and all the obligations of the Parent Borrower, any Subsidiary Term Borrower or any Foreign Subsidiary Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have ; provided, that to the extent prohibited by applicable law as described in the definition of “Excluded Swap Obligation,” no amounts received from, or set off with respect to, any Loan Party shall be applied to any Excluded Swap Obligations of such Loan Party.

SECTION 10.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of Holdings, the Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against Holdings, the Parent Borrower, any of the Subsidiary Term Borrowers, any of the Foreign Subsidiary Borrowers or their properties in the courts of any jurisdiction.

(c) Each of Holdings, the Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 10.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 10.10 WAIVER OF JURY TRIAL. **EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.**

SECTION 10.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 10.12 Confidentiality. Each of the Administrative Agent, the Issuing Bank and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Lender Affiliates and to its and its Lender Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential pursuant to the terms hereof), (b) to the extent requested by any regulatory or quasi-regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower and their respective obligations, (g) with the consent of the Parent Borrower or (h) to the extent such Information (i) is publicly available at the time of disclosure or becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, the Issuing Bank or any Lender on a nonconfidential basis from a source other than Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary). For the purposes of this Section, "Information" means all information received from Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary) relating to Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary) or its business, other than any such information that is available to the Administrative Agent, the Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary); provided that, in the case of information received from Holdings, the Parent Borrower or any Subsidiary (including the Receivables Subsidiary) after the Closing Date, 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 10.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 10.14 Judgment Currency.

(a) The obligations hereunder of the Parent Borrower, the Subsidiary Term Borrowers and the Foreign Subsidiary Borrowers and under the other Loan Documents to make payments in dollars shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than dollars, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent, the Collateral Agent or a Lender of the full amount of dollars expressed to be payable to the Administrative Agent, Collateral Agent or Lender under this Agreement or the other Loan Documents. If, for the purpose of obtaining or enforcing judgment against the Parent Borrower, any Subsidiary Term Borrower, any Foreign Subsidiary Borrower or any other Loan Party in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than dollars (such other currency being hereinafter referred to as the "Judgment Currency") an amount due in dollars, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency, as of the date immediately preceding the day on which the judgment is given (such Business Day being hereinafter referred to as the "Judgment Currency Conversion Date").

(b) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Parent Borrower, each Subsidiary Term Borrower and each Foreign Subsidiary Borrower, as the case may be, covenants and agrees to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of dollars which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date.

(c) For purposes of determining the dollar equivalent of the Judgment Currency, such amounts shall include any premium and costs payable in connection with the purchase of dollars.

SECTION 10.15 Obligations Joint and Several.

(a) Each Term Borrower agrees that it shall, jointly with the other Term Borrowers and severally, be liable for all the Obligations (other than with respect to any Term Borrower, any Swap Obligations of another Loan Party that would be Excluded Swap Obligations of such Term Borrower if such Term Borrower's joint and several liability with respect to such Swap Obligations were treated as a guarantee for purposes of the definition of "Excluded Swap Obligation") in respect of the Term Loans and Term Loan Commitments (the "Term Loan Obligations"). Each Term Borrower further agrees that the Term Loan Obligations of the other Term Borrowers may be extended and renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its agreement hereunder notwithstanding any extension or renewal of any Term Loan Obligation of the other Term Borrowers.

(b) Each Term Borrower waives presentment to, demand of payment from and protest to the other Term Borrowers of any of the Term Loan Obligations or the other Term Borrowers of any Term Loan Obligations, and also waives notice of acceptance of its obligations and notice of protest for nonpayment. The Term Loan Obligations of a Term Borrower hereunder shall not be affected by (i) the failure of any Term Lender or the Issuing Bank or the Administrative Agent or the Collateral Agent to assert any claim or demand or to enforce any right or remedy against the other Term Borrowers under the provisions of this Agreement or any of the other Loan Documents or otherwise; (ii) any rescission, waiver, amendment or modification of any of the terms or provisions of this Agreement, any of the other Loan Documents or any other agreement; or (iii) the failure of any Term Lender or the Issuing Bank to exercise any right or remedy against any other Term Borrower.

(c) Each Term Borrower further agrees that its agreement hereunder constitutes a promise of payment when due and not of collection, and waives any right to require that any resort be had by any Term Lender or the Issuing Bank to any balance of any deposit account or credit on the books of any Term Lender or the Issuing Bank in favor of any other Term Borrower or any other person.

(d) The Term Loan Obligations of each Term Borrower hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including compromise, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Term Loan Obligations of the other Term Borrowers or otherwise. Without limiting the generality of the foregoing, the Term Loan Obligations of each Term Borrower hereunder shall not be discharged or impaired or otherwise affected by the failure of the Administrative Agent, the Collateral Agent or any Term Lender or the Issuing Bank to assert any claim or demand or to enforce any remedy under this Agreement or under any other Loan Document or any other agreement, by any waiver or modification in respect of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the Term Loan Obligations of the other Term Borrowers or by any other act or omission which may or might in any manner or to any extent vary the risk of such Term Borrower or otherwise operate as a discharge of such Term Borrower as a matter of law or equity.

(e) Each Term Borrower further agrees that its obligations hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any Term Loan Obligation of the other Term Borrowers is rescinded or must otherwise be restored by the Administrative Agent, the Collateral Agent or any Term Lender or the Issuing Bank upon the bankruptcy or reorganization of any of the other Term Borrowers or otherwise.

(f) In furtherance of the foregoing and not in limitation of any other right which the Administrative Agent, the Collateral Agent or any Term Lender or the Issuing Bank may have at law or in equity against any Term Borrower by virtue hereof, upon the failure of a Term Borrower to pay any Term Loan Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each other Term Borrower hereby promises to and will, upon receipt of written demand by the Administrative Agent, forthwith pay, or cause to be paid, in cash the amount of such unpaid Term Loan Obligations, and thereupon each Term Lender shall, in a reasonable manner, assign the amount of the Term Loan Obligations of the other Term Borrowers owed to it and paid by such Term Borrower pursuant to this Section 10.15 to such Term Borrower, such assignment to be pro tanto to the extent to which the Term Loan Obligations in question were discharged by such Term Borrower or make such disposition thereof as such Term Borrower shall direct (all without recourse to any Term Lender and without any representation or warranty by any Term Lender).

(g) Notwithstanding any other provision herein, the Parent Borrower shall be entitled, at any time and in its sole discretion, to designate any Term Borrower (including itself) to replace any other Term Borrower as a borrower hereunder with respect to any outstanding Term Loans.

SECTION 10.16 PATRIOT Act. Each Lender hereby notifies Holdings and the Parent Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "PATRIOT Act"), it is required, or will be required in the future, to obtain, verify and record information that identifies Holdings, the Parent Borrower and the other Loan Parties, which information includes the name and address of Holdings, the Parent Borrower and the other Loan Parties and other information that will allow such Lender to identify Holdings, the Parent Borrower and the other Loan Parties in accordance with the PATRIOT Act.

SECTION 10.17 No Fiduciary Duty. Each Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "Lenders"), may have economic interests that conflict with those of the Parent Borrower, the Foreign Subsidiary Borrowers and the Subsidiary Term Borrowers, their stockholders and/or their affiliates. Each of the Parent Borrower, the Foreign Subsidiary Borrowers and the Subsidiary Term Borrowers agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such borrower, its stockholders or its affiliates, on the other. Each of the Parent Borrower, the Foreign Subsidiary Borrowers and the Subsidiary Term Borrowers acknowledges and agrees that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and there under) are arm's-length commercial transactions between the Lenders, on the one hand, and the applicable borrower, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of any of the Parent Borrower, the Foreign Subsidiary Borrowers or the Subsidiary Term Borrowers, their stockholders or their affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise any borrower, its stockholders or its Affiliates on other matters) or any other obligation to any of the Parent Borrower, the Foreign Subsidiary Borrowers or the Subsidiary Term Borrowers except the obligations expressly set forth in the Loan Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of any of the Parent Borrower, the Foreign Subsidiary Borrowers or the Subsidiary Term Borrowers, their respective management, stockholders, creditors or any other Person. Each of the Parent Borrower, Foreign Subsidiary Borrowers and Subsidiary Term Borrowers acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each of the Parent Borrower, Foreign Subsidiary Borrowers and Subsidiary Term Borrowers agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to such borrower, in connection with such transaction or the process leading thereto.

SECTION 10.18 Parallel Debt.

(a) Parallel Debt U.S. Obligations.

(i) For the purpose of any Foreign Security Document governed by Dutch law, each of the Parent Borrower and any Subsidiary Term Borrower hereby irrevocably and unconditionally undertake to pay as a separate and independent obligation to the Collateral Agent amounts equal to the aggregate amount from time to time payable (*verschuldigd*) to any of the Secured Parties under or pursuant to its U.S. Obligations (such payment undertaking to the Collateral Agent hereinafter referred to as the "Parallel Debt U.S. Obligations"). The Parallel Debt U.S. Obligations will be payable in the currency or currencies of the relevant U.S. Obligations.

(ii) The Parallel Debt U.S. Obligations will become due and payable (*opeisbaar*) immediately upon the Collateral Agent's first demand, which may be made at any time, as and when one or more of the U.S. Obligations becomes due and payable.

(iii) Each of the parties to this Agreement hereby acknowledges that (A) the Parallel Debt U.S. Obligations constitute undertakings, obligations and liabilities of the Parent Borrower and any Subsidiary Term Borrower to the Collateral Agent that are transferable, separate and independent from, and without prejudice to, the corresponding U.S. Obligations and (B) the Parallel Debt U.S. Obligations represent the Collateral Agent's own separate claim to receive payment of the Parallel Debt U.S. Obligations from the Parent Borrower and each Subsidiary Term Borrower, it being understood that the amount that is or may become due and payable by the Parent Borrower and the Subsidiary Term Borrowers under or pursuant to the Parallel Debt U.S. Obligations from time to time shall never exceed the aggregate amount that is payable under the U.S. Obligations from time to time.

(iv) For the avoidance of doubt, each of the parties to this Agreement confirms that the claims of the Collateral Agent against the Parent Borrower and each Subsidiary Term Borrower in respect of the Parallel Debt U.S. Obligations and the claims of any one or more of the Secured Parties against the Parent Borrower and each Subsidiary Term Borrower under or pursuant to the U.S. Obligations payable to such Secured Parties do not constitute common property (*een gemeenschap*) within the meaning of Section 3:166 of the Dutch Civil Code ("DCC") and that the provisions relating to such common property shall not apply. If, however, it would be held that such claims of the Collateral Agent and such claims of any one or more of the Secured Parties do constitute such common property and such provisions do apply, the parties to this Agreement agree that this Agreement shall constitute an administration agreement (*beheersregeling*) within the meaning of Section 3:168 of the DCC.

(v) For the avoidance of doubt, the parties hereto confirm that this Agreement is not to be construed as an agreement as referred to in Section 6:16 of the DCC and that Section 6:16 of the DCC shall not apply.

(vi) To the extent the Collateral Agent irrevocably (*onaantastbaar*) receives any amount in payment of the Parallel Debt U.S. Obligations, the Collateral Agent shall distribute such amount among the Secured Parties in accordance with Section 2.18 and upon irrevocable (*onaantastbaar*) receipt of such amount, the U.S. Obligations shall be reduced by an amount equal to such amount in the manner as if such amount were received as a payment of the U.S. Obligations on the date of receipt by the Collateral Agent of such amount.

(vii) To the extent the Collateral Agent or Administrative Agent irrevocably (*onaantastbaar*) receives any amount in payment of the U.S. Obligations, the Collateral Agent shall distribute such amount among the Secured Parties in accordance with Section 2.18 and upon irrevocable (*onaantastbaar*) receipt of such amount, the Parallel Debt U.S. Obligations shall be reduced by an amount equal to such amount in the manner as if such amount were received as a payment of the Parallel Debt U.S. Obligations on the date of receipt by the Secured Party of such amount.

(viii) For the purpose of any Foreign Security Document governed by Dutch law, the Collateral Agent acts in its own name and on behalf of itself but for the benefit of the Secured Parties and any security right granted to the Collateral Agent to secure the Parallel Debt U.S. Obligations is granted to the Collateral Agent in its capacity of sole creditor of the Parallel Debt U.S. Obligations.

(b) Parallel Debt Foreign Obligations.

(i) For the purpose of any Foreign Security Document governed by Dutch law, each Foreign Subsidiary Borrower hereby irrevocably and unconditionally undertakes to pay as a separate and independent obligation to the Collateral Agent amounts equal to the aggregate amount payable (*verschuldigd*) to any of the Secured Parties under or pursuant to its Foreign Obligations (these payment undertakings to the Collateral Agent hereinafter collectively referred to as the "Parallel Debt Foreign Obligations"). The Parallel Debt Foreign Obligations will be payable in the currency or currencies of the relevant Foreign Obligations.

(ii) The Parallel Debt Foreign Obligations will become due and payable (*opeisbaar*) immediately upon the Collateral Agent's first demand, which may be made at any time, as and when one or more of the Foreign Obligations becomes due and payable.

(iii) Each of the parties to this Agreement hereby acknowledges that (A) the Parallel Debt Foreign Obligations constitute undertakings, obligations and liabilities of the Foreign Subsidiary Borrowers to the Collateral Agent which are transferable, separate and independent from, and without prejudice to, the corresponding Foreign Obligations and (B) the Parallel Debt Foreign Obligations represent the Collateral Agent's own separate claims to receive payment of the Parallel Debt Foreign Obligations from the Foreign Subsidiary Borrowers, it being understood that the amounts which may become due and payable by the Foreign Subsidiary Borrowers under or pursuant to the Parallel Debt Foreign Obligations from time to time shall never exceed the aggregate amount which is payable under the Foreign Obligations from time to time.

(iv) For the avoidance of doubt, each of the parties to this Agreement confirms that the claims of the Collateral Agent against each of the Foreign Subsidiary Borrowers in respect of the Parallel Debt Foreign Obligations and the claims of any or more of the Secured Parties against the Foreign Subsidiary Borrowers under or pursuant to the Foreign Obligations payable to such Secured Parties do not constitute common property (*een gemeenschap*) within the meaning of Section 3:166 of the DCC and that the provisions relating to such common property shall not apply. If, however, it shall be held that such claims of the Collateral Agent and such claims of any one or more of the Secured Parties do constitute such common property and such provisions do apply, the parties to this Agreement agree that this Agreement shall constitute the administration agreement (*beheersregeling*) within the meaning of Section 3:168 of the DCC.

(v) For the avoidance of doubt, the parties hereto confirm that this Agreement is not to be construed as an agreement as referred to in Section 6:16 of the DCC and that Section 6:16 of the DCC shall not apply.

(vi) To the extent the Collateral Agent irrevocably (*onaantastbaar*) receives any amount in payment of the Parallel Debt Foreign Obligations, the Collateral Agent shall distribute such amount among the Secured Parties in accordance with Section 2.18 and upon irrevocable (*onaantastbaar*) receipt of such amount, the Foreign Obligations shall be reduced by an amount equal to such amount in the manner as if such amount were received as a payment of the Foreign Obligations on the date of receipt by the Collateral Agent of such amount.

(vii) To the extent the Collateral Agent or Administrative Agent irrevocably (*onaantastbaar*) receives any amount in payment of the Foreign Obligations, the Collateral Agent shall distribute such amount among the Secured Parties in accordance with Section 2.18 and upon irrevocable (*onaantastbaar*) receipt of such amount, the Parallel Debt Foreign Obligations shall be reduced by an amount equal to such amount in the manner as if such amount were received as a payment of the Parallel Debt Foreign Obligations on the date of receipt by the Secured Party of such amount.

(viii) For the purpose of any Foreign Security Document governed by Dutch law, the Collateral Agent acts in its own name and on behalf of itself but for the benefit of the Secured Parties and any security right granted to the Collateral Agent to secure the Parallel Debt Foreign Obligations is granted to the Collateral Agent in its capacity of sole creditor of the Parallel Debt Foreign Obligations.

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

TRIMAS CORPORATION,

By: _____
Name:
Title:

TRIMAS COMPANY LLC,

By: _____
Name:
Title:

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

By: _____
Name: Krys Szremski
Title: Vice President

[Signature Page to Credit Agreement]

LENDER SIGNATURE PAGE TO
THE CREDIT AGREEMENT

Name of Lender,

By: _____
Name:
Title:

For any Lender requiring a second signature line:

By: _____
Name:
Title:

[Signature Page to Credit Agreement]

Exhibit 99.1

FOR IMMEDIATE RELEASE

CONTACT: Christine Parker
Communications Specialist
(248) 631-5438
christineparker@trimascorp.com

TRIMAS COMPLETES ACQUISITION OF ALLFAST FASTENING SYSTEMS
Positions its Aerospace Platform for Enhanced Growth

BLOOMFIELD HILLS, Michigan, October 20, 2014 – TriMas Corporation (NASDAQ: TRS) – a diversified global manufacturer of engineered and applied products – announced today that it has completed its acquisition of Allfast Fastening Systems (Allfast) for approximately $360 million. The transaction closed on October 17, 2014, at which time Allfast became part of the Company's Aerospace segment. The Company previously announced the agreement to acquire Allfast on September 22, 2014.

The acquisition further strengthens TriMas' growing aerospace business, is strategically aligned with the Company's objective to grow its higher margin business platforms, and will enable the Company to better leverage expected strong growth rates in the aerospace sector. Allfast is a leading global manufacturer of solid and blind rivets, blind bolts, temporary fasteners and installation tools for the aerospace industry with content on substantially all commercial, defense and general aviation platforms in production and in service.

"We are pleased to welcome the Allfast employees to the TriMas family," said Tom Aepelbacher, president of TriMas Aerospace. "Adding Allfast to our aerospace platform increases our leadership and growth potential in this attractive industry segment. The combined product sets of Monogram Aerospace Fasteners, Mac Fasteners and Allfast uniquely position TriMas to benefit from platform-wide supply opportunities and to grow at a level in excess of industry aircraft build rates. In addition, we also expect to benefit from identified synergies, including leveraging combined purchasing activities, commercial initiatives, product development efforts, and sharing of better practices between businesses."

The acquisition was funded through an underwritten incremental $275 million Senior Secured Term Loan A and additional borrowings under the Company's existing $575 million Revolving Credit Facility. The incremental Term Loan A initially bears interest at LIBOR plus 1.875%, and may vary, consistent with the remainder of the Credit Facility, based on the Company's leverage ratio. The Term Loan A amortizes quarterly and matures on October 16, 2018.

About TriMas

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NASDAQ: TRS) provides engineered and applied products for growing markets worldwide. TriMas is organized into six reportable segments: Packaging, Energy, Aerospace, Engineered Components, Cequent APEA and Cequent Americas. TriMas has approximately 6,000 employees at more than 60 facilities in 19 countries. For more information, visit *www.trimascorp.com*.

About Allfast Fastening Systems

Headquartered in City of Industry, California, Allfast is a leading manufacturer of solid and blind rivets, blind bolts, temporary fasteners and installation tooling for the aerospace industry. Allfast is proud to be AS9100: Revision C and NADCAP certified. Allfast's continued commitment to 100% customer satisfaction and lean manufacturing has earned the company numerous customer awards, including the Boeing President's Award for Excellence, Airbus

Strategic Partner Award, Embraer Supplier of the Year Award, Lockheed's Star Supplier Award, and Bombardier Certified Supplier Award, among many others. For more information, visit *www.allfastinc.com*.

Cautionary Notice Regarding Forward-looking Statements

Any "forward-looking" statements contained herein, including those relating to market conditions or the Company's financial condition and results, expense reductions, liquidity expectations, business goals and sales growth, involve risks and uncertainties, including, but not limited to, risks and uncertainties with respect to general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's ability to integrate Allfast and attain the expected synergies, and the acquisition being accretive, the Company's leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, supply constraints, material and energy costs, technology factors, litigation, government and regulatory actions, the Company's accounting policies, future trends, and other risks which are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, and in the Company's Quarterly Reports on Form 10-Q. These risks and uncertainties may cause actual results to differ materially from those indicated by the forward-looking statements. All forward-looking statements made herein are based on information currently available, and the Company assumes no obligation to update any forward-looking statements.

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