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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2021

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 001-38504

EVO Payments, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**82-1304484**
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
Ten Glenlake Parkway South Tower, Suite 950 Atlanta, Georgia	**30328**
Address of Principal Executive Offices	Zip Code

(770) 709-7374

Registrant's telephone number, including area code

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	EVOP	Nasdaq Global Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ Smaller reporting company ☐

Emerging growth company ☐

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 25, 2021, there were 47,424,542 shares of the registrant's Class A common stock, par value $0.0001 per share, and 3,783,074 shares of the registrant's Class D common stock, par value $0.0001 per share, issued and outstanding. As of October 25, 2021, there were 32,163,538 common membership interests of EVO Investco, LLC ("Common Units") issued and outstanding held by Blueapple, Inc., a Delaware corporation, which is controlled by entities affiliated with the registrant's founder and Chairman of the board of directors, Rafik R. Sidhom, and which Common Units are subject to Blueapple, Inc.'s right to cause the registrant to use its commercially reasonable best efforts to pursue a public offering of an equivalent number of the registrant's Class A common stock and use the net proceeds therefrom to purchase such holder's Common Units. As a result, the registrant believes that these Common Units are most appropriately viewed as equivalent to additional shares of Class A common stock when considering the registrant's overall capitalization.

EVO PAYMENTS, INC. AND SUBSIDIARIES

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FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains statements about future events and expectations that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on our current beliefs, assumptions, estimates, and expectations, taking into account the information currently available to us, and are not guarantees of future results or performance. None of the forward-looking statements in this Quarterly Report on Form 10-Q are statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause our actual results to differ materially from the expectations of future results we express or imply in any forward-looking statements, and you should not place undue reliance on such statements. Factors that could contribute to these differences include the following: (1) the continuing uncertainties regarding the ultimate scope and trajectory of the COVID-19 pandemic (including its variant strains) on our business and our merchants, including the impact of social distancing, shelter-in-place, shutdowns of non-essential businesses and similar measures imposed or undertaken by governments; (2) our ability to anticipate and respond to changing industry trends and the needs and preferences of our customers and consumers; (3) the impact of substantial and increasingly intense competition; (4) the impact of changes in the competitive landscape, including disintermediation from other participants in the payments chain; (5) the effects of global economic, political, market, health and other conditions, including the continuing impact of the COVID-19 pandemic; (6) our compliance with governmental regulations and other legal obligations, particularly related to privacy, data protection, information security, and consumer protection laws; (7) our ability to protect our systems and data from continually evolving cybersecurity risks or other technological risks; (8) failures in our processing systems, software defects, computer viruses, and development delays; (9) degradation of the quality of the products and services we offer, including support services; (10) risks associated with our ability to successfully complete, integrate and realize the expected benefits of acquisitions; (11) continued consolidation in the banking and payment services industries, including the impact of the combination of Banco Popular and Grupo Santander and the related bank branch consolidation; (12) increased customer, referral partner, or sales partner attrition; (13) the incurrence of chargebacks; (14) failure to maintain or collect reimbursements; (15) fraud by merchants or others; (16) the failure of our third-party vendors to fulfill their obligations; (17) failure to maintain merchant and sales relationships or financial institution alliances; (18) ineffective risk management policies and procedures; (19) our inability to retain smaller-sized merchants and the impact of economic fluctuations on such merchants, (20) damage to our reputation, or the reputation of our partners; (21) seasonality and volatility; (22) our inability to recruit, retain and develop qualified personnel; (23) geopolitical and other risks associated with our operations outside of the United States; (24) any decline in the use of cards as a payment mechanism or other adverse developments with respect to the card industry in general; (25) increases in card network fees; (26) failure to comply with card networks requirements; (27) a requirement to purchase the equity interests of our eService subsidiary in Poland held by our JV partner; (28) changes in foreign currency exchange rates; (29) future impairment charges; (30) risks relating to our indebtedness, including our ability to raise additional capital to fund our operations on economized terms or at all and exposure to interest rate risks; (31) the planned phase out of LIBOR and the transition to other benchmarks; (32) restrictions imposed by our credit facilities and outstanding indebtedness; (33) participation in accelerated funding programs; (34) failure to enforce and protect our intellectual property rights; (35) failure to comply with, or changes in, laws, regulations and enforcement activities, including those relating to corruption, anti-money laundering, data privacy, and financial institutions; (36) impact of new or revised tax regulations; (37) legal proceedings; (38) our dependence on distributions from EVO, LLC (as defined in Part I – Financial Information—"Financial Statements Introductory Note") to pay our taxes and expenses, including certain payments to the Continuing LLC Owners (as defined in Part I – Financial Information—"Financial Statements Introductory Note") and, in the event that any tax benefits are disallowed, our inability to be reimbursed for payments made to the Continuing LLC Owners; (39) our organizational structure, including benefits available to the Continuing LLC Owners that are not available to holders of our Class A common stock to the same extent; (40) the risk that we could be deemed an investment company under the Investment Company Act of 1940, as amended; (41) the significant influence the Continuing LLC Owners continue to have over us, including control over decisions that require the approval of stockholders; (42) certain provisions of Delaware law and antitakeover provisions in our organizational documents could delay or prevent a change of control; (43) certain provisions in our organizational documents, including those that provide Delaware as the exclusive forum for litigation matters and that renounce the doctrine of corporate opportunity; (44) our ability to maintain effective internal control over financial reporting and disclosure controls and procedures; (45) changes in our stock price, including relating to downgrades, analyst reports, and future sales by us or by existing stockholders; and (46) the other risks and uncertainties listed under Item 1A "Risk Factors" contained in Part I of our Annual Report on Form 10-K for the year ended December 31, 2020.

Words such as "anticipates," "believes," "continues," "estimates," "expects," "goal," "objectives," "intends," "may," "opportunity," "plans," "potential," "near-term," "long-term," "projections," "assumptions," "projects," "guidance," "forecasts," "outlook," "target," "trends," "should," "could," "would," "will" and similar expressions are intended to identify such forward-looking statements. We qualify any forward-looking statements entirely by the cautionary factors listed above, among others. Other risks, uncertainties and factors, not listed above, could also cause our actual results to differ materially from those projected in any forward-looking statements we make. We assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

PART I – FINANCIAL INFORMATION

Financial Statements Introductory Note

The unaudited condensed consolidated financial statements and other disclosures contained in this quarterly report on Form 10-Q include those of EVO Payments, Inc., which is the registrant, and those of EVO Investco, LLC, a Delaware limited liability company, which became the principal operating subsidiary of the Company following a series of reorganization transactions completed on May 25, 2018 in connection with the initial public offering of EVO, Inc.'s Class A common stock (the "IPO"). For more information regarding these transactions, see Note 21, "Shareholders' Equity," included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020.

EVO, Inc. is the managing member of EVO, LLC and, as of September 30, 2021, was the owner of approximately 56.9% of the LLC Interests.

As used in this quarterly report on Form 10-Q, unless the context otherwise requires, references to:

- "EVO," "we," "us," "our," the "Company" and similar references refer (1) on or prior to the completion of the Reorganization Transactions, including our initial public offering, to EVO, LLC and, unless otherwise stated, all of its direct and indirect subsidiaries, and (2) following the consummation of the Reorganization Transactions, including our initial public offering, to EVO, Inc., and, unless otherwise stated, all of its direct and indirect subsidiaries, including EVO, LLC.
- "EVO, Inc." refers to EVO Payments, Inc., a Delaware corporation, and, unless otherwise stated, all of its direct and indirect subsidiaries.
- "EVO, LLC" refers to EVO Investco, LLC, a Delaware limited liability company, and, unless otherwise stated, all of its direct and indirect subsidiaries.
- "Continuing LLC Owners" refers collectively to the remaining holders of LLC Interests (other than EVO, Inc.), which includes Blueapple, MDP, our executive officers and certain of our current and former employees.
- "EVO LLC Agreement" refers to the second amended and restated limited liability company agreement, dated as of May 22, 2018, by and between EVO, LLC and the Continuing LLC Owners.
- "LLC Interests" refers to the class of common membership interests of EVO, LLC.
- "Blueapple" refers to Blueapple, Inc., a Delaware S corporation, which is controlled by entities affiliated with our founder and Chairman of our board of directors, Rafik R. Sidhom.
- "MDP" refers to entities controlled by Madison Dearborn Partners, LLC.
- "markets" refers to countries and territories where we are authorized by card networks to acquire transactions. For purposes of determining our markets, territories refers to non-sovereign geographic areas that fall under the authority of another government. As an example, we consider Gibraltar (a territory of the United Kingdom) and the United Kingdom to be two distinct markets as our licensing agreements with the card networks gives us the ability to acquire transactions in both markets.
- "merchant" refers to an organization that accepts electronic payments, including for-profit, not-for-profit and governmental entities.
- "Reorganization Transactions" refers to the series of reorganization transactions described herein that were undertaken in connection with our initial public offering to implement our "Up-C" capital structure.
- "transactions processed" refers to the number of transactions we processed during any given period of time and is a meaningful indicator of our business and financial performance, as a significant portion of our revenue is driven by the number of transactions we process. In addition, transactions processed provides a valuable measure of the level of economic activity across our merchant base. In our Americas segment, transactions include acquired Visa and Mastercard credit and signature debit, American Express, Discover, UnionPay, PIN-debit, electronic benefit transactions, and gift card transactions. In our Europe segment, transactions include acquired Visa and Mastercard credit and signature debit, other card network merchant acquiring transactions, and ATM transactions.

EVO PAYMENTS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Balance Sheets

(In thousands, except share data)

	September 30, 2021	December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	$ 415,894	$ 418,439
Accounts receivable, net	13,503	17,052
Other receivables	16,790	20,128
Due from related parties	587	625
Inventory	4,400	5,221
Settlement processing assets	333,476	285,705
Other current assets	15,611	14,659
Total current assets	800,261	761,829
Equipment and improvements, net	70,905	83,606
Goodwill, net	388,004	383,108
Intangible assets, net	197,777	217,077
Investment in unconsolidated investees	446	839
Deferred tax assets	233,801	234,749
Operating lease right-of-use assets	28,953	35,124
Investment in equity securities, at fair value	26,129	25,526
Other assets	18,209	15,863
Total assets	$ 1,764,485	$ 1,757,721
Liabilities and Shareholders' Equity (Deficit)		
Current liabilities:		
Settlement lines of credit	$ 12,058	$ 13,718
Current portion of long-term debt	4,628	4,628
Accounts payable	8,401	9,482
Accrued expenses	113,885	113,127
Settlement processing obligations	450,004	446,344
Current portion of operating lease liabilities, inclusive of related party liability of $1.3 million and $1.1 million at September 30, 2021 and December 31, 2020, respectively	6,815	6,614
Due to related parties	3,194	5,124
Total current liabilities	598,985	599,037
Long-term debt, net of current portion	576,157	579,162
Due to related parties	185	185
Deferred tax liabilities	22,105	13,957
Tax receivable agreement obligations, inclusive of related party liability of $165.3 million and $164.3 million at September 30, 2021 and December 31, 2020, respectively	175,749	173,890
ISO reserves	2,843	2,942
Operating lease liabilities, net of current portion, inclusive of related party liability of $1.4 million and $2.2 million at September 30, 2021 and December 31, 2020, respectively	23,976	30,968
Other long-term liabilities	8,181	7,047
Total liabilities	1,408,181	1,407,188
Commitments and contingencies		
Redeemable non-controlling interests	946,692	1,055,633
Redeemable preferred stock (par value, $0.0001 per share), Authorized, Issued and Outstanding – 152,250 shares at September 30, 2021 and December 31, 2020. Liquidation preference: $165,802 and $158,647 at September 30, 2021 and December 31, 2020, respectively	161,456	154,118
Shareholders' equity (deficit):		
Class A common stock (par value, $0.0001 per share), Authorized - 200,000,000 shares, Issued and Outstanding - 47,423,964 and 46,401,607 shares at September 30, 2021 and December 31, 2020, respectively	5	5
Class B common stock (par value, $0.0001 per share), Authorized - 40,000,000 shares, Issued and Outstanding - 0 and 32,163,538 shares at September 30, 2021 and December 31, 2020, respectively	—	3
Class C common stock (par value, $0.0001 per share), Authorized - 4,000,000 shares, Issued and Outstanding - 0 and 1,720,425 shares at September 30, 2021 and December 31, 2020, respectively	—	—
Class D common stock (par value, $0.0001 per share), Authorized - 32,000,000 shares, Issued and Outstanding - 3,783,074 and 2,390,870 shares at September 30, 2021 and December 31, 2020, respectively	—	—
Additional paid-in capital	4,221	—
Accumulated deficit attributable to Class A common stock	(585,967)	(675,209)
Accumulated other comprehensive (loss) income	(5,737)	1,045
Total EVO Payments, Inc. shareholders' deficit	(587,478)	(674,156)
Nonredeemable non-controlling interests	(164,366)	(185,062)
Total deficit	(751,844)	(859,218)
Total liabilities, redeemable non-controlling interests, redeemable preferred stock, and shareholders' deficit	$ 1,764,485	$ 1,757,721

See accompanying notes to unaudited condensed consolidated financial statements.

EVO PAYMENTS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income

(In thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Revenue	$ 135,041	$ 116,976	$ 363,456	$ 322,428
Operating expenses:				
Cost of services and products	19,121	20,693	54,276	63,034
Selling, general, and administrative	71,982	64,668	198,050	191,579
Depreciation and amortization	21,941	22,167	63,562	64,116
Impairment of intangible assets	—	—	—	782
Total operating expenses	113,044	107,528	315,888	319,511
Income from operations	21,997	9,448	47,568	2,917
Other (expense) income:				
Interest income	454	226	1,024	857
Interest expense	(6,123)	(6,717)	(18,282)	(23,916)
Income (loss) from investment in unconsolidated investees	94	95	(17)	310
(Loss) gain on investment in equity securities	(1,298)	15,750	968	15,750
Other income (expense), net	285	2,558	(323)	753
Total other (expense) income	(6,588)	11,912	(16,630)	(6,246)
Income (loss) before income taxes	15,409	21,360	30,938	(3,329)
Income tax expense	(8,284)	(6,775)	(19,859)	(4,699)
Net income (loss)	7,125	14,585	11,079	(8,028)
Less: Net income attributable to non-controlling interests in consolidated entities	3,259	3,556	6,484	5,644
Less: Net income (loss) attributable to non-controlling interests of EVO Investco, LLC	1,396	5,190	(196)	(10,932)
Net income (loss) attributable to EVO Payments, Inc.	2,470	5,839	4,791	(2,740)
Less: Accrual of redeemable preferred stock paid-in-kind dividends	2,511	2,360	7,338	4,131
Net (loss) income attributable to Class A common stock	$ (41)	$ 3,479	$ (2,547)	$ (6,871)
Earnings per share				
Basic	$ (0.00)	$ 0.07	$ (0.05)	$ (0.17)
Diluted	$ (0.00)	$ 0.07	$ (0.05)	$ (0.17)
Weighted-average Class A common stock outstanding				
Basic	47,380,034	41,675,929	46,979,057	41,445,566
Diluted	47,380,034	42,636,616	46,979,057	41,445,566
Comprehensive (loss) income:				
Net income (loss)	$ 7,125	$ 14,585	$ 11,079	$ (8,028)
Change in fair value of interest rate swap, net of tax[1]	(49)	150	262	(614)
Unrealized (loss) gain on foreign currency translation adjustment, net of tax [2]	(13,337)	14,930	(21,386)	(19,663)
Other comprehensive (loss) income	(13,386)	15,080	(21,124)	(20,277)
Comprehensive (loss) income	(6,261)	29,665	(10,045)	(28,305)
Less: Comprehensive income attributable to non-controlling interests in consolidated entities	394	5,110	1,781	4,624
Less: Comprehensive (loss) income attributable to non-controlling interests of EVO Investco, LLC	(6,136)	12,335	(9,835)	(22,425)
Comprehensive (loss) income attributable to EVO Payments, Inc.	$ (519)	$ 12,220	$ (1,991)	$ (10,504)

(1) Net of tax benefit (expense) of less than $0.1 million and less than $(0.1) million for the three months ended September 30, 2021 and 2020, respectively. Net of tax (expense) benefit of less than $(0.1) million and $0.1 million for the nine months ended September 30, 2021 and 2020, respectively.

(2) Net of tax benefit (expense) of $6.9 million and $(0.9) million for the three months ended September 30, 2021 and 2020, respectively. Net of tax benefit of $5.8 million and $3.7 million for the nine months ended September 30, 2021 and 2020, respectively.

See accompanying notes to unaudited condensed consolidated financial statements.

EVO PAYMENTS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Changes in Equity (Deficit)

(In thousands)

			Shareholders' Equity (Deficit)														
	Redeemable Preferred Stock		Class A Common Stock		Class B Common Stock		Class C Common Stock		Class D Common Stock		Additional paid-in capital	Accumulated deficit attributable to Class A common stock	Accumulated other comprehensive loss	Total EVO Payments, Inc. equity (deficit)	Nonredeemable non-controlling interests	Total equity (deficit)	Redeemable non-controlling interests
	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts							
Balance, January 1, 2020	—	$ —	41,234	$ 4	34,164	$ 3	2,322	$ —	4,355	$ —	$ —	$ (587,358)	$ (1,948)	$ (589,299)	$ (293,348)	$ (882,647)	$ 1,052,448
Net loss	—	—	—	—	—	—	—	—	—	—	—	(4,808)	—	(4,808)	(1,474)	(6,282)	(7,288)
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	(18,556)	(18,556)	(3,977)	(22,533)	(25,176)
Distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(63)	(63)	—
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	3,585	—	—	3,585	—	3,585	—
Vesting of equity awards	—	—	107	—	—	—	—	—	—	—	(339)	—	—	(339)	—	(339)	—
Exercise of stock options	—	—	1	—	—	—	—	—	—	—	17	—	—	17	—	17	—
Exchanges of Class C and Class D common stock for Class A common stock	—	—	19	—	—	—	(4)	—	(15)	—	(882)	—	—	(882)	882	—	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	3,632	—	—	3,632	—	3,632	—
Tax receivable agreement in connection with share exchanges	—	—	—	—	—	—	—	—	—	—	22	—	—	22	—	22	—
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	25,069	—	25,069	4,036	29,105	(29,105)
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	320,136	—	320,136	51,538	371,674	(371,674)
Balance, March 31, 2020	—	—	41,361	4	34,164	3	2,318	—	4,340	—	6,035	(246,961)	(20,504)	(261,423)	(242,406)	(503,829)	619,205
Net loss	—	—	—	—	—	—	—	—	—	—	—	(3,771)	—	(3,771)	(939)	(4,710)	(4,333)
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	4,747	4,747	1,004	5,751	7,365
Distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(11)	(11)	—
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	5,890	—	—	5,890	—	5,890	—
Vesting of equity awards	—	—	79	—	—	—	—	—	—	—	(856)	—	—	(856)	—	(856)	—
Exercise of stock options	—	—	34	—	—	—	—	—	—	—	549	—	—	549	—	549	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	31	—	—	31	—	31	—
Issuance of redeemable preferred stock, net of issuance costs	152	147,590	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Accrual of redeemable preferred stock paid-in-kind dividends	—	1,771	—	—	—	—	—	—	—	—	(1,771)	—	—	(1,771)	—	(1,771)	—
Change in fair value of interest rate swap	—	—	—	—	—	—	—	—	—	—	—	—	(336)	(336)	(70)	(406)	(358)
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(5,203)	—	—	(5,203)	(835)	(6,038)	6,038
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(225,786)	—	—	(225,786)	(36,249)	(262,035)	262,035
Reclassification of additional paid-in capital to accumulated deficit	—	—	—	—	—	—	—	—	—	—	221,111	(221,111)	—	—	—	—	—
Balance, June 30, 2020	152	149,361	41,474	4	34,164	3	2,318	—	4,340	—	—	(471,843)	(16,093)	(487,929)	(279,506)	(767,435)	889,952

	Redeemable Preferred Stock		Shareholders' Equity (Deficit)														
			Class A Common Stock		Class B Common Stock		Class C Common Stock		Class D Common Stock		Additional paid-in capital	Accumulated deficit attributable to Class A common stock	Accumulated other comprehensive loss	Total EVO Payments, Inc. equity (deficit)	Nonredeemable non-controlling interests	Total equity (deficit)	Redeemable non-controlling interests
	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts							
Net income	—	—	—	—	—	—	—	—	—	—	—	5,839	—	5,839	946	6,785	7,800
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	6,315	6,315	1,142	7,457	7,473
Return of prior distributions, net of current period distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	97	97	—
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	5,916	—	—	5,916	—	5,916	—
Vesting of equity awards	—	—	6	—	—	—	—	—	—	—	(48)	—	—	(48)	—	(48)	—
Exercise of stock options	—	—	329	—	—	—	—	—	—	—	4,955	—	—	4,955	—	4,955	—
Exchanges of Class C common stock for Class A and Class D common stock	—	—	204	—	—	—	(432)	—	228	—	(8,543)	—	—	(8,543)	8,543	—	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	200	—	—	200	—	200	—
Tax receivable agreement in connection with share exchanges	—	—	—	—	—	—	—	—	—	—	249	—	—	249	—	249	—
Accrual of redeemable preferred stock paid-in-kind dividends	—	2,360	—	—	—	—	—	—	—	—	(2,360)	—	—	(2,360)	—	(2,360)	—
Change in fair value of interest rate swap	—	—	—	—	—	—	—	—	—	—	—	—	66	66	14	80	70
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(22,638)	—	—	(22,638)	(3,477)	(26,115)	26,115
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(66,816)	—	—	(66,816)	(10,265)	(77,081)	77,081
Reclassification of additional paid-in capital to accumulated deficit	—	—	—	—	—	—	—	—	—	—	89,085	(89,085)	—	—	—	—	—
Balance, September 30, 2020	152	$151,721	42,013	$ 4	34,164	$ 3	1,886	$ —	4,568	$ —	$ —	$ (555,089)	$ (9,712)	$ (564,794)	$ (282,506)	$ (847,300)	$ 1,008,491

See accompanying notes to unaudited condensed consolidated financial statements.

EVO PAYMENTS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Changes in Equity (Deficit)

(In thousands)

	Redeemable Preferred Stock		Shareholders' Equity (Deficit)														Redeemable non-controlling interests
			Class A Common Stock		Class B Common Stock		Class C Common Stock		Class D Common Stock		Additional paid-in capital	Accumulated deficit attributable to Class A common stock	Accumulated other comprehensive income (loss)	Total EVO Payments, Inc. equity (deficit)	Nonredeemable non-controlling interests	Total equity (deficit)	
	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts							
Balance, January 1, 2021	152	$154,118	46,402	$ 5	32,164	$ 3	1,720	$ —	2,391	$ —	$ —	$ (675,209)	$ 1,045	$ (674,156)	$ (185,062)	$ (859,218)	$ 1,055,633
Net loss	—	—	—	—	—	—	—	—	—	—	—	(842)	—	(842)	(257)	(1,099)	(1,724)
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	(10,307)	(10,307)	(859)	(11,166)	(10,605)
Contributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	488
Distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(161)	(161)	(8,500)
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	5,798	—	—	5,798	—	5,798	—
Vesting of equity awards	—	—	149	—	—	—	—	—	—	—	(2,383)	—	—	(2,383)	—	(2,383)	—
Exercise of stock options	—	—	136	—	—	—	—	—	—	—	2,813	—	—	2,813	—	2,813	—
Exchanges of Class C and Class D common stock for Class A common stock	—	—	157	—	—	—	(82)	—	(75)	—	(7,193)	—	—	(7,193)	7,193	—	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	113	—	—	113	—	113	—
Tax receivable agreement in connection with share exchanges	—	—	—	—	—	—	—	—	—	—	173	—	—	173	—	173	—
Accrual of redeemable preferred stock paid-in-kind dividends	—	2,382	—	—	—	—	—	—	—	—	(2,382)	—	—	(2,382)	—	(2,382)	—
Change in fair value of interest rate swap	—	—	—	—	—	—	—	—	—	—	—	—	194	194	22	216	173
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	9,247	—	9,247	781	10,028	(10,028)
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	(17,869)	—	(17,869)	(1,508)	(19,377)	19,377
Reclassification of additional paid-in capital to accumulated deficit	—	—	—	—	—	—	—	—	—	—	3,061	(3,061)	—	—	—	—	—
Balance, March 31, 2021	152	156,500	46,844	5	32,164	3	1,638	—	2,316	—	—	(687,734)	(9,068)	(696,794)	(179,851)	(876,645)	1,044,814
Net income	—	—	—	—	—	—	—	—	—	—	—	3,163	—	3,163	199	3,362	3,415
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	6,387	6,387	576	6,963	6,759
Distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(25)	(25)	(790)
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	6,489	—	—	6,489	—	6,489	—
Vesting of equity awards	—	—	69	—	—	—	—	—	—	—	(1,096)	—	—	(1,096)	—	(1,096)	—
Exercise of stock options	—	—	278	—	—	—	—	—	—	—	4,529	—	—	4,529	—	4,529	—
Cancellation of Class B common stock	—	—	—	—	(32,164)	(3)	—	—	—	—	3	—	—	—	—	—	—
Conversion of Class C common stock to Class D common stock	—	—	—	—	—	—	(1,599)	—	1,599	—	—	—	—	—	—	—	—
Exchanges of Class C and Class D common stock for Class A common stock	—	—	132	—	—	—	(39)	—	(93)	—	(6,038)	—	—	(6,038)	6,038	—	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	112	—	—	112	—	112	—
Tax receivable agreement in connection with share exchanges	—	—	—	—	—	—	—	—	—	—	156	—	—	156	—	156	—
Accrual of redeemable preferred stock																	

paid-in-kind dividends	—	2,445	—	—	—	—	—	—	—	—	(2,445)	—	—	(2,445)	—	(2,445)	—	

	Redeemable Preferred Stock		Shareholders' Equity (Deficit)														
			Class A Common Stock		Class B Common Stock		Class C Common Stock		Class D Common Stock		Additional paid-in capital	Accumulated deficit attributable to Class A common stock	Accumulated other comprehensive income (loss)	Total EVO Payments, Inc. equity (deficit)	Nonredeemable non-controlling interests	Total equity (deficit)	Redeemable non-controlling interests
	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts	Shares	Amounts							
Change in fair value of interest rate swap	—	—	—	—	—	—	—	—	—	—	—	—	(67)	(67)	(1)	(68)	(10)
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(13,977)	—	—	(13,977)	(1,129)	(15,106)	15,106
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	(9,719)	—	—	(9,719)	(785)	(10,504)	10,504
Reclassification of additional paid-in capital to accumulated deficit	—	—	—	—	—	—	—	—	—	—	21,986	(21,986)	—	—	—	—	—
Balance, June 30, 2021	152	158,945	47,323	5	—	—	—	—	3,822	—	—	(706,557)	(2,748)	(709,300)	(174,978)	(884,278)	1,079,798
Net income	—	—	—	—	—	—	—	—	—	—	—	2,470	—	2,470	205	2,675	4,450
Cumulative translation adjustment	—	—	—	—	—	—	—	—	—	—	—	—	(2,991)	(2,991)	(790)	(3,781)	(9,556)
Contributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	999
Distributions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(28)	(28)	(1,410)
Share-based compensation expense	—	—	—	—	—	—	—	—	—	—	9,172	—	—	9,172	—	9,172	—
Vesting of equity awards	—	—	39	—	—	—	—	—	—	—	(984)	—	—	(984)	—	(984)	—
Exercise of stock options	—	—	23	—	—	—	—	—	—	—	326	—	—	326	—	326	—
Exchanges of Class D common stock for Class A common stock	—	—	39	—	—	—	—	—	(39)	—	(1,807)	—	—	(1,807)	1,807	—	—
Deferred taxes in connection with increase in ownership of EVO Investco, LLC	—	—	—	—	—	—	—	—	—	—	26	—	—	26	—	26	—
Tax receivable agreement in connection with share exchanges	—	—	—	—	—	—	—	—	—	—	(1)	—	—	(1)	—	(1)	—
Accrual of redeemable preferred stock paid-in-kind dividends	—	2,511	—	—	—	—	—	—	—	—	(2,511)	—	—	(2,511)	—	(2,511)	—
Change in fair value of interest rate swap	—	—	—	—	—	—	—	—	—	—	—	—	2	2	(5)	(3)	(46)
eService redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	1,391	—	1,391	111	1,502	(1,502)
Blueapple redeemable non-controlling interest fair value adjustment	—	—	—	—	—	—	—	—	—	—	—	116,729	—	116,729	9,312	126,041	(126,041)
Balance, September 30, 2021	152	$161,456	47,424	$ 5	—	$ —	—	$ —	3,783	$ —	$ 4,221	$ (585,967)	$ (5,737)	$ (587,478)	$ (164,366)	$ (751,844)	$ 946,692

See accompanying notes to unaudited condensed consolidated financial statements.

EVO PAYMENTS, INC. AND SUBSIDIARIES

Unaudited Condensed Consolidated Statements of Cash Flows

(In thousands)

	Nine Months Ended September 30,	
	2021	**2020**
Cash flows from operating activities:		
Net income (loss)	$ 11,079	$ (8,028)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	63,562	64,116
Gain on sale of investment	—	(336)
Gain on investment in equity securities	(968)	(15,750)
Amortization of deferred financing costs	2,006	2,006
Loss on disposal of equipment and improvements	872	1,239
Share-based compensation expense	21,459	15,391
Impairment of intangible assets	—	782
Accrued interest expense	—	(4,127)
Deferred taxes, net	14,118	(1,086)
Other	365	469
Changes in operating assets and liabilities, net of effect of acquisitions:		
Accounts receivable, net	3,048	1,039
Other receivables	3,091	7,898
Inventory	631	1,357
Other current assets	(1,439)	(1,937)
Operating lease right-of-use assets	4,912	6,199
Other assets	(2,777)	(674)
Related parties, net	(1,758)	(2,506)
Accounts payable	3,631	(6,707)
Accrued expenses	2,441	2,639
Settlement processing funds, net	(44,270)	12,788
Operating lease liabilities	(5,637)	(6,934)
Other	(2,310)	163
Net cash provided by operating activities	72,056	68,001
Cash flows from investing activities:		
Acquisition of businesses, net of cash acquired	(18,809)	—
Purchase of equipment and improvements	(25,929)	(12,719)
Acquisition of intangible assets	(6,871)	(5,023)
Return of capital on equity method investment	—	906
Collections of notes receivable	48	255
Net cash used in investing activities	(51,561)	(16,581)
Cash flows from financing activities:		
Proceeds from long-term debt	5,083	185,250
Repayments of long-term debt	(11,461)	(316,659)
Deferred and contingent consideration paid	(484)	(1,992)
Repurchases of shares to satisfy minimum tax withholding	(4,463)	(1,243)
Proceeds from issuance of redeemable preferred stock	—	149,250
Redeemable preferred stock issuance costs	—	(1,660)
Proceeds from exercise of common stock options	7,668	5,521
Distributions to non-controlling interest holders	(10,914)	23
Contribution from non-controlling interest holders	1,487	—
Net cash (used in) provided by financing activities	(13,084)	18,490
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(9,708)	(120)
Net (decrease) increase in cash, cash equivalents, and restricted cash	(2,297)	69,790
Cash, cash equivalents, and restricted cash, beginning of period	418,539	304,089
Cash, cash equivalents, and restricted cash, end of period	$ 416,242	$ 373,879

See accompanying notes to unaudited condensed consolidated financial statements.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(1) Description of Business and Summary of Significant Accounting Policies

(a) Description of Business

EVO, Inc. is a Delaware corporation whose primary asset is its ownership of approximately 56.9% of the membership interests of EVO, LLC as of September 30, 2021. EVO, Inc. was incorporated on April 20, 2017 for the purpose of completing the Reorganization Transactions, in order to consummate the IPO and to carry on the business of EVO, LLC. EVO, Inc. is the sole managing member of EVO, LLC and operates and controls all of the businesses and affairs conducted by EVO, LLC and its subsidiaries (the "Group").

The Company is a leading payment technology and services provider, offering an array of innovative, reliable, and secure payment solutions to merchants across the Americas and Europe and servicing more than 550,000 merchants across more than 50 markets. The Company supports all major card types in the markets it serves.

The Company provides card-based payment processing services to small and middle market merchants, multinational corporations, government agencies, and other business and nonprofit enterprises located throughout the Americas and Europe. These services enable merchants to accept credit and debit cards and other electronic payment methods as payment for their products and services by providing terminal devices, card authorization, data capture, funds settlement, risk management, fraud detection, and chargeback services. The Company also offers value-added solutions including gateway solutions, online fraud prevention and management reporting, online hosted payments page capabilities, mobile-based SMS integrated payment collection services, security tokenization and encryption solutions at the point-of-sale, dynamic currency conversion, ACH, Level 2 and Level 3 data processing, loyalty offers, and other ancillary solutions. The Company operates two reportable segments: the Americas and Europe.

(b) Basis of Presentation and Use of Estimates

The accompanying unaudited condensed consolidated balance sheets as of September 30, 2021 and December 31, 2020, the unaudited condensed consolidated statements of operations and comprehensive (loss) income for the three and nine months ended September 30, 2021 and 2020, the unaudited condensed consolidated statements of changes in equity (deficit) for the three and nine months ended September 30, 2021 and 2020, and the unaudited condensed consolidated statements of cash flows for the nine months ended September 30, 2021 and 2020 reflect all adjustments that are of a normal, recurring nature and that are considered necessary for a fair presentation of the results for the periods shown in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and the applicable rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") for interim financial reporting periods. Accordingly, certain information and footnote disclosures have been condensed or omitted in accordance with SEC rules that would ordinarily be required under U.S. GAAP for complete financial statements. The unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020.

The preparation of the unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported assets and liabilities, as of the date of the unaudited condensed consolidated financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Estimates used for accounting purposes include, but are not limited to, valuation of redeemable non-controlling interests ("RNCI"), evaluation of realizability of deferred tax assets, determination of liabilities under the tax receivable agreement, determination of liabilities and corresponding right-of-use assets arising from lease agreements, determination of assets or liabilities arising from derivative transactions, determination of fair value of share-based compensation, establishment of severance liabilities, establishment of allowance for doubtful accounts, and assessment of impairment of goodwill and intangible assets.

(c) Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company. As the sole managing member of EVO, LLC, the Company exerts control over the Group. In accordance with Accounting Standards Codification ("ASC") 810, *Consolidation*, EVO, Inc. consolidates the Group's financial statements and records the interests in EVO, LLC that it does not own as non-controlling interests. All intercompany accounts and transactions have been eliminated in consolidation. The Company accounts for investments over which it has significant influence, but not a controlling financial interest using the equity method of accounting.

(d) Cash and Cash Equivalents, Restricted Cash, Settlement Related Cash and Merchant Reserves

Cash and cash equivalents include all cash balances and highly liquid securities with original maturities of three months or less. Cash balances often exceed federally insured limits; however, concentration of credit risk is limited due to the payment of funds on the same day or the day following receipt in satisfaction of the settlement process. Included in cash and cash equivalents are settlement-related cash and merchant reserves.

Settlement-related cash represents funds that the Company holds when the incoming amount from the card networks precedes the funding obligation to the merchant. Settlement-related cash balances are not restricted, however, these funds are generally paid out in satisfaction of settlement processing obligations and therefore are not available for general purposes. As of September 30, 2021 and December 31, 2020, settlement-related cash balances were $134.6 million and $163.5 million, respectively.

Merchant reserves represent funds collected from the Company's merchants that serve as collateral to minimize contingent liabilities associated with any losses that may occur under the respective merchant agreements. While this cash is not restricted in its use, the Company believes that maintaining merchant reserves to collateralize merchant losses strengthens its fiduciary standings with its card network sponsors and is in accordance with the guidelines set by the card networks. As of September 30, 2021 and December 31, 2020, merchant reserves were $99.8 million and $109.9 million, respectively.

Restricted cash represents funds held as a liquidity reserve at our Chilean subsidiary, as required by local regulations.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported in the unaudited condensed consolidated balance sheets to the total amount shown in the unaudited condensed consolidated statements of cash flows:

	September 30, 2021	December 31, 2020
	(In thousands)	
Cash and cash equivalents	$ 415,894	$ 418,439
Restricted cash included in other assets	348	100
Total cash, cash equivalents, and restricted cash shown in the unaudited condensed consolidated statements of cash flows	$ 416,242	$ 418,539

(e) Derivatives

The Company recognizes derivatives on the consolidated balance sheets at fair value. The accounting for changes in the fair value of derivatives depends on the intended use of a particular derivative, whether the Company has elected to designate or not designate such derivative in a hedging relationship and apply hedge accounting and whether the hedging relationship has satisfied the criteria necessary to apply hedge accounting.

Derivatives designated and qualifying as a hedge of the exposure to variability in expected future cash flows, or other types of forecasted transactions, are considered cash flow hedges. Hedge accounting generally

provides for the matching of the timing of gain or loss recognition on the hedging instrument with the recognition of the changes in the fair value of the hedged asset or liability that are attributable to the earnings effect of the hedged forecasted transactions in a cash flow hedge.

The Company entered into a foreign currency swap and window forward contracts in June 2021 to mitigate its exposure to fluctuations in foreign currency exchange rates related to certain foreign intercompany balances. The Company elected not to designate the foreign currency swap and window forward contracts as a cash flow hedge and such derivatives are not subject to hedge accounting as a result. Each of the foreign currency swap and the window forward contracts were settled during the three months ended September 30, 2021.

Changes in the fair value of a derivative that is designated as, and meets all the required criteria for, a cash flow hedge are recorded in accumulated other comprehensive (loss) income and reclassified into earnings as the underlying hedged item affects earnings. Changes in the fair value of a derivative that is not designated as a cash flow hedge are recorded as a component of other income (expense).

Refer to Note 14, “Derivatives,” and Note 18, “Fair Value,” for further information on the derivative instruments.

(f) Recent Accounting Pronouncements

New accounting pronouncements issued by the Financial Accounting Standards Board (the “FASB”) or other standards setting bodies are adopted as of the specified effective date. Unless otherwise discussed, the Company believes that the impact of recently issued standards that are not yet effective will not have a material impact on the Company’s consolidated financial statements upon adoption.

Recently Adopted Accounting Pronouncements

Simplifying the Accounting for Income Taxes

In December 2019, the FASB issued Accounting Standards Update (“ASU”) 2019-12, *Simplifying the Accounting for Income Taxes*. This update modifies ASC 740 to simplify the accounting for income taxes as part of the FASB’s simplification initiative. The Company adopted this ASU on January 1, 2021. The adoption of this ASU did not have a material impact on the Company’s consolidated financial statements.

Investments, Joint Ventures, and Derivatives and Hedging

In January 2020, the FASB issued ASU 2020-01, *Investments - Equity Securities (Topic 321), Investments - Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815),* which is intended to clarify the interaction of the accounting for equity securities under Topic 321 and investments accounted for under the equity method of accounting in Topic 323 and the accounting for certain forward contracts and purchased options accounted for under Topic 815. The Company adopted this ASU on January 1, 2021. The adoption of this ASU did not have a material impact on the Company’s consolidated financial statements.

Recently Issued Accounting Pronouncements Not Yet Adopted

Reference Rate Reform

In March 2020, the FASB issued ASU 2020-04, *Reference Rate Reform*, with amendments in 2021. This update provides optional expedients and exceptions for applying U.S. GAAP to contracts, hedging relationships, and other transactions affected by the discontinuation of London Interbank Offered Rate (“LIBOR”) or by another reference rate expected to be discontinued. The guidance in ASU 2020-04 is optional and may be elected over time as reference rate reform activities occur on a prospective basis no later than December 31, 2022. In June 2020, the Company elected to apply the hedge accounting expedients related to probability and the assessments of effectiveness for future LIBOR-indexed cash flows to assume

that the index upon which future hedged transactions will be based matches the index on the corresponding derivatives. The Company will continue to evaluate the effect of the discontinuance of LIBOR on our outstanding debt and hedging instrument and the related effect of ASU 2020-04 on our consolidated financial statements, as applicable.

Convertible Instruments and Contracts in an Entity's Own Equity

In August 2020, the FASB issued ASU 2020-06, *Accounting for Convertible Instruments and Contracts in an Entity's Own Equity*. This update simplifies the accounting for certain financial instruments with characteristics of liabilities and equity, including convertible instruments and contracts on an entity's own equity. The ASU is effective for fiscal years, and interim periods within those years, beginning after December 15, 2021 with early adoption permitted. The Company is currently evaluating the impact of this ASU and does not expect that it will have a material impact on the Company's consolidated financial statements.

(2) Revenue

The Company primarily earns revenue from payment processing services, and has contractual agreements with its customers that set forth the general terms and conditions of the service relationship, including line item pricing, payment terms and contract duration.

The Company also earns revenue from the sale and rental of electronic point-of-sale ("POS") equipment. The revenue recognized from the sale and rental of POS equipment totaled $9.7 million and $10.1 million for the three months ended September 30, 2021 and 2020, respectively. The revenue recognized from the sale and rental of POS equipment totaled $29.3 million and $29.4 million for the nine months ended September 30, 2021 and 2020, respectively.

The Company disaggregates revenue based on reporting segment and division. The Company's divisions are as follows:

- *Direct* – Represents the direct solicitation of merchants through referral relationships, including financial institutions and the Company's direct sales channel. The Company has long-term, exclusive referral relationships with leading financial institutions that represent thousands of branch locations which actively pursue new merchant relationships on the Company's behalf. The Company also has referral arrangements with independent sales organizations ("ISO") that refer merchants to the Company. The Company utilizes a direct sales team, including outbound telesales, to build and maintain relationships with its merchants and referral partners.

- *Tech-enabled* – Represents merchants requiring a technical integration at the point of sale between the Company and a third party software vendor whereby the third party passes information to our systems to enable payment processing. These merchant acquiring arrangements are supported by partnerships with independent software providers, integrated software dealers, and eCommerce gateway providers. In the United States, this division also supports business-to-business customers via proprietary solutions sold directly to merchants and via enterprise resource planning software dealers and integrators.

- *Traditional* – Represents the Company's heritage United States portfolio composed primarily of ISO relationships where the merchant portfolio is not actively managed by the Company. The Company is not focused on this sales model and it will represent an increasingly smaller portion of the business over time.

The table below presents a disaggregation of the Company's revenue by segment and by division. Beginning in the first quarter of 2021, the Company reclassified certain merchant portfolios from the Direct and Tech-enabled divisions into the Traditional division as part of strategic channel realignment. The Company adjusted the presentation of comparative results for the three and nine months ended September 30, 2020 to reflect this reclassification.

	Three Months Ended September 30, 2021			Nine Months Ended September 30, 2021		
	Americas	Europe	Total	Americas	Europe	Total
		(In thousands)			(In thousands)	
Divisions:						
Direct	$ 33,688	$ 42,833	$ 76,521	$ 95,041	$ 106,929	$ 201,970
Tech-enabled	34,740	12,784	47,524	99,522	29,697	129,219
Traditional	10,996	—	10,996	32,267	—	32,267
Totals	$ 79,424	$ 55,617	$ 135,041	$ 226,830	$ 136,626	$ 363,456

	Three Months Ended September 30, 2020			Nine Months Ended September 30, 2020		
	Americas	Europe	Total	Americas	Europe	Total
		(In thousands)			(In thousands)	
Divisions:						
Direct	$ 27,369	$ 37,713	$ 65,082	$ 81,361	$ 94,478	$ 175,839
Tech-enabled	31,066	10,475	41,541	88,109	26,338	114,447
Traditional	10,353	—	10,353	32,142	—	32,142
Totals	$ 68,788	$ 48,188	$ 116,976	$ 201,612	$ 120,816	$ 322,428

(3) Settlement Processing Assets and Obligations

Settlement processing assets and obligations represent intermediary balances within the settlement process involving the movement of funds between consumers, card issuers, card networks, the Company, and its merchants. The Company processes funds settlement through two models, the sponsorship model and the direct membership model.

In certain markets, the Company operates under the sponsorship model whereby the Company has a sponsorship agreement with a bank that is a member of the various card networks (collectively, the "Member Banks") providing for the funds settlement by such Member Banks on behalf of the Company related to the transactions processed by the Company through card networks, such as Visa and MasterCard. Under the sponsorship model, it is the responsibility of the Member Bank to ensure that the Company adheres to the standards of the card networks.

In other markets, the Company operates under the direct membership model whereby the Company has direct membership with the various card networks for the funds settlement related to the transactions processed by the Company through the card networks. As a direct member under the direct membership model, it is the responsibility of the Company to adhere to the standards of the card networks.

The card networks operate as an intermediary between the card issuing banks, on the one hand, and, as applicable, either the Member Banks or the Company (under the sponsorship model or the direct membership model, respectively), on the other hand, whereby funds are received by the card issuing banks and remitted to the Member Bank or the Company, as applicable, via the card networks on a daily basis. The Company then remits these funds to its merchants, either through a Member Bank under the sponsorship model, or directly to merchants under the direct membership model. Incoming funds due from the card networks on behalf of the card issuing bank are classified as receivables from card networks in the table below, whereas the funds due from the Company to its merchants are classified as settlement liabilities due to merchants.

The Company enters into agreements with its merchants which outline the fees charged by the Company for processing payment transactions and performing funds settlement. Under the sponsorship model, these agreements are between the Company, the Member Bank, and the merchant, whereas under the direct membership model, these agreements are exclusively between the Company and the merchant. Fees are either settled daily or monthly on a net basis or monthly through an invoice arrangement. Receivables from merchants as presented below represent amounts to be either net settled or invoiced to the Company's merchants related to the various fees associated with the payment processing and funds settlement services provided by the Company.

As described in Note 1, "Description of Business and Summary of Significant Accounting Policies," the Company collects funds from merchants that serve as collateral to mitigate potential future losses, and recognizes a corresponding liability which is presented as merchant reserves within the settlement processing obligations. Refer to the table below.

While receivables from card networks and settlement liabilities due to merchants represent intermediary balances in the transaction settlement process, timing differences, interchange expense, merchant reserves and exception items cause differences between the amount the Company receives through the Member Banks from the card networks and the amount funded to merchants.

A summary of settlement processing assets and obligations is as follows:

	September 30, 2021	December 31, 2020
	(In thousands)	
Settlement processing assets:		
Receivable from card networks	$ 243,586	$ 198,053
Receivable from merchants	89,890	87,652
Totals	$ 333,476	$ 285,705
Settlement processing obligations:		
Settlement liabilities due to merchants	$ (350,164)	$ (336,440)
Merchant reserves	(99,840)	(109,904)
Totals	$ (450,004)	$ (446,344)

(4) Earnings Per Share

The following table sets forth the computation of the Company's basic and diluted earnings per share of Class A common stock, as well as the anti-dilutive shares excluded (in thousands, except share and per share data):

	Three Months Ended September 30,	Nine Months Ended September 30,	Three Months Ended September 30,	Nine Months Ended September 30,
	2021		2020	
Numerator:				
Net income (loss) attributable to EVO Payments, Inc.	$ 2,470	$ 4,791	$ 5,839	$ (2,740)
Less: Accrual of redeemable preferred stock paid-in-kind dividends	2,511	7,338	2,360	4,131
Less: Allocation of undistributed earnings to preferred shares	—	—	663	—
Undistributed (loss) income attributable to shares of Class A common stock	$ (41)	$ (2,547)	$ 2,816	$ (6,871)
Denominator:				
Weighted-average Class A common stock outstanding	47,380,034	46,979,057	41,675,929	41,445,566
Effect of dilutive securities	—	—	960,687	—
Total dilutive securities	47,380,034	46,979,057	42,636,616	41,445,566
Earnings per share:				
Basic	$ (0.00)	$ (0.05)	$ 0.07	$ (0.17)
Diluted	$ (0.00)	$ (0.05)	$ 0.07	$ (0.17)
Weighted-average anti-dilutive securities:				
Redeemable preferred stock	152,250	152,250	152,250	90,572
Stock options	5,919,024	5,830,193	—	5,013,228
RSUs	1,367,414	1,368,750	—	1,169,696
RSAs	219	486	—	4,323
Class C common stock	—	880,876	2,103,664	2,246,332
Class D common stock	3,798,987	3,040,722	4,490,812	4,392,211

(5) Tax Receivable Agreement

In connection with the IPO, the Company entered into a Tax Receivable Agreement ("TRA") that requires the Company to make payments to the Continuing LLC Owners that are generally equal to 85% of the applicable cash tax savings, if any, realized as a result of favorable tax attributes that will be available to the Company as a result of the Reorganization Transactions, exchanges of LLC Interests and paired Class C common stock or paired Class D common stock for Class A common stock, purchases or redemptions of LLC Interests, and payments made under the TRA. Payments will occur only after the filing of U.S. federal and state income tax returns and realization of cash tax savings from the favorable tax attributes. Due to net losses attributable to the Company in prior years, there were no realized tax savings attributable to the TRA, therefore no payments have been made related to the TRA obligation.

As a result of the purchases of LLC Interests and the exchanges of LLC Interests and paired shares of Class C common stock and paired Class D common stock for shares of Class A common stock sold in connection with and following the IPO, through September 30, 2021, the Company's deferred tax asset and payment liability pursuant to the TRA were approximately $206.8 million ($182.2 million net of amortization) and $175.7 million, respectively at September 30, 2021, and approximately $204.6 million ($188.4 million net of amortization) and $173.9 million, respectively at December 31, 2020. The Company recorded a corresponding increase to paid-in capital for the difference between the TRA liability and the related deferred tax asset. The amounts recorded as of September 30, 2021, approximate the current estimate of expected tax savings and are subject to change after the filing of the Company's U.S. federal and state income tax returns. Future payments under the TRA with respect to subsequent exchanges would be in addition to these amounts.

For the TRA, the cash savings realized by the Company are computed by comparing the actual income tax liability of the Company to the amount of such taxes the Company would have been required to pay had there been no increase to the tax basis of the assets from member exchanges or sales of LLC Interests, and no tax benefit as a result of the Net Operating Losses ("NOLs") generated by the increase in the Company's tax basis of the assets in EVO, LLC. Subsequent adjustments of the TRA obligations due to certain events (e.g., changes to the expected realization of NOLs or changes in tax rates) will be recognized within other expense in the unaudited condensed consolidated statements of operations and comprehensive (loss) income.

On May 25, 2021, pursuant to the Company's amended and restated certificate of incorporation, each outstanding share of Class C common stock was automatically converted into one share of Class D common stock. Refer to Note 21, "Shareholders' Equity" for further information.

(6) Acquisition

The Company determined the pro forma impact of the acquisitions described below were not significant, individually or in the aggregate, to the Company's operating results, and are, therefore, not separately presented.

2021 Acquisitions

(a) Anderson Zaks Limited

In July 2021, a subsidiary of EVO, Inc. completed the acquisition of 100% of the outstanding shares of Anderson Zaks Ltd. ("Anderson Zaks"), an omni-channel payment gateway provider based in the United Kingdom.

(b) Pago Fácil

In June 2021, subsidiaries of EVO, Inc. completed the acquisition of 100% of the outstanding shares of Pago Fácil Tecnologia SpA and PST Pago Fácil SpA (together, "Pago Fácil"), a leading eCommerce payment gateway in Chile, in partnership with its joint venture partner Banco de Crédito e Inversiones ("BCI"). The total consideration paid for the acquisition was $20.9 million, which includes an upfront payment of $18.0

million and deferred considerations of $0.9 million and $2.0 million payable 9 months and 18 months after the closing date, respectively.

The estimated acquisition date fair values as of September 30, 2021 of major classes of assets acquired and liabilities assumed are as follows:

	As of the acquisition date	Estimated Useful Life
	(In thousands)	
Definite-lived intangible assets		
Acquired software	$ 9,400	5 years
Customer relationships	3,000	7 years
Trademarks	440	2 years
Non-compete agreement	150	3 years
Deferred tax liabilities	(3,507)	
Other assets, net	855	
Goodwill	10,562	
Total purchase price	$ 20,900	

The allocation of the purchase price above is preliminary and subject to further adjustment, pending additional refinement and final completion of valuations. Thus, the measurements of fair value set forth above are subject to change. The Company expects to finalize the valuations as soon as practical, but not later than one year from the acquisition date. Goodwill generated from the Pago Fácil acquisition is not deductible for tax purposes. Pago Fácil is presented in the Company's Americas segment.

(7) Leases

The Company's leases consist primarily of real estate and personal property leases throughout the markets in which the Company operates. At contract inception, the Company determines whether an arrangement is or contains a lease, and for each identified lease, evaluates the classification as operating or financing. The Company had no finance leases as of September 30, 2021 and December 31, 2020. Leased assets and obligations are recognized at the lease commencement date based on the present value of fixed lease payments to be made over the term of the lease. Renewal and termination options are factored into determination of the lease term only if the option is reasonably certain to be exercised. The weighted-average remaining lease term was 6.27 years and 6.79 years at September 30, 2021 and December 31, 2020, respectively. The Company had no significant short-term leases as of September 30, 2021 and December 31, 2020.

The Company's leases do not provide a readily determinable implicit interest rate and the Company uses its incremental borrowing rate to measure the lease liability and corresponding right-of-use asset. The incremental borrowing rates were determined based on a portfolio approach considering the Company's current secured borrowing rate adjusted for market conditions and the length of the lease term. The weighted-average discount rates used in the measurement of lease liabilities were 6.28% and 6.45% as of September 30, 2021 and December 31, 2020, respectively.

Operating lease cost is recognized on a straight-line basis over the lease term. Operating lease costs were $2.6 million and $2.7 million for the three months ended September 30, 2021 and 2020, respectively. These costs are included in selling, general, and administrative expenses in the unaudited condensed consolidated statements of operations and comprehensive (loss) income. Operating lease costs for the nine months ended September 30, 2021 and 2020 were $8.1 million and $8.5 million, respectively. Total lease costs include variable lease costs of approximately $0.5 million for each of the three months ended September 30, 2021 and 2020, which in each case are primarily comprised of costs of maintenance and utilities, and are determined based on the actual costs incurred during the period. Total lease costs include variable lease costs of $1.5 million and $1.6 million for the nine months ended September 30, 2021 and 2020, respectively. Variable payments are expensed in the period incurred and not included in the measurement of lease assets and liabilities.

Cash paid for amounts included in the measurement of operating lease liabilities for the nine months ended September 30, 2021 and 2020 was $7.0 million and $8.1 million, respectively, which is included as a component of cash provided by operating activities in the unaudited condensed consolidated statements of cash flows.

As of September 30, 2021, maturities of lease liabilities are as follows:

	(In thousands)
Years ending:	
2021 (remainder of the year)	$ 1,863
2022	8,473
2023	6,067
2024	5,178
2025	4,349
2026 and thereafter	12,039
Total future minimum lease payments (undiscounted)	37,969
Less: present value discount	(7,178)
Present value of lease liability	$ 30,791

(8) Equipment and Improvements

Equipment and improvements consisted of the following:

	Estimated Useful Lives in Years	September 30, 2021	December 31, 2020
		(In thousands)	
Card processing equipment	3-5	$ 153,147	$ 143,514
Office equipment	3-5	45,144	44,049
Computer software	3	60,530	54,192
Leasehold improvements	various	19,169	19,090
Furniture and fixtures	5-7	4,528	4,547
Totals		282,518	265,392
Less accumulated depreciation		(211,862)	(185,010)
Foreign currency translation adjustment		249	3,224
Totals		$ 70,905	$ 83,606

Depreciation expense related to equipment and improvements was $9.6 million and $9.9 million for the three months ended September 30, 2021 and 2020, respectively. Depreciation expense related to equipment and improvements was $29.5 million and $29.8 million for the nine months ended September 30, 2021 and 2020, respectively.

In the nine months ended September 30, 2021, gross equipment and improvements, and accumulated depreciation were each reduced by $5.3 million and $4.5 million, respectively, and in the nine months ended September 30, 2020 by $9.3 million and $8.0 million, respectively, primarily related to asset retirements.

(9) Goodwill and Intangible Assets

Intangible assets, net consist of the following:

	September 30, 2021				
	Gross carrying value	Accumulated amortization	Accumulated impairment charges	Translation and other adjustments	Net
	(In thousands)				
Merchant contract portfolios and customer relationships	$ 297,056	$ (193,141)	$ (5,685)	$ (30,528)	$ 67,702
Marketing alliance agreements	183,726	(76,848)	(7,557)	(20,531)	78,790
Internally developed and acquired software	108,403	(49,564)	(10,191)	(2,604)	46,044
Trademarks, definite-lived	22,068	(12,519)	(901)	(3,528)	5,120
Non-compete agreements	6,612	(6,476)	-	(15)	121
Total	$ 617,865	$ (338,548)	$ (24,334)	$ (57,206)	$ 197,777

	December 31, 2020				
	Gross carrying value	Accumulated amortization	Accumulated impairment charges	Translation and other adjustments	Net
	(In thousands)				
Merchant contract portfolios and customer relationships	$ 293,581	$ (181,062)	$ (5,685)	$ (28,205)	$ 78,629
Marketing alliance agreements	186,081	(69,446)	(7,557)	(18,104)	90,974
Internally developed and acquired software	90,881	(38,828)	(10,191)	(871)	40,991
Trademarks, definite-lived	21,629	(11,060)	(901)	(3,224)	6,444
Non-compete agreements	6,462	(6,425)	-	2	39
Total	$ 598,634	$ (306,821)	$ (24,334)	$ (50,402)	$ 217,077

Amortization expense related to intangible assets was $12.4 million and $12.3 million for the three months ended September 30, 2021 and 2020, respectively. Amortization expense related to intangible assets was $34.1 million and $34.3 million for the nine months ended September 30, 2021 and 2020, respectively.

Estimated amortization expense to be recognized during each of the five years subsequent to September 30, 2021:

	(In thousands)
Years ending:	
2021 (remainder of the year)	$ 9,440
2022	39,214
2023	34,278
2024	22,666
2025	17,689
2026 and thereafter	74,490
Total	$ 197,777

For the three and nine months ended September 30, 2021, there were no impairments. For the three months ended September 30, 2020, there were no impairments. For the nine months ended September 30, 2020, the Company recognized an impairment charge of $0.8 million related to the retirement of certain trademarks driven by an internal reorganization.

In the nine months ended September 30, 2021, gross intangible assets and accumulated depreciation were each reduced by $2.4 million, related to the expiration of a marketing alliance agreement.

The following represents intangible assets, net by segment:

	September 30, 2021	December 31, 2020
	(In thousands)	
Intangible assets, net:		
Americas		
Merchant contract portfolios and customer relationships	$ 52,379	$ 59,149
Marketing alliance agreements	58,355	63,946
Internally developed and acquired software	30,263	24,615
Trademarks, definite-lived	1,582	1,582
Non-compete agreements	121	22
Total	142,700	149,314
Europe		
Merchant contract portfolios and customer relationships	15,323	19,480
Marketing alliance agreements	20,435	27,028
Internally developed and acquired software	15,781	16,376
Trademarks, definite-lived	3,538	4,862
Non-compete agreements	—	17
Total	55,077	67,763
Total intangible assets, net	$ 197,777	$ 217,077

The change in the carrying amount of goodwill for the nine months ended September 30, 2021, in total and by reportable segment, is as follows:

	Reportable Segment		
	Americas	Europe	Total
		(In thousands)	
Goodwill, gross, as of December 31, 2020	$ 266,848	$ 140,551	$ 407,399
Accumulated impairment losses	—	(24,291)	(24,291)
Goodwill, net, as of December 31, 2020	266,848	116,260	383,108
Business combinations	10,562	3,921	14,483
Foreign currency translation adjustment	(2,164)	(7,423)	(9,587)
Goodwill, net, as of September 30, 2021	$ 275,246	$ 112,758	$ 388,004

(10) Accounts Payable and Accrued Expenses

The Company's accounts payable and accrued expenses consisted of the following:

	September 30, 2021	December 31, 2020
	(In thousands)	
Compensation and related benefits	$ 19,067	$ 21,398
Third-party processing and payment network fees	45,207	40,224
Trade payables	7,776	8,306
Taxes payable	12,974	14,504
Commissions payable to third parties and agents	17,065	15,759
Unearned revenue	4,758	4,627
Other	15,439	17,791
Total accounts payable and accrued expenses	$ 122,286	$ 122,609

(11) Related Party Transactions

Related party balances consist of the following:

	September 30, 2021	December 31, 2020
	(In thousands)	
Due from related parties, current	$ 587	$ 625
Due to related parties, current	(3,194)	(5,124)
Due to related parties, long-term	(185)	(185)

Due from related parties, current, consists primarily of receivables due from a non-controlling interest holder of a consolidated subsidiary.

Due to related parties, current, consists of $2.2 million and $3.8 million as of September 30, 2021 and December 31, 2020, respectively, primarily due to a non-controlling interest holder of a consolidated subsidiary, and $1.0 million and $1.3 million as of September 30, 2021 and December 31, 2020, respectively, representing commissions payable to unconsolidated investees of the Company.

Due to related parties, long-term, consists of ISO commission reserves in connection with an unconsolidated investee.

The Company leases office space located at 515 Broadhollow Road in Melville, New York from 515 Broadhollow, LLC. 515 Broadhollow, LLC is majority owned, directly and indirectly, by the Company's founder and chairman. As of September 30, 2021 and December 31, 2020, the liability related to this lease amounted to $2.2 million and $3.1 million, respectively, and is included in the operating lease liabilities on the unaudited condensed consolidated balance sheets. The Company subleased a portion of this office space to an unconsolidated investee. Sublease income was less than $0.1 million for the nine months ended September 30, 2021. Sublease income was less than $0.1 million for the three and nine months ended September 30, 2020. The sublease was terminated in February 2021.

The Company leases vehicles from a non-controlling interest holder of a consolidated subsidiary. As of September 30, 2021 and December 31, 2020, these lease liabilities amounted to $0.4 million and $0.3 million, respectively, and are included in the operating lease liabilities on the unaudited condensed consolidated balance sheets.

A portion of the TRA obligation is payable to members of management and current employees. Refer to Note 5, "Tax Receivable Agreement," for further information on the tax receivable agreement.

Related party commission expense incurred with unconsolidated investees of the Company amounted to $3.3 million and $3.1 million for the three months ended September 30, 2021 and 2020, respectively. Related party commission expense incurred with unconsolidated investees of the Company amounted to $9.7 million and $12.0 million for the nine months ended September 30, 2021 and 2020, respectively. The sale of equipment and services to these unconsolidated investees amounted to less than $0.1 million for the three and nine months ended September 30, 2021 and 2020.

The Company provides certain professional and other services to Blueapple Inc. ("Blueapple"), a member and holder of LLC interests of EVO, LLC. Blueapple is controlled by entities affiliated with the Company's founder and chairman. The expense related to these services was less than $0.1 million for the three months ended September 30, 2021 and 2020. The expense related to these services was $0.2 million and $0.1 million for the nine months ended September 30, 2021 and 2020, respectively.

The Company, through two wholly owned subsidiaries and one unconsolidated investee, conducts business under ISO agreements with a relative of the Company's founder and chairman pursuant to which the relative of the Company's founder and chairman provides certain marketing services and equipment in exchange for a commission based on the volume of transactions processed for merchants acquired by the relative of the Company's founder and chairman. For the three months ended September 30, 2021 and 2020, the Company paid commissions of less than $0.1 million and $0.2 million related to this activity, respectively. For the nine months ended September 30, 2021 and 2020, the Company paid commissions of $0.1 million and $0.4 million related to this activity, respectively.

NFP is the Company's benefit and insurance broker and 401(k) manager. NFP is a portfolio company of MDP and one of the Company's executive officers owns a minority interest in NFP. For each of the three months ended September 30, 2021 and 2020, the Company paid $0.1 million in commissions and other expenses to NFP. For the nine months ended September 30, 2021 and 2020, the Company paid $0.6 million and $0.3 million in commissions and other expenses to NFP, respectively.

On April 21, 2020, the Company issued 152,250 shares of Preferred Stock to an affiliate of MDP for a purchase price of $985.221685 per share. The Company also reimbursed MDP for $0.8 million of expenses in connection with the offer and sale of the Preferred Stock. Refer to Note 16, "Redeemable Preferred Stock," for additional details regarding the transaction.

On August 4, 2020, the Company sold the entirety of its 25% equity interest in Omega Processing Solutions, L.L.C., one of its unconsolidated investees, for cash proceeds of $1.6 million. The Company recognized a net gain of $0.3 million on the sale of this investment.

(12) Income Taxes

The Company's effective tax rate ("ETR") was 53.76% and 64.19% for the three and nine months ended September 30, 2021, respectively. The Company's ETR was 31.72% and (141.12)% for the three and nine months ended September 30, 2020, respectively. The Company recorded a net discrete tax expense of $0.8 million and $4.2 million in the three and nine months ended September 30, 2021. The $4.2 million net discrete tax expense primarily related to a valuation allowance recorded to reduce the deferred tax assets not expected to be realized in Spain. The Company recorded a tax expense (benefit) of $0.4 million and ($2.2) million in the three and nine months ended September 30, 2020 from a release of the U.S. interest limitation valuation allowance due to the Coronavirus Aid, Relief, and Economic Security Act, which was enacted on March 27, 2020. The variance in the ETR for the three and nine months ended September 30, 2021 and 2020 was also impacted by the mix of U.S. and non-U.S. earnings and related tax expense, the tax treatment of income attributable to non-controlling interests and the exclusion of tax benefits related to losses recorded in certain foreign operations. The income attributable to the non-controlling interests is taxable to EVO, LLC's individual owners other than the Company. Income tax liabilities are incurred with respect to foreign operations whereas income of EVO, LLC in the U.S. flows through and is taxable to EVO, LLC's owners.

Management assesses the available and objectively verifiable evidence to estimate whether sufficient future taxable income will be generated to use existing deferred tax assets. A significant piece of objective, negative evidence evaluated was the cumulative loss incurred in certain jurisdictions over the preceding twelve quarters ended September 30, 2021. Such objective evidence limits the ability to consider other subjective evidence such as the Company's projections of future growth. As a result, the Company considered both (i) historical core earnings, after adjusting for certain nonrecurring items, and (ii) the projected future profitability of its core operations and the impact of enacted changes in the application of the interest expense limitation rules beginning in 2022. The Company has established $11.5 million of valuation allowances in the current and prior periods to reduce the carrying amount of deferred tax assets to an amount that is more likely than not to be realized in certain European jurisdictions. Release of a valuation allowance would result in the realization of all or a portion of the related deferred tax assets and a decrease to income tax expense for the period in which the release is recorded.

(13) Long-Term Debt and Lines of Credit

Credit Facility

The Company has entered into senior secured credit facilities pursuant to a credit agreement dated December 22, 2016, and amended on October 24, 2017, April 3, 2018, June 14, 2018, and October 1, 2019 (the "Senior Secured Credit Facilities"). The Senior Secured Credit Facilities were further amended subsequent to the third quarter of 2021 (as amended, the "New Senior Secured Credit Facilities"). References to the "Credit Facilities" include both the Senior Secured Credit Facilities and the New Senior Secured Credit Facilities. The New Senior Secured Credit Facilities include revolver commitments of $200.0 million that mature in November 2026 and a $588.0 million term loan that matures in November 2026. Refer to Note 23, "Subsequent Events", for additional details regarding the New Senior Secured Credit Facilities.

As of September 30, 2021, the Senior Secured Credit Facilities included revolver commitments of $200.0 million and a term loan of $665.0 million that were scheduled to mature in June 2023 and December 2023, respectively.

As of September 30, 2021 and December 31, 2020, the Company's long-term debt consists of the following:

	September 30, 2021	December 31, 2020
	(In thousands)	
First lien term loan	$ 586,225	$ 591,169
Less debt issuance costs	(5,440)	(7,379)
Total long-term debt	580,785	583,790
Less current portion of long-term debt, net of current portion of debt issuance costs	(4,628)	(4,628)
Total long-term debt, net of current portion	$ 576,157	$ 579,162

Principal payment requirements on the above obligations in each of the years remaining subsequent to September 30, 2021 are as follows:

Years ending:	(In thousands)
2021 (remainder of the year)	$ 1,649
2022	6,593
2023	577,983
2024 and thereafter	—
Total	$ 586,225

The Credit Facilities contain certain customary representations and warranties, affirmative covenants and events of default. If an event of default occurs, the lenders under the Credit Facilities will be entitled to take various actions, including the acceleration of amounts due thereunder and exercise of the remedies on the collateral. As of September 30, 2021, the Company was in compliance with all its financial covenants under the Senior Secured Credit Facilities.

The Company maintains intraday and overnight facilities to fund its settlement obligations. These facilities are short-term in nature, have variable interest rates, are subject to annual review and are denominated in local currency but may, in some cases, facilitate borrowings in multiple currencies. At September 30, 2021 and December 31, 2020, the Company had $12.2 million and $13.9 million outstanding under these lines of credit, respectively, with additional capacity of $139.2 million and $137.1 million, respectively, to fund its settlement obligations. The weighted-average interest rates on these borrowings were 3.0% and 2.6% as of September 30, 2021 and December 31, 2020, respectively.

Refer to Note 13, “Long-Term Debt and Lines of Credit,” to the audited consolidated financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and to Note 23, “Subsequent Events”, for discussion regarding the Company’s long-term debt and lines of credit.

(14) Derivatives

Designated Derivatives

In 2020, the Company entered into an interest rate swap with a notional amount of $500.0 million to reduce a portion of the exposure to fluctuations in LIBOR interest rates associated with our variable-rate term loan. The interest rate swap has a fixed rate of 0.2025% and a maturity date of December 31, 2022.

The interest rate swap is designated as an effective cash flow hedge involving the receipt of variable amounts from a counterparty in exchange for the Company making fixed-rate payments over the life of the agreement without exchange of the underlying notional amount.

The Company performed a regression analysis at inception of the hedging relationship in which it compared the historical monthly changes in the termination clean price of the actual designated interest rate swap to the historical monthly changes in the termination clean price of a hypothetically perfect interest rate swap with terms that exactly match the hedged transactions and a fair value of zero at its inception using 37 different forward curves. Based on the regression results, the Company determined that the hedging instrument was highly effective at inception. On an ongoing basis, the Company assesses hedge effectiveness prospectively and retrospectively. The hedge continued to be highly effective for the quarter ended September 30, 2021.

The interest rate swap is recognized at fair value in the consolidated balance sheets. The table below presents the fair value of the interest rate swap and its classification on the unaudited condensed consolidated balance sheets as of September 30, 2021 and December 31, 2020, respectively:

	September 30, 2021		
	Balance Sheet Location		**Fair Value (In thousands)**
Interest Rate Swap - current portion	Accrued expenses	$	(364)
Interest Rate Swap - long-term portion	Other assets	$	132

	December 31, 2020		
	Balance Sheet Location		**Fair Value (In thousands)**
Interest Rate Swap - current portion	Accrued expenses	$	(341)
Interest Rate Swap - long-term portion	Other long-term liabilities	$	(192)

Since the Company designated the swap as an effective cash flow hedge that qualifies for hedge accounting, unrealized gains or losses resulting from adjusting the swap to fair value is recorded as a component of other comprehensive (loss) income and subsequently reclassified into interest expense in the same period during which the hedged transaction affects earnings. Cash flows resulting from settlements are presented as a component of cash flows from operating activities within the unaudited condensed consolidated statements of cash flows.

The table below presents the effect of hedge accounting on accumulated other comprehensive (loss) income for the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,	Nine Months Ended September 30,	Three Months Ended September 30,	Nine Months Ended September 30,
	2021		2020	
	(In thousands)			
Beginning accumulated derivative loss in accumulated other comprehensive (loss) income	$ (113)	$ (533)	$ (863)	$ —
Derivative (loss) gain recognized in the current period in accumulated other comprehensive (loss) income	(250)	(36)	131	(747)
Less: Derivative loss reclassified from accumulated other comprehensive (loss) income to interest expense	(131)	(337)	(38)	(53)
Ending accumulated derivative loss in accumulated other comprehensive (loss) income	$ (232)	$ (232)	$ (694)	$ (694)

The table below presents the effect of hedge accounting on the unaudited condensed consolidated statements of operations and comprehensive (loss) income for the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,	Nine Months Ended September 30,	Three Months Ended September 30,	Nine Months Ended September 30,
	2021		2020	
	(In thousands)			
Total interest expense including the effects of cash flow hedges	$ (6,123)	$ (18,282)	$ (6,717)	$ (23,916)
Derivative loss reclassified from accumulated other comprehensive (loss) income into interest expense	$ (131)	$ (337)	$ (38)	$ (53)

The Company estimates that an additional $0.4 million will be reclassified as an increase to interest expense over the next 12 months.

Non-designated Derivatives

In June 2021, the Company entered into a foreign currency swap and window forward contracts with notional amounts of approximately $31.0 million and $67.8 million, respectively, to mitigate exposure to fluctuations in foreign currency exchange rates related to certain foreign intercompany balances. Each of the foreign currency swap and the window forward contracts were settled during the three months ended September 30, 2021.

The Company did not designate the foreign currency swap and window forwards as an accounting hedge. Any realized gains or losses resulting from the settlement of the swap and forwards are recorded as a component of other income (expense), to offset the realized gains or losses recorded within other income (expense) from the remeasurement of the intercompany balances being hedged. Cash flows resulting from settlements are presented as a component of cash flows from operating activities within the unaudited condensed consolidated statements of cash flows.

The table below presents the realized losses on the unaudited condensed consolidated statements of operations and comprehensive (loss) income for the three and nine months ended September 30, 2021:

	Location of Realized Loss	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2021
		(In thousands)	
Foreign Currency Swap	Other expense	$ (13)	$ (13)
Window Forwards	Other expense	$ (43)	$ (43)

(15) Supplemental Cash Flows Information

Supplemental cash flow disclosures and non-cash investing and financing activities are as follows:

	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
	(In thousands)	
Supplemental disclosure of cash flow data:		
Interest paid	$ 16,437	$ 25,391
Income taxes paid	7,855	10,525
Supplemental disclosure of non-cash investing and financing activities:		
Operating lease liabilities arising from obtaining new or modified right-of-use assets	$ 2,572	$ 2,763
Decrease in operating lease liabilities and corresponding right-of-use assets resulting from lease modifications	(3,157)	(6,798)
Deferred consideration payable	3,438	—
Contingent consideration payable	471	—
Accrual of redeemable preferred stock paid-in-kind-dividends	7,338	4,131
Exchanges of Class C and Class D common stock for Class A common stock	15,038	9,425

(16) Redeemable Preferred Stock

On April 21, 2020, the Company issued 152,250 shares of Preferred Stock. The Company received approximately $149.3 million in total net proceeds from the sale of the Preferred Stock and incurred approximately $1.7 million in stock issuance costs as part of the sale.

The Preferred Stock ranks senior to the Class A common stock with respect to dividends and distributions on liquidation, winding-up, and dissolution. Each share of Preferred Stock had an initial liquidation preference of $1,000 per share. Holders of shares of Preferred Stock are entitled to cumulative, paid-in-kind ("PIK") dividends, which are payable semi-annually in arrears by increasing the liquidation preference for each outstanding share of Preferred Stock. These PIK dividends accrue at an annual rate of (i) 6.00% per annum for the first ten years and (ii) 8.00% per annum thereafter. At the 2021 annual meeting of stockholders, the Company's stockholders voted to approve the elimination of the limitation on conversion of the Preferred Stock in the event the conversion results in Class A Common Stock ownership in excess of 19.99% of the aggregate voting power as required by Nasdaq Listing Rule 5635. Holders of Preferred Stock are also entitled, on an as-converted basis, to participate in and receive any dividends declared or paid on the Class A Common Stock, and no dividends may be paid to holders of Class A Common Stock unless full participating dividends are concurrently paid to holders of Preferred Stock.

The Preferred Stock's initial carrying value is recorded at a discount to its liquidation preference. In accordance with the SEC's Staff Accounting Bulletin Topic 5.Q, *Increasing Rate Preferred Stock*, the discount is considered an unstated dividend cost that must be amortized over the period preceding commencement of the perpetual dividend using the effective interest method, by charging the imputed dividend cost against retained earnings and increasing the carrying amount of the preferred stock by a corresponding amount. The discount is therefore being amortized over ten years using a 6.22% effective interest rate. The total PIK dividends and accretion of the discount combined represents a period's total preferred stock dividend cost, which is subtracted from net income or added to net loss to arrive at net (loss) income attributable to Class A common stockholders on the unaudited condensed consolidated statements of operations and comprehensive (loss) income. For the three and nine months ended September 30, 2021, the carrying value of the preferred stock has been increased by $2.5 million and $7.3 million, respectively, for the accretion of the PIK dividend. For the three and nine months ended September 30, 2020, the carrying value of the preferred stock has been increased by $2.3 million and $4.1 million, respectively, for the accretion of the PIK dividend.

Each holder of Preferred Stock has the right, at its option, to convert its Preferred Stock, in whole or in part, into fully paid and non-assessable shares of Class A Common Stock, at any time. The number of shares of Class A Common Stock into which a share of Preferred Stock will convert at any time is equal to the product of (i) the then-effective conversion rate and (ii) the quotient obtained by dividing the sum of the then-effective liquidation preference per share of Preferred Stock and the amount of any accrued and unpaid PIK dividends by the initial liquidation preference of $1,000. The conversion rate of the Preferred Stock was initially set at 63.2911 shares of Class A Common Stock, based on an implied conversion price of $15.80 per share of Class A Common Stock. The conversion rate is subject to customary anti-dilution adjustments, including in the event of any stock split, stock dividend, recapitalization or similar events. The conversion rate is also subject to adjustment for certain antidilutive offerings occurring during the first nine months following the issuance of the Preferred Stock, subject to certain caps set forth in the certificate of designations for the Preferred Stock. The Company has the right to settle any conversion at the request of a holder of Preferred Stock in cash based on the last reported sale price of the Class A Common Stock.

Subject to certain conditions, the Company may, at its option, require conversion of all (but not less than all) of the outstanding shares of Preferred Stock to Class A Common Stock if, for at least 20 trading days during the 30 consecutive trading days immediately preceding notification of the election to convert, the last reported closing price of the Company's Class A common stock is at least (i) 180% of the conversion price prior to the fourth semi-annual PIK dividend payment date, (ii) 170% of the conversion price on or after the fourth and prior to the sixth semi-annual PIK dividend payment date, (iii) 160% of the conversion price on or after the sixth and prior to the eighth semi-annual PIK dividend payment date, or (iv) 150% of the conversion price on or after the eighth semi-annual PIK dividend payment date. If the Company elects to mandatorily convert all outstanding shares of Preferred Stock prior to the sixth semi-annual PIK dividend payment date, then, for purposes of such conversion, the liquidation preference of each outstanding share of Preferred Stock will be increased by the compounded amount of all remaining scheduled PIK dividend payments on the Preferred Stock through, and including, the sixth semi-annual PIK dividend payment date.

The holders of the Preferred Stock are generally entitled to vote with the holders of the shares of Class A common stock on all matters submitted for a vote to the Class A common stockholders (voting together with the holders of shares of Class A common stock as one class) on an as-converted basis, subject to certain limitations.

The Preferred Stock may be redeemed by the Company at any time after ten years for a cash purchase price equal to the liquidation preference as of the redemption date plus accumulated and unpaid regular PIK dividends. If the Company undergoes a change of control (as defined in the certificate of designations for the Preferred Stock), each holder of Preferred Stock may require the Company to repurchase all or a portion of its then-outstanding shares of Preferred Stock for cash consideration equal to 150% of the then-current liquidation preference per share of Preferred Stock plus accumulated and unpaid dividends, if any (or, if the repurchase date for such change of control is on or after the sixth semi-annual PIK dividend payment date, 100% of the liquidation preference per share of Series A Preferred Stock plus accumulated and unpaid dividends, if any). Because the occurrence of a change of control may be outside of the Company's control, the Company has classified the Preferred Stock as mezzanine equity on the unaudited condensed consolidated balance sheets. If a change of control were to occur as of September 30, 2021, the Company might have been required to repurchase the Preferred Stock for $248.7 million. As of September 30, 2021, the Company believed that the occurrence of a change of control that would trigger the right of the holder of Preferred Stock to require the Company to repurchase all or a portion of the Preferred Stock for cash was not probable. Therefore, the Preferred Stock is not accreted to the current redemption value.

(17) Redeemable Non-controlling Interests

The Company owns 66% of eService, the Company's Polish subsidiary. The eService shareholders' agreement includes a provision whereby PKO Bank Polski, the owner of 34% of eService, has the option to compel the Company to purchase the shares of eService held by PKO Bank Polski, at a price per share based on the fair value of the shares. The option expires on January 1, 2024. Because the exercise of this option is not solely within the Company's control, the Company has classified this interest as RNCI and presents the redemption value within the mezzanine equity section of the unaudited condensed consolidated balance sheets. At each balance sheet date, the RNCI is reported at its redemption value, which represents the estimated fair value, with a corresponding adjustment to additional paid-in capital, or accumulated deficit in absence of additional paid-in capital.

In October 2020, the Company, through its Mexican subsidiary, formed a joint venture with BCI, pursuant to which the Company owns 50.1% and BCI owns 49.9% of the equity of the Chilean subsidiary pursuant to the terms of a shareholders agreement between the parties. Under the shareholders agreement, BCI has the option to compel the Company to purchase BCI's shares in the Chilean subsidiary at a price per share based on the fair value of the shares. The option becomes effective two years after the agreement date. Because the exercise of this option is not solely within the Company's control, the Company has classified this interest as RNCI and presents the redemption value within the mezzanine equity section of the unaudited condensed consolidated balance sheets. At each balance sheet date, the RNCI is reported at its redemption value, which represents the estimated fair value, with a corresponding adjustment to additional paid-in capital, or accumulated deficit in absence of additional paid-in capital.

As of September 30, 2021, EVO, Inc. owns 56.9% of EVO, LLC. The EVO, LLC operating agreement includes a provision whereby Blueapple may deliver a sale notice to EVO, Inc., upon receipt of which EVO, Inc. will use its commercially reasonable best efforts to pursue a public offering of shares of its Class A common stock and use the net proceeds therefrom to purchase LLC Interests from Blueapple. Upon receipt of such a sale notice, the Company may elect, at the Company's option (determined solely by its independent directors (within the meaning of the rules of the Nasdaq stock market) who are disinterested), to cause EVO, LLC to instead redeem the applicable LLC Interests for cash; provided that Blueapple consents to any election by the Company to cause EVO, LLC to redeem the LLC Interests based on the fair value of the Company's Class A common shares on such date. Because this option is not solely within the Company's control, the Company has classified this interest as RNCI and reports the RNCI at redemption value, which represents the fair value, as temporary within the mezzanine equity section of the unaudited condensed consolidated balance sheets. The changes in redemption value are recorded with a corresponding adjustment to additional paid-in capital, or accumulated deficit in the absence of additional paid-in capital.

The following table details the components of RNCI for the nine months ended September 30, 2021 and for the year ended December 31, 2020:

	Blueapple	eService	Chile	Total
		(In thousands)		
Beginning balance, January 1, 2021	$ 868,738	$ 186,436	$ 459	$ 1,055,633
Contributions	—	—	1,487	1,487
Distributions	—	(10,700)	—	(10,700)
Net (loss) income attributable to RNCI	(158)	7,439	(1,140)	6,141
Unrealized loss on foreign currency translation adjustment	(8,699)	(4,213)	(490)	(13,402)
Unrealized gain on change in fair value of interest rate swap	117	—	—	117
(Decrease) Increase in the maximum redemption amount of RNCI	(96,160)	5,782	—	(90,378)
Allocation of eService fair value RNCI adjustment to Blueapple	(2,206)	—	—	(2,206)
Ending balance, September 30, 2021	$ 761,632	$ 184,744	$ 316	$ 946,692

	Blueapple	eService	Chile	Total
		(In thousands)		
Beginning balance, January 1, 2020	$ 902,258	$ 150,190	$ —	$ 1,052,448
Contributions	—	—	505	505
Distributions	—	(4,537)	—	(4,537)
Net (loss) income attributable to RNCI	(8,068)	7,004	(85)	(1,149)
Unrealized gain on foreign currency translation adjustment	3,658	1,546	39	5,243
Unrealized loss on change in fair value of interest rate swap	(223)	—	—	(223)
Purchase of Blueapple Class B common stock in connection with secondary offerings	(51,350)	—	—	(51,350)
Increase in maximum redemption amount in connection with purchase of Blueapple Class B common stock	1,650	—	—	1,650
Increase in the maximum redemption amount of RNCI	33,382	32,233	—	65,615
Allocation of eService fair value RNCI adjustment to Blueapple	(12,569)	—	—	(12,569)
Ending balance, December 31, 2020	$ 868,738	$ 186,436	$ 459	$ 1,055,633

(18) Fair Value

The table below presents information about items, which are carried at fair value on a recurring basis:

	September 30, 2021 (In thousands)			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 87,057	$ —	$ —	$ 87,057
Contingent consideration	—	—	(735)	(735)
Blueapple RNCI	(761,632)	—	—	(761,632)
eService RNCI	—	—	(184,744)	(184,744)
Chile RNCI	—	—	(316)	(316)
Interest rate swap	—	(232)	—	(232)
Investment in equity securities	—	26,129	—	26,129
Total	$ (674,575)	$ 25,897	$ (185,795)	$ (834,473)

	December 31, 2020 (In thousands)			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 39,578	$ —	$ —	$ 39,578
Contingent consideration	—	—	(1,000)	(1,000)
Blueapple RNCI	(868,738)	—	—	(868,738)
eService RNCI	—	—	(186,436)	(186,436)
Chile RNCI	—	—	(459)	(459)
Interest rate swap	—	(533)	—	(533)
Investment in equity securities	—	25,526	—	25,526
Total	$ (829,160)	$ 24,993	$ (187,895)	$ (992,062)

Cash equivalents consist of a money market fund that is valued using a market price in an active market (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets.

Contingent consideration relates to potential payments that the Company may be required to make associated with acquisitions. To the extent that the valuation of these liabilities are based on inputs that are less observable or not observable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for measures categorized in Level 3.

The estimated fair value of Blueapple's RNCI is derived from the closing stock price of the Company's Class A common stock on the last day of the period.

The estimated fair value of eService's RNCI is determined utilizing an income approach, weighted at 50%, based on the forecasts of expected future cash flows, and the market approach, weighted at 50%, based on the guideline public company data. In applying the income approach, significant unobservable inputs included (i) the weighted-average cost of capital ("WACC") used to discount the future cash flows, which was 12.0%, based on the markets in which the business operates and (ii) growth rates used within the future cash flows, which were up to 17.1%, based on historic trends, current and expected market conditions, and management's forecast assumptions. A future increase in the WACC would result in a decrease in the fair value of RNCI in eService. Conversely, a decrease in the WACC would result in an increase in the fair value of RNCI in eService. In applying the market approach, the ranges of the valuation multiples as of September 30, 2021 were 4.25x-4.75x and 8.50x-10.00x for revenue and EBITDA, respectively.

The estimated fair value of Chile's RNCI approximates its carrying amount as of September 30, 2021, given the proximity of the transaction date (i.e. formation of the joint venture and its beginning of operations in early June 2021, after securing approval from the Comisién Para el Mercado Financiero ("CMF")) and the measurement date.

In May 2020, the Company entered into an interest rate swap to reduce a portion of the exposure to fluctuations in LIBOR interest rates associated with its variable-rate debt. The fair value of the interest rate swap was determined based on the present value of the estimated future net cash flows using the LIBOR forward rate curve as of September 30, 2021. The future interest rates are derived from observable market interest rate curves and thus fall within Level 2 of the valuation hierarchy. The credit valuation adjustment associated with the derivative, related to the likelihood of default by the Company and the counterparty, was not significant to the overall valuation. As a result, the fair value of the interest rate swap is classified as Level 2 of the fair value hierarchy. As described in Note 14, "Derivatives," the fair value of the interest rate swap was a $0.2 million liability and $0.5 million liability at September 30, 2021 and December 31, 2020, respectively.

The Company was a member of Visa Europe Limited ("Visa Europe") through certain of the Company's subsidiaries in Europe. In 2016, Visa Inc. ("Visa") acquired all of the membership interests in Visa Europe. As part of the proceeds from the sale of its membership interests, one of the Company's subsidiaries received shares of Visa Series C preferred stock and another subsidiary received economic rights relating to shares of Visa Series C preferred stock under a contractual arrangement with a former member of Visa Europe.

The Visa Series C preferred stock is convertible into Visa Series A preferred stock at periodic intervals over the 12 year period following the acquisition date at Visa's discretion. In September 2020, Visa issued a partial conversion and conversion adjustment with respect to its Series C preferred stock. Pursuant to the partial conversion and conversion adjustment, holders of Series C preferred stock received shares of Series A preferred stock and the conversion ratio for such holder's shares of Series C preferred stock was reduced. The Series A preferred stock is convertible into shares of Visa Class A common stock upon a transfer to any holder that is eligible to hold Visa Class A common stock. Holders of Series A preferred stock are able to effectuate a transfer to an eligible holder through a sales facility established by Visa's transfer agent or through a third party broker.

The Visa Series A preferred stock, which is presented in investments in equity securities on the unaudited condensed consolidated balance sheets, is reported at fair value. In connection with the measurement of the investment in Visa Series A preferred stock at fair value, the Company recognized a loss of $1.3 million and a gain of $1.0 million for the three and nine months ended September 30, 2021, respectively, and a gain of $15.8 million for the three months ended September 30, 2020. The fair value of Visa Series A preferred stock is determined using a market approach based on the quoted market price of Visa Class A common stock, and as a result is classified as Level 2 of the fair value hierarchy.

The remaining Visa Series C preferred stock is carried at cost in the amount of €6.5 million ($7.4 million based on the foreign exchange rate at the time of the acquisition) as of each of September 30, 2021 and December 31, 2020, and is presented in other assets on the unaudited condensed consolidated balance sheets. The estimated fair value of the remaining Visa Series C preferred stock of $20.9 million and $20.4 million as of September 30, 2021 and December 31, 2020, respectively, is based upon inputs classified as Level 3 of the fair value hierarchy. These inputs include the fair value of Visa Class A common stock as of September 30, 2021, the conversion factor of Visa Series C preferred stock to Visa Class A common stock, and a discount due to the lack of liquidity, which represents a measure of fair value that is unobservable or requires management's judgment.

The estimated fair value of receivables, settlement processing assets and obligations, due to and from related parties and settlement lines of credit approximate their respective carrying values due to their short term nature. The estimated fair value of long-term debt as of September 30, 2021 and December 31, 2020 was $585.9 million and $592.6 million, respectively. The estimated fair value of long-term debt, which is classified as Level 2 in the fair value hierarchy, is based on quoted bid-ask spreads within the lender syndicate.

(19) Commitments and Contingencies

Litigation

One of the Company's financial institution referral partners, Grupo Banco Popular, was acquired by Santander in June 2017, which has adversely impacted the Company's business in Spain. Revenues from this channel have declined significantly due primarily to reduced merchant referrals following Santander's consolidation of Grupo Banco Popular branches and the bank's lack of performance of certain of its obligations under our agreements. The Company believes that its agreements with Santander, including the bank's referral obligations, remain in full force and effect and the Company is pursuing the contractual and legal remedies available to the Company as it works to resolve these and other matters.

In December 2020, the Company filed a claim in the Court of First Instance in Madrid, Spain seeking recovery in connection with Santander's breach of certain of its exclusivity, non-compete and merchant referral obligations under the commercial agreements between the parties. The litigation is at a preliminary stage and the Company cannot at this time determine the likelihood of any outcome or any damages that may be awarded to it. There can be no assurance as to when or if the Company will recover the amounts to which the Company believes it is entitled.

The Company is also party to various claims and lawsuits incidental to its business. The Company does not believe the ultimate outcome of such matters, individually or in the aggregate, will have a material adverse effect on the Company's financial position, results of operations, or cash flows.

(20) Segment Information

Information on segments and reconciliations to revenue and net income (loss) attributable to the shareholders of EVO, Inc. and members of EVO, LLC are set forth below. Segment profit, which is the measure used by our chief operating decision maker to evaluate the performance of and allocate resources to our segments, is calculated as segment revenue less (1) segment expenses, plus (2) segment income from unconsolidated investees, plus (3) segment other income, net, less (4) segment non-controlling interests.

Certain corporate-wide governance functions, as well as depreciation and amortization, are not allocated to our segments. The Company does not evaluate performance or allocate resources based on segment assets, and therefore, such information is not presented.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
	(In thousands)			
Segment revenue:				
Americas	$ 79,424	$ 68,788	$ 226,830	$ 201,612
Europe	55,617	48,188	136,626	120,816
Revenue	$ 135,041	$ 116,976	$ 363,456	$ 322,428
Segment profit:				
Americas	$ 37,327	$ 28,869	$ 105,084	$ 71,649
Europe	22,086	34,446	48,267	50,063
Total segment profit	59,413	63,315	153,351	121,712
Corporate	(10,481)	(10,937)	(26,618)	(28,119)
Depreciation and amortization	(21,941)	(22,167)	(63,562)	(64,116)
Net interest expense	(5,669)	(6,491)	(17,258)	(23,059)
Provision for income tax expense	(8,284)	(6,775)	(19,859)	(4,699)
Share-based compensation expense	(9,172)	(5,916)	(21,459)	(15,391)
Less: Net income (loss) attributable to non-controlling interests of EVO Investco, LLC	1,396	5,190	(196)	(10,932)
Net income (loss) attributable to EVO Payments, Inc.	$ 2,470	$ 5,839	$ 4,791	$ (2,740)
Capital expenditures:				
Americas	$ 2,556	$ 1,852	$ 9,244	$ 7,458
Europe	3,414	2,193	16,685	5,261
Consolidated total capital expenditures	$ 5,970	$ 4,045	$ 25,929	$ 12,719

The Company's long-lived assets, which consist of equipment and improvements, net, and operating lease right-of-use assets, by geographic location are as follows:

	September 30, 2021	December 31, 2020
	(In thousands)	
Long-lived assets:		
Poland	$ 33,656	$ 40,945
United States	23,009	30,334
Mexico	18,836	20,862
Other	24,357	26,589
Totals	$ 99,858	$ 118,730

Revenue is attributed to individual countries based on the location where the relationship is managed. For the three months ended September 30, 2021, revenue in the United States, Poland, and Mexico, as a percentage of total consolidated revenue, was 36.5%, 19.4%, and 18.8%, respectively. For the three months ended September 30, 2020, revenue in the United States, Poland, and Mexico, as a percentage of total consolidated revenue, was 40.0%, 20.8%, and 16.1%, respectively. For the nine months ended September 30, 2021, revenue in the United States, Poland, and Mexico, as a percentage of total consolidated revenue, was 39.1%, 17.7%, and 20.1%, respectively. For the nine months ended September 30, 2020, revenue in the United States, Poland, and Mexico, as a percentage of total consolidated revenue, was 42.4%, 18.2%, and 17.3%, respectively. For the three and nine months ended September 30, 2021 and 2020, there is no one customer that represents more than 10% of total revenue.

(21) Shareholders' Equity

EVO, Inc. was incorporated under the laws of the State of Delaware on April 20, 2017. On May 25, 2018, we completed the IPO, and shares of our Class A common stock began trading on the Nasdaq stock exchange on May 23, 2018 under the symbol "EVOP." In connection with the IPO, we completed the Reorganization Transactions to implement an "Up-C" capital structure. As a result of the Reorganization Transactions and the IPO, EVO, Inc. is the sole managing member of EVO, LLC and a holding company whose principal assets are the LLC Interests and the preferred membership interests ("Preferred LLC Interests") in EVO, LLC. As the sole managing member of EVO, LLC, the Company operates and controls all of the business and affairs of EVO, LLC and its subsidiaries. The Company has the sole voting interest in, and controls the management of, EVO, LLC. Therefore, EVO, Inc. has consolidated the financial results of EVO, LLC and its subsidiaries.

From the date of the Reorganization Transactions and the IPO until May 24, 2021, the Company had four classes of common stock: Class A common stock, Class B common stock (classified as redeemable non-controlling interest), Class C common stock (classified as non-redeemable non-controlling interest) and Class D common stock (classified as non-redeemable non-controlling interest).

On May 25, 2021, pursuant to the Company's amended and restated certificate of incorporation, all 32,163,538 outstanding shares of Class B common stock were automatically cancelled for no consideration, and each outstanding share of Class C common stock was automatically converted into one share of Class D common stock. Following the cancellation of Class B common stock, Blueapple continues to hold 32,163,538 LLC Interests and maintains all of its rights under the EVO LLC Agreement.

Following these changes in the Company's equity capital structure, the Company has two classes of common stock outstanding: Class A common stock and Class D common stock (classified as non-redeemable non-controlling interest).

The Company has one class of preferred stock outstanding, which is convertible (subject to certain limitations) into shares of Class A common stock. The Preferred Stock was issued on April 21, 2020 in connection with an

investment by MDP. Refer to Note 16, “Redeemable Preferred Stock,” for additional details regarding the transaction.

The voting and economic rights associated with our classes of common and preferred stock are summarized in the following table:

Class of Common Stock	Holders	Voting rights	Economic rights
Class A common stock	Public, MDP, Executive Officers, and Current and Former Employees	One vote per share	Yes
Class D common stock	MDP and Current and Former Employees, and Executive Officers	One vote per share	No
Series A Preferred Stock	MDP	On an as-converted basis*	Yes

* Subject to certain voting caps as specified in the certificate of designations for the Preferred Stock

Following the cancellation of Class B common stock on May 25, 2021, Blueapple continues to hold 32,163,538 LLC Interests and maintains all of its rights under the EVO LLC Agreement, including the sale right that provides that, upon the receipt of a sale notice from Blueapple, the Company will use its commercially reasonable best efforts to pursue a public offering of shares of Class A common stock and use the net proceeds therefrom to purchase LLC Interests from Blueapple. Upon the Company’s receipt of such a sale notice, the Company may elect, at its option (determined solely by its independent directors (within the meaning of the rules of Nasdaq) who are disinterested), to cause EVO, LLC to instead redeem the applicable LLC Interests for cash; provided that Blueapple consents to any election by the Company to cause EVO, LLC to redeem the LLC Interests.

Continuing LLC Owners (other than Blueapple) have an exchange right providing that, upon receipt of an exchange notice from such Continuing LLC Owners, the Company will exchange the applicable LLC Interests from such Continuing LLC Owners for newly issued shares of its Class A common stock on a one-for-one basis pursuant to an exchange agreement (the “Exchange Agreement”). Upon its receipt of such an exchange notice, the Company may elect, at its option (determined solely by its independent directors (within the meaning of the rules of Nasdaq) who are disinterested), to cause EVO, LLC to instead redeem the applicable LLC Interests for cash; provided that such Continuing LLC Owners consents to any election by the Company to cause EVO, LLC to redeem the LLC Interests. In the event that Continuing LLC Owners do not consent to an election by the Company to cause EVO, LLC to redeem the LLC Interests, the Company is required to exchange the applicable LLC Interests for newly issued shares of Class A common stock.

If the Company elects to cause EVO, LLC to redeem LLC Interests for cash in lieu of exchanging LLC Interests for newly issued shares of its Class A common stock, the Company will offer the other Continuing LLC Owners the right to have their respective LLC Interests redeemed in an amount up to such person’s pro rata share of the aggregate LLC Interests to be redeemed. The Company is not required to redeem any LLC Interests from Blueapple or any other Continuing LLC Owners in response to a sale notice from Blueapple if the Company elects to pursue, but is unable to complete, a public offering of shares of its Class A common stock.

Continuing LLC Owners also hold certain registration rights pursuant to a registration rights agreement. MDP holds demand registration rights that require the Company to register shares of Class A common stock held by it, including any Class A common stock received upon its exchange of Class A common stock for its LLC Interests, or upon conversion of any shares of Preferred Stock held by MDP. All Continuing LLC Owners (other than Blueapple) hold customary piggyback registration rights, which includes the right to participate on a pro rata basis in any public offering the Company conducts in response to its receipt of a sale notice from Blueapple. Blueapple also has the right, in connection with any public offering the Company conducts (including any offering conducted as a result of an exercise by MDP of its registration rights), to request that the Company uses its commercially reasonable best efforts to pursue a public offering of shares of its Class A common stock and use the net proceeds therefrom to purchase a like amount of Blueapple's LLC Interests.

(22) Stock Compensation Plans and Share-Based Compensation Awards

The Company provides share-based compensation awards to its employees under the Amended and Restated 2018 Omnibus Incentive Stock Plan (the "Amended and Restated 2018 Plan"). The original Omnibus Equity Incentive Plan (the "2018 Plan") was adopted in conjunction with the Company's IPO and became effective on May 22, 2018. In February 2020, the Company adopted the Amended and Restated 2018 Plan, which was approved by the Company's stockholders at the Company's 2020 annual meeting of stockholders in June 2020. The Amended and Restated 2018 Plan amended and restated the 2018 Plan in its entirety and increased the number of shares of the Company's Class A common stock available for grant and issuance under the 2018 Plan from 7,792,162 shares to 15,142,162 shares. The Amended and Restated 2018 Plan was further amended in November 2021 solely to clarify certain provisions in anticipation of the implementation of the Company's performance-based equity awards. The Amended and Restated 2018 Plan provides for accelerated vesting under certain conditions.

The following table summarizes share-based compensation expense, and the related income tax benefit recognized for share-based compensation awards. Share-based compensation expense is presented within selling, general, and administrative expenses within the unaudited condensed consolidated statements of operations and comprehensive (loss) income:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
	(In thousands)			
Share-based compensation expense	$ 9,172	$ 5,916	$ 21,459	$ 15,391
Income tax benefit	$ (1,350)	$ (676)	$ (3,271)	$ (1,752)

Unit appreciation rights/Restricted stock awards

The Company assumed EVO, LLC's obligations under the EVO, LLC Unit Appreciation Rights Plan ("UAR Plan") and converted all of the outstanding UARs held by members of management and current and former employees at the consummation of the IPO to restricted Class A common stock ("RSAs"). In connection with the Company's assumption of EVO, LLC's obligation under the UAR Plan and the issuance of the RSAs, on the IPO date, the Company recorded share-based compensation expense based on the modification date fair value of the RSAs of $16.00 per share. The Company recognized share-based compensation expense related to RSAs of less than $0.1 million for the three and nine months ended September 30, 2021 and 2020.

A summary of RSAs activity is as follows (in thousands, except per share data):

	Number of RSAs	Weighted-average grant date fair value
Balance at December 31, 2020	4	$ 16.00
Granted	—	—
Vested	(4)	16.00
Forfeited	—	—
Balance at September 30, 2021	—	$ 16.00

As of September 30, 2021 and 2020, total unrecognized share-based compensation expense related to outstanding RSAs was less than $0.1 million. The total fair value of shares vested during the nine months ended September 30, 2021 and 2020, was less than $0.1 million.

Restricted stock units

The Company recognized share-based compensation expense for RSUs granted of $4.7 million and $2.2 million, for the three months ended September 30, 2021 and 2020, respectively. The Company recognized share-based compensation expense for RSUs granted of $10.4 million and $6.2 million for the nine months ended September 30, 2021 and 2020, respectively.

A summary of RSUs activity is as follows (in thousands, except per share data):

	Number of RSUs	Weighted-average grant date fair value
Balance at December 31, 2020	1,149	$ 22.92
Granted	686	25.83
Vested	(416)	23.15
Forfeited	(58)	21.45
Balance at September 30, 2021	1,361	$ 24.38

As of September 30, 2021 and 2020, total unrecognized share-based compensation expense related to outstanding RSUs was $25.7 million and $21.9 million, respectively. RSUs settle in Class A common stock. RSUs granted in connection with the Company's annual long-term incentive plan and off-cycle grants vest in equal annual vesting installments over a period of four years from the grant date. RSUs granted as part of a special, one-time grant on March 29, 2020 will cliff-vest upon the second anniversary of the grant date. RSUs granted to the Company's executive officers as part of the annual 2021 grant vest in equal annual vesting installments over a period of three years from the grant date. The weighted-average remaining vesting period over which expense will be recognized for unvested RSUs is 2.3 years as of September 30, 2021 and 2.6 years as of September 30, 2020. The total fair value of shares vested during the nine months ended September 30, 2021 and 2020, was $9.6 million and $5.4 million, respectively.

Stock options

Service-Based Stock Options

The Company recognized share-based compensation expense for the service-based stock options granted of $4.1 million and $3.7 million, for the three months ended September 30, 2021 and 2020, respectively. The Company recognized share-based compensation expense for the service-based stock options granted of $10.1 million and $9.1 million, for the nine months ended September 30, 2021 and 2020, respectively.

A summary of service-based stock option activity is as follows (in thousands, except per share and term data):

	Number of Options	Weighted-average grant date fair value	Weighted-average exercise price	Weighted-average remaining contractual term	Total intrinsic value
Balance at December 31, 2020	5,084	$ 7.60	$ 21.06	8.36	$ 30,405
Granted	1,115	9.76	25.73	—	—
Exercised	(437)	6.29	17.56	—	4,778
Forfeited	(157)	8.03	22.39	—	—
Balance at September 30, 2021	5,605	$ 8.12	$ 22.22	7.93	$ 15,671
Exercisable at September 30, 2021	2,564	$ 7.34	$ 19.59	7.41	$ 12,645

As of September 30, 2021 and 2020, total unrecognized share-based compensation expense related to unvested service-based stock options was $21.0 million and $24.5 million, respectively. The weighted-average remaining vesting period over which expense will be recognized for unvested stock options is 2.3 years as of September 30, 2021 and 2.4 years as of September 30, 2020. Stock options granted in connection with the Company's annual long-term incentive plan and off-cycle grants vest in equal annual installments over a period of four years from grant date. Fifty percent of stock options granted as part of a special, one-time grant on March 29, 2020 vested in August 2020 and the remaining 50% vested upon the first anniversary of the grant date. Stock options granted to the Company's executive officers (excluding the Chief Executive Officer ("CEO")) as part of the annual 2021 grant vest in equal annual vesting installments over a period of three years from the grant date. Stock options expire no later than 10 years from the date of grant. For the purpose of calculating share-based compensation expense, the fair value of the stock option grants was determined through the application of the Black-Scholes model with the following assumptions:

	Nine Months Ended September 30, 2021	2020
Expected life (in years)	7.00	7.00
Weighted-average risk-free interest rate	1.16%	0.86%
Expected volatility	34.61%	30.24%
Dividend yield	0.00%	0.00%
Weighted-average fair value at grant date	$ 9.76	$ 6.84

The risk-free interest rate is based on the yield of a zero-coupon United States Treasury security with a maturity equal to the expected life of the stock option from the date of the grant. The assumption for expected volatility is based on the historical volatility of a peer group of market participants as the Company has limited historical volatility. It is the Company's intent to retain all profits for the operations of the business for the foreseeable future, as such the dividend yield assumption is zero. The Company applies the simplified method in determining the expected life of the stock options as the Company has limited historical basis upon which to determine historical exercise periods. The Company's assumption of the expected life is determined based on the general grant vesting period plus half of the remaining life through expiration. All stock options exercised will be settled in Class A common stock.

Market and Service-Based Stock Options

During the quarter ended March 31, 2021, 287,395 stock options with a fair value of approximately $2.9 million were granted to the Company's CEO. These options vest only upon the satisfaction of certain market-based and service-based vesting conditions. The market-based vesting condition, which was met in the second quarter of 2021, required that the twenty trading day trailing average price for the Company's Class A common stock must equal or exceed 110% of the closing price of the Company's Class A common stock on the grant date for a period of twenty consecutive trading days. In addition, the options are subject to a service-based vesting condition that is satisfied in three equal annual installments on the first, second and third anniversaries of the grant date.

For the purpose of calculating share-based compensation expense, the fair value of this grant was determined through the application of the Monte-Carlo simulation model with the following assumptions:

	Nine Months Ended September 30, 2021
Expected life (in years)	7.00
Weighted-average risk-free interest rate	1.15%
Expected volatility	34.65%
Dividend yield	0.00%
Exercise price	$ 25.46

The Company recognizes share-based compensation expense related to this award with market-based and service-based conditions over the derived service period of 3 years using the graded vesting method. The Company recognized share-based compensation expense for these stock options of $0.4 million and $1.0 million for the three and nine months ended September 30, 2021, respectively. As of September 30, 2021, total unrecognized share-based compensation expense related to these stock options was $1.9 million. The weighted-average remaining vesting period over which expense will be recognized for these stock options is 1.6 years as of September 30, 2021.

(23) Subsequent Events

On November 1, 2021, EVO Payments International, LLC ("EPI"), a wholly-owned subsidiary of EVO, Inc., entered into a Second Restatement Agreement to Amended and Restated Credit Agreement (the "Restatement Agreement") by and among EPI, as borrower, the subsidiaries of the borrower identified therein, as guarantors, Citibank, N.A., as administrative agent, Truist Bank, as the successor administrative agent and the lenders party thereto, to amend and restate the Senior Secured Credit Facilities (as amended and restated by the Restatement Agreement, the "New Senior Secured Credit Facilities"). The New Senior Secured Credit Facilities include revolver commitments of $200.0 million and a $588.0 million term loan. The Restatement Agreement extends the maturity of the revolving facility from June 14, 2023 to November 1, 2026 and the maturity of the term loan facility from December 22, 2023 to November 1, 2026.

Borrowings under the New Senior Secured Credit Facilities bear interest at an annual rate equal to, at EPI's option, (a) a base rate, plus an applicable margin or (b) LIBOR, plus an applicable margin. The applicable margin for base rate loans ranges from 0.75% to 1.75% per annum and for LIBOR loans ranges from 1.75% to 2.75% per annum, in each case based upon achievement of certain consolidated leverage ratios. In addition to paying interest on outstanding principal, EPI is required to pay a commitment fee to the lenders in respect of the unutilized revolving commitments thereunder ranging from 0.25% to 0.375% per annum based upon achievement of certain consolidated leverage ratios. The New Senior Secured Credit Facilities include provisions that provide for the eventual replacement of LIBOR as a reference rate with the Secured Overnight Financing Rate (as defined therein) or otherwise an alternate benchmark rate that has been selected by the administrative agent and EPI and not objected to by a majority of the lenders.

The New Senior Secured Credit Facilities require prepayment of outstanding loans, subject to certain exceptions, with: (1) 100% of the net cash proceeds of non-ordinary course asset sales or other dispositions of assets (including casualty events) by EPI and its restricted subsidiaries, subject to reinvestment rights and certain other exceptions (subject to step-downs to 50% and 0% based on achievement of certain consolidated leverage ratios), and (2) 50% of the excess cash flow (subject to certain exceptions and step-downs to 25% and 0% based on achievement of certain consolidated leverage ratios).

EPI may voluntarily repay outstanding loans under the New Senior Secured Credit Facilities at any time, without premium.

All obligations under the New Senior Secured Credit Facilities are unconditionally guaranteed by most of EPI's direct and indirect, wholly-owned domestic subsidiaries, subject to certain exceptions.

All obligations under the New Senior Secured Credit Facilities, and the guarantees of such obligations, are secured, subject to permitted liens and other exceptions, by:

- a first-priority lien on the capital stock owned by EPI or by any guarantor in each of EPI's or their respective subsidiaries (limited, in the case of capital stock of foreign subsidiaries, to 65% of the voting stock and 100% of the non-voting stock of first tier foreign subsidiaries); and
- a first-priority lien on substantially all of EPI's and each guarantor's present and future intangible and tangible assets (subject to customary exceptions).

The New Senior Secured Credit Facilities contain a number of significant negative covenants. These covenants, among other things, restrict, subject to certain exceptions, EPI and its restricted subsidiaries ability to:

- incur indebtedness;
- create liens;
- engage in mergers or consolidations;
- make investments, loans and advances;
- pay dividends and distributions and repurchase capital stock;
- sell assets;
- engage in certain transactions with affiliates;
- enter into sale and leaseback transactions;
- make certain accounting changes; and
- make prepayments on junior indebtedness.

The New Senior Secured Credit Facilities also contain a financial covenant that requires EPI to remain under a maximum consolidated leverage ratio determined on a quarterly basis with step-downs over time. The Borrower may elect to increase the maximum consolidated leverage level with which it must comply by 0.5x up to two times during the term upon the consummation of a "material acquisition."

In addition, the New Senior Secured Credit Facilities contain certain customary representations and warranties, affirmative covenants and events of default. If an event of default occurs, the lenders under the New Senior Secured Credit Facilities will be entitled to take various actions, including the acceleration of amounts due thereunder and exercise of remedies on the collateral.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Introduction

This "Management's Discussion and Analysis of Financial Condition and Results of Operations" ("MD&A") is intended to provide an understanding of our financial condition, cash flow, liquidity and results of operations. This MD&A should be read in conjunction with our unaudited condensed consolidated financial statements and the notes to the accompanying unaudited condensed consolidated financial statements appearing elsewhere in this Form 10-Q and the Risk Factors included in Part II, Item 1A of this Form 10-Q, as well as other cautionary statements and risks described elsewhere in this Form 10-Q.

Company background

We are a leading payments technology and services provider offering an array of payment solutions to merchants ranging from small and mid-size enterprises to multinational companies and organizations across the Americas and Europe. As a fully integrated merchant acquirer and payment processor across more than 50 markets and 150 currencies worldwide, we provide competitive solutions that promote business growth, increase customer loyalty and enhance data security in the markets we serve.

Founded in 1989 as an individually owned, independent sales organization in the United States, we have transformed into a publicly traded company that today derives approximately 60% of its revenues from markets outside of the United States.

We are one of only a few global, omni-channel merchant acquirers and payment processors, with approximately 2,200 employees on four continents, servicing over 550,000 merchants in the Americas and Europe. We differentiate ourselves from our competitors through (1) a highly productive and scaled sales distribution network, including exclusive global financial institution referral partnerships, (2) our three proprietary, in-market processing platforms that are connected through a single point of integration and (3) a comprehensive suite of payment and commerce solutions.

We maintain referral partnerships with a number of leading financial institutions, including Deutsche Bank USA, Deutsche Bank Group, Grupo Santander, PKO Bank Polski, Bank of Ireland, Raiffeisenbank, Moneta, Citibanamex, Sabadell, Banco de Crédito e Inversiones, and Liberbank, among others. In several markets, we operate with more than one financial institution partner.

In addition to establishing key bank partnerships, we are actively expanding our tech-enabled capabilities, including independent software vendors ("ISVs"), eCommerce, and business-to-business ("B2B") solutions. We are focused on delivering products and services that provide value and convenience to our merchants. Our tech-enabled solutions consist of our own products, as well as other services that we enable through technical integrations with third-party providers, all of which are available to merchants through a single integration to EVO. Our value-added solutions include gateway solutions, online fraud prevention and management solutions, online hosted payments page capabilities, cellphone-based SMS integrated payment collection services, security tokenization and encryption solutions at the POS, dynamic currency conversion ("DCC"), ACH, Level 2 and Level 3 data processing, loyalty offers, and other ancillary solutions. We offer processing capabilities tailored to specific industries and provide merchants with recurring billing, multi-currency authorization and settlement, and cross-border processing. Our global footprint and ease of integration attract new partner relationships, allowing us to develop a robust integrated solutions partner network and positioning us to address major trends in each of our markets.

Our business operations are organized across two segments: the Americas and Europe; and are comprised of three sales distribution channels: the Tech-enabled division, the Direct division, and the Traditional division. Our Europe segment is comprised of Western Europe (Spain, United Kingdom, Ireland, Germany, Gibraltar, and Malta) and Central and Eastern Europe (Poland and the Czech Republic). Our Americas segment is comprised of the United States, Canada, Mexico, and Chile. In both Europe and the Americas, our payment technology solutions enable our customers to accept all forms of digital payments, including credit and debit card, gift card, and ACH, among other forms of electronic payments, such as

market-specific payment solutions. In both segments, we distribute our products and services through a combination of bank referral partnerships, a direct sales force, and specialized integrated solution companies. Our distribution in the Americas segment also leverages independent sales agents in the United States. In our Europe segment, we also provide ATM acquiring and processing services to financial institutions and third-party ATM providers.

Our Tech-enabled division includes our ISV, B2B, and eCommerce businesses. Our Direct division includes long-term, exclusive referral relationships with leading financial institutions as well as our direct sales force, such as our direct salespersons and call center representatives, and independent merchant referral relationships. Our Traditional division, unlike our Direct and Tech-enabled divisions, represents a merchant portfolio which is not actively managed by us. This division only exists in the United States, as it represents our heritage independent sales organizations relationships, and its profits are used to invest in our growth opportunities, such as tech-enabled capabilities and M&A.

The majority of our revenue is generated from transaction-based fees, calculated as a percentage of transaction value or as a standard fee per transaction.

We plan to continue to grow our business and improve our operations by expanding market share in our existing markets and entering new markets. In our current markets, we seek to grow our business through broadening our distribution network, leveraging our innovative payment technology solutions and direct sales force, and acquiring additional merchant portfolios and tech-enabled businesses. We seek to enter new markets through acquisitions and partnerships in Latin America, Europe, and certain other markets.

Executive overview

We delivered solid financial performance in the three and nine months ended September 30, 2021, as demonstrated by the highlights below:

- Revenue for the three months ended September 30, 2021 was $135.0 million, an increase of 15.4% compared to the three months ended September 30, 2020. Revenue for the nine months ended September 30, 2021 was $363.5 million, an increase of 12.7% compared to the nine months ended September 30, 2020. The increase was primarily due to an increase in transactions resulting from the improvement in economic activity, increased card adoption, and sales-related activity, including the expansion of our tech-enabled partners.

- Americas segment profit for the three months ended September 30, 2021 was $37.3 million, 29.3% higher than the three months ended September 30, 2020. Americas segment profit for the nine months ended September 30, 2021 was $105.1 million, 46.7% higher than the nine months ended September 30, 2020. The increase in Americas segment profit was due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough.

- Europe segment profit for the three months ended September 30, 2021 was $22.1 million, 35.9% lower than the three months ended September 30, 2020. Europe segment profit for the nine months ended September 30, 2021 was $48.3 million, 3.6% lower than the nine months ended September 30, 2020. The decrease in Europe segment profit was primarily due to a gain of $15.8 million recognized from our investment in Visa Series A preferred stock in the third quarter of 2020, which was partially offset by the increase in profit due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough.

- We processed approximately 1.2 billion transactions in the three months ended September 30, 2021, an increase of 17.2% from the three months ended September 30, 2020. We processed approximately 3.1 billion transactions

in the nine months ended September 30, 2021, an increase of 15.3% from the nine months ended September 30, 2020.

COVID-19

Global economic conditions may continue to be volatile as long as COVID-19 (and its variants) remains a public health threat, which volatility could negatively impact our business. Due to the continuing impact of the COVID-19 pandemic on the global economy, certain of our vendors have indicated that they may be exposed to potential incidents of supply chain disruption, constraint, or other difficulties, including as it relates to their ability to meet the POS terminal delivery needs for our merchants. While we are seeking to mitigate the impact of any such potential incidents, including, in some cases, by entering into terminal purchase agreements with vendors which provides us with prioritized allocation of their available supply, disruption in the delivery of POS terminals in the future could impact our ability to service our merchants or add new merchants.

The ongoing impact of the pandemic on our business will largely depend on the progression of the vaccine rollout, the emergence of, and response to, virus variants, improvements in global supply chain outlook, and the extent of government restrictions across our markets. However, we are confident in our continued ability to manage through this challenge. Longer term, we believe the pandemic will serve as a catalyst for greater utilization of digital payments, a trend we are continuing to see in our markets.

Factors impacting our business and results of operations

In general, our revenue is impacted by factors such as global consumer spending trends, foreign exchange rates, the pace of adoption of commerce-enablement and payment solutions, acquisitions and dispositions, types and quantities of products and services provided to enterprises, timing and length of contract renewals, new enterprise wins, retention rates, mix of payment solution types employed by consumers, and changes in card network fees, including interchange rates and size of enterprises served. In addition, we may pursue acquisitions from time to time. These acquisitions could result in redundant costs, such as increased interest expense resulting from indebtedness incurred to finance such acquisitions, or could require us to incur additional costs as we restructure or reorganize our operations following these acquisitions.

Seasonality

We have experienced in the past, and expect to continue to experience, seasonality in our revenues as a result of consumer spending patterns. Historically, in both the Americas and Europe, our revenue has been strongest in our fourth quarter and weakest in our first quarter as many of our merchants experience a seasonal lift during the traditional vacation and holiday months. Operating expenses do not typically fluctuate seasonally. The government restrictions and changes in consumer spending resulting from the COVID-19 pandemic have disrupted these typical seasonal patterns.

Foreign currency translation impact on our operations

Our consolidated revenues and expenses are subject to variations caused by the net effect of foreign currency translation on revenues recognized and expenses incurred by our non-U.S. operations. It is difficult to predict the future fluctuations of foreign currency exchange rates and how those fluctuations will impact our unaudited condensed consolidated statements of operations and comprehensive (loss) income in the future. As a result of the relative size of our international operations, these fluctuations may be material on individual balances. Our revenues and expenses from our international operations are generally denominated in the local currency of the country in which they are derived or incurred. Therefore, the impact of currency fluctuations on our operating results and margins is partially mitigated.

Financial institution partners

Since 2012, we have established partnerships with leading financial institutions around the world. We rely on our various financial institution relationships to grow and maintain our business. These relationships are structured in various ways, such as commercial alliance relationships and joint ventures. We enter into long-term relationships with our bank partners where these partners typically provide exclusive merchant referrals and credit facilities to support the settlement process. Our relationships with our financial institution partners may be impacted by, among other things, consolidations in the banking and payments industries. At the end of the second quarter of 2021, we commenced operations in Chile through its joint venture with BCI following receipt of regulatory operational authorization and the acquisition of Pago Fácil in early June 2021.

One of our Spanish financial institution referral partners, Banco Popular, was acquired by Santander in June 2017. As reported previously and reflected in our previous years' financial statements, Santander's acquisition of Banco Popular has adversely impacted our business in Spain. Revenues from this channel have declined significantly due primarily to reduced merchant referrals following the acquisition and the bank's failure to perform certain of its other obligations under our agreements. We believe our agreements with Santander, including the bank's referral obligations, remain in full force and effect, and we continue to pursue the contractual and legal remedies available to us to resolve these and other matters. In furtherance of those efforts, in December 2020 we filed a claim in the Court of First Instance in Madrid, Spain, seeking various remedies, including monetary damages, in connection with Santander's breach of certain of its exclusivity, non-compete and merchant referral obligations under the commercial agreements between the parties. The litigation is at a preliminary stage and we cannot at this time determine the likelihood of any outcome or any damages that may be awarded to us. There can be no assurance as to when or if we will recover the amounts to which we believe we are entitled or the other remedies sought in connection with our claims.

Increased regulations and compliance

We, our partners, and our merchants are subject to various laws and regulations that affect the electronic payments industry in the many countries in which our services are used, including numerous laws and regulations applicable to banks, financial institutions, and card issuers. A number of our subsidiaries in our Europe segment hold a Payments Institution ("PI") license, allowing them to operate in the European Union (the "EU") member states in which such subsidiaries do business. As a PI, we are subject to regulation and oversight in the applicable EU member states, which includes, among other obligations, a requirement to maintain specific regulatory capital and adhere to certain rules regarding the conduct of our business, including the European Payment Services Directive of 2015 ("PSD2"). PSD2 contains a number of additional regulatory mandates, such as provisions relating to Strong Customer Authentication ("SCA"), which aim to increase the security of electronic payments by requiring multi-factor user authentication. SCA regulations required industry-wide systems upgrades. In the second half of 2019, we began updating our systems in preparation for the new SCA compliance requirements. Most new SCA requirements became fully enforced in certain countries in Europe at the end of 2020 while other countries in Europe have adopted staggered timelines and have delayed full enforcement until early 2022. From an operations perspective, we remain focused on developing, coordinating and implementing necessary SCA updates with our merchants and third party providers, including hardware vendors, card issuers and the card networks. Failure to comply with SCA requirements may result in fines from card networks as well as declined payments from card issuers. The EU has also enacted certain legislation relating to the offering of DCC services, which went into effect in April 2020. These new rules require additional disclosures to consumers in connection with our DCC product offerings. As a result of the COVID-19 pandemic, the EU Commission and other national regulators have indicated that enforcement of these regulations will be delayed in order to allow providers additional time to fully implement changes necessary to meet these regulations. Compliance with current and upcoming regulations and compliance deadlines remains a focus for 2021. In addition, we continue to closely monitor the impact of the United Kingdom's withdrawal from the European Union ("Brexit") on our operations as further details emerge regarding the post-Brexit regulatory landscape. We are currently operating in the United Kingdom within the scope of its temporary permissions regime pending approval of our application to the Financial Conduct Authority for a stand alone license in the U.K. to facilitate operating our business long-term within that market.

Key performance indicators

Transactions Processed

Transactions processed refers to the number of transactions we processed during any given period of time and is a meaningful indicator of our business and financial performance, as a significant portion of our revenue is driven by the number of transactions we process. In addition, transactions processed provides a valuable measure of the level of economic activity across our merchant base. In our Americas segment, transactions include acquired Visa and Mastercard credit and signature debit, American Express, Discover, UnionPay, PIN-debit, electronic benefit transactions and gift card transactions. In our Europe segment, transactions include acquired Visa and Mastercard credit and signature debit, other card network merchant acquiring transactions, and ATM transactions.

For the three months ended September 30, 2021, we processed approximately 1.2 billion transactions, which included approximately 0.3 billion transactions in the Americas and approximately 0.9 billion transactions in Europe. This represents an increase of 12.9% in the Americas and an increase of 18.6% in Europe for an aggregate increase of 17.2% compared to the three months ended September 30, 2020. Transactions processed in the Americas and Europe accounted for 23.5% and 76.5%, respectively, of the total transactions we processed for the three months ended September 30, 2021.

For the nine months ended September 30, 2021, we processed approximately 3.1 billion transactions, which included approximately 0.8 billion transactions in the Americas and approximately 2.3 billion transactions in Europe. This represents an increase of 8.7% in the Americas and an increase of 17.7% in Europe for an aggregate increase of 15.3% compared to the nine months ended September 30, 2020. Transactions processed in the Americas and Europe accounted for 25.7% and 74.3%, respectively, of the total transactions we processed for the nine months ended September 30, 2021.

The changes in the transactions processed in the three and nine months ended September 30, 2021 were primarily driven by the improvement in economic activity from the easing of government restrictions related to COVID-19 in many of our markets and increased card adoption.

Comparison of results for the three months ended September 30, 2021 and 2020

The following table sets forth the unaudited condensed consolidated statements of operations in dollars and as a percentage of revenue for the period presented.

(dollar amounts in thousands)	Three Months Ended September 30, 2021	% of revenue	Three Months Ended September 30, 2020	% of revenue	$ change	% change
Segment revenue:						
Americas	$ 79,424	58.8%	$ 68,788	58.8%	$ 10,636	15.5%
Europe	55,617	41.2%	48,188	41.2%	7,429	15.4%
Revenue	$ 135,041	100.0%	$ 116,976	100.0%	$ 18,065	15.4%
Operating expenses:						
Cost of services and products	$ 19,121	14.2%	$ 20,693	17.7%	$ (1,572)	(7.6)%
Selling, general, and administrative	71,982	53.3%	64,668	55.3%	7,314	11.3%
Depreciation and amortization	21,941	16.2%	22,167	19.0%	(226)	(1.0)%
Total operating expenses	113,044	83.7%	107,528	91.9%	5,516	5.1%
Income from operations	$ 21,997	16.3%	$ 9,448	8.1%	$ 12,549	132.8%
Segment profit:						
Americas	$ 37,327	27.6%	$ 28,869	24.7%	$ 8,458	29.3%
Europe	$ 22,086	16.4%	$ 34,446	29.4%	$ (12,360)	(35.9)%

Revenue

Revenue was $135.0 million for the three months ended September 30, 2021, an increase of $18.1 million, or 15.4%, compared to the three months ended September 30, 2020.

Americas segment revenue was $79.4 million for the three months ended September 30, 2021, an increase of $10.6 million, or 15.5% compared to the three months ended September 30, 2020.

Europe segment revenue was $55.6 million for the three months ended September 30, 2021, an increase of $7.4 million, or 15.4%, compared to the three months ended September 30, 2020.

The increase in both the Americas and Europe segment revenue for the three months ended September 30, 2021 was in line with the increase in transactions noted previously, which was primarily due to the improvement in economic activity from the easing of governmental restrictions due to COVID-19, increased card adoption, and sales-related activity, including the expansion of tech-enabled partners.

Operating expenses

Cost of services and products
Cost of services and products was $19.1 million for the three months ended September 30, 2021, a decrease of $1.6 million, or 7.6%, compared to the three months ended September 30, 2020 primarily due to the decline in merchant loss reserves and a decline in third-party costs as we work to further leverage our proprietary processing technology.

Selling, general, and administrative expenses
Selling, general, and administrative expenses were $72.0 million for the three months ended September 30, 2021, an increase of $7.3 million, or 11.3%, compared to the three months ended September 30, 2020. The increase was primarily due to the normalization in the current period of employee compensation expenses that were reduced in the second quarter of 2020 in reaction to the onset of the pandemic.

Depreciation and amortization
Depreciation and amortization was $21.9 million for the three months ended September 30, 2021, a decrease of $0.2 million, or 1.0%, compared to the three months ended September 30, 2020.

Interest expense
Interest expense was $6.1 million for the three months ended September 30, 2021, a decrease of $0.6 million, or 8.8%, compared to $6.7 million for the three months ended September 30, 2020. The decrease was due to lower variable interest rates and a portion of the outstanding balance on our first lien term loan in 2020.

Income tax expense
Income tax expense represents federal, state, local, and foreign taxes based on income in multiple domestic and foreign jurisdictions. Historically, as a limited liability company treated as a partnership for U.S. federal income tax purposes, EVO, LLC's income was not subject to corporate tax in the United States, but only on income earned in foreign jurisdictions. In the United States, our members were taxed on their proportionate share of income of EVO, LLC. However, following the Reorganization Transactions, we incur corporate tax on our share of taxable income of EVO, LLC. Our income tax expense reflects such U.S. federal, state and local income tax as well as taxes payable in foreign jurisdictions by certain of our subsidiaries. For the three months ended September 30, 2021, we recorded a tax expense of $8.3 million, which included a net discrete tax expense of $0.8 million. For the three months ended September 30, 2020, we recorded a tax expense of $6.8 million, which included an expense of $0.4 million from a release of the U.S. interest limitation valuation allowance.

Segment performance

Americas segment profit for the three months ended September 30, 2021 was $37.3 million, compared to $28.9 million for the three months ended September 30, 2020, an increase of 29.3%. The increase was primarily due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough. Americas segment profit margin was 47.0% for the three months ended September 30, 2021, compared to 42.0% for the three months ended September 30, 2020.

Europe segment profit was $22.1 million for the three months ended September 30, 2021, compared to $34.4 million for the three months ended September 30, 2020, a decrease of 35.9%. The decrease was primarily due to a gain of $15.8 million recognized from our investment in Visa Series A preferred stock in the third quarter of 2020, which was partially offset by the increase in profit due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough. Europe segment profit margin was 39.7% for the three months ended September 30, 2021, compared to 71.5% for the three months ended September 30, 2020.

Corporate expenses not allocated to a segment were $10.5 million for the three months ended September 30, 2021, compared to $10.9 million for the three months ended September 30, 2020.

Comparison of results for the nine months ended September 30, 2021 and 2020

The following table sets forth the unaudited condensed consolidated statements of operations in dollars and as a percentage of revenue for the period presented.

(dollar amounts in thousands)	Nine Months Ended September 30, 2021	% of revenue	Nine Months Ended September 30, 2020	% of revenue	$ change	% change
Segment revenue:						
Americas	$ 226,830	62.4%	$ 201,612	62.5%	$ 25,218	12.5%
Europe	136,626	37.6%	120,816	37.5%	15,810	13.1%
Revenue	$ 363,456	100.0%	$ 322,428	100.0%	$ 41,028	12.7%
Operating expenses:						
Cost of services and products	$ 54,276	14.9%	$ 63,034	19.5%	$ (8,758)	(13.9)%
Selling, general, and administrative	198,050	54.5%	191,579	59.4%	6,471	3.4%
Depreciation and amortization	63,562	17.5%	64,116	19.9%	(554)	(0.9)%
Impairment of intangible assets	—	0.0%	782	0.2%	(782)	(100.0)%
Total operating expenses	315,888	86.9%	319,511	99.1%	(3,623)	(1.1)%
Income from operations	$ 47,568	13.1%	$ 2,917	0.9%	$ 44,651	1530.7%
Segment profit:						
Americas	$ 105,084	28.9%	$ 71,649	22.2%	$ 33,435	46.7%
Europe	$ 48,267	13.3%	$ 50,063	15.5%	$ (1,796)	(3.6)%

Revenue

Revenue was $363.5 million for the nine months ended September 30, 2021, an increase of $41.0 million, or 12.7%, compared to the nine months ended September 30, 2020.

Americas segment revenue was $226.8 million for the nine months ended September 30, 2021, an increase of $25.2 million, or 12.5%, compared to the nine months ended September 30, 2020.

Europe segment revenue was $136.6 million for the nine months ended September 30, 2021, an increase of $15.8 million, or 13.1%, compared to the nine months ended September 30, 2020.

The increase in both the Americas and Europe segment revenue for the nine months ended September 30, 2021 was in line with the increase in transactions noted previously, which was primarily due to the improvement in economic conditions from the easing of governmental restrictions due to COVID-19, increased card adoption, and sales-related activity, including the expansion of tech-enabled partners.

Operating expenses

Cost of services and products

Cost of services and products was $54.3 million for the nine months ended September 30, 2021, a decrease of $8.8 million, or 13.9%, compared to the nine months ended September 30, 2020, primarily due to the decline in merchant loss reserves and a decline in third-party costs as we work to further leverage our proprietary processing technology.

Selling, general, and administrative expenses

Selling, general, and administrative expenses were $198.1 million for the nine months ended September 30, 2021, an increase of $6.5 million, or 3.4%, compared to the nine months ended September 30, 2020, primarily due to the normalization in the current period of employee compensation expenses that were reduced in the second quarter of 2020 in reaction to the onset of the pandemic.

Depreciation and amortization

Depreciation and amortization was $63.6 million for the nine months ended September 30, 2021, a decrease of $0.6 million, or 0.9%, compared to the nine months ended September 30, 2020. This decrease was primarily driven by lower amortization due to the accelerated amortization method of merchant contract portfolios acquired in prior periods.

Impairment of intangible assets

There was no impairment of intangibles assets for the nine months ended September 30, 2021, a decrease of $0.8 million, compared to the nine months ended September 30, 2020. In the nine months ended September 30, 2020, we recognized an impairment charge related to the retirement of certain trademarks driven by an internal reorganization.

Interest expense

Interest expense was $18.3 million for the nine months ended September 30, 2021, a decrease of $5.6 million, or 23.6%, compared to $23.9 million for the nine months ended September 30, 2020. The decrease was due to lower variable interest rates as well as the paydown of our revolving credit facility and a portion of the outstanding balance on our first lien term loan in 2020.

Income tax expense

Income tax expense represents federal, state, local and foreign taxes based on income in multiple domestic and foreign jurisdictions. Historically, as a limited liability company treated as a partnership for U.S. federal income tax purposes, EVO, LLC's income was not subject to corporate tax in the United States, but only on income earned in foreign jurisdictions. In the United States, our members were taxed on their proportionate share of income of EVO, LLC. However, following the Reorganization Transactions, we incur corporate tax on our share of taxable income of EVO, LLC. Our income tax expense reflects such U.S. federal, state and local income tax as well as taxes payable in foreign jurisdictions by certain of our subsidiaries. For the nine months ended September 30, 2021, we recorded a tax expense of $19.9 million, which included a net discrete tax expense of $4.2 million primarily related to a valuation allowance recorded to reduce the deferred tax assets not expected to be realized in Spain. For the nine months ended September 30, 2020, we recorded a tax expense of $4.7 million, which included a tax benefit of $2.2 million from a release of the U.S. interest limitation valuation allowance.

Segment performance

Americas segment profit for the nine months ended September 30, 2021 was $105.1 million, compared to $71.7 million for the nine months ended September 30, 2020, an increase of 46.7%. The increase was primarily due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough. Americas segment profit margin was 46.3% for the nine months ended September 30, 2021, compared to 35.5% for the nine months ended September 30, 2020.

Europe segment profit was $48.3 million for the nine months ended September 30, 2021, compared to $50.1 million for the nine months ended September 30, 2020, a decrease of 3.6%. The decrease was primarily due to a gain of $15.8 million recognized from our investment in Visa Series A preferred stock in the third quarter of 2020, which was partially offset by the increase in profit due to the increase in revenue, sales-related activity, including the expansion of tech-enabled partners, and effective cost management initiatives implemented at the onset of the pandemic. A portion of the cost management initiatives implemented in the second quarter of 2020 included the reduction in base salaries and employee furloughs. By the end of 2020, base salaries were returned to pre-pandemic levels and no employees remained on furlough. Europe segment profit margin was 35.3% for the nine months ended September 30, 2021, compared to 41.4% for the nine months ended September 30, 2020.

Corporate expenses not allocated to a segment were $26.6 million for the nine months ended September 30, 2021, compared to $28.1 million for the nine months ended September 30, 2020.

Liquidity and capital resources for the nine months ended September 30, 2021 and 2020

Overview

We have historically funded our operations primarily with cash flow from operations and, when needed, with borrowings, including under our Credit Facilities. Our principal uses for liquidity have been debt service, capital expenditures, working capital, and funds required to finance acquisitions.

We expect to continue to use capital to innovate and advance our products as new technologies emerge and to accommodate new regulatory requirements in the markets in which we process transactions. We expect these strategies to be funded primarily through cash flow from operations and borrowings from our New Senior Secured Credit Facilities, as needed. Short-term liquidity needs will primarily be funded through the revolving credit facility portion of our New Senior Secured Credit Facilities.

To the extent that additional funds are necessary to finance future acquisitions, and to meet our long-term liquidity needs as we continue to execute on our strategy, we anticipate that they will be obtained through additional indebtedness, equity, or both.

As of September 30, 2021, our capacity under the revolving credit facility portion of our Senior Secured Credit Facilities was $200.0 million, with availability of $198.6 million for additional borrowings and utilization of $1.4 million in standby letters of credit.

We have structured our operations in a manner to allow for cash to be repatriated through tax-efficient methods using dividends from foreign jurisdictions as our main source of repatriation. We follow local government regulations and contractual restrictions on cash as well as how much and when dividends can be repatriated. As of September 30, 2021, cash and cash equivalents of $415.9 million includes cash in the United States of $147.5 million and $268.4 million in foreign jurisdictions. Of the United States cash balances, $40.5 million is available for general purposes, and the remaining $107.0 million is considered merchant reserves and settlement-related cash and is therefore unavailable for our general use. Of the foreign cash balances, $140.8 million is available for general purposes, and the remaining $127.6 million is considered merchant reserves and settlement-related cash and is therefore unable to be repatriated. Refer to Note 1, “Description of Business and Summary of Significant Accounting Policies,” in the notes to the accompanying unaudited condensed consolidated financial statements for additional information on our cash and cash equivalents.

We do not intend to pay cash dividends on our Class A common stock in the foreseeable future. EVO, Inc. is a holding company that does not conduct any business operations of its own. As a result, EVO, Inc.’s ability to pay cash dividends on its common stock, if any, is dependent upon cash dividends and distributions and other transfers from EVO, LLC. The amounts available to EVO, Inc. to pay cash dividends are subject to the covenants and distribution restrictions in its subsidiaries’ loan agreements. Further, EVO, Inc. may not pay cash dividends to holders of Class A common stock unless it concurrently pays full participating dividends to holders of the Preferred Stock on an “as converted” basis.

In connection with our IPO, we entered into the Exchange Agreement with certain of the Continuing LLC Owners, under which these Continuing LLC Owners have the right, from time to time, to exchange their units in EVO, LLC and related shares of EVO, Inc. for shares of our Class A common stock or, at our option, cash. If we choose to satisfy the exchange in cash, we anticipate that we will fund such exchange through cash from operations, funds available under the revolving portion of our New Senior Secured Credit Facilities, equity or debt issuances or a combination thereof.

In addition, in connection with the IPO, we entered into the TRA with the Continuing LLC Owners. Although the actual timing and amount of any payments that may be made under the TRA will vary, we expect that the payments that we will be required to make to the Continuing LLC Owners will be significant. Any payments made by us to non-controlling LLC owners under the TRA will generally reduce the amount of overall cash flow that might have otherwise been available to us and, to the extent that we are unable to make payments under the TRA for any reason, the unpaid amounts generally will be deferred and will accrue interest in accordance with the terms of the TRA until paid by us. Refer to Note 5, “Tax Receivable Agreement,” in the notes to the accompanying unaudited condensed consolidated financial statements for additional information on the TRA.

The following table sets forth summary cash flow information for the nine months ended September 30, 2021 and 2020:

	Nine Months Ended September 30,	
(in thousands)	2021	2020
Net cash provided by operating activities	$ 72,056	$ 68,001
Net cash used in investing activities	(51,561)	(16,581)
Net cash (used in) provided by financing activities	(13,084)	18,490
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(9,708)	(120)
Net (decrease) increase in cash, cash equivalents, and restricted cash	$ (2,297)	$ 69,790

Operating activities

Net cash provided by operating activities was $72.1 million for the nine months ended September 30, 2021, an increase of $4.1 million compared to net cash provided by operating activities of $68.0 million for the nine months ended September 30, 2020. This increase was primarily due to net income and changes in working capital, including the timing of settlement-related assets and liabilities. Excluding the impact of settlement-related assets and liabilities, net cash provided by operating activities increased $61.1 million.

Investing activities

Net cash used in investing activities was $51.6 million for the nine months ended September 30, 2021, an increase of $35.0 million compared to net cash used in investing activities of $16.6 million for the nine months ended September 30, 2020. The increase was primarily due to higher capital expenditures and the Pago Fácil acquisition.

Capital expenditures were $25.9 million for the nine months ended September 30, 2021, an increase of $13.2 million compared to $12.7 million for the nine months ended September 30, 2020. The increase was primarily due to the higher POS terminal and software purchases related to ACI's Postilion payment processing platform.

Financing activities

Net cash used in financing activities was $13.1 million for the nine months ended September 30, 2021, a decrease of $31.6 million compared to net cash provided by financing activities of $18.5 million for the nine months ended September 30, 2020. The decrease was primarily due to distributions to non-controlling interest holders and higher net repayments under our long-term debt arrangements.

Senior Secured Credit Facilities

On November 1, 2021, we amended and restated our Senior Secured Credit Facilities (as amended, the "New Senior Secured Credit Facilities"). The New Senior Secured Credit Facilities are comprised of a $200.0 million revolving credit facility maturing in November 2026, and a $588.0 million term loan maturing in November 2026. In addition, our New Senior Secured Credit Facilities also provide us with the option to access incremental credit facilities, refinance the loans with debt incurred outside our New Senior Secured Credit Facilities, and extend the maturity date of the revolving loans and term loans, subject to certain limitations and terms.

Refer to Note 13, "Long-Term Debt and Lines of Credit," and Note 23 "Subsequent Events" in the notes to the accompanying unaudited condensed consolidated financial statements for additional information on our long-term debt, including our New Senior Secured Credit Facilities and our settlement lines of credit.

Settlement lines of credit

We have specialized lines of credit which are restricted for use in funding settlement. The settlement lines of credit generally have variable interest rates and are subject to annual review. As of September 30, 2021, we had $12.2 million outstanding under these lines of credit with additional capacity of $139.2 million to fund settlement.

Contractual obligations

Other than changes which occur in the ordinary course of business, as of September 30, 2021, there were no significant changes to the contractual obligations reported as of December 31, 2020 in our Annual Report on Form 10-K for the year ended December 31, 2020.

Off-balance sheet transactions

We have not entered into any off-balance sheet arrangements that have, or are reasonably likely to have, a material effect on our financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources.

Critical accounting policies

Our critical accounting policies have not changed from those reported as of December 31, 2020 in "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2020.

New accounting pronouncements

For information regarding new accounting pronouncements, and the impact of these pronouncements on our unaudited condensed consolidated financial statements, if any, refer to Note 1, "Description of Business and Summary of Significant Accounting Policies," in the notes to the accompanying unaudited condensed consolidated financial statements.

Inflation

While inflation may impact our revenue and expenses, we believe the effects of inflation, if any, on our results of operations and financial condition have not been significant. However, there can be no assurance that our results of operations and financial condition will not be materially impacted by inflation in the future.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For quantitative and qualitative disclosures about market risk, see Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in our Annual Report on Form 10-K for the year ended December 31, 2020. There have been no material changes to the quantitative and qualitative disclosures about market risk disclosed in our Annual Report on Form 10-K for the year ended December 31, 2020. See Note 14, "Derivatives," in the notes to the accompanying unaudited condensed consolidated financial statements for further discussion.

ITEM 4. CONTROLS AND PROCEDURES

Under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, management has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) of the Securities Exchange Act of 1934, (the "Exchange Act") as of September 30, 2021. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2021, our disclosure controls and procedures were effective to ensure information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the Securities and Exchange Commission's rules and forms and is accumulated and communicated to our management,

including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, with the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error and mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of controls.

The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, a control may become inadequate because of changes in conditions or because the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and may not be detected.

Changes to Internal Control over Financial Reporting

There have been no changes to the Company's internal control over financial reporting during the nine months ended September 30, 2021 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is a party to various claims and lawsuits incidental to its business. For additional information on legal proceedings, see Note 19, "Commitments and Contingencies," in the notes to the accompanying unaudited condensed consolidated financial statements.

ITEM 1A. RISK FACTORS

There have been no material changes in our risk factors from those disclosed under "Item 1A. Risk Factors" included in our 2020 Annual Report on Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Recent sales of unregistered securities

There were no unregistered sales of equity during the quarter ended September 30, 2021, except for shares of Class A common stock issued to the Continuing LLC Owners in satisfaction of the exchange rights granted to them in connection with the IPO.

From time to time following the IPO, the Continuing LLC Owners (other than Blueapple) have the right to require us to exchange all or a portion of their LLC Interests for newly-issued shares of Class A common stock on a one-for-one basis (simultaneously cancelling an equal number of shares of Class C common stock or Class D common stock of the exchanging member). We may, under certain circumstances, elect to redeem the LLC Interests from any exchanging holder under the terms of the EVO LLC Agreement in lieu of any such exchange. On May 25, 2021, pursuant to the Company's amended and restated certificate of incorporation, each outstanding share of Class C common stock was automatically converted into one share of Class D common stock.

Following the cancellation of Class B common stock on May 25, 2021, Blueapple continues to hold 32,163,538 LLC Interests and maintains all of its rights under the EVO LLC Agreement, including the sale right under the EVO LLC Agreement that provides that, upon the receipt of a sale notice from Blueapple, the Company will use its commercially reasonable best efforts to pursue a public offering of shares of Class A common stock and use the net proceeds therefrom to purchase LLC Interest from Blueapple. Upon the Company's receipt of such a sale notice, the Company may elect, at its option (determined solely by its independent directors (within the meaning of the rules of Nasdaq) who are disinterested), to cause EVO LLC to instead redeem the applicable LLC Interest for cash; provided that Blueapple consents to any election by the Company to cause EVO LLC to redeem the LLC Interests.

Issuer purchases of equity securities

In connection with the vesting of restricted stock awards, shares of Class A common stock are delivered to the Company by employees to satisfy tax withholding obligations. The following table summarizes such purchases of Class A common stock for the quarter ended September 30, 2021:

Period	Total Number of Shares [1]	Average Price per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (in millions)
July 1, 2021 to July 31, 2021	32,959	$ 29.19	—	$ —
August 1, 2021 to August 31, 2021	534	$ 26.70	—	$ —
September 1, 2021 to September 30, 2021	304	$ 24.90	—	$ —
Total	33,797	$ 29.11		

(1) Shares surrendered to the Company to satisfy tax withholding obligations in connection with the vesting of restricted stock awards issued to employees.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Amended and Restated 2018 Omnibus Incentive Stock Plan

On November 2, 2021, the Board of Directors adopted the Amended and Restated 2018 Omnibus Long Term Incentive Plan (the "Amended Plan"). The Amended Plan clarifies certain provisions of our long-term incentive plan in anticipation of the implementation of our performance-based equity award program. In particular, it removes provisions that were designed to comply with the previously existing qualified "performance-based" compensation exception to the deduction limitation in Section 162(m) of the Internal Revenue Code, following the elimination of this exception by the Tax Cuts and Jobs Act of 2017.

The terms and conditions of the Amended Plan, to the extent they differ from the terms and conditions of the existing plan, do not apply to or otherwise impact previously granted or outstanding awards under the existing plan, a description of which may be found in the Compensation Discussion and Analysis section of our definitive proxy statement filed with the U.S. Securities and Exchange Commission on April 5, 2021, under the heading Long-Term Incentive Plan.

This description of the Amended Plan is qualified in its entirety by reference to the complete text of the Amended Plan, which has been filed with this Quarterly Report on Form 10-Q as Exhibit 10.1 and is incorporated herein by reference.

New Senior Secured Credit Facilities

On November 1, 2021, EVO Payments International, LLC (EPI), a wholly-owned subsidiary of EVO, Inc., entered into a Second Restatement Agreement to Amended and Restated Credit Agreement (the Restatement Agreement) to amend and restate the Senior Secured Credit Facilities. Refer to Note 23, "Subsequent Events" to the notes to the accompanying unaudited condensed consolidated financial statements for a description of the Restatement Agreement.

The description of the Restatement Agreement is qualified in its entirety by the full text of the Restatement Agreement filed herewith as Exhibit 10.2 and is incorporated herein by reference.

ITEM 6. EXHIBITS

List of Exhibits

Exhibit No.	Description
10.1#	Amended and Restated 2018 Omnibus Incentive Stock Plan
10.2	Second Restatement Agreement to Amended and Restated Credit Agreement, among EVO Payments International, LLC, as borrower, the subsidiaries of the borrower identified therein, as guarantors, Citibank, N.A., as the existing administrative agent, Truist Bank, as the successor administrative agent, and the lenders from time to time party thereto (including the Second Amended and Restated Credit Agreement attached as Exhibit A thereto).
31.1	Certification of Chief Executive Officer required by Rule 13a-14(a).
31.2	Certification of Chief Financial Officer required by Rule 13a-14(a).
32	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)
#	Indicates management contact or compensatory plan.

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, thereunto duly authorized.

Title	Date
Chief Executive Officer and Director (principal executive officer)	November 3, 2021
Executive Vice President, Chief Financial Officer (principal financial officer)	November 3, 2021

EVO PAYMENTS, INC.

SECOND AMENDED AND RESTATED

2018 OMNIBUS INCENTIVE STOCK PLAN

ARTICLE I.
ESTABLISHMENT; PURPOSES; AND DURATION

1.1. History of the Plan. EVO Payments, Inc., a Delaware corporation (the "Company") previously established the EVO Payments, Inc. 2018 Omnibus Stock Plan (as amended from time to time, the "Plan"). The Plan was initially approved by the Company's stockholders and became effective May 22, 2018. The Board of Directors of the Company subsequently amended and restated the Plan, and the Plan, as so amended and restated, was approved by the Company's stockholders and became effective as of June 11, 2020. The Board of Directors of the Company hereby further amends and restates the Plan as set forth in this document, the EVO Payments, Inc. Second Amended and Restated 2018 Omnibus Incentive Stock Plan, effective as of November 2, 2021 (the "Effective Date"). Following the Effective Date, each Award previously issued under the Plan prior to the Effective Date will continue to be governed by the terms of the Plan as in effect as of the Grant Date of the Award.

1.2. Purposes of the Plan. The Plan is intended to promote the long-term success of the Company and increase shareholder value by attracting, motivating and retaining non-employee directors, officers, employees and consultants. To accomplish such purposes, the Plan provides that the Committee may grant Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Shares, Performance Units, Cash-Based Awards and Other Stock-Based Awards.

1.3. Duration of the Plan. The Plan shall commence on the Effective Date and shall remain in effect, subject to the right of the Board of Directors to amend or terminate the Plan at any time pursuant to Article XVI, until all Shares subject to it shall have been delivered, and any restrictions on such Shares have lapsed, pursuant to the Plan's provisions. However, in no event may an Award be granted under the Plan on or after ten years from the Original Effective Date.

ARTICLE II.
DEFINITIONS

Certain terms used herein have the definitions given to them in the first instance in which they are used. In addition, for purposes of the Plan, the following terms are defined as set forth below:

2.1. "Affiliate" means any entity that is affiliated with the Company through stock or equity ownership or otherwise in which the Company has at least a fifty percent (50%) equity interest and is designated as an Affiliate for purposes of the Plan by the Committee.

2.2. "Applicable Exchange" means the NASDAQ or such other securities exchange as may at the applicable time be the principal market for the Common Stock.

2.3. "Award" means, individually or collectively, a grant under the Plan of Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock Awards, Restricted Stock Units, Performance Shares, Performance Units, Cash-Based Awards, and Other Stock-Based Awards.

2.4. "Award Agreement" means either: (a) a written agreement entered into by a Participant and the Company, a Subsidiary or Affiliate setting forth the terms and provisions applicable to an Award granted under the Plan, or (b) a written or electronic statement issued by the Company, a Subsidiary or Affiliate to a Participant describing the terms and provisions of such Award, including any amendment or modification thereof. The Committee may

provide for the use of electronic, internet or other non-paper Award Agreements, and the use of electronic, internet or other non-paper means for the acceptance thereof and actions thereunder by a Participant.

2.5. "Board" or "Board of Directors" means the Board of Directors of the Company.

2.6. "Cash-Based Award" means an Award as described in Article IX whose value is determined by the Committee.

2.7. "Cause" means unless otherwise provided in an Award Agreement, (i) the definition set forth in any written employment agreement between the Participant and the Company, a Subsidiary or an Affiliate, or (ii) if there is no such employment agreement, or such agreement does not define Cause: (A) commission of (1) a felony (or its equivalent in a non-United States jurisdiction) or (2) other conduct of a criminal nature that has or is likely to have a material adverse effect on the reputation or standing in the community of the Company or a Subsidiary or Affiliate or that legally prohibits the Participant from working for the Company or any Subsidiary or Affiliate; (B) breach by the Participant of a regulatory rule that adversely affects the Participant's ability to perform the Participant's duties to the Company and the Subsidiaries and Affiliates; (C) dishonesty in the course of fulfilling the Participant's employment duties; (D) deliberate failure on the part of the Participant (1) to perform the Participant's principal employment duties, (2) to comply with the policies of the Company or any Subsidiary or Affiliate in any material respect, or (3) to follow specific reasonable directions received from the Company or any Subsidiary or Affiliate; or (E) before a Change in Control, such other events as shall be determined by the Committee and set forth in a Participant's Award Agreement.

2.8 "Change in Control" means the occurrence of any of the following:

(a) any individual, group or entity (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (other than the Company, a trustee or other fiduciary holding securities under any employee benefit plan of the Company or an Affiliate, an underwriter temporarily holding securities pursuant to an offering of such securities, or any entity directly or indirectly owned by the shareholders of the Company in substantially the same proportions as their ownership of the Company) (a "Person") acquires beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company which, together with securities already held by such Person, represents fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a beneficial owner in connection with a transaction described in clause (i) of paragraph (c) below; or

(b) the following individuals cease for any reason to constitute a majority of the number of directors then serving on the Board: individuals who, on the Effective Date, constitute the Board and any new director whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least a majority of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended; or

(c) there is consummated a merger or consolidation of the Company or any direct or indirect Subsidiary of the Company with any other corporation, other than (i) a merger or consolidation which results in the directors of the Company immediately prior to such merger or consolidation continuing to constitute at least a majority of the Board, the surviving entity or any parent thereof, or (ii) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the beneficial owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities; or

(d) the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, at least fifty percent (50%) of the combined voting power of the voting securities of which are owned by shareholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale.

2.9. "Change in Control Price" means the price per share offered in respect of the Common Stock in conjunction with any transaction resulting in a Change in Control on a fully-diluted basis (as determined by the Board or the Committee as constituted before the Change in Control, if any part of the offered price is payable other than in cash) or, in the case of a Change in Control occurring solely by reason of a change in the composition of the Board, the highest Fair Market Value of a Share on any of the 30 trading days immediately preceding the date on which a Change in Control occurs.

2.10. "Code" means the Internal Revenue Code of 1986, as it may be amended from time to time, including rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.11. "Committee" means the Compensation Committee of the Board of Directors or a subcommittee thereof, or such other committee designated by the Board to administer the Plan.

2.12. "Common Stock" means Class A common stock, par value $0.0001 per share, of the Company.

2.13. "Company" means EVO Payments, Inc., or any successor to EVO Payments, Inc.

2.14. "Consultant" means any individual who is engaged by the Company or a Subsidiary or Affiliate to render consulting or advisory services.

2.15. "Director" means any individual who is a member of the Board.

2.16. "Disability" means (i) "Disability" as defined in the applicable Award Agreement to which the Participant is a party, or (ii) if the Award Agreement does not define "Disability," (A) permanent and total disability as determined under the Company's or a Subsidiary's or Affiliate's, long-term disability plan applicable to the Participant, or (B) if there is no such plan applicable to the Participant, "disability" as determined by the Committee.

2.17. "Disaffiliation" means a Subsidiary's or Affiliate's ceasing to be a Subsidiary or Affiliate of the Company for any reason (including as a result of a public offering, or a spin-off or sale by the Company, of the stock of the Subsidiary or Affiliate of the Company) or a sale of a division of the Company or a Subsidiary or Affiliate of the Company.

2.18. "Dividend Equivalents" means the equivalent value (in cash or Shares) of dividends that would otherwise be paid on the Shares subject to an Award but that have not been issued or delivered, as described in Article XI.

2.19. "Effective Date" shall have the meaning ascribed to such term in Section 1.1.

2.20. "Eligible Individual" means any Employee, Non-Employee Director, or Consultant, and any prospective Employee who has accepted an offer of employment from the Company or any Subsidiary or Affiliate.

2.21. "Employee" means any person designated as an employee of the Company, a Subsidiary and/or an Affiliate on the payroll records thereof. An Employee shall not include any individual during any period he or she is classified or treated by the Company, a Subsidiary or an Affiliate as an independent contractor, a Consultant, or any employee of an employment, consulting, or temporary agency or any other entity other than the Company, a Subsidiary and/or an Affiliate without regard to whether such individual is subsequently determined to have been, or is subsequently retroactively reclassified as a common-law employee of the Company, a Subsidiary and/or an Affiliate during such period. For the avoidance of doubt, a Director who would otherwise be an "Employee" within the meaning of this Section shall be considered an Employee for purposes of the Plan.

2.22. "Exchange Act" means the Securities Exchange Act of 1934, as it may be amended from time to time, including the rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.23. "Fair Market Value" means, if the Common Stock is listed on a national securities exchange, as of any given date, the closing price for the Common Stock on such date on the Applicable Exchange, or if Shares were not traded on the Applicable Exchange on such measurement date, then on the next preceding date on which Shares are traded, all as reported by such source as the Committee may select. If the Common Stock is not listed on a national securities exchange, Fair Market Value shall be determined by the Committee in its good faith discretion, and in accordance with a reasonable valuation method as described in Section 409A of the Code.

2.24. "Fiscal Year" means the calendar year, or such other consecutive twelve-month period as the Committee may select.

2.25. "Freestanding SAR" means an SAR that is granted independently of any Options, as described in Article VII.

2.26. "Good Reason" means, unless otherwise provided in an Award Agreement, (i) the definition set forth in any written employment agreement between the Participant and the Company, a Subsidiary or an Affiliate, or (ii) if there is no such employment agreement, or such agreement does not define Good Reason, the occurrence without the Participant's consent of any of the following events, other than in connection with a Termination for Cause or due to Disability: (A) a material reduction by the Company, a Subsidiary or an Affiliate in the Participant's rate of annual base salary from that in effect immediately prior to the Change in Control; (B) a material reduction by the Company, a Subsidiary or Affiliate in the Participant's annual target bonus opportunity from that in effect immediately prior to the Change in Control; or (C) the Company, a Subsidiary or an Affiliate requires the Participant to change the Participant's principal location of work to a location that is in excess of fifty (50) miles from the location thereof immediately prior to the Change in Control. Notwithstanding the foregoing, a Termination of a Participant for Good Reason shall not have occurred unless (i) the Participant gives written notice to the Company, a Subsidiary or an Affiliate, as applicable, of Termination within thirty (30) days after the Participant first becomes aware of the occurrence of the circumstances constituting Good Reason, specifying in reasonable detail the circumstances constituting Good Reason, (ii) the Company, the Subsidiary or the Affiliate, as the case may be, has failed within thirty (30) days after receipt of such notice to cure the circumstances constituting Good Reason, and (iii) the Participant terminates employment within thirty (30) days after the end of such thirty (30) day cure period.

2.27. "Grant Date" means (a) the date on which the Committee (or its designee) by resolution, written consent or other appropriate action selects an Eligible Individual to receive a grant of an Award, determines the number of Shares or other amount to be subject to such Award and, if applicable, determines the Option Price or Grant Price of such Award, or (b) such later date as the Committee (or such designee) shall provide in such resolution, consent or action.

2.28. "Grant Price" means the price established as of the Grant Date of an SAR pursuant to Article VII used to determine whether there is any payment due upon exercise of the SAR.

2.29. "Incentive Stock Option" or "ISO" means a right to purchase Shares under the Plan in accordance with the terms and conditions set forth in Article VI and which is designated as an Incentive Stock Option and which is intended to meet the requirements of Section 422 of the Code.

2.30. "Insider" means an individual who is, on the relevant date, an officer, director or ten percent (10%) beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of any class of the Company's equity securities that is registered pursuant to Section 12 of the Exchange Act, as determined by the Committee in accordance with Section 16 of the Exchange Act.

2.31. "New Employer" means, after a Change in Control, a Participant's employer, or any direct or indirect parent or any direct or indirect majority-owned subsidiary of such employer.

2.32. "Non-Employee Director" means a Director who is not an Employee.

2.33. "Nonqualified Stock Option" or "NQSO" means a right to purchase Shares under the Plan in accordance with the terms and conditions set forth in Article VI and which is not intended to meet the requirements of Section 422 of the Code or otherwise does not meet such requirements.

2.34. "Notice" means notice provided by a Participant to the Company in a manner prescribed by the Committee.

2.35. "Option" or "Stock Option" means an Incentive Stock Option or a Nonqualified Stock Option, as described in Article VI.

2.36. "Option Price" means the price at which a Share may be purchased by a Participant pursuant to an Option.

2.37. "Other Stock-Based Award" means an equity-based or equity-related Award described in Section 10.1, granted in accordance with the terms and conditions set forth in Article X.

2.38. "Participant" means any Eligible Individual as set forth in Article V who holds one or more outstanding Awards.

2.40. "Performance Measure" means the measures, as described in Section 12.1, upon which performance goals are based.

2.41. "Performance Period" means the period of time during which the performance goals must be met in order to determine the degree of payout and/or vesting with respect to, or the amount or entitlement to, an Award.

2.42. "Performance Share" means an Award granted pursuant to Article IX of a unit valued by reference to a designated number of Shares payable, in whole or in part, to the extent applicable performance goals are achieved over a specified period in accordance with Article IX.

2.43. "Performance Unit" means a fixed or variable dollar denominated unit granted pursuant to Article IX, the value of which is determined by the Committee, payable, in whole or in part, to the extent applicable performance goals are achieved over a specified period in accordance with Article IX.

2.44. "Period of Restriction" means the period during which Shares of Restricted Stock or Restricted Stock Units are subject to a substantial risk of forfeiture, and, in the case of Restricted Stock, the transfer of Shares of Restricted Stock is limited in some way, as provided in Article VIII.

2.45. "Plan" means the EVO Payments, Inc. 2018 Omnibus Incentive Stock Plan, as the same may be amended from time to time.

2.47 "Restricted Stock" means an Award granted to a Participant, subject to the Period of Restriction, pursuant to Article VIII.

2.48. "Restricted Stock Unit" means an Award, whose value is equal to a Share, granted to a Participant, subject to the Period of Restriction, pursuant to Article VIII.

2.49. "Rule 16b-3" means Rule 16b-3 under the Exchange Act, or any successor rule, as the same may be amended from time to time.

2.509. "SEC" means the Securities and Exchange Commission.

2.51. "Securities Act" means the Securities Act of 1933, as it may be amended from time to time, including the rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.52. "Share" means a share of Common Stock (including any new, additional or different stock or securities resulting from any change in corporate capitalization as listed in Section 4.4).

2.53. "Stock Appreciation Right" or "SAR" means an Award, granted alone (a "Freestanding SAR") or in connection with a related Option (a "Tandem SAR"), designated as an SAR, pursuant to the terms of Article VII.

2.54. "Subsidiary" means any present or future corporation which is or would be a "subsidiary corporation" of the Company as the term is defined in Section 424(f) of the Code.

2.55. "Substitute Awards" means Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, options or other awards previously granted, or the right or obligation to grant future options or other awards, by a company acquired by the Company, a Subsidiary and/or an Affiliate or with which the Company, a Subsidiary and/or an Affiliate combines, or otherwise in connection with any merger, consolidation, acquisition of property or stock, or reorganization involving the Company, a Subsidiary or an Affiliate, including a transaction described in Section 424(a) of the Code.

2.56. "Termination" or "Termination of Service" means the termination of the applicable Participant's employment with, or performance of services for, the Company or any Affiliate or Subsidiary under any circumstances. A Participant employed by, or performing services for, a Subsidiary or Affiliate or a division of the Company or of a Subsidiary or Affiliate shall be deemed to incur a Termination if such Subsidiary, Affiliate or division ceases to be a Subsidiary or Affiliate or such a division, as the case may be, and the Participant does not immediately thereafter become an employee of, or service provider for, the Company or another Subsidiary or Affiliate.

ARTICLE III.
ADMINISTRATION

3.1. General. The Committee shall have exclusive authority to operate, manage and administer the Plan in accordance with its terms and conditions and applicable laws. Notwithstanding the foregoing, in its absolute discretion, the Board may at any time and from time to time exercise any and all rights, duties and responsibilities of the Committee under the Plan, including establishing procedures to be followed by the Committee, but excluding matters which under any applicable law, regulation or rule, including any exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3), are required to be determined in the sole discretion of the Committee. If and to the extent that the Committee does not exist or cannot function, the Board may take any action under the Plan that would otherwise be the responsibility of the Committee, subject to the limitations set forth in the immediately preceding sentence.

3.2. Authority of the Committee. The Committee shall have sole discretionary authority to grant, pursuant to the terms of the Plan, Awards to those individuals who are eligible to receive Awards under the Plan. Except as limited by law or by the charter or by-laws of the Company, and subject to the provisions herein, the Committee shall have full power, in accordance with the other terms and provisions of the Plan, to:

(a) select Eligible Individuals who may receive Awards under the Plan and become Participants;

(b) determine eligibility for participation in the Plan and decide all questions concerning eligibility for, and the amount of, Awards under the Plan;

(c) determine the sizes and types of Awards;

(d) determine the terms and conditions of Awards, including the Option Prices of Options and the Grant Prices of SARs;

(e) grant Awards as an alternative to, or as the form of payment for grants or rights earned or payable under, other bonus or compensation plans, arrangements or policies of the Company or a Subsidiary or Affiliate;

(f) grant Substitute Awards on such terms and conditions as the Committee may prescribe, subject to compliance with the ISO rules under Section 422 of the Code and the nonqualified deferred compensation rules under Section 409A of the Code, where applicable;

(g) make all determinations under the Plan concerning Termination of any Participant's employment or service with the Company or a Subsidiary or Affiliate, including whether such Termination occurs by reason of Cause, Good Reason, Disability, or in connection with a Change in Control, and whether a leave constitutes a Termination;

(h) determine whether a Change in Control shall have occurred;

(i) construe and interpret the Plan and any agreement or instrument entered into under the Plan, including any Award Agreement;

(j) establish and administer any terms, conditions, restrictions, limitations, forfeiture, vesting or exercise schedule, and other provisions of or relating to any Award;

(k) establish and administer any performance goals in connection with any Awards, including related Performance Measures or other performance criteria and applicable Performance Periods, determine the extent to which any performance goals and/or other terms and conditions of an Award are attained or are not attained, and determine whether, and to what extent, any such performance goals and other material terms applicable to such Awards were in fact satisfied;

(l) construe any ambiguous provisions, correct any defects, supply any omissions and reconcile any inconsistencies in the Plan and/or any Award Agreement or any other instrument relating to any Awards;

(m) establish, adopt, amend, waive and/or rescind rules, regulations, procedures, guidelines, forms and/or instruments for the Plan's operation or administration;

(n) make all valuation determinations relating to Awards and the payment or settlement thereof;

(o) grant waivers of terms, conditions, restrictions and limitations under the Plan or applicable to any Award, or accelerate the vesting or exercisability of any Award;

(p) amend or adjust the terms and conditions of any outstanding Award and/or adjust the number and/or class of shares of stock subject to any outstanding Award;

(q) at any time and from time to time after the granting of an Award, specify such additional terms, conditions and restrictions with respect to such Award as may be deemed necessary or appropriate to ensure compliance with any and all applicable laws or rules, including terms, restrictions and conditions for compliance with applicable securities laws or listing rules, methods of withholding or providing for the payment of required taxes and restrictions regarding a Participant's ability to exercise Options through a cashless (broker-assisted) exercise;

(r) establish any "blackout" period that the Committee in its sole discretion deems necessary or advisable;

(s) exercise all such other authorities, take all such other actions and make all such other determinations as it deems necessary or advisable for the proper operation and/or administration of the Plan; and

(t) notwithstanding any provisions in this Plan, no action shall be taken which will prevent Awards hereunder that are intended to comply with the requirements of Section 409A of the Code from doing so.

3.3. Award Agreements. The Committee shall, subject to applicable laws and rules, determine the date an Award is granted. Each Award shall be evidenced by an Award Agreement; however, two or more Awards granted to a single Participant may be combined in a single Award Agreement. An Award Agreement shall not be a precondition to the granting of an Award; provided, however, that (a) the Committee may, but need not, require as a condition to any Award Agreement's effectiveness, that such Award Agreement be executed on behalf of the Company, a Subsidiary or Affiliate and/or by the Participant to whom the Award evidenced thereby shall have been granted (including by electronic signature or other electronic indication of acceptance), and such executed Award Agreement be delivered to the Company, a Subsidiary or Affiliate and (b) no person shall have any rights under any Award unless and until the Participant to whom such Award shall have been granted has complied with the applicable terms and conditions of the Award. The Committee shall prescribe the form of all Award Agreements, and, subject to the terms and conditions of the Plan, shall determine the content of all Award Agreements. Subject to the other provisions of the Plan, any Award Agreement may be supplemented or amended in writing from time to time as approved by the Committee; provided that the terms and conditions of any such Award Agreement as supplemented or amended are not inconsistent with the provisions of the Plan. In the event of any dispute or discrepancy concerning the terms of an Award, the records of the Committee or its designee shall be determinative.

3.4. Discretionary Authority; Decisions Binding. The Committee shall have full discretionary authority in all matters related to the discharge of its responsibilities and the exercise of its authority under the Plan. All

determinations, decisions, actions and interpretations by the Committee with respect to the Plan and any Award Agreement, and all related orders and resolutions of the Committee shall be final, conclusive and binding on all Participants, the Company and its stockholders, and any Subsidiary or Affiliate and all persons having or claiming to have any right or interest in or under the Plan and/or any Award Agreement. The Committee shall consider such factors as it deems relevant to making or taking such decisions, determinations, actions and interpretations, including the recommendations or advice of any Director or officer or Employee of the Company, any director, officer or Employee of a Subsidiary or Affiliate and such attorneys, consultants and accountants as the Committee may select. A Participant or other holder of an Award may contest a decision or action by the Committee with respect to such person or Award only on the grounds that such decision or action was arbitrary or capricious or was unlawful, and any review of such decision or action shall be limited to determining whether the Committee's decision or action was arbitrary or capricious or was unlawful.

3.5. Attorneys; Consultants. The Committee may consult with counsel who may be counsel to the Company. The Committee may employ such other attorneys and/or consultants, accountants, appraisers, brokers, agents and other persons, any of whom may be an Eligible Individual, as the Committee deems necessary or appropriate. The Committee, the Company, its Subsidiaries or Affiliates and their respective officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. The Committee shall not incur any liability for any action taken in good faith in reliance upon the advice of such counsel or other persons.

3.6. Delegation of Administration. Except to the extent prohibited by applicable law, including any applicable exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3), or the applicable rules of a stock exchange, the Committee may, in its discretion, allocate all or any portion of its responsibilities and powers under this Article III to any one or more of its members and/or delegate all or any part of its responsibilities and powers under this Article III to any person or persons selected by it; provided, however, that the Committee may not delegate to any executive officer of the Company or an Affiliate or Subsidiary, or a committee that includes any such executive officer, the Committee's authority to grant Awards, or the Committee's authority otherwise concerning Awards, awarded to executive officers of the Company or an Affiliate or Subsidiary. Any such authority delegated or allocated by the Committee under this Section 3.6 shall be exercised in accordance with the terms and conditions of the Plan and any rules, regulations or administrative guidelines that may from time to time be established by the Committee, and any such allocation or delegation may be revoked by the Committee at any time.

ARTICLE IV.
SHARES SUBJECT TO THE PLAN

4.1. Number of Shares Available for Grants. The shares of stock subject to Awards granted under the Plan shall be Shares. Such Shares subject to the Plan may be either authorized and unissued shares (which will not be subject to preemptive rights) or previously issued shares acquired by the Company or its Subsidiaries or Affiliates. Subject to adjustment as provided in Section 4.4, the total number of Shares that may be delivered pursuant to Awards under the Plan shall not exceed 15,142,162 Shares, inclusive of the 7,792,162 Shares previously authorized for issuance under the Plan as in effect immediately prior to June 11, 2020, all of which may be granted as ISOs.

4.2. Rules for Calculating Shares Delivered. Subject to, in the case of ISOs, any limitations applicable thereto under the Code, if (a) any Shares are subject to an Option, SAR, or other Award which for any reason expires or is terminated or canceled without having been fully exercised or satisfied, or are subject to any Restricted Stock Award, Restricted Stock Unit Award or other Award granted under the Plan which are forfeited, or (b) any Award based on Shares is settled for cash, expires or otherwise terminates without the issuance of such Shares, the Shares subject to such Award shall, to the extent of any such expiration, termination, cancellation, forfeiture or cash settlement, be available for delivery in connection with future Awards under the Plan. Any Shares delivered under the Plan upon exercise or satisfaction of Substitute Awards shall not reduce the Shares available for delivery under the Plan. If the Option Price of any Option and/or tax withholding obligations relating to any Award are satisfied by delivering Shares to the Company (by either actual delivery or by attestation), the number of such Shares so delivered or attested to shall be deemed delivered for purposes of the limits set forth in Section 4.1. To the extent any Shares subject to an Award are withheld to satisfy the Option Price (in the case of an Option) and/or the tax withholding obligations relating to such Award, such Shares shall be deemed to have been delivered for purposes of

the limits set forth in Section 4.1. Upon the exercise of a SAR, the total number of Shares subject to such exercise shall reduce the number of Shares available for delivery under the Plan.

4.3. Non-Employee Director Awards. The maximum aggregate fair value of equity-based Awards made in any Fiscal Year to any one Non-Employee Director shall not exceed $400,000, with fair value determined as of the Grant Date under applicable accounting standards. For the avoidance of doubt, the annual award limit set forth in this Section 4.3 shall apply solely to Awards granted under this Plan and shall not apply to any Shares granted to a Non-Employee Director in lieu of all or any portion of such Non-Employee Director's cash-based director fees.

4.4. Adjustment Provisions. In the event of a stock dividend, stock split, reverse stock split, share combination or exchange, or recapitalization or similar event affecting the capital structure of the Company (each a "Share Change"), or a merger, amalgamation, consolidation, acquisition of property or shares, separation, spin-off, split-up, other distribution of stock or property (including any extraordinary cash or stock dividend), reorganization, stock rights offering, liquidation, Disaffiliation, or similar event affecting the Company or any Subsidiary or Affiliate of the Company (each, a "Corporate Transaction"), the Committee or the Board shall make such substitutions or adjustments as it deems appropriate and equitable to (A) the aggregate number, class and kind of Shares or other securities reserved for issuance and delivery under the Plan, (B) the number, class and kind of Shares or other securities subject to outstanding Awards; (C) the Option Price, Grant Price or other price of securities subject to outstanding Options, Stock Appreciation Rights and, to the extent applicable, other Awards; and (D) the Award limits set forth in the Plan; provided, however, that the number of Shares subject to any Award shall always be a whole number. In the case of Corporate Transactions, such adjustments may include, without limitation, (1) the cancellation of outstanding Awards in exchange for payments of cash, property or a combination thereof having an aggregate value equal to the value of such Awards, as determined by the Committee or the Board in its discretion (it being understood that in the case of a Corporate Transaction with respect to which holders of Common Stock receive consideration other than publicly traded equity securities of the ultimate surviving entity, any such determination by the Committee that the value of an Option or Stock Appreciation Right shall for this purpose be deemed to be equal to the excess, if any, of the value of the consideration being paid for each Share pursuant to such Corporate Transaction over the exercise price of such Option or Stock Appreciation Right shall conclusively be deemed valid); (2) the substitution of other property (including, without limitation, cash or other securities of the Company and securities of entities other than the Company) for the Shares subject to outstanding Awards; and (3) in connection with any Disaffiliation, arranging for the assumption of Awards, or replacement of Awards with new awards based on other property or other securities (including other securities of the Company and securities of entities other than the Company), by the affected Subsidiary, Affiliate, or division or by the entity that controls such Subsidiary, Affiliate, or division following such Disaffiliation (as well as any corresponding adjustments to Awards that remain based upon the Company securities). The Committee shall also make appropriate adjustments and modifications in the terms of any outstanding Awards to reflect, or related to, any such events, adjustments, substitutions or changes, including modifications of performance goals and changes in the length of Performance Periods. All determinations of the Committee as to adjustments, substitutions and changes, if any, under this Section 4.4 shall be conclusive and binding on the Participants.

4.5. No Limitation on Corporate Actions. The existence of the Plan and any Awards granted hereunder shall not affect in any way the right or power of the Company, any Subsidiary or any Affiliate to make or authorize any adjustment, recapitalization, reorganization or other change in its capital structure or business structure, any merger or consolidation, any issuance of debt, preferred or prior preference stock ahead of or affecting the Shares, additional shares of capital stock or other securities or subscription rights thereto, any dissolution or liquidation, any sale or transfer of all or part of its assets or business or any other corporate act or proceeding.

4.6. Minimum Vesting Period. Each Award (or any portion thereof) granted under the Plan shall be subject to a vesting period of not less than one year from the Grant Date, except where vesting occurs due to (i) a Participant's death or Disability, or solely upon a Change in Control to the extent provided in Section 15.1, or (ii) with respect to Awards which in aggregate do not exceed five percent (5%) of the total number of Shares available under the Plan.

ARTICLE V.
ELIGIBILITY AND PARTICIPATION

5.1. Eligibility. Eligible Individuals shall be eligible to become Participants and receive Awards in accordance with the terms and conditions of the Plan, subject to the limitations on the granting of ISOs set forth in Section 6.9(a).

5.2. Actual Participation. Subject to the provisions of the Plan, the Committee may, from time to time, select Participants from all Eligible Individuals and shall determine the nature and amount of each Award.

ARTICLE VI.
STOCK OPTIONS

6.1. Grant of Options. Subject to the terms and provisions of the Plan, Options may be granted to Participants in such number (subject to Article IV), and upon such terms, and at any time and from time to time as shall be determined by the Committee; provided that no Participant may be granted in any Fiscal Year Options where the aggregate Grant Date fair value of Shares subject to such Options exceeds $10 million. The Committee may grant an Option or provide for the grant of an Option, either from time to time in the discretion of the Committee or automatically upon the occurrence of specified events, including the achievement of performance goals, the satisfaction of an event or condition within the control of the recipient of the Option or within the control of others.

6.2. Award Agreement. Each Option grant shall be evidenced by an Award Agreement that shall specify the Option Price, the maximum duration of the Option, the number of Shares to which the Option pertains, the conditions upon which the Option shall become exercisable and such other provisions as the Committee shall determine, which are not inconsistent with the terms of the Plan. The Award Agreement also shall specify whether the Option is intended to be an ISO or an NQSO. To the extent that any Option does not qualify as an ISO (whether because of its provisions or the time or manner of its exercise or otherwise), such Option, or the portion thereof which does not so qualify, shall constitute a separate NQSO.

6.3. Option Price. The Option Price for each Option shall be determined by the Committee and set forth in the Award Agreement; provided that, subject to Section 6.9(c), the Option Price of an Option shall be not less than one hundred percent (100%) of the Fair Market Value of a Share on the Grant Date of such Option; provided further, that Substitute Awards or Awards granted in connection with an adjustment provided for in Section 4.4, in the form of stock options, shall have an Option Price per Share that is intended to maintain the economic value of the Award that was replaced or adjusted, as determined by the Committee.

6.4. Duration of Options. Each Option granted to a Participant shall expire at such time as the Committee shall determine as of the Grant Date and set forth in the Award Agreement; provided, however, that no Stock Option shall be exercisable later than the tenth (10^{th}) anniversary of its Grant Date.

6.5. Exercise of Options. Options shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall in each instance determine and set forth in the Award Agreement, which need not be the same for each grant or for each Option or Participant. An Award Agreement may provide that the period of time over which an Option other than an ISO may be exercised shall be automatically extended if on the scheduled expiration date of such Option the Participant's exercise of such Option would violate an applicable law or the Participant is subject to a "black-out" period; provided, however, that during such extended exercise period the Option may only be exercised to the extent the Option was exercisable in accordance with its terms immediately prior to such scheduled expiration date; provided further, however, that such extended exercise period shall end not later than thirty (30) days after the exercise of such Option first would no longer violate such law or be subject to such "black-out" period.

6.6. Payment. Options shall be exercised by the delivery of a written notice of exercise to the Company, in a form specified or accepted by the Committee, or by complying with any alternative exercise procedures that may be authorized by the Committee, setting forth the number of Shares with respect to which the Option is to be exercised,

accompanied by full payment for such Shares, which shall include applicable taxes, if any, in accordance with Article XVII. The Option Price upon exercise of any Option shall be payable to the Company in full by certified or bank check or such other instrument as the Committee may accept. If approved by the Committee, and subject to any such terms, conditions and limitations as the Committee may prescribe and to the extent permitted by applicable law, payment of the Option Price, in full or in part, may also be made as follows:

(a) Payment may be made, in whole or in part, in the form of unrestricted and unencumbered Shares (by actual delivery of such Shares or by attestation) already owned by the Participant exercising such Option, or by such Participant and his or her spouse jointly (based on the Fair Market Value of the Common Stock on the date the Option is exercised); provided, however, that, in the case of an Incentive Stock Option, the right to make a payment in the form of such already owned Shares may be authorized only as of the Grant Date of such Incentive Stock Option and provided further that accepting such already owned Shares will not result in any adverse accounting consequences to the Company, as determined by the Committee in its sole discretion.

(b) Payment may be made by delivering a properly executed exercise notice to the Company, together with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds necessary to pay the Option Price, and, if requested, the amount of any federal, state, local or non-United States withholding taxes. To facilitate the foregoing, the Company may, to the extent permitted by applicable law, enter into agreements for coordinated procedures with one or more brokerage firms.

(c) Payment may be made by instructing the Committee to withhold a number of Shares otherwise deliverable to the Participant pursuant to the Option having an aggregate Fair Market Value on the date of exercise equal to the product of: (i) the Option Price multiplied by (ii) the number of Shares in respect of which the Option shall have been exercised.

(d) Payment may be made by any other method approved or accepted by the Committee in its discretion.

Subject to any governing rules or regulations, as soon as practicable after receipt of a written notification of exercise and full payment in accordance with the preceding provisions of this Section 6.6 and satisfaction of tax obligations in accordance with Article XVII, the Company shall deliver to the Participant exercising an Option, in the Participant's name, evidence of book entry Shares, in an appropriate amount based upon the number of Shares purchased under the Option, subject to Section 20.9. Unless otherwise determined by the Committee, all payments under all of the methods described above shall be paid in United States dollars.

6.7. Rights as a Stockholder. No Participant or other person shall become the beneficial owner of any Shares subject to an Option, nor have any rights to dividends or other rights of a stockholder with respect to any such Shares, until a book entry has been created for the Participant with respect to such Shares following exercise of his or her Option in accordance with the provisions of the Plan and the applicable Award Agreement.

6.8. Termination of Employment or Service. The Committee may establish and set forth in the applicable Award Agreement the terms and conditions on which an Option shall remain exercisable, if at all, upon a Termination of the Participant. The Committee may waive or modify these provisions at any time. To the extent that a Participant is not entitled to exercise an Option at the date of his or her Termination, or if the Participant (or other person entitled to exercise the Option) does not exercise the Option to the extent so entitled within the time specified in the Award Agreement or below (as applicable), effective as of the date of such Termination, the Option shall terminate and the Shares underlying the unexercised portion of the Option shall revert to the Plan and become available for future Awards. In no event may an Option be exercised after the expiration date of such Option specified in the applicable Award Agreement, except as provided in the last sentence of Section 6.5. Subject to the last sentence of this Section 6.8, a Participant's Option shall be forfeited upon his or her Termination, except as set forth below:

(a) Death. Upon a Participant's Termination by reason of death, any Option held by such Participant that was vested and exercisable immediately before such Termination may be exercised at any time until the earlier of (A) the first anniversary of the date of such death and (B) the expiration date of such Option specified in the applicable Award Agreement.

(b) Disability. Upon a Participant's Termination by reason of Disability, any Option held by such Participant that was vested and exercisable immediately before such Termination may be exercised at any time until the earlier of (A) the first anniversary of such Termination and (B) the expiration date of such Option specified in the applicable Award Agreement.

(c) For Cause. Upon a Participant's Termination for Cause, any Option held by such Participant shall be forfeited, effective as of such Termination.

(d) Other than Death, Disability or For Cause. Upon a Participant's Termination for any reason other than death, Disability, or for Cause, any Option held by such Participant that was vested and exercisable immediately before such Termination may be exercised at any time until the earlier of (A) the ninetieth (90^{th}) day following such Termination and (B) the expiration date of such Option specified in the applicable Award Agreement.

(e) Death after Termination. Notwithstanding the above provisions of this Section 6.8, if a Participant dies after such Participant's Termination, but while his or her Option remains exercisable as set forth above, such Option may be exercised at any time until the earlier of (A) the first anniversary of the date of such death and (B) the expiration date of such Option specified in the applicable Award Agreement.

Notwithstanding the foregoing provisions of this Section 6.8, the Committee shall have the power, in its discretion, to apply different rules concerning the consequences of a Termination; provided, however, that such rules shall be set forth in the applicable Award Agreement.

6.9. Limitations on Incentive Stock Options.

(a) General. No ISO shall be granted to any Eligible Individual who is not an Employee of the Company or a Subsidiary on the Grant Date of such Option. Any ISO granted under the Plan shall contain such terms and conditions, consistent with the Plan, as the Committee may determine to be necessary to qualify such Option as an "incentive stock option" under Section 422 of the Code. Any ISO granted under the Plan may be modified by the Committee to disqualify such Option from treatment as an "incentive stock option" under Section 422 of the Code.

(b) $100,000 Per Year Limitation. Notwithstanding any intent to grant ISOs, an Option granted under the Plan will not be considered an ISO to the extent that it, together with any other "incentive stock options" (within the meaning of Section 422 of the Code, but without regard to subsection (d) of such Section) under the Plan and any other "incentive stock option" plans of the Company, any Subsidiary and any "parent corporation" of the Company within the meaning of Section 424(e) of the Code, are exercisable for the first time by any Participant during any calendar year with respect to Shares having an aggregate Fair Market Value in excess of $100,000 (or such other limit as may be required by the Code) as of the Grant Date of the Option with respect to such Shares. The rule set forth in the preceding sentence shall be applied by taking Options into account in the order in which they were granted.

(c) Options Granted to Certain Stockholders. No ISO shall be granted to an individual otherwise eligible to participate in the Plan who owns (within the meaning of Section 424(d) of the Code), at the Grant Date of such Option, more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or a Subsidiary or any "parent corporation" of the Company within the meaning of Section 424(e) of the Code. This restriction does not apply if at the Grant Date of such ISO the Option Price of the ISO is at least one hundred ten percent (110%) of the Fair Market Value of a Share on the Grant Date of such ISO, and the ISO by its terms is not exercisable after the expiration of five years from such Grant Date.

ARTICLE VII.
STOCK APPRECIATION RIGHTS

7.1. Grant of SARs. Subject to the terms and conditions of the Plan, SARs may be granted to Participants at any time and from time to time as shall be determined by the Committee. The Committee may grant an SAR (a) in connection with, and at the Grant Date of, a related Option (a Tandem SAR), or (b) independent of, and unrelated to,

an Option (a Freestanding SAR). The Committee shall have complete discretion in determining the number of Shares to which a SAR pertains (subject to Article IV) and, consistent with the provisions of the Plan, in determining the terms and conditions pertaining to any SAR; provided that no Participant may be granted in any Fiscal Year SARs where the aggregate Grant Date fair value of Shares subject to such SARs exceeds $10 million.

7.2. Grant Price. The Grant Price for each SAR shall be determined by the Committee and set forth in the Award Agreement, subject to the limitations of this Section 7.2. The Grant Price for each Freestanding SAR shall be not less than one hundred percent (100%) of the Fair Market Value of a Share on the Grant Date of such Freestanding SAR, except in the case of Substitute Awards or Awards granted in connection with an adjustment provided for in Section 4.4. The Grant Price of a Tandem SAR shall be equal to the Option Price of the related Option.

7.3. Exercise of Tandem SARs. Tandem SARs may be exercised for all or part of the Shares subject to the related Option upon the surrender of the right to exercise the equivalent portion of the related Option. A Tandem SAR shall be exercisable only when and to the extent the related Option is exercisable and may be exercised only with respect to the Shares for which the related Option is then exercisable. A Tandem SAR shall entitle a Participant to elect, in the manner set forth in the Plan and the applicable Award Agreement, in lieu of exercising his or her unexercised related Option for all or a portion of the Shares for which such Option is then exercisable pursuant to its terms, to surrender such Option to the Company with respect to any or all of such Shares and to receive from the Company in exchange therefor a payment described in Section 7.7. An Option with respect to which a Participant has elected to exercise a Tandem SAR shall, to the extent of the Shares covered by such exercise, be canceled automatically and surrendered to the Company. Such Option shall thereafter remain exercisable according to its terms only with respect to the number of Shares as to which it would otherwise be exercisable, less the number of Shares with respect to which such Tandem SAR has been so exercised. Notwithstanding any other provision of the Plan to the contrary, with respect to a Tandem SAR granted in connection with an ISO: (a) the Tandem SAR will expire no later than the expiration of the related ISO; (b) the value of the payment with respect to the Tandem SAR may not exceed the difference between the Fair Market Value of the Shares subject to the related ISO at the time the Tandem SAR is exercised and the Option Price of the related ISO; and (c) the Tandem SAR may be exercised only when the Fair Market Value of the Shares subject to the ISO exceeds the Option Price of the ISO.

7.4. Exercise of Freestanding SARs. Freestanding SARs may be exercised upon whatever terms and conditions the Committee, in its sole discretion, in accordance with the Plan, determines and sets forth in the Award Agreement. An Agreement may provide that the period of time over which a Freestanding SAR may be exercised shall be automatically extended if on the scheduled expiration date of such SAR the Participant's exercise of such SAR would violate an applicable law; provided, however, that during such extended exercise period the SAR may only be exercised to the extent the SAR was exercisable in accordance with its terms immediately prior to such scheduled expiration date; provided further, however, that such extended exercise period shall end not later than thirty (30) days after the exercise of such SAR first would no longer violate such law.

7.5. Award Agreement. Each SAR grant shall be evidenced by an Award Agreement that shall specify the number of Shares to which the SAR pertains, the Grant Price, the term of the SAR, and such other terms and conditions as the Committee shall determine in accordance with the Plan.

7.6. Term of SARs. The term of a SAR granted under the Plan shall be determined by the Committee, in its sole discretion; provided, however, that no SAR shall be exercisable later than the tenth (10^{th}) anniversary of its Grant Date, and that the that the term of any Tandem SAR shall be the same as the related Option.

7.7. Payment of SAR Amount. An election to exercise SARs shall be deemed to have been made on the date of Notice of such election to the Company. As soon as practicable following such Notice, the Participant shall be entitled to receive payment from the Company in an amount determined by multiplying:

(a) The excess of the Fair Market Value of a Share on the date of exercise over the Grant Price of the SAR; by

(b) The number of Shares with respect to which the SAR is exercised.

Notwithstanding the foregoing provisions of this Section 7.7 to the contrary, the Committee may establish and set forth in the applicable Award Agreement a maximum amount per Share that will be payable upon the exercise of a SAR. At the discretion of the Committee, such payment upon exercise of a SAR shall be in cash, in Shares of equivalent Fair Market Value, or in some combination thereof.

7.8. Rights as a Stockholder. A Participant receiving a SAR shall have the rights of a stockholder only as to Shares, if any, actually earned upon satisfaction or achievement of the terms and conditions of the Award, and in accordance with the provisions of the Plan and the applicable Award Agreement, and not with respect to Shares to which such Award relates but for which a book entry is not created for such Participant.

7.9. Termination of Employment or Service. The Committee may establish and set forth in the applicable Award Agreement the terms and conditions under which a SAR shall remain exercisable, if at all, upon a Termination of the Participant; provided, however, that in no event may a SAR be exercised after the expiration date of such SAR specified in the applicable Award Agreement, except as provided in the last sentence of Section 6.5 (in the case of Tandem SARs) or in the last sentence of Section 7.4 (in the case of Freestanding SARs). The provisions of Section 6.8 above shall apply to any SAR as if such SAR were an Option if the Award Agreement evidencing such SAR does not specify the terms and conditions upon which such SAR shall be forfeited or be exercisable or terminate upon, or after, a Termination of the Participant.

ARTICLE VIII.
RESTRICTED STOCK AND RESTRICTED STOCK UNITS

8.1. Awards of Restricted Stock and Restricted Stock Units. Subject to the terms and provisions of the Plan, the Committee, at any time and from time to time, may grant Shares of Restricted Stock and/or Restricted Stock Units to Participants in such amounts as the Committee shall determine; provided that no Participant may be granted in any Fiscal Year an aggregate Grant Date fair value of Shares subject to awards of Restricted Stock or Restricted Stock Units in excess of $10 million. Subject to the terms and conditions of this Article VIII and the Award Agreement, upon creation of a book entry evidencing a Participant's ownership of Shares of Restricted Stock, pursuant to Section 8.6, the Participant shall have all of the rights of a stockholder with respect to such Shares, subject to the terms and restrictions set forth in this Article VIII or the applicable Award Agreement or as determined by the Committee. Restricted Stock Units shall be similar to Restricted Stock, except no Shares are actually awarded to a Participant who is granted Restricted Stock Units on the Grant Date thereof, and such Participant shall have no rights of a stockholder with respect to such Restricted Stock Units.

8.2. Award Agreement. Each Restricted Stock and/or Restricted Stock Unit Award shall be evidenced by an Award Agreement that shall specify the Period of Restriction, the number of Shares of Restricted Stock or the number of Restricted Stock Units granted, and such other provisions as the Committee shall determine in accordance with the Plan.

8.3. Nontransferability of Restricted Stock. Except as provided in this Article VIII, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, encumbered, alienated, hypothecated or otherwise disposed of until the end of the applicable Period of Restriction established by the Committee and specified in the Restricted Stock Award Agreement.

8.4. Period of Restriction and Other Restrictions. The Period of Restriction shall lapse based on a Participant's continuing service or employment with the Company, a Subsidiary or an Affiliate, the achievement of performance goals, the satisfaction of other conditions or restrictions or upon the occurrence of other events, in each case, as determined by the Committee, at its discretion, and stated in the Award Agreement.

8.5. Delivery of Shares, Payment of Restricted Stock Units. Subject to Section 20.9, after the last day of the Period of Restriction applicable to a Participant's Shares of Restricted Stock, and after all conditions and restrictions applicable to such Shares of Restricted Stock have been satisfied or lapse (including satisfaction of any applicable withholding tax obligations), pursuant to the applicable Award Agreement, such Shares of Restricted Stock shall become freely transferable by such Participant. After the last day of the Period of Restriction applicable to a

Participant's Restricted Stock Units, and after all conditions and restrictions applicable to Restricted Stock Units have been satisfied or lapse (including satisfaction of any applicable withholding tax obligations), pursuant to the applicable Award Agreement, such Restricted Stock Units shall be settled by delivery of Shares, a cash payment determined by reference to the then current Fair Market Value of Shares, or a combination of Shares and cash, as determined in the sole discretion of the Committee, either by the terms of the Award Agreement or otherwise.

8.6. Forms of Restricted Stock Awards. Each Participant who receives an Award of Shares of Restricted Stock shall be issued "book entry" Shares (i.e., a computerized or manual entry) in the records of the Company or its transfer agent in the name of the Participant who has received the Award. Such records of the Company or such agent shall, absent manifest error, be binding on all Participants who receive Restricted Stock Awards. Such records shall also refer to the terms, conditions and restrictions applicable to such Award, substantially in the following form:

> "The transferability of the shares of stock represented hereby are subject to the terms and conditions (including forfeiture) of the EVO Payments, Inc. Second Amended and Restated 2018 Omnibus Incentive Stock Plan and an Award Agreement, as well as the terms and conditions of applicable law. Copies of such plan and agreement are on file at the offices of EVO Payments, Inc."

The Committee may require a Participant who receives book entry Shares evidencing a Restricted Stock Award to immediately deposit a stock power or other appropriate instrument of transfer, endorsed in blank by the Participant, with signatures guaranteed in accordance with the Exchange Act if required by the Committee, with the Secretary of the Company or an escrow holder as provided in the immediately following sentence. The Secretary of the Company or such escrow holder as the Committee may appoint shall retain custody of the Shares representing a Restricted Stock Award until the Period of Restriction and any other restrictions imposed by the Committee or under the Award Agreement with respect to the Shares evidenced by such certificate expire or shall have been removed. The use of book entries to evidence the ownership of Shares of Restricted Stock, in accordance with this Section 8.6, shall not affect the rights of Participants as owners of the Shares of Restricted Stock awarded to them, nor affect the restrictions applicable to such Shares under the Award Agreement or the Plan, including the Period of Restriction.

8.7. Voting Rights. Unless otherwise determined by the Committee and set forth in a Participant's Award Agreement, to the extent permitted or required by law, as determined by the Committee, Participants holding Shares of Restricted Stock shall be granted the right to exercise full voting rights with respect to those Shares during the Period of Restriction. A Participant shall have no voting rights with respect to any Restricted Stock Units.

8.8. Dividends and Other Distributions. During the Period of Restriction, Participants holding Shares of Restricted Stock shall be credited with any cash dividends paid with respect to such Shares while they are so held, and such dividends shall be accrued and paid to the Participants if and when their rights vest at the end of the Period of Restriction. Except as set forth in the Award Agreement, in the event of (a) any adjustment as provided in Section 4.4, or (b) any shares or securities are received as a dividend, or an extraordinary dividend is paid in cash, on Shares of Restricted Stock, any new or additional Shares or securities or any extraordinary dividends paid in cash received by a recipient of Restricted Stock shall be subject to the same terms and conditions, including the Period of Restriction, as relate to the original Shares of Restricted Stock. A Participant shall have no dividend rights with respect to any Restricted Stock Units.

8.9. Termination of Employment or Service. Except as otherwise provided in this Section 8.9, during the Period of Restriction, any Restricted Stock Units and/or Shares of Restricted Stock held by a Participant shall be forfeited and revert to the Company (or, if Shares of Restricted Stock were sold to the Participant, the Participant shall be required to resell such Shares to the Company at cost) upon the Participant's Termination or the failure to meet or satisfy any applicable performance goals or other terms, conditions and restrictions to the extent set forth in the applicable Award Agreement. Each applicable Award Agreement shall set forth the extent to which, if any, the Participant shall have the right to retain Restricted Stock Units and/or Shares of Restricted Stock, then subject to the Period of Restriction, following such Participant's Termination. Such provisions shall be determined in the sole discretion of the Committee, shall be included in the applicable Award Agreement, need not be uniform among all such Awards issued pursuant to the Plan, and may reflect distinctions based on the reasons for, or circumstances of, such Termination.

ARTICLE IX.
PERFORMANCE SHARES, PERFORMANCE UNITS, AND CASH-BASED AWARDS

9.1. Grant of Performance Shares, Performance Units and Cash-Based Awards. Subject to the terms of the Plan, Performance Shares, Performance Units, and/or Cash-Based Awards may be granted to Participants in such amounts and upon such terms, and at any time and from time to time, as shall be determined by the Committee, in accordance with the Plan; provided that no Participant may be granted in any Fiscal Year Performance Units amounting to more than $10 million, Performance Shares where the aggregate Grant Date fair value of Shares subject to such awards of Performance Shares exceeds $10 million or Cash-Based Awards amounting to more than $10 million. A Performance Share, Performance Unit or Cash-Based Award entitles the Participant who receives such Award to receive Shares or cash upon the attainment of applicable performance goals for the applicable Performance Period, and/or satisfaction of other terms and conditions, in each case determined by the Committee, and which may be set forth in the Award Agreement. Such entitlements of a Participant with respect to his or her outstanding Performance Share, Performance Unit or Cash-Based Award shall be reflected by a bookkeeping entry in the records of the Company, unless otherwise provided by the Award Agreement. The terms and conditions of such Awards shall be consistent with the Plan and set forth in the Award Agreement and need not be uniform among all such Awards or all Participants receiving such Awards.

9.2. Earned Performance Shares, Performance Units and Cash-Based Awards. Performance Shares, Performance Units and Cash-Based Awards shall become earned, in whole or in part, based upon the attainment of performance goals specified by the Committee and/or the occurrence of any event or events and/or satisfaction of such terms and conditions, including a Change in Control, as the Committee shall determine, either at or after the Grant Date. The Committee shall determine the extent to which any applicable performance goals and/or other terms and conditions of a Performance Unit, Performance Share or Cash-Based Award are attained or not attained following conclusion of the applicable Performance Period. The Committee may, in its discretion, waive any such performance goals and/or other terms and conditions relating to any such Award.

9.3. Form and Timing of Payment of Performance Units, Performance Shares and Cash-Based Awards. Payment of earned Performance Units, Performance Shares and Cash-Based Awards shall be as determined by the Committee and as set forth in the Award Agreement. Subject to the terms of the Plan, the Committee, in its sole discretion, may pay earned Performance Units, Performance Shares and Cash-Based Awards in the form of cash or in Shares (or in a combination thereof) which have an aggregate Fair Market Value equal to the value of the earned Performance Units, Performance Shares or Cash-Based Awards following conclusion of the Performance Period and the Committee's determination of attainment of applicable performance goals and/or other terms and conditions in accordance with Section 9.2. Such Shares may be granted subject to any restrictions that may be imposed by the Committee, including a Period of Restriction or mandatory deferral. The determination of the Committee with respect to the form of payment of such Awards shall be set forth in the Award Agreement pertaining to the grant of the Award.

9.4. Rights as a Stockholder. A Participant receiving a Performance Unit, Performance Share or Cash-Based Award shall have the rights of a stockholder only as to Shares, if any, actually received by the Participant upon satisfaction or achievement of the terms and conditions of such Award and not with respect to Shares subject to the Award but not actually issued to such Participant.

9.5. Termination of Employment or Service. Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Performance Units, Performance Shares and/or Cash-Based Awards following such Participant's Termination. Such provisions shall be determined in the sole discretion of the Committee, shall be included in the applicable Award Agreement, need not be uniform among all such Awards issued pursuant to the Plan, and may reflect distinctions based on the reasons for Termination.

ARTICLE X.
STOCK-BASED AWARDS

10.1. Other Stock-Based Awards. The Committee may grant types of equity-based or equity-related Awards not otherwise described by the terms of the Plan (including the grant or offer for sale of unrestricted Shares), in such

amounts (subject to Article IV) and subject to such terms and conditions, as the Committee shall determine; provided that no Participant may be granted in any Fiscal Year Other Stock-Based Awards where the aggregate Grant Date fair value of Shares subject to such Other Stock-Based Awards exceeds $10 million. More specifically, grants of equity-based or equity-related Awards can be made to pay all or a portion of a Participant's salary or bonus or in addition to a Participant's salary or bonus. Such Other Stock-Based Awards may involve the transfer of actual Shares to Participants, or payment in cash or otherwise of amounts based on the value of Shares and may include Awards designed to comply with or take advantage of the applicable local laws of jurisdictions other than the United States.

10.2. Value of Other Stock-Based Awards. Each Other Stock-Based Award shall be expressed in terms of Shares or units based on Shares, as determined by the Committee. The Committee may establish performance goals in its discretion, and any such performance goals shall be set forth in the applicable Award Agreement. If the Committee exercises its discretion to establish performance goals, the number and/or value of Other Stock-Based Awards that will be paid out to the Participant will depend on the extent to which such performance goals are met.

10.3. Payment of Other Stock-Based Awards. Payment, if any, with respect to an Other Stock-Based Award shall be made in accordance with the terms of the Award, as set forth in the Award Agreement, in cash, Shares or a combination of cash and Shares, as the Committee determines.

10.4. Termination of Employment or Service. The Committee shall determine the extent to which the Participant shall have the right to receive Other Stock-Based Awards following the Participant's Termination. Such provisions shall be determined in the sole discretion of the Committee, such provisions may be included in the applicable Award Agreement, but need not be uniform among all Other Stock-Based Awards issued pursuant to the Plan, and may reflect distinctions based on the reasons for Termination.

ARTICLE XI.
DIVIDENDS AND DIVIDEND EQUIVALENTS

11.1. Dividends. Any dividends payable with respect to any unvested Award shall be accrued and paid at the same time that the underlying Award becomes vested. In the event of a forfeiture, all rights to such Award, including any dividends that may have been accrued and withheld, shall terminate without further action or obligation on the part of the Company.

11.2. Dividend Equivalents. Unless otherwise provided by the Committee, no adjustment shall be made in the Shares issuable or taken into account under Awards on account of cash dividends that may be paid or other rights that may be issued to the holders of Shares prior to issuance of such Shares under such Award. The Committee may grant Dividend Equivalents based on the dividends declared on Shares that are subject to any Award, other than an Option or SAR, including any Award the payment or settlement of which is deferred pursuant to Section 20.6. Dividend Equivalents may be credited as of the dividend payment dates, during the period between the Grant Date of the Award and the date the Award becomes payable or terminates or expires. Dividend Equivalents may be subject to any limitations and/or restrictions determined by the Committee. Dividend Equivalents shall be converted to cash or additional Shares by such formula and at such time, and shall be paid at such times, as may be determined by the Committee. Notwithstanding the foregoing, Dividend Equivalents shall not be payable until and to the extent the underlying Award vests or is exercised. No Dividend Equivalents shall relate to Shares underlying an Option or SAR.

ARTICLE XII.
PERFORMANCE MEASURES

12.1. Performance Measures.

The objective performance goals upon which the granting, payment and/or vesting of Awards, including Performance Shares or Performance Units, may occur shall be based on any one or more of the Performance Measures selected from time to time by the Committee, including, but not limited to, the following:

net earnings or net income (before or after taxes); basic or diluted earnings per share (before or after taxes); cash earnings or cash earnings per share (and related growth measures); net income per share; net revenue or net revenue growth; gross revenue; gross profit or gross profit growth; net operating profit (before or after taxes); return on assets, capital, invested capital, equity, or sales; cash flow (including, but not limited to, operating cash flow, free cash flow, and cash flow return on capital); earnings before or after taxes, interest, depreciation and/or amortization (EBITDA), adjusted EBITDA or related growth measures; gross or operating margins; including any of the foregoing measures on an adjusted basis; as well as improvements in capital structure; budget and expense management; productivity ratios; economic value added or other value added measurements; Share price (including, but not limited to, growth measures and total shareholder return); expense targets; margins; operating efficiency; working capital targets; enterprise value; completion of acquisitions or business expansion; personal performance objectives established for an individual Participant or group of Participants; and cost reductions or savings.

Any Performance Measures may be used to measure the performance of the Company, Subsidiaries and/or any Affiliates or any business unit, division, service or product of the Company, its Affiliates, and/or Subsidiaries or any combination thereof, over such period or periods, as the Committee may deem appropriate, or any of the above Performance Measures as compared to the performance of one or more comparator companies, or published or special index that the Committee, in its sole discretion, deems appropriate, or the Committee may select any relevant Performance Measure as compared to any stock market index or indices, growth rates or trends.

12.2. Evaluation of Performance.

The Committee may provide in the Award Agreement with respect to any such Award that any evaluation of performance shall include or exclude any of the following events that occur during a Performance Period: (a) gains or losses on sales or dispositions, (b) asset write-downs, (c) changes in tax law or rate, including the impact on deferred tax liabilities, (d) the cumulative effect of changes in accounting principles or changes in accounting policies, (e) events of an "unusual nature" and/or of a type that indicate "infrequency of occurrence," each as defined in FASB Accounting Standards Update 2015 – 01, discussed in the Company's financial statements or notes thereto appearing in the Company's Annual Report in Form 10K, and/or in management's discussion and analysis of financial performance appearing in such Annual Report, (f) acquisitions occurring after the start of a Performance Period or unbudgeted costs incurred related to future acquisitions, (g) operations discontinued, divested or restructured, including severance costs, (h) gains or losses on refinancing or extinguishment of debt, (i) foreign exchange gains and losses and (j) any similar event or condition specified in such Award Agreement.

12.3. Adjustment Under Performance-Based Awards.

Notwithstanding any provision of the Plan to the contrary, (a) the Committee may adjust upwards or downwards any amount payable, or other benefits granted, issued, retained and/or vested pursuant to such an Award on account of satisfaction of the applicable performance goals on the basis of such further considerations as the Committee in its discretion shall determine, and (b) the Committee may waive the achievement of the applicable performance goals, as determined in the Committee's sole discretion.

ARTICLE XIII.
TRANSFERABILITY OF AWARDS; BENEFICIARY DESIGNATION

13.1. Transferability of Incentive Stock Options. No ISO or Tandem SAR granted in connection with an ISO may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than (i) by will or by the laws of descent and distribution; (ii) to the extent permitted by the Code, by gift or transfer to any trust or estate in which the original ISO recipient or such recipient's spouse or other immediate relative has a substantial beneficial interest, or to a spouse or other immediate relative, provided that any such transfer is permitted subject to Rule 16b-3 issued pursuant to the Exchange Act as in effect when such transfer occurs and the Board does not rescind this provision prior to such transfer; or (iii) in accordance with Section 13.3. No ISO or Tandem SAR shall be transferrable pursuant to a domestic relations order or similar order. Further, all ISOs and Tandem SARs granted in connection with ISOs granted to a Participant shall be exercisable during his or her lifetime only by such Participant.

13.2. All Other Awards. Except as otherwise provided in Section 8.5 or Section 13.3 or a Participant's Award Agreement or otherwise determined at any time by the Committee, no Award granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than (i) by will or by the laws of descent and distribution, or (ii) by gift or transfer to any trust or estate in which the original Award recipient or such recipient's spouse of other immediate relative has a substantial beneficial interest, or to a spouse or other immediate relative, provided that any such transfer is permitted subject to Rule 16b-3 issued pursuant to the Exchange Act as in effect when such transfer occurs and the Board does not rescind this provision prior to such transfer; provided that the Committee may in its discretion permit further transferability, on a general or a specific basis, and may impose conditions and limitations on any permitted transferability, subject to Section 13.1 and any applicable Period of Restriction; provided further, however, that no Award may be transferred for value or other consideration without first obtaining approval thereof by the stockholders of the Company and no Award shall be transferable pursuant to a domestic relations order or similar order. Further, except as otherwise provided in a Participant's Award Agreement or otherwise determined at any time by the Committee, or unless the Committee decides to permit further transferability, subject to any applicable Period of Restriction, all Awards granted to a Participant under the Plan, and all rights with respect to such Awards, shall be exercisable or available during his or her lifetime only by or to such Participant. With respect to those Awards, if any, that are permitted to be transferred to another individual, references in the Plan to exercise or payment related to such Awards by or to the Participant shall be deemed to include, as determined by the Committee, the Participant's permitted transferee. In the event any Award is exercised by or otherwise paid to the executors, administrators, heirs or distributees of the estate of a deceased Participant, or such a Participant's beneficiary, or the transferee of an Award, in any such case, pursuant to the terms and conditions of the Plan and the applicable Agreement and in accordance with such terms and conditions as may be specified from time to time by the Committee, the Company shall be under no obligation to issue Shares thereunder unless and until the Company is satisfied, as determined in the discretion of the Committee, that the person or persons exercising such Award, or to receive such payment, are the duly appointed legal representative of the deceased Participant's estate or the proper legatees or distributees thereof or the named beneficiary of such Participant, or the valid transferee of such Award, as applicable. Any purported assignment, transfer or encumbrance of an Award that does not comply with this Section 13.2 shall be void and unenforceable against the Company.

13.3. Beneficiary Designation. Each Participant may, from time to time, name any beneficiary or beneficiaries who shall be permitted to exercise his or her Option or SAR or to whom any benefit under the Plan is to be paid in case of the Participant's death before he or she fully exercises his or her Option or SAR or receives any or all of such benefit. Each such designation shall revoke all prior designations by the same Participant, shall be in a form prescribed by the Committee, and will be effective only when filed by the Participant in writing with the Committee during the Participant's lifetime. In the absence of any such beneficiary designation, a Participant's unexercised Option or SAR, or amounts due but remaining unpaid to such Participant, at the Participant's death, shall be exercised or paid as designated by the Participant by will or by the laws of descent and distribution.

ARTICLE XIV.
RIGHTS OF PARTICIPANTS

14.1. Rights or Claims. No person shall have any rights or claims under the Plan except in accordance with the provisions of the Plan and any applicable Award Agreement. The liability of the Company and any Subsidiary or

Affiliate under the Plan is limited to the obligations expressly set forth in the Plan, and no term or provision of the Plan may be construed to impose any further or additional duties, obligations, or costs on the Company, any Subsidiary or any Affiliate thereof or the Board or the Committee not expressly set forth in the Plan. The grant of an Award under the Plan shall not confer any rights upon the Participant holding such Award other than such terms, and subject to such conditions, as are specified in the Plan as being applicable to such type of Award, or to all Awards, or as are expressly set forth in the Award Agreement evidencing such Award. Without limiting the generality of the foregoing, neither the existence of the Plan nor anything contained in the Plan or in any Award Agreement shall be deemed to:

(a) Give any Eligible Individual the right to be retained in the service of the Company, an Affiliate and/or a Subsidiary, whether in any particular position, at any particular rate of compensation, for any particular period of time or otherwise;

(b) Restrict in any way the right of the Company, an Affiliate and/or a Subsidiary to terminate, change or modify any Eligible Individual's employment or service at any time with or without Cause;

(c) Confer on any Eligible Individual any right of continued relationship with the Company, an Affiliate and/or a Subsidiary, or alter any relationship between them, including any right of the Company or an Affiliate or Subsidiary to terminate, change or modify its relationship with an Eligible Individual;

(d) Constitute a contract of employment or service between the Company or any Affiliate or Subsidiary and any Eligible Individual, nor shall it constitute a right to remain in the employ or service of the Company or any Affiliate or Subsidiary;

(e) Give any Eligible Individual the right to receive any bonus, whether payable in cash or in Shares, or in any combination thereof, from the Company, an Affiliate and/or a Subsidiary, nor be construed as limiting in any way the right of the Company, an Affiliate and/or a Subsidiary to determine, in its sole discretion, whether or not it shall pay any Eligible Individual bonuses, and, if so paid, the amount thereof and the manner of such payment; or

(f) Give any Participant any rights whatsoever with respect to an Award except as specifically provided in the Plan and the Award Agreement.

14.2. Adoption of the Plan. The adoption of the Plan shall not be deemed to give any Eligible Individual or any other individual any right to be selected as a Participant or to be granted an Award, or, having been so selected, to be selected to receive a future Award.

14.3. Vesting. Notwithstanding any other provision of the Plan, a Participant's right or entitlement to exercise or otherwise vest in any Award not exercisable or vested at the Grant Date thereof shall only result from continued employment, or continued services as a Non-Employee Director or Consultant, as the case may be, with the Company or any Subsidiary or Affiliate, or satisfaction of any performance goals or other conditions or restrictions applicable, by its terms, to such Award, except, in each such case, as the Committee may, in its discretion, expressly determine otherwise.

14.4. No Effects on Benefits; No Damages. Payments and other compensation received by a Participant under an Award are not part of such Participant's normal or expected compensation for any purpose, including calculating termination, indemnity, severance, resignation, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments under any laws, plans, contracts, policies, programs, arrangements, or otherwise. A Participant shall, by participating in the Plan, waive any and all rights to compensation or damages in consequence of Termination of such Participant for any reason whatsoever, whether lawfully or otherwise, insofar as those rights arise or may arise from such Participant ceasing to have rights under the Plan as a result of such Termination, or from the loss or diminution in value of such rights or entitlements, including by reason of the operation of the terms of the Plan or the provisions of any statute or law relating to taxation. No claim or entitlement to compensation or damages arises from the termination of the Plan or diminution in value of any Award or Shares purchased or otherwise received under the Plan.

14.5. One or More Types of Awards. A particular type of Award may be granted to a Participant either alone or in addition to other Awards under the Plan.

ARTICLE XV.
CHANGE IN CONTROL

15.1. Change in Control.

(a) Default Vesting Provisions. Unless otherwise provided for in an Award Agreement or employment agreement, and except to the extent that an Award meeting the requirements of Section 15.1(b) (a "Replacement Award") is provided to the Participant to replace an existing Award (the "Replaced Award"), upon a Change in Control, all then-outstanding Awards held by a Participant and not previously vested shall become 100% vested; provided that any performance-based vesting conditions shall be deemed achieved based on the greater of (i) target performance and (ii) actual performance as determined by the Committee through the date of the Change in Control (unless the Committee determines that measurement of actual performance cannot reasonably be assessed, in which case performance shall be deemed achieved based on target performance). Awards that become vested pursuant to this Section 15.1(a) shall be settled in cash, Shares or a combination of cash and Shares as provided for under the applicable Award Agreement upon or within thirty (30) days following the Change in Control (except to the extent that settlement of the Award must be made pursuant to its original payment schedule in order to comply with Section 409A of the Code).

(b) Replacement Award.

(i) An Award shall qualify as a Replacement Award if: (i) it is of the same type as the Replaced Award (or, it is of a different type as the Replaced Award, provided that the Committee, as constituted immediately prior to the Change in Control, finds such type acceptable); (ii) it has an intrinsic value at least equal to the value of the Replaced Award; (iii) it relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control; (iv) its terms and conditions comply with Section 15.1(b)(ii); (v) vesting conditions continue on the same terms as set forth in the Replaced Award; and (vi) its other terms and conditions are not less favorable to the holder of the Award than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). Without limiting the generality of the foregoing, a Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 15.1(b) are satisfied shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion. Without limiting the generality of the foregoing, the Committee may determine the value of Awards and Replacement Awards that are Options or Stock Appreciation Rights by reference to either their intrinsic value or their fair value.

(ii) Unless otherwise provided for in an Award Agreement or employment agreement, upon an involuntary termination of service of a Participant by the Company or its successor other than for Cause within twelve (12) months following the Change in Control, all Replacement Awards held by the Participant shall become fully vested and free of restrictions. Any such Replacement Awards in the form of (i) Options or Stock Appreciation Rights shall remain fully exercisable according to the terms of the applicable Award agreement, and (ii) other Awards shall be paid or settled upon or within thirty (30) days of such Participant's termination of service. Notwithstanding the foregoing, with respect to any Award that is considered deferred compensation subject to Section 409A of the Code, settlement of such Award shall be made pursuant to its original schedule if necessary to comply with Section 409A of the Code.

(c) Cashout of Awards.

(i) Unless otherwise provided for in an Award Agreement and in all events subject to the requirements of Section 15.1(a), in the event of a Change in Control, with respect to any outstanding Option or Stock Appreciation Right, the Committee shall have discretion to cause a cash payment to be made to the person who then holds such Option or Stock Appreciation Right, in lieu of the right to exercise such Option or Stock Appreciation Right or any portion thereof. In the event the Committee exercises its discretion to cause such cash payment to be made, the amount of such cash payment shall be equal to the amount by which (i) the aggregate fair market value (on the date of the Change in Control) of the shares of Common Stock that are subject to such Option or Stock Appreciation Right exceeds (ii) the aggregate exercise price under such Option or Stock Appreciation Right. If the

aggregate Fair Market Value (on the date of the Change in Control) of the shares of Common Stock that are subject to such Option or Stock Appreciation Right is less than the aggregate exercise price of such shares under such Option or Stock Appreciation Right, such Option or Stock Appreciation Right shall be cancelled without any payment.

(ii) Unless otherwise provided for in an Award Agreement and subject to the requirements of Section 15.1(a), in the event of a Change in Control, with respect to an Award (other than an Option or Stock Appreciation Rights) that would otherwise be payable in shares of Common Stock, the Committee shall have discretion to cause the payment of such Award to be made in cash instead of shares of Common Stock. In the event the Committee exercises its discretion to cause such cash payment to be made, the amount of such cash payment shall be equal to the aggregate Fair Market Value, on the date of the Change in Control, of the shares of Common Stock that would otherwise then be payable under such Award.

(iii) In the event the terms of a transaction impose an escrow, holdback, earnout or similar condition on payments to shareholders of the Company, the Committee may, in its discretion, require that amounts payable to Participants under or with respect to any Award in connection with such transaction also be subject to escrow, holdback, earnout or similar conditions on similar terms and conditions as such provisions apply to the shareholders of the Company, provided, however, that any such payments are required to be made by the fifth anniversary of such transaction or otherwise comply with Section 409A of the Code.

15.2 No Implied Rights; Other Limitations. No Participant shall have any right to prevent the consummation of any of the acts described in Section 4.4 or 15.1 affecting the number of Shares available to, or other entitlement of, such Participant under the Plan or such Participant's Award. Any actions or determinations of the Committee under this Article XV need not be uniform as to all outstanding Awards, nor treat all Participants identically. Notwithstanding the adjustments described in Section 15.1, in no event may any Option or SAR be exercised after ten (10) years from the Grant Date thereof, and any changes to ISOs pursuant to this Article XV shall, unless the Committee determines otherwise, only be effective to the extent such adjustments or changes do not cause a "modification" (within the meaning of Section 424(h)(3) of the Code) of such ISOs or adversely affect the tax status of such ISOs.

15.3 Termination, Amendment, and Modifications of Change in Control Provisions. Notwithstanding any other provision of the Plan (but subject to the limitations of the last sentence of Section 16.1 and Section 16.2) or any Award Agreement provision, the provisions of this Article XV may not be terminated, amended, or modified on or after the date of a Change in Control to materially impair any Participant's Award theretofore granted and then outstanding under the Plan without the prior written consent of such Participant.

15.4 Excess Parachute Payments. It is recognized that under certain circumstances: (a) payments or benefits provided to a Participant might give rise to an "excess parachute payment" within the meaning of Section 280G of the Code; and (b) it might be beneficial to a Participant to disclaim some portion of the payment or benefit in order to avoid such "excess parachute payment" and thereby avoid the imposition of an excise tax resulting therefrom; and (c) under such circumstances it would not be to the disadvantage of the Company to permit the Participant to disclaim any such payment or benefit in order to avoid the "excess parachute payment" and the excise tax resulting therefrom.

Accordingly, the Participant may, at the Participant's option, exercisable at any time or from time to time, disclaim any entitlement to any portion of the payment or benefits arising under this Plan which would constitute "excess parachute payments," and it shall be the Participant's choice as to which payments or benefits shall be so surrendered, if and to the extent that the Participant exercises such option, so as to avoid "excess parachute payments" provided, however, that Participant must first surrender payments or benefits that are payable in the same calendar year as the event giving rise to such "excess parachute payment" and, if additional payments or benefits are surrendered, must then surrender payments or benefits that are payable in the immediately succeeding calendar year and provided further that no payment or benefit that is surrendered shall affect the amount of payment or benefit payable in a subsequent calendar year.

ARTICLE XVI.
AMENDMENT, MODIFICATION, AND TERMINATION

16.1. Amendment, Modification, and Termination. The Board may, at any time and with or without prior notice, amend, alter, suspend, or terminate the Plan, and the Committee may, to the extent permitted by the Plan, amend the terms of any Award theretofore granted, including any Award Agreement, in each case, retroactively or prospectively; provided, however, that no such amendment, alteration, suspension, or termination of the Plan shall be made which, without first obtaining approval of the stockholders of the Company (where such approval is necessary to satisfy (i) the then-applicable requirements of Rule 16b-3, (ii) any requirements under the Code relating to ISOs, or (iii) any applicable law, regulation or rule (including the applicable regulations and rules of the SEC and any national securities exchange)), would:

(a) except as is provided in Section 4.4, increase the maximum number of Shares which may be sold or awarded under the Plan or increase the maximum limitations set forth in the Plan;

(b) except as is provided in Section 4.4, decrease the minimum Option Price or Grant Price requirements of Sections 6.3 and 7.2, respectively;

(c) change the class of persons eligible to receive Awards under the Plan;

(d) extend the duration of the Plan or the maximum period during which Options or SARs may be exercised under Section 6.4 or 7.6, as applicable; or

(e) otherwise require stockholder approval to comply with any applicable law, regulation or rule (including the applicable regulations and rules of the SEC and any national securities exchange).

In addition, (A) no such amendment, alteration, suspension or termination of the Plan or any Award theretofore granted, including any Award Agreement, shall be made which would materially impair the previously accrued rights of a Participant under any outstanding Award without the written consent of such Participant, provided, however, that the Board may amend or alter the Plan and the Committee may amend or alter any Award, including any Award Agreement, either retroactively or prospectively, without the consent of the applicable Participant, (x) so as to preserve or come within any exemptions from liability under Section 16(b) of the Exchange Act, pursuant to the rules and releases promulgated by the SEC (including Rule 16b-3), or (y) if the Board or the Committee determines in its discretion that such amendment or alteration either (I) is required or advisable for the Company, the Plan or the Award to satisfy, comply with or meet the requirements of any law, regulation, rule or accounting standard or (II) is not reasonably likely to significantly diminish the benefits provided under such Award, or that such diminishment has been or will be adequately compensated, and (B) except in connection with a Share Change or Corporate Transaction or as otherwise provided in Section 4.4, but notwithstanding any other provisions of the Plan, neither the Board nor the Committee may take any action: (1) to amend the terms of an outstanding Option or SAR to reduce the Option Price or Grant Price thereof, cancel an Option or SAR and replace it with a new Option or SAR with a lower Option Price or Grant Price, or that has an economic effect that is the same as any such reduction or cancellation; or (2) to cancel an outstanding Option or SAR in exchange for the grant of another type of Award, without, in each such case, first obtaining approval of the stockholders of the Company of such action.

16.2. Adjustment of Awards Upon the Occurrence of Certain Unusual or Nonrecurring Events. The Board or the Committee shall make such adjustments in the terms and conditions of, and the criteria included in, Awards as the Board or the Committee deems appropriate and equitable in recognition of unusual or nonrecurring events (including the events described in Section 4.4) affecting the Company or its Subsidiaries or Affiliates or the financial statements of the Company or its Subsidiaries or Affiliates or of changes in applicable laws, regulations, rules or accounting principles. The Committee shall determine any adjustment pursuant to this Section 16.2 after taking into account, among other things, the requirements of the Code to the extent applicable, including the provisions of the Code applicable to Incentive Stock Options and Section 409A of the Code. The determination of the Committee as to the foregoing adjustments, if any, shall be conclusive and binding on Participants under the Plan.

ARTICLE XVII.
TAX WITHHOLDING AND OTHER TAX MATTERS

17.1. Tax Withholding. The Company and/or any Subsidiary or Affiliate are authorized to withhold from any Award granted or payment due under the Plan the amount of all federal, state, local and non-United States taxes due in respect of such Award or payment and take any such other action as may be necessary or appropriate, as determined by the Committee, to satisfy all obligations for the payment of such taxes. No later than the date as of which an amount first becomes includible in the gross income or wages of a Participant for federal, state, local, or non-U.S. tax purposes with respect to any Award, such Participant shall pay to the Company, or make arrangements satisfactory to the Committee regarding the payment of, any federal, state, local or non-U.S. taxes or social security (or similar) contributions of any kind required by law to be withheld with respect to such amount. The obligations of the Company under the Plan shall be conditional on such payment or satisfactory arrangements (as determined by the Committee in its discretion), and the Company and the Subsidiaries and Affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to such Participant, whether or not under the Plan.

17.2. Withholding or Tendering Shares. Without limiting the generality of Section 17.1, subject to any applicable laws, the Committee may in its discretion permit a Participant to satisfy or arrange to satisfy, in whole or in part, the tax obligations incident to an Award by: (a) electing to have the Company withhold Shares or other property otherwise deliverable to such Participant pursuant to his or her Award (provided, however, that the amount of any Shares so withheld shall not exceed the amount necessary to satisfy required federal, state, local and non-United States withholding obligations using the minimum statutory withholding rates, or such greater amount that the Committee determines is permitted by law, for federal, state, local and/or non-U.S. tax purposes, including payroll taxes, that are applicable to supplemental taxable income), and/or (b) tendering to the Company Shares already owned by such Participant, or by such Participant and his or her spouse jointly, (provided, however, that tendering of such Shares will not result in any adverse accounting consequences, as determined by the Committee in its sole discretion), in each case in clause (a) or (b) above, based on the Fair Market Value of the Common Stock on the payment date as determined by the Committee. All such elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for settlement of withholding obligations with Common Stock.

17.3. Restrictions. The satisfaction of tax obligations pursuant to this Article XVII shall be subject to such restrictions as the Committee may impose, including any restrictions required by applicable law or the rules and regulations of the SEC, and shall be construed consistent with an intent to comply with any such applicable laws, rules and regulations.

17.4. Special ISO Obligations. The Committee may require a Participant to give prompt written notice to the Company concerning any disposition of Shares received upon the exercise of an ISO within: (i) two (2) years from the Grant Date of such ISO to such Participant or (ii) one (1) year from the transfer of such Shares to such Participant or (iii) such other period as the Committee may from time to time determine. The Committee may direct that a Participant with respect to an ISO undertake in the applicable Award Agreement to give such written notice described in the preceding sentence, at such time and containing such information as the Committee may prescribe, and/or that the book entry Shares acquired by exercise of an ISO refer to such requirement to give such notice.

17.5. Section 83(b) Election. If a Participant makes an election under Section 83(b) of the Code to be taxed with respect to an Award as of the date of transfer of Shares rather than as of the date or dates upon which the Participant would otherwise be taxable under Section 83(a) of the Code, such Participant shall deliver a copy of such election to the Company upon or prior to the filing of such election with the Internal Revenue Service. Neither the Company nor any Subsidiary or Affiliate shall have any liability or responsibility relating to or arising out of the filing or not filing of any such election or any defects in its construction.

17.6. No Guarantee of Favorable Tax Treatment. Although the Company intends to administer the Plan so that Awards will be exempt from, or will comply with, the requirements of Section 409A of the Code, the Company does not warrant that any Award under the Plan will qualify for favorable tax treatment under Section 409A of the Code or any other provision of federal, state, local, or non-United States law. the Company shall not be liable to any

Participant for any tax, interest, or penalties the Participant might owe as a result of the grant, holding, vesting, exercise, or payment of any Award under the Plan.

17.7. Nonqualified Deferred Compensation.

(a) It is the intention of the Company that no Award shall be deferred compensation subject to Section 409A of the Code unless and to the extent that the Committee specifically determines otherwise as provided in paragraph (b) of this Section 17.7, and the Plan and the terms and conditions of all Awards shall be interpreted and administered accordingly.

(b) The terms and conditions governing any Awards that the Committee determines will be subject to Section 409A of the Code, including any rules for payment, including elective or mandatory deferral of the payment or delivery of cash or Shares pursuant thereto, and any rules regarding treatment of such Awards in the event of a Change in Control, shall be set forth in the applicable Award Agreement and shall be intended to comply in all respects with Section 409A of the Code, and the Plan and the terms and conditions of such Awards shall be interpreted and administered accordingly.

(c) The Committee shall not extend the period to exercise an Option or Stock Appreciation Right to the extent that such extension would cause the Option or Stock Appreciation Right to become subject to Section 409A of the Code.

(d) Unless the Committee provides otherwise in an Award Agreement, each Restricted Stock Unit, Performance Unit, Performance Share, Cash-Based Award and/or Other Stock-Based Award shall be paid in full to the Participant no later than the fifteenth day of the third month after the end of the first calendar year in which such Award is no longer subject to a "substantial risk of forfeiture" within the meaning of Section 409A of the Code. If the Committee provides in an Award Agreement that a Restricted Stock Unit, Performance Unit, Performance Share, Cash-Based Award or Other Stock-Based Award is intended to be subject to Section 409A of the Code, the Award Agreement shall include terms that are intended to comply in all respects with Section 409A of the Code.

(e) Notwithstanding any other provision of the Plan or an Award Agreement to the contrary, no event or condition shall constitute a Change in Control with respect to an Award to the extent that, if it were, a twenty percent (20%) additional income tax would be imposed under Section 409A of the Code on the Participant who holds such Award; provided that, in such a case, the event or condition shall continue to constitute a Change in Control to the maximum extent possible (for example, if applicable, in respect of vesting without an acceleration of payment of such an Award) without causing the imposition of such twenty percent (20%) tax.

ARTICLE XVIII.
LIMITS OF LIABILITY; INDEMNIFICATION

18.1. Limits of Liability.

Any liability of the Company or a Subsidiary or Affiliate to any Participant with respect to any Award shall be based solely upon contractual obligations created by the Plan and the Award Agreement.

(a) None of the Company, any Subsidiary, any Affiliate, any member of the Board or the Committee or any other person participating in any determination of any question under the Plan, or in the interpretation, administration or application of the Plan, shall have any liability, in the absence of bad faith, to any party for any action taken or not taken in connection with the Plan, except as may expressly be provided by statute.

(b) Each member of the Committee, while serving as such, shall be considered to be acting in his or her capacity as a director of the Company. Members of the Board of Directors and members of the Committee acting under the Plan shall be fully protected in relying in good faith upon the advice of counsel and shall incur no liability except for gross negligence or willful misconduct in the performance of their duties.

(c) The Company shall not be liable to a Participant or any other person as to: (i) the non-issuance of Shares as to which the Company has been unable to obtain from any regulatory body having relevant jurisdiction the authority deemed by the Committee or the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, and (ii) any tax consequence expected, but not realized, by any Participant or other person due to the receipt, exercise or settlement of any Option or other Award.

18.2. Indemnification. Subject to the requirements of Delaware law, each individual who is or shall have been a member of the Committee or of the Board, or an officer of the Company or its Subsidiaries and Affiliates to whom authority was delegated in accordance with Article III, shall be indemnified and held harmless by the Company against and from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such action, suit, or proceeding against him or her, provided he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf, unless such loss, cost, liability, or expense is a result of the individual's own willful misconduct or except as provided by statute. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such individual may be entitled under the charter or by-laws of the Company, as a matter of law, or otherwise, or any power that the Company may have to indemnify or hold harmless such individual.

ARTICLE XIX.
SUCCESSORS

19.1. General. All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on successors, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

ARTICLE XX.
MISCELLANEOUS

20.1. Drafting Context; Captions. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural. The words "Article," "Section," and "paragraph" herein shall refer to provisions of the Plan, unless expressly indicated otherwise. The words "include," "includes," and "including" herein shall be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of similar import, unless the context otherwise requires. The headings and captions appearing herein are inserted only as a matter of convenience. They do not define, limit, construe, or describe the scope or intent of the provisions of the Plan.

20.2. Forfeiture Events. Notwithstanding any provision of the Plan to the contrary, the Committee shall have the authority to determine (and may so provide in any Agreement) that a Participant's (including his or her estate's, beneficiary's or transferee's) rights (including the right to exercise any Option or SAR), payments and benefits with respect to any Award shall be subject to reduction, cancellation, forfeiture or recoupment (to the extent permitted by applicable law) in the event of the Participant's Termination for Cause; serious misconduct; violation of the Company's or a Subsidiary's or Affiliate's policies; breach of fiduciary duty; unauthorized disclosure of any trade secret or confidential information of the Company or a Subsidiary or Affiliate; breach of applicable noncompetition, nonsolicitation, confidentiality or other restrictive covenants; or other conduct or activity that is in competition with the business of the Company or any Subsidiary or Affiliate, or otherwise detrimental to the business, reputation or interests of the Company and/or any Subsidiary or Affiliate; or upon the occurrence of certain events specified in the applicable Award Agreement (in any such case, whether or not the Participant is then an Employee or Non-Employee Director). The determination of whether a Participant's conduct, activities or circumstances are described in the immediately preceding sentence shall be made by the Committee in its discretion, and pending any such determination, the Committee shall have the authority to suspend the exercise, payment, delivery or settlement of all or any portion of such Participant's outstanding Awards pending an investigation of the matter.

20.3. Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

20.4. Transfer, Leave of Absence. For purposes of the Plan, a transfer of an Eligible Individual from the Company to an Affiliate or Subsidiary (or, for purposes of any ISO granted under the Plan, only a Subsidiary), or vice versa, or from one Affiliate or Subsidiary to another (or in the case of an ISO, only from one Subsidiary to another), and a leave of absence, duly authorized in writing by the Company or a Subsidiary or Affiliate, shall not be deemed a Termination of the Eligible Individual for purposes of the Plan or with respect to any Award (in the case of ISOs, to the extent permitted by the Code).

20.5. Exercise and Payment of Awards. An Award shall be deemed exercised or claimed when the Secretary of the Company or any other official or other person designated by the Committee for such purpose receives appropriate written notice from a Participant, in form acceptable to the Committee, together with payment of the applicable Option Price, Grant Price or other purchase price, if any, and compliance with Article XVI, in accordance with the Plan and such Participant's Award Agreement.

20.6. Deferrals. Subject to applicable law, the Committee may from time to time establish procedures pursuant to which a Participant may defer on an elective or mandatory basis receipt of all or a portion of the cash or Shares subject to an Award on such terms and conditions as the Committee shall determine, including those of any deferred compensation plan of the Company or any Subsidiary or Affiliate specified by the Committee for such purpose.

20.7. No Effect on Other Plans. Neither the adoption of the Plan nor anything contained herein shall affect any other compensation or incentive plans or arrangements of the Company or any Subsidiary or Affiliate, or prevent or limit the right of the Company or any Subsidiary or Affiliate to establish any other forms of incentives or compensation for their directors, officers, eligible employees or consultants or grant or assume options or other rights otherwise than under the Plan.

20.8. Section 16 of Exchange Act . The provisions and operation of the Plan are intended to ensure that no transaction under the Plan is subject to (and not exempt from) the short-swing profit recovery rules of Section 16(b) of the Exchange Act. Unless otherwise stated in the Award Agreement, notwithstanding any other provision of the Plan, any Award granted to an Insider shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16(b) of the Exchange Act (including Rule 16b-3) that are requirements for the application of such exemptive rule, and the Plan and the Award Agreement shall be deemed amended to the extent necessary to conform to such limitations.

20.9. Requirements of Law; Limitations on Awards.

(a) The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(b) If at any time the Committee shall determine, in its discretion, that the listing, registration and/or qualification of Shares upon any securities exchange or under any state, federal or non-United States law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of, or in connection with, the sale or purchase of Shares hereunder, the Company shall have no obligation to allow the grant, exercise or payment of any Award, or to issue or deliver evidence of title for Shares issued under the Plan, in whole or in part, unless and until such listing, registration, qualification, consent and/or approval shall have been effected or obtained, or otherwise provided for, free of any conditions not acceptable to the Committee.

(c) If at any time counsel to the Company shall be of the opinion that any sale or delivery of Shares pursuant to an Award is or may be in the circumstances unlawful or result in the imposition of excise taxes on the Company or any Subsidiary or Affiliate under the statutes, rules or regulations of any applicable jurisdiction, the Company shall have no obligation to make such sale or delivery, or to make any application

or to effect or to maintain any qualification or registration under the Securities Act, or otherwise with respect to Shares or Awards and the right to exercise or payment of any Option or Award shall be suspended until, in the opinion of such counsel, such sale or delivery shall be lawful or will not result in the imposition of excise taxes on the Company or any Subsidiary or Affiliate.

(d) Upon termination of any period of suspension under this Section 20.9, any Award affected by such suspension which shall not then have expired or terminated shall be reinstated as to all Shares available before such suspension and as to the Shares which would otherwise have become available during the period of such suspension, but no suspension shall extend the term of any Award.

(e) The Committee may require each person receiving Shares in connection with any Award under the Plan to represent and agree with the Company in writing that such person is acquiring such Shares for investment without a view to the distribution thereof, and/or provide such other representations and agreements as the Committee may prescribe. The Committee, in its absolute discretion, may impose such restrictions on the ownership and transferability of the Shares purchasable or otherwise receivable by any person under any Award as it deems appropriate. Any such restrictions shall be set forth in the applicable Award Agreement, and the certificates evidencing such shares may include any legend that the Committee deems appropriate to reflect any such restrictions.

(f) An Award and any Shares received upon the exercise or payment of an Award shall be subject to such other transfer and/or ownership restrictions and/or legending requirements as the Committee may establish in its discretion and may be referred to on the certificates evidencing such Shares, including restrictions under applicable federal securities laws, under the requirements of any stock exchange or market upon which such Shares are then listed and/or traded, and under any blue sky or state securities laws applicable to such Shares.

20.10. Participants Deemed to Accept Plan. By accepting any benefit under the Plan, each Participant and each person claiming under or through any such Participant shall be conclusively deemed to have indicated their acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and any action taken under the Plan by the Board, the Committee or the Company, in any case in accordance with the terms and conditions of the Plan.

20.11. Governing Law. The Plan and each Award Agreement shall be governed by the laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction. Unless otherwise provided in the Award Agreement, Participants are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Delaware, to resolve any and all issues that may arise out of or relate to the Plan or any related Award Agreement.

20.12. Plan Unfunded. The Plan shall be unfunded. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure the issuance of Shares or the payment of cash upon exercise or payment of any Award. Proceeds from the sale of Shares pursuant to Options or other Awards granted under the Plan shall constitute general funds of the Company.

20.13. Administration Costs. The Company shall bear all costs and expenses incurred in administering the Plan, including expenses of issuing Shares pursuant to any Options or other Awards granted hereunder.

20.14. No Fractional Shares. No fractional Shares shall be issued upon the exercise or payment of an Option or other Award. The Committee may, in its discretion, pay cash in lieu of fractional shares or require that fractional shares be forfeited.

20.15. Subsidiary or Affiliate Eligible Individuals. In the case of a grant of an Award to any Eligible Individual of a Subsidiary or Affiliate, the Company may, if the Committee so directs, issue or transfer the Shares, if any, covered by the Award to such Subsidiary or Affiliate, for such lawful consideration as the Committee may specify, upon the condition or understanding that such Subsidiary or Affiliate will transfer such Shares to such

Eligible Individual in accordance with the terms and conditions of such Award and those of the Plan. The Committee may also adopt procedures regarding treatment of any Shares so transferred to a Subsidiary or Affiliate that are subsequently forfeited or canceled.

20.16. Data Protection. By participating in the Plan, each Participant consents to the collection, processing, transmission and storage by the Company, in any form whatsoever, of any data of a professional or personal nature which is necessary for the purposes of administering the Plan. The Company may share such information with any Subsidiary or Affiliate, any trustee, its registrars, brokers, other third-party administrator or any person who obtains control of the Company or any Subsidiary or Affiliate or any division respectively thereof.

20.17. Right of Offset. The Company and the Subsidiaries and Affiliates shall have the right to offset against the obligations to make payment or issue any Shares to any Participant under the Plan, any outstanding amounts (including travel and entertainment advance balances, loans, tax withholding amounts paid by the employer or amounts repayable to the Company or any Subsidiary or Affiliate pursuant to tax equalization, housing, automobile or other employee programs) such Participant then owes to the Company or any Subsidiary or Affiliate and any amounts the Committee otherwise deems appropriate pursuant to any tax equalization policy or agreement.

20.18. Claw-Back Policy. Notwithstanding any other provisions in this Plan, all Awards (including any proceeds, gains or other economic benefit actually or constructively received by the Participant upon any receipt or exercise of any Award or upon the receipt or resale of any Shares underlying the Award) shall be subject to the provisions of any claw-back policy implemented by the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of applicable law, government regulation or stock exchange listing requirement, and the Committee, in its sole and exclusive discretion, may require that any Participant reimburse the Company all or part of the amount of any payment in settlement of any Award granted hereunder.

20.19. Participants Based Outside of the United States. The Committee may grant Awards to Eligible Individuals who are non-United States nationals, or who reside outside the United States or who are not compensated from a payroll maintained in the United States or who are otherwise subject to (or could cause the Company to be subject to) legal or regulatory provisions of countries or jurisdictions outside the United States, on such terms and conditions different from those specified in the Plan as may, in the judgment of the Committee, be necessary or desirable to foster and promote achievement of the purposes of the Plan and comply with such legal or regulatory provisions, and, in furtherance of such purposes, the Committee may make or establish such modifications, amendments, procedures or subplans as may be necessary or advisable to comply with such legal or regulatory requirements (including triggering a public offering or to maximize tax efficiency).

SECOND RESTATEMENT AGREEMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

This SECOND RESTATEMENT AGREEMENT TO AMENDED AND RESTATED CREDIT AGREEMENT, dated as of November 1, 2021 (this "Agreement"), among EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company (the "Borrower"), the Guarantors identified on the signature pages hereto, CITIBANK, N.A., as administrative agent (in such capacity, the "Existing Administrative Agent") and Issuing Bank, TRUIST BANK, as Successor Administrative Agent (as defined below), certain Lenders (as defined below) party hereto constituting the Required Lenders under, and as defined in, the Credit Agreement (as defined below).

WHEREAS, the Borrower and the Guarantors have previously entered into that certain Amended and Restated First Lien Credit Agreement dated June 14, 2018 (as it may be further amended, restated, supplemented and/or otherwise modified prior to the Second Restatement Effective Date referred to below, the "Credit Agreement"), among, *inter alia*, the Borrower, the Guarantors, the Existing Administrative Agent and the lenders from time to time party thereto (the "Lenders");

WHEREAS, Section 11.2 of the Credit Agreement permits amendments with the written consent of the Administrative Agent, the Borrower and the Lenders providing the relevant Replacement Term Loans to permit the refinancing of all outstanding Term Loans of any Class;

WHEREAS, the Borrower desires to incur new term "A" loans, the proceeds of which will be used to refinance and repay in full all of the Term Loans outstanding immediately prior to the Second Restatement Effective Date (the "Existing Term Loans" and the Lenders thereto, the "Existing Term Lenders");

WHEREAS, on the Second Restatement Effective Date, each institution listed on Schedule I hereto (hereinafter each, an "Term Lender") will make Replacement Term Loans (hereinafter, the "Term Loans") to the Borrower in the amount set forth opposite its name under the heading "Term Loan Commitment" on Schedule I hereto, the proceeds of which will be used by the Borrower to refinance and repay in full the outstanding principal amount of Existing Term Loans, and the Borrower shall pay to each Existing Term Lender all accrued and unpaid interest on the Existing Term Loans to, but not including, the Second Restatement Effective Date (the "Payoff Amount");

WHEREAS, the Borrower desires to amend the terms of the Revolving Commitments outstanding immediately prior to the Second Restatement Effective Date and each Revolving Lender party hereto consents to such terms;

WHEREAS, the Loan Parties, the Existing Administrative Agent, the Lenders party hereto constituting the Required Lenders have agreed to amend and restate the Credit Agreement in its entirety to read as set forth in the form of the Second Amended and Restated Credit Agreement attached hereto as Exhibit A (including all schedules and exhibits attached thereto), the "Second Amended and Restated Credit Agreement") on the Second Restatement Effective Date to, among other things, incorporate the transactions described in these Recitals;

WHEREAS, pursuant to that certain Resignation and Appointment Agreement to be dated as of the date hereof (which shall be substantially in the form attached hereto as Exhibit B, the "Resignation and Appointment Agreement"), the Existing Administrative Agent desires to and thereby agrees to resign as administrative agent effective as of the date hereof, the Lenders party hereto (which constitute the Required Lenders) and the Borrower desire to appoint Truist Bank, as administrative agent in such capacity (the "Successor Administrative Agent") and Truist Bank desires to serve as the Successor Administrative Agent from and after the date hereof;

WHEREAS, the Loan Parties expect to realize substantial direct and indirect benefits as a result of the Second Amended and Restated Credit Agreement becoming effective and the consummation of the transactions contemplated thereby and desires to reaffirm their obligations pursuant to the Collateral Documents to which they are parties; and

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

SECTION 1. Defined Terms; Rules of Construction. Capitalized terms used herein and not otherwise defined herein have the meanings assigned to such terms in the Second Amended and Restated Credit Agreement. The rules of construction specified in Sections 1.1 through 1.9 of the Second Amended and Restated Credit Agreement shall apply to this Agreement, including the terms defined in the preamble and recitals hereto.

SECTION 2. Amendment and Restatement of the Credit Agreement. The Loan Parties, the Existing Administrative Agent, the Issuing Banks, the Lenders party hereto and the other parties party hereto each agree that on the Second Restatement Effective Date:

(a) the Credit Agreement shall be amended and restated in its entirety in the form of the Second Amended and Restated Credit Agreement;

(b) the schedules to the Credit Agreement shall be amended and restated in their entirety as attached to Exhibit C hereto;

(c) the exhibits to the Credit Agreement shall be amended and restated in their entirety as attached to Exhibit D hereto; and

(d) the schedules to the Security Agreement shall be amended and restated in their entirety as attached to Exhibit E hereto.

SECTION 3. Conditions of Effectiveness of this Agreement. The Second Amended and Restated Credit Agreement attached hereto as Exhibit A shall become effective as of the first date on which each of the following conditions shall have been satisfied(the "Second Restatement Effective Date"):

(a) This Agreement. The Successor Administrative Agent shall have received duly executed counterparts hereof of this Agreement duly executed by (i) the Borrower, (ii) each of the other Loan Parties, (iii) each Term Lender, (iv) each Revolving Lender, (v) the Existing Administrative Agent (vi) each Issuing Bank, and the Successor Administrative Agent.

(b) Officer's Certificate. The Borrower shall have delivered a certificate to the Successor Administrative Agent confirming that (x) the representations and warranties contained in Section 6.4 of this Agreement are true and correct as of the Second Restatement Effective Date and (y) Section 3(g) of this Agreement has been satisfied as of the Second Restatement Effective Date.

(c) Legal Opinions. Receipt by the Successor Administrative Agent of customary written opinions of King & Spalding LLP, counsel to the Loan Parties, and, with respect to corporate related opinions, in-house legal counsel of the Borrower, in each case, addressed to the Successor Administrative Agent the Issuing Bank and each of the Lenders.

(d) Refinancing. The Successor Administrative Agent shall have received evidence that the Borrower shall have paid (or cause to be paid) to all Existing Term Lenders on the Second Restatement Effective Date, simultaneously with the making of the Term Loans, all accrued and unpaid interest on the Existing Term Loans to, but not including, the Second Restatement Effective Date. It is understood and agreed that the evidence received by the Successor Administrative Agent on or before the date hereof shall have satisfied the requirements under this clause (d). For the avoidance of doubt, the Payoff Amount shall be $586,383,594.86. Any notice requirements in connection with the prepayment of the Existing Term Loans are deemed to be satisfied by this Agreement and any other time periods or requirements in connection therewith are waived.

(e) Organization Documents, Resolutions, Etc. Receipt by the Successor Administrative Agent of:

(i) a certificate of the Secretary or Assistant Secretary (or if no Secretary or Assistant Secretary, such other individual performing similar functions) of each Loan Party, attaching and certifying copies of such Loan Party's Organization Documents and resolutions of its board of directors (or equivalent governing body), authorizing the execution, delivery and performance of the Loan Documents to which it is a party relating to the Second Restatement Effective Date and certifying the name, title and true signature of each officer of such Loan Party executing such Loan Documents; and

(ii) certificates of good standing or existence, as may be available from the Secretary of State of the jurisdiction of organization of such Loan Party.

(f) Lien Searches. Receipt by the Successor Administrative Agent of completed customary searches dated on or before the Second Restatement Effective Date, including all effective financing statements filed in the jurisdictions of organization of each Loan Party that name such Loan Party as debtor, together with copies of such other financing statements. It is understood and agreed that the lien searches received by the Successor Administrative Agent on or before the date hereof shall have satisfied the requirements under this clause (f).

(g) No MAC. Since December 31, 2020, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect.

(h) Fees and Expenses. Receipt by the Successor Administrative Agent of payment of all fees, expenses and other amounts due and payable by the Loan Parties on or prior to the Second

Restatement Effective Date, including without limitation, to the extent invoices have been received at least three (3) Business Days prior to the Second Restatement Effective Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses of the Successor Administrative Agent (including reasonable and documented fees, charges and disbursements of counsel to the Successor Administrative Agent) required to be reimbursed or paid by the Borrower pursuant to that certain Engagement Letter dated as of October 6, 2021, between the Borrower and the Successor Administrative Agent.

(i) PATRIOT ACT, KYC, Beneficial Ownership Regulation, etc. So long as requested by the Successor Administrative Agent at least five (5) Business Days prior to the Second Restatement Effective Date, receipt by the Successor Administrative Agent of all documentation and other information that the Successor Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and of 31 C.F.R §1010.230 (the "Beneficial Ownership Regulation").

Without limiting the generality of the provisions of Section 9.1 of the Second Amended and Restated Credit Agreement, for purposes of determining compliance with the conditions specified in this Section 3, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Successor Administrative Agent shall have received notice from such Lender prior to the proposed Second Restatement Effective Date specifying its objection thereto.

SECTION 4. Resignation and Appointment of Successor Administrative Agent.

Pursuant to Section 9.7 of the Credit Agreement, the Existing Administrative Agent hereby delivers notice to each of the Lenders and the Borrower that, effective upon the Second Restatement Effective Date, the Existing Administrative Agent hereby resigns as Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents. The Required Lenders hereby appoint the Successor Administrative Agent as successor Administrative Agent effective upon the Second Restatement Effective Date, the Borrower hereby consents to the Successor Administrative Agent's appointment as successor Administrative Agent as of the Second Restatement Effective Date, the Successor Administrative Agent hereby accepts such appointment as of the Second Restatement Effective Date and the Lenders party hereto irrevocably direct the Existing Administrative Agent to execute the Resignation and Appointment Agreement on the Second Restatement Effective Date. In addition, each of the parties hereto agree that effective as of the Second Restatement Effective Date, (i) the Successor Administrative Agent shall succeed to the rights, powers and duties of the Existing Administrative Agent as set forth in the Second Amended and Restated Credit Agreement and the other Loan Documents, (ii) the Existing Administrative Agent shall assign to the Successor Administrative Agent all of its rights, obligations and other interests (other than any of its rights and indemnities which expressly survive the resignation of the Existing Administrative Agent in accordance with Section 11.9 of the Second Amended and Restated Credit Agreement) (collectively, the "Administrative Agency Interests") as the Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents and effective as of the Second Restatement Effective Date the Successor Administrative Agent hereby assumes

the Administrative Agency Interests, (iii) the Existing Administrative Agent shall be released from all duties and obligations and (iv) any notice requirements in connection with the Resignation and Appointment are deemed to be satisfied by this Agreement and any other time periods or requirements in connection therewith are waived. The Lenders, Issuing Banks, the Borrower and the other Loan Parties hereby (a) waive any notice period under Section 9.7 of the Credit Agreement required before the resignation by the Existing Administrative Agent may become effective and (b) on or after the Second Restatement Effective Date, authorize each of the Borrower, the Existing Administrative Agent, and the Successor Administrative Agent, to enter into the Resignation and Appointment Agreement and any instruments and ancillary documents related thereto, and authorize the Existing Administrative Agent and the Successor Administrative Agent to perform such actions as each of the Existing Administrative Agent and Successor Administrative Agent determines are necessary thereunder to give effect to this Section 4.

SECTION 5. Miscellaneous.

5.1 No Implied Waiver. This Agreement shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of any Loan Document or a waiver by the Existing Administrative Agent, any Lender or any Issuing Bank of any rights and remedies under the Loan Documents, at law or in equity.

5.2 Loan Document. This Agreement shall constitute a Loan Document for all purposes.

5.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by telecopy or other electronic means (such as by email in "pdf" or "tif" format) shall be effective as an original and shall constitute a representation that an executed original shall be delivered. The words "execution," "signed," "signature," "delivery," and words of like import in this Agreement shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. This Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement will inure to the benefit of and bind the respective successors and permitted assigns of the parties hereto.

5.4 Representations and Warranties; No Default. Each Loan Party represents and warrants to the Existing Administrative Agent, the Successor Administrative Agent and each Lender that, on the Second Restatement Effective Date, and after giving effect to this Agreement (a) the representations and warranties of each Loan Party contained in the Second Amended and Restated Credit Agreement or any other Loan Document are true and correct in all material respects (except that any representation or warranty that is qualified as to "materiality" or

"Material Adverse Effect" shall be true and correct in all respects) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case such representations and warranties are true and correct in all material respects as of such earlier date, and (b) no Default exists.

5.5 Reaffirmation of Obligations. Each Loan Party (a) acknowledges and consents to all of the terms and conditions of this Agreement, (b) affirms all of its obligations under the Loan Documents (as amended by this Agreement and the Second Amended and Restated Credit Agreement) and (c) agrees that (other than as expressly provided herein) this Agreement does not operate to reduce or discharge such Loan Party's obligations under the Loan Documents (as amended by this Agreement and the Second Amended and Restated Credit Agreement).

5.6 Reaffirmation of Security Interests. Each Loan Party (a) affirms that each of the Liens granted in or pursuant to the Loan Documents (as amended by this Agreement and the Second Amended and Restated Credit Agreement) are valid and subsisting and (b) agrees that this Agreement does not in any manner impair or otherwise adversely affect any of the Liens granted in or pursuant to the Loan Documents (as amended by this Agreement and the Second Amended and Restated Credit Agreement).

5.7 Effect of Restatement.

(a) On and after the Second Restatement Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import, and each reference to the Credit Agreement in any other Loan Document, in each case shall be deemed a reference to the Second Amended and Restated Credit Agreement.

(b) Except as expressly set forth in this Agreement or in the Second Amended and Restated Credit Agreement, this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Existing Administrative Agent under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Without limiting the generality of the foregoing, the Collateral Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the applicable Loan Parties under the Loan Documents, in each case, as amended by this Agreement.

(c) Expenses. The Borrower hereby agrees to reimburse the Existing Administrative Agent for its reasonable and documented out-of-pocket expenses in connection with this Agreement, including the reasonable fees, charges and disbursements of counsel for the Existing Administrative Agent.

(d) Reallocation of Outstanding Revolving Loans. In the event any Revolving Loans are outstanding on the Second Restatement Effective Date, each Lender providing a Revolving Commitment in excess of its Revolving Commitment in effect immediately prior to the Second Restatement Effective Date shall, on the Second Restatement Effective Date, make a Revolving

Loan such that the outstanding Revolving Loans of such increasing Lender constitute a proportional amount of the aggregate outstanding Revolving Loans based on the Revolving Commitment and Pro Rata Share of such Lender after giving effect to this Agreement (and each Lender's Pro Rata Share of outstanding Revolving Loans shall be adjusted accordingly).

(e) Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE TERMS OF SECTIONS 11.5 AND 11.6 OF THE CREDIT AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*.

[*Remainder of page intentionally blank.*]

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

EVO PAYMENTS INTERNATIONAL, LLC, as Borrower

By: /s/ Thomas Panther

Name: Thomas E. Panther
Title: Authorized Officer

EVO INTERNATIONAL EUROPE, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

EVO MERCHANT SERVICES, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

ENCORE PAYMENT SYSTEMS, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

VISION PAYMENT SOLUTIONS, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

NATIONWIDE PAYMENT SOLUTIONS, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

COMMERCE PAYMENT GROUP, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

POWERPAY, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

E-ONLINEDATA, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

ZENITH MERCHANT SERVICES, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

PINEAPPLE PAYMENTS, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

EVO GROUP MANAGEMENT, INC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

STERLING PAYMENT TECHNOLOGIES, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

FEDERATED PAYMENT SYSTEMS, LLC, as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

NODUS TECHNOLOGIES, INC., as a Guarantor

By: /s/ Brendan Tansill
Name: Brendan F. Tansill
Title: Authorized Officer

CITIBANK, N.A., as Existing Administrative Agent and Issuing Bank

By: /s/ Marina Donskaya
Name: Marina Donskaya
Title: Vice President

[Signature Page to Second Restatement Agreement]

TRUIST BANK, as Successor Administrative Agent, Term Lender, Revolving Lender and Issuing Bank

By: /s/ Cynthia Burton
Name: Cynthia Burton
Title: Director

[Signature Page to Second Restatement Agreement]

The Governor and Company of the Bank of Ireland, as Term Lender and Revolving Lender

By: /s/ Christopher Dick
Name: Christopher Dick
Title: Deputy Manager

By: /s/ Frank Schmitt
Name: Frank Schmitt
Title: Associate Director

[Signature Page to Second Restatement Agreement]

Citizens Bank, N.A., as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Tyler Stephens
Name: Tyler Stephens
Title: Vice President

[Signature Page to Second Restatement Agreement]

WELLS FARGO BANK, N.A., as Term Lender,
Revolving Lender and Issuing Bank

By: /s/ Nathan Paouncic
Name: Nathan Paouncic
Title: Director

[Signature Page to Second Restatement Agreement]

Fifth Third Bank, National Association, as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Greg Cappel
Name: Greg Cappel
Title: Associate

[Signature Page to Second Restatement Agreement]

Regions Bank, as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Katherine Jomantas
Name: Katherine Jomantas
Title: Vice President

[Signature Page to Second Restatement Agreement]

Bank of America, N.A., as Revolving Lender and Issuing Bank

By: /s/ Jonathan Pfeifer
Name: Jonathan C. Pfeifer
Title: Vice President

[Signature Page to Second Restatement Agreement]

JP MORGAN CHASE BANK, N.A., as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Bruce S. Borden
Name: Bruce S. Borden
Title: Executive Director

[Signature Page to Second Restatement Agreement]

CITIBANK, NA, as Term Lender and Revolving Lender

By: /s/ Marina Donskaya
Name: Marina Donskaya
Title: Vice President

[Signature Page to Second Restatement Agreement]

Capital One, National Association, as Term Lender and Revolving Lender

By: /s/ Elizabeth Masciopinto
Name: Elizabeth Masciopinto
Title: Duly Authorized Signatory

[Signature Page to Second Restatement Agreement]

MUFG BANK, LTD, as Term Lender and
Revolving Lender

By: /s/ George Stoecklein
Name: George Stoecklein
Title: Managing Director

[Signature Page to Second Restatement Agreement]

Royal Bank of Canada, as Term Lender,
Revolving Lender and Issuing Bank

By: /s/ Kamran Khan
Name: Kamran Khan
Title: Authorized Signatory

[Signature Page to Second Restatement Agreement]

US BANK NATIONAL ASSOCIATION, as
Term Lender, Revolving Lender and Issuing Bank

By: /s/ Marshall M. Stuart
Name: Marshall M. Stuart
Title: Vice President

[Signature Page to Second Restatement Agreement]

BankUnited, N.A., as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Jeff Landroche
Name: Jeff Landroche
Title: Vice President

[Signature Page to Second Restatement Agreement]

CIT Bank, as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Christopher O'Keefe
Name: Christopher O'Keefe
Title: Authorized Signatory

[Signature Page to Second Restatement Agreement]

Synovus Bank, as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Robert Haley
Name: Robert Haley
Title: Corporate Banking Officer

[Signature Page to Second Restatement Agreement]

Associated Bank, N.A., as Term Lender and
Revolving Lender and Issuing Bank

By: /s/ Scott Savidan
Name: Scott Savidan
Title: Senior Vice President

[Signature Page to Second Restatement Agreement]

Cadence Bank, as Term Lender, Revolving Lender and Issuing Bank

By: /s/ Priya Iyer
Name: Priya Iyer
Title: SVP

[Signature Page to Second Restatement Agreement]

EXHIBIT A TO RESTATEMENT AGREEMENT

Execution Version

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

dated as of November 1, 2021

among

EVO PAYMENTS INTERNATIONAL, LLC,
as the Borrower
THE SUBSIDIARIES OF THE BORROWER IDENTIFIED HEREIN,
as the Guarantors

THE LENDERS FROM TIME TO TIME PARTY HERETO,

TRUIST BANK,
as Administrative Agent and Issuing Bank

CITIZENS BANK, N.A.,
FIFTH THIRD BANK,
REGIONS CAPITAL MARKETS, A DIVISION OF REGIONS BANK
and
WELLS FARGO BANK, N.A.,
as Co-Syndication Agents

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TRUIST SECURITIES, INC.,
BOFA SECURITIES, INC.,
CITIZENS BANK, N.A.,
FIFTH THIRD BANK,
JPMORGAN CHASE BANK, N.A.,
REGIONS CAPITAL MARKETS
and
WELLS FARGO SECURITIES, LLC
as Joint Lead Arrangers

TRUIST SECURITIES, INC.,
CITIZENS BANK, N.A.,
FIFTH THIRD BANK,
REGIONS CAPITAL MARKETS, A DIVISION OF REGIONS BANK
and
WELLS FARGO SECURITIES, LLC
as Joint Bookrunners

BOFA SECURITIES, INC.,
CAPITAL ONE, NATIONAL ASSOCIATION
CITIBANK, N.A.,
JPMORGAN CHASE BANK, N.A.,
MUFG BANK, LTD.
ROYAL BANK OF CANADA
and
U.S. BANK NATIONAL ASSOCIATION
as Co-Documentation Agents

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this "Agreement") is made and entered into as of November 1, 2021, by and among EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company ("EVO" or the "Borrower"), each Subsidiary joined hereto as a "Designated Borrower" from time to time, the Guarantors (defined herein), the Lenders (defined herein), the Administrative Agent and the Issuing Bank.

W I T N E S S E T H:

WHEREAS, the Borrower is party to that certain Amended and Restated First Lien Credit Agreement, dated as of April 3, 2018, among the Borrower, the other Guarantors party thereto, the Lenders, Citibank, N.A., as Administrative Agent (as amended, restated, supplemented or otherwise modified prior to the Restatement Effective Date, the "Existing Credit Agreement");

WHEREAS, the Required Lenders and other parties to the Second Restatement Agreement have agreed to amend and restate the Existing Credit Agreement in its entirety to read as set forth in this Agreement, and it has been agreed by such parties that the Loans and any Letters of Credit outstanding as of the Restatement Effective Date and other "Obligations" under (and as defined in) the Existing Credit Agreement (including indemnities) shall be governed by and deemed to be outstanding under this Agreement with the intent that the terms of this Agreement shall supersede the terms of the Existing Credit Agreement in their entirety, and on and after the Restatement Effective Date, all references to the Existing Credit Agreement in any Loan Document or other document or instrument delivered in connection therewith shall be deemed to refer to this Agreement and the provisions hereof; provided that (1) the grants of security interests and Liens under and pursuant to the Loan Documents shall continue unaltered to secure, guarantee, support and otherwise benefit the secured Obligations of the Borrower and the other Loan Parties under the Existing Credit Agreement as amended hereby and this Agreement and each other Loan Document and each of the foregoing shall continue in full force and effect in accordance with its terms except as expressly amended thereby or hereby or by the Restatement Agreement, and the parties hereto hereby ratify and confirm the terms thereof as being in full force and effect and unaltered by this Agreement, (2) the letters of credit identified on Schedule 2.22 hereto (the "Existing Letters of Credit") shall be deemed to be Letters of Credit for all purposes under this Agreement and (3) it is agreed and understood that this Agreement does not constitute a novation, satisfaction, payment or reborrowing of any Obligation under the Existing Credit Agreement or any other Loan Document except as expressly modified by this Agreement, nor does it operate as a waiver of any right, power or remedy of any Lender under any Loan Document.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

DEFINITIONS; CONSTRUCTION

(a) Definitions

. In addition to the other terms defined herein, the following terms used herein shall have the meanings herein specified (to be equally applicable to both the singular and plural forms of the terms defined):

"Acceptable Discount" has the meaning set forth in (k)(ii)(D)(2).

"Acceptable Prepayment Amount" has the meaning set forth in (k)(ii)(D)(3).

"Acceptance and Prepayment Notice" shall mean a notice of the Borrower's acceptance of the Acceptable Discount.

"Acceptance Date" has the meaning set forth in (k)(ii)(D)(2).

"Actual Amount" has the meaning given in the definition of Permitted Tax Distributions.

"Additional Lender" shall have the meaning given to such term in Section 2.23.

"Additional Refinancing Lender" shall mean, at any time, any bank, financial institution or other institutional lender or investor (other than any such bank, financial institution or other institutional lender or investor that is a Lender at such time) that agrees to provide any portion of Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.27, provided that each Additional Refinancing Lender shall be subject to the approval of (i) the Administrative Agent, such approval not to be unreasonably withheld, conditioned or delayed, to the extent that each such Additional Refinancing Lender is not then an existing Lender, an Affiliate of a then existing Lender or an Approved Fund, (ii) the Borrower and (iii) each Issuing Bank, in the case of clauses (i) and (iii), only to the extent that such consent would be required under Section 11.4(b), respectively, if the related Refinancing Term Loans, Refinancing Revolving Commitments or Refinancing Revolving Loans had been obtained by such Additional Refinancing Lender by way of assignment.

"Adjusted Daily Simple RFR" means, an interest rate per annum equal to (a) the Daily Simple RFR, *plus* (b) 0.0326%; *provided that* if the Adjusted Daily Simple RFR so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement

"Adjusted EURIBOR" shall mean, with respect to each Interest Period for a Eurodollar Borrowing denominated in Euros, the rate per annum obtained by dividing (i) EURIBOR for such Interest Period by (ii) a percentage equal to 1.00 minus the Eurodollar Reserve Percentage *provided that* if the Adjusted EURIBOR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Adjusted LIBO Rate" shall mean, with respect to each Interest Period for a Eurodollar Borrowing denominated in Dollars, the rate per annum obtained by dividing (i) LIBOR for such Interest Period by (ii) a percentage equal to 1.00 minus the Eurodollar Reserve Percentage *provided that* if the Adjusted LIBO Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Administrative Agent" shall mean Truist Bank in its capacity as administrative agent under any of the Loan Documents, or any of its successors and permitted assigns.

"Administrative Questionnaire" shall mean, with respect to each Lender, an administrative questionnaire in the form provided by the Administrative Agent and submitted to the Administrative Agent duly completed by such Lender.

"Affected Financial Institution" shall mean (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" shall mean, as to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person. For the purposes of this definition, "Control" shall mean the power, directly or indirectly, either to (i) vote 20% or more of the securities having ordinary voting power for the election of directors (or persons performing

similar functions of a Person) or (ii) to direct or cause the direction of the management and policies of a Person, whether through the ability to exercise voting power, by control or otherwise. The terms "Controlling", "Controlled by", and "under common Control with" have the meanings correlative thereto.

"Affiliated Debt Fund" shall mean any Affiliate of the Affiliated Lender (other than a natural person) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course and (i) whose managers have fiduciary duties to the third-party investors in such fund or investment vehicle independent of their duties to the Borrower or the Affiliated Lenders and (ii) with respect to which the Affiliated Lender does not, directly or indirectly, possess the power to direct or cause the direction of the investments or investment policies of such entity.

"Affiliated Lender" shall mean Symphony Asset Management and any Affiliated Non-Debt Fund Entity.

"Affiliated Lender Assignment and Acceptance" has the meaning set forth in Section 11.4(i)(ii).

"Affiliated Lender Cap" has the meaning set forth in Section 11.4(i)(v).

"Affiliated Non-Debt Fund Entity" shall mean any Affiliate of the Affiliated Lender , but excluding (a) any Affiliated Debt Fund and (b) any natural Person.

"Agency Fee Letter" shall mean that certain agency fee letter, dated October 6, 2021, executed by Truist Bank and the Borrower.

"Aggregate Consideration" shall mean (i) cash and Cash Equivalents; provided, that up to the greater of (x) $3,400,000 and (y) 2.0% LTM Consolidated EBITDA shall be deemed to be cash and Cash Equivalents for purposes of this definition and (ii) any securities received by the Borrower or the applicable Restricted Subsidiary from such transferee in connection with such permitted acquisition.

"Aggregate Revolving Commitments" shall mean the Revolving Commitments of all the Lenders at any time outstanding. On the Restatement Effective Date, the aggregate amount of the Aggregate Revolving Commitments is TWO HUNDRED MILLION DOLLARS ($200,000,000.00).

"Agreement" shall mean this Credit Agreement.

"AHYDO Payment" shall mean any payment under or with respect to Indebtedness required to prevent any obligations with respect thereto from being classified as an "applicable high-yield discount obligation" under Section 163(i) of the Code, including, without limitation, any prepayments required or permitted under the terms of such Indebtedness satisfying the definition of "AHYDO Payment" in any definitive agreement related thereto (or any definitive agreement related to a Permitted Refinancing of all or any part thereof).

"All-In Yield" shall mean, as to any Indebtedness, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, any Base Rate (or equivalent term) "floor" then in effect or a "LIBOR" (or equivalent term) floor then in effect or otherwise, in each case incurred or payable by the Borrower generally to all lenders of such Indebtedness; *provided* that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity (or, if less, the stated life to maturity at the time of its incurrence of such Indebtedness); *provided*, *further*, that "All-In Yield" shall not include arrangement fees, structuring fees, commitment or facility fees and underwriting fees or other fees not shared with all lenders providing such Indebtedness. In calculating the All-In Yield, if on the date of incurrence of any applicable

Indebtedness (including any Incremental Term Loans), such Indebtedness includes an interest rate floor greater than the interest rate floor applicable to the Term Loans, such differential shall be added to the interest rate for purposes of determining whether an increase to the interest rate margin under the Term Loans shall be required (if applicable), but only to the extent that an increase in the interest rate floor would cause an increase to the interest rate margin then in effect with respect to such Term Loans, solely for the purpose of determining the All-In Yield applicable to such Indebtedness and, in such case for purposes of Section 2.23, the interest rate floor (but not the interest rate margin) applicable to such Class of Term Loans shall be increased to the extent of such differential between interest rate floors.

"Alternative Currency" shall mean each or any of Euro, Mexican Pesos and Pounds Sterling, as applicable and as the context may require.

"Alternative Currency Equivalent" shall mean, at any time, with respect to any amount denominated in Dollars, the equivalent amount thereof in the Alternative Currency as determined by the Administrative Agent or Issuing Bank, as the case may be, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of the Alternative Currency with Dollars.

"Anti-Corruption Laws" shall mean all laws, rules, and regulations of any jurisdiction applicable to EVO or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Discount" has the meaning set forth in (k)(ii)(C)(2).

"Applicable Lending Office" shall mean, for each Lender and for each Type of Loan, the "Lending Office" of such Lender (or an Affiliate of such Lender) designated for such Type of Loan in the Administrative Questionnaire submitted by such Lender or such other office of such Lender (or an Affiliate of such Lender) as such Lender may from time to time specify to the Administrative Agent and the Borrower as the office by which its Loans of such Type are to be made and maintained.

"Applicable Margin" shall mean, with respect to Revolving Loans, Letters of Credit and Term Loan, as of any date, (a percentage per annum set forth in the table below determined by reference to the Consolidated Leverage Ratio as set forth in the Compliance Certificate most recently delivered pursuant to Section 5.1(c); provided, that a change in the Applicable Margin resulting from a change in the Consolidated Leverage Ratio shall be effective on the first Business Day after which the Borrower delivers such Compliance Certificate most recently delivered pursuant to Section 5.1(c); provided further, that if at any time the Borrower shall have failed to deliver the Compliance Certificate required by Section 5.1(c), upon written notice by the Required Lenders or the Administrative Agent (at the direction of the Required Lenders), the Applicable Margin shall retroactively be deemed to be at Level **5** as set forth in the table below, for any day during the period commencing from the due date of such Compliance Certificate pursuant to Section 5.1(c) until (not including) the first Business Day after which such Compliance Certificate is delivered, at which time the Applicable Margin shall be determined as provided above. Notwithstanding the foregoing, the Applicable Margin from the Restatement Effective Date until the first Business Day after which the Compliance Certificate for the Fiscal Quarter ending March 31, 2022 is to be delivered shall be at Level **3** as set forth in the table below. In the event that any Compliance Certificate delivered hereunder is shown to be inaccurate, and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the pricing grid set forth in the table below (the "Accurate Applicable Margin") for any period such financial statement or Compliance Certificate covered, then (i) the Borrower shall promptly deliver to the Administrative Agent a correct financial statement or Compliance Certificate, as the case may be, for such period, (ii) the Applicable Margin shall be adjusted such that after giving effect to the corrected Compliance Certificate, as the case may be, the Applicable Margin shall be reset to the Accurate Applicable Margin based upon the pricing grid set forth in the table

below for such period and (iii) the Borrower shall promptly pay to the Administrative Agent upon written demand from the Administrative Agent, for the account of the Lenders, the accrued additional interest owing as a result of such Accurate Applicable Margin for such period. The provisions of this definition shall not limit the rights of the Administrative Agent and the Lenders with respect to Section 2.13(c) or Article VIII.

Level	Consolidated Leverage Ratio	Eurodollar Loans and Letter of Credit fees	Base Rate Loans
1	≤ 2.25:1.0	1.75%	0.75%
2	> 2.25:1.0 ≤ 2.75:1.0	2.00%	1.00%
3	> 2.75:1.0 ≤ 3.25:1.0	2.25%	1.25%
4	> 3.25:1.0 ≤ 3.75:1.0	2.50%	1.50%
5	> 3.75:1.0	2.75%	1.75%

Notwithstanding the foregoing, (v) the Applicable Margin in respect of any Class of Extended Revolving Commitments or any Extended Term Loans or Revolving Loans made pursuant to any Extended Revolving Commitments shall be the applicable percentages per annum set forth in the relevant Extension Amendment, (w) the Applicable Margin in respect of any Class of Incremental Revolving Commitments, any Class of Incremental Term Loans or any Class of Incremental Revolving Loans shall be the applicable percentages per annum set forth in the relevant Incremental Amendment, (x) the Applicable Margin in respect of any Class of Replacement Term Loans shall be the applicable percentages per annum set forth in the relevant agreement, (y) the Applicable Rate in respect of any Class of Refinancing Revolving Commitments, any Class of Refinancing Revolving Loans or any Class of Refinancing Term Loans shall be the applicable percentages per annum set forth in the Refinancing Amendment or other relevant agreement and (z) in the case of the Term Loans, the Applicable Rate shall be increased as, and to the extent, necessary to comply with the provisions of Section 2.23.

"Applicable Time" shall mean, with respect to any borrowings and payments in the Alternative Currency, the local time in the place of settlement for the Alternative Currency as may be determined by the Administrative Agent or the Issuing Bank, as the case may be, to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Applicant Borrower" has the meaning set forth in Section 2.29(a).

"Appropriate Lender" shall mean, at any time, (a) with respect to Loans of any Class, the Lenders of such Class and (b) with respect to Letters of Credit, (i) the relevant Issuing Bank and (ii) the Revolving Lenders.

"Approved Fund" shall mean any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" shall mean collectively, Truist Securities, Inc., BOFA Securities, INC., Citizens Bank, N.A., Fifth Third Bank, JPMorgan Chase Bank, N.A., Regions Capital Markets, a division of Regions Bank, and Wells Fargo Securities, LLC**,** collectively, in their capacities as joint lead arrangers.

"Assignment and Acceptance" shall mean an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 11.4(b)) and accepted by the Administrative Agent, substantially in the form of Exhibit 11.4(b) attached hereto or any other form approved by the Administrative Agent.

"Attributable Indebtedness" shall mean, with respect to any Person on any date, (a) in respect of any Capital Lease Obligation, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, (b) in respect of any Synthetic Lease, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capital Lease Obligation, (c) in respect of any Securitization Transaction, the outstanding principal amount of such financing, after taking into account reserve accounts and making appropriate adjustments, determined by the Administrative Agent in its reasonable judgment and (d) in respect of any Sale and Leaseback Transaction, the present value (discounted in accordance with GAAP at the debt rate implied in the applicable lease) of the obligations of the lessee for rental payments during the term of such lease.

"Auction Agent" shall mean (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to (k)(ii); *provided* that the Borrower shall not designate the Administrative Agent as the Auction Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Agent).

"Availability Period" shall mean the period from the Restatement Effective Date to but excluding the Revolving Commitment Termination Date.

"Available Additional Basket" shall mean (i) the greater of (x) $17,000,000 and (y) 10% of Consolidated EBITDA, plus (ii) commencing with the Fiscal Year ending December 31, 2022, the portion of Consolidated Excess Cash Flow not required to be applied to prepay the Term Loans hereunder, plus (iii) the aggregate amount of Declined Proceeds retained by the Borrower after the Restatement Effective Date and on or prior to such date, plus (iv) returns, profits, distributions and similar amounts on Investments made using the Available Additional Basket, in each case after the Restatement Effective Date, plus (v) the amount of any Investment made using the Available Additional Basket in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged or consolidated into the Borrower or any of its Restricted Subsidiaries, or the fair market value of the assets of any Unrestricted Subsidiary that have been transferred to the Borrower or any of its Restricted Subsidiaries, in each case after the Restatement Effective Date and on or prior to such date plus (vi) the Net Cash Proceeds of sales of Investments made using the Available Additional Basket, in each case after the Restatement Effective Date less, in the case of each of the foregoing clauses (i) through (vi), amounts previously utilized of such Available Additional Basket, in each case after the Restatement Effective Date.

"Available Cash" shall mean, at any date of determination, with respect to the Borrower and its Restricted Subsidiaries, (i) unrestricted cash less (ii) merchant reserves less (iii) settlement cash less and (iv) adjusted (whether positive or negative) for cash pending receipt from card brand or card schemes as reported in the Evo Payment, Inc.'s most recent publicly filed quarterly earnings release.

"Available Equity Basket" shall mean, at any date of determination, a cumulative amount of cash and Cash Equivalents equal to (i) the Net Cash Proceeds of equity issuances and capital contributions, the cash proceeds of which are contributed to Borrower or any of its Restricted Subsidiaries in respect of its Qualified Capital Stock (and that do not include any equity contributed in connection with the Borrower exercising its Cure Right or in connection with Contribution Indebtedness) after the Restatement Effective Date and on or prior to such date, plus (ii) the Net Cash Proceeds of Indebtedness and Disqualified Capital Stock that has been exchanged or converted into Qualified Capital Stock of the Borrower or its direct or indirect parent entity, together with any cash or Cash Equivalents received upon such exchange or conversion, received after the Restatement Effective Date and on or prior to such date by the Borrower, plus (iii) returns, profits, distributions and similar amounts received after the Restatement Effective Date

and on or prior to such date in cash or Cash Equivalents by the Borrower and the Restricted Subsidiaries on Investments made using the Available Equity Basket (not to exceed the amount of such Investments), less, in each case of the foregoing clauses (i) through (iii), amounts above utilized for permitted purposes under this Agreement in reliance on the Available Equity Basket, in each case after the Restatement Effective Date.

"Available Tenor" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (y) otherwise, any payment period for such Benchmark that is or may be used for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date.

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

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

"Bank Product Amount" shall have the meaning set forth in the definition of "Bank Product Provider".

"Bank Product Obligations" shall mean, collectively, all obligations and other liabilities of any Loan Party to any Bank Product Provider arising with respect to any Bank Products.

"Bank Product Provider" shall mean any Person that, at the time it provides any Bank Products to any Loan Party, (a) is a Lender or an Affiliate of a Lender and (b) except when the Bank Product Provider is Truist Bank (or prior to the Restatement Effective Date, Citibank, N.A.) and its Affiliates, has provided prior written notice to the Administrative Agent which has been acknowledged by the Borrower of (i) the existence of such Bank Product, (ii) the maximum dollar amount of obligations arising thereunder (the "Bank Product Amount") and (iii) the methodology to be used by such parties in determining the obligations under such Bank Product from time to time. In no event shall any Bank Product Provider acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Bank Products and in no event shall the approval of any such person in its capacity as Bank Product Provider be required in connection with the release or termination of any security interest or other Lien purported to be created under any Loan Document. The Bank Product Amount may be changed from time to time upon written notice to the Administrative Agent by the applicable Bank Product Provider to the extent acknowledged by the Borrower.

"Bank Products" shall mean any of the following services provided to any Loan Party by any Bank Product Provider: (a) any treasury or other cash management services, including deposit accounts, automated clearing house (ACH) origination and other funds transfer, depository (including cash vault and check deposit), zero balance accounts and sweeps, return items processing, controlled disbursement accounts, positive pay, lockboxes and lockbox accounts, account reconciliation and information reporting, payables outsourcing, payroll processing, trade finance services, investment accounts and securities accounts, and (b) card services, including credit card (including purchasing card and commercial card),

prepaid cards, including payroll, stored value and gift cards, merchant services processing, and debit card services.

"Base Rate" shall mean the highest of (a) the rate which the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time, (b) the Federal Funds Rate, as in effect from time to time, plus one-half of one percent (½%) per annum and (c) the Adjusted LIBO Rate determined on a daily basis for an Interest Period of one (1) month, plus one percent (1.00%) per annum (any changes in such rates to be effective as of the date of any change in such rate); provided that, if the Base Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. The Administrative Agent's prime lending rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The Administrative Agent may make commercial loans or other loans at rates of interest at, above, or below the Administrative Agent's prime lending rate. Loans bearing interest at the Base Rate shall only be made in Dollars.

"Benchmark" means, initially, the Relevant Rate; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the applicable Relevant Rate or the then-current Benchmark for Dollars, Euros or Pounds Sterling, as applicable, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.16.

"Benchmark Replacement" means, for any Available Tenor the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date (*provided* that, in the case of any Loan denominated in Euros, Pounds Sterling or Mexican Pesos, "Benchmark Replacement" shall mean the alternative set forth in clause (2) below):

(1) the first alternative set forth below that can be determined by the Administrative Agent:

(a) the sum of: (i) Term SOFR and (ii) 0.11448% (11.448 basis points) for an Available Tenor of one-month's duration, 0.26161% (26.161 basis points) for an Available Tenor of three-months' duration, and 0.42826% (42.826 basis points) for an Available Tenor of six-months' duration, or;

(b) the sum of: (i) Daily Simple SOFR and (ii) the spread adjustment selected or recommended by the Relevant Governmental Body for the replacement of the tenor of LIBOR with a SOFR-based rate having approximately the same length as the interest payment period specified in clause (a); and

(2) the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time;

provided that, if the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides

may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Transition Event" means, with respect to any then-current Benchmark other than LIBOR, the occurrence of one or more of the following events with respect to the then-current Benchmark a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof) or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16.

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

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

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

"BIN/ISO Agreements" shall mean (a) any sponsorship, depository, processing or similar agreement with a bank or financial institution providing for the use of such bank or financial institution's BIN or ICA (or similar mechanism) to clear credit card transactions through one or more card associations, or (b) any agreement with any independent sales organization or similar entity related to, or providing for, payments processing to merchant customers.

"Borrower" shall mean, collectively or individually, as applicable, EVO and any direct or indirect wholly owned Domestic Subsidiaries of EVO that EVO has designated as a "Designated Borrower" hereunder pursuant to Section 2.29.

"Borrower Offer of Specified Discount Prepayment" shall mean the offer by the Borrower or a Restricted Subsidiary to make a voluntary prepayment of Term Loans at a Specified Discount to par pursuant to (k)(ii)(B).

"Borrower Solicitation of Discount Range Prepayment Offers" shall mean the solicitation by the Borrower or a Restricted Subsidiary of offers for, and the corresponding acceptance by a Lender of, a voluntary prepayment of Term Loans at a specified range of discounts to par pursuant to (k)(ii)(C).

"Borrower Solicitation of Discounted Prepayment Offers" shall mean the solicitation by the Borrower or a Restricted Subsidiary of offers for, and the subsequent acceptance, if any, by a Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to (k)(ii)(D).

"Borrowing" shall mean a borrowing consisting of Loans of the same Class and Type, made, converted or continued on the same date and in the case of Eurodollar Loans, denominated in the same currency and as to which a single Interest Period is in effect.

"Business Day" shall mean any day other than (a) a Saturday, Sunday or other day on which commercial banks in Atlanta, Georgia or New York, New York are authorized or required by Law to close and (b) if such day relates to a Borrowing of, a payment or prepayment of principal or interest on, a conversion of or into, or an Interest Period for, a Eurodollar Loan or a notice with respect to any of the foregoing, any day on which banks are not open for dealings in Dollar or Euro deposits in the London interbank market.

"Capital Expenditures" shall mean for any period, without duplication, (a) the aggregate of all expenditures by the Borrower and its Restricted Subsidiaries during such period that, in conformity with GAAP, are, or are required to be, included as capital expenditures on the consolidated statement of cash flows of the Borrower for such period and (b) Capital Lease Obligations incurred by the Borrower and its Restricted Subsidiaries during such period.

"Capital Lease Obligations" of any Person shall mean all obligations of such Person to pay rent or other amounts under any lease (or other arrangement conveying the right to use) of real or personal property, or a combination thereof, which obligations are required under GAAP to be classified and accounted for as capital leases on a balance sheet of such Person, and the amount of such obligations shall be limited to the capitalized amount thereof.

"Capital Stock" shall mean all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934).

"Cash Collateralize" shall mean, in respect of any obligations, to provide and pledge cash collateral for such obligations in Dollars, to the Administrative Agent pursuant to documentation in form and substance, reasonably satisfactory to the Administrative Agent (and "Cash Collateralization" and "Cash Collateral" have a corresponding meaning).

"Cash Equivalent" shall mean:

direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations

are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

certificates of deposit, bankers' acceptances and time deposits maturing within one hundred eighty (180) days of 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 or any state thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000;

fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

mutual funds investing solely in any one or more of the Cash Equivalents described in clauses (a) through (d) above;

cash and cash equivalents as determined in accordance with GAAP; and/or

in the case of any Foreign Subsidiary that is a Restricted Subsidiary, such local currencies held by it from time to time in the ordinary course of business and not for speculation.

In the case of a Foreign Subsidiary that is a Restricted Subsidiary or Cash Equivalents made in a country outside the United States of America, Cash Equivalents shall also include (i) investments of the types and maturities described in clauses (a) through (f) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign ratings agencies and (ii) other short-term investments utilized by Foreign Subsidiaries that are Restricted Subsidiaries in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (f) and in this paragraph.

"CBR Loan" means a Loan that bears interest at a rate determined by reference to the Central Bank Rate.

"CBR Spread" means the Applicable Margin applicable to such Loan that is replaced by a CBR Loan.

"Central Bank Rate" means, (A) the greater of (i) for any Loan denominated in (a) Pounds Sterling, the Bank of England (or any successor thereto)'s "Bank Rate" as published by the Bank of England (or any successor thereto) from time to time and (b) Euro, one of the following three rates as may be selected by the Administrative Agent in its reasonable discretion: (1) the fixed rate for the main refinancing operations of the European Central Bank (or any successor thereto), or, if that rate is not published, the minimum bid rate for the main refinancing operations of the European Central Bank (or any successor thereto), each as published by the European Central Bank (or any successor thereto) from time to time, (2) the rate for the marginal lending facility of the European Central Bank (or any successor thereto), as published by the European Central Bank (or any successor thereto) from time to time or (3) the rate for the deposit facility of the central banking system of the Participating Member States, as published by the European Central Bank (or any successor thereto) from time to time and (ii) the Floor; plus (B) the applicable Central Bank Rate Adjustment.

"Central Bank Rate Adjustment" means, for any day, for any Loan denominated in (a) Euro, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of EURIBOR for the five most recent Business Days preceding such day for which the EURIBOR Screen Rate was available (excluding, from such averaging, the highest and the lowest EURIBOR applicable during such period of five Business Days) minus (ii) the Central Bank Rate in respect of Euro in effect on the last Business Day in such period and (b) Pounds Sterling, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of Adjusted Daily Simple RFR for Pounds Sterling Borrowings for the five (5) most recent RFR Business Days preceding such day for which SONIA was available (excluding, from such averaging, the highest and the lowest Adjusted Daily Simple RFR applicable during such period of five (5) RFR Business Days) minus (ii) the Central Bank Rate in respect of Pounds Sterling in effect on the last RFR Business Day in such period. For purposes of this definition, (x) the term Central Bank Rate shall be determined disregarding clause (B) of the definition of such term and (y) EURIBOR on any day shall be based on the EURIBOR Screen Rate on such day at approximately the time referred to in the definition of such term for deposits in the applicable currency for a maturity of one month; provided that if such rate shall be less than 0.00%, such rate shall be deemed to be 0.00%.

"Change in Control" shall mean the occurrence of any event or series of events by which, (i) any person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Restatement Effective Date) (but excluding (x) any employee benefit plan of such person and its Subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any combination of Permitted Holders, shall have, directly or indirectly, acquired beneficial ownership of Capital Stock of EVO Payments, Inc.) representing 40% or more of the aggregate voting power represented by the issued and outstanding Capital Stock of Evo Payments, Inc. and the Permitted Holders shall own, directly or indirectly, less than such person or "group" of the aggregate voting power represented by the issued and outstanding Capital Stock of the Evo Payments, Inc. (provided, however, that in no instance shall a Change in Control be deemed to have occurred as a result of the forfeiture and cancellation of the Class B Common Stock of EVO Payments, Inc., or the conversion of the Class C Common Stock into Class D Common Stock of EVO Payments, Inc., in accordance with the terms of the Amended and Restated Certificate of Incorporation of EVO Payments, Inc. as in effect on Restatement Effective Date) or (ii) the Borrower shall cease to beneficially own and control in the aggregate, directly or indirectly, on a fully diluted basis, 100% of the Capital Stock of EVO Merchant Services, LLC.

"Change in Law" shall mean (a) the adoption of any applicable Law after the date of this Agreement, (b) any change in any applicable Law after the date of this Agreement, or (c) compliance by any Lender (or its Applicable Lending Office) or the Issuing Bank (or for purposes of Section 2.18(b), by the Parent Company of such Lender or the Issuing Bank, if applicable) with any request, guideline or directive (whether or not having the force of Law) of any Governmental Authority made or issued after the date of this Agreement. Notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act, and all requests, rules, guidelines and directives promulgated thereunder, 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 regulatory authorities, in each case pursuant to Basel III, in each case, are deemed to have been introduced or adopted after the date hereof, regardless of the date enacted or adopted.

"Class" (a) when used with respect to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments, (b) when used with respect to Commitments, refers to whether such Commitments are Revolving Commitments, Extended Revolving Commitments of a given Extension Series, Incremental Revolving Commitments, Refinancing Revolving Commitments of a given Refinancing Series, Term Commitments, Incremental Term Commitments, Refinancing Term Commitments of a given Refinancing Series or Commitments in respect of Replacement

Term Loans and (c) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Revolving Loans, Revolving Loans under Extended Revolving Commitments of a given Extension Series, Incremental Revolving Loans, Revolving Loans under Refinancing Revolving Commitments of a given Refinancing Series, Term Loans, Extended Term Loans of a given Extension Series, Incremental Term Loans, Refinancing Term Loans of a given Refinancing Series or Replacement Term Loans. Revolving Loans, Revolving Loans under Extended Revolving Commitments of a given Extension Series, Revolving Loans under Refinancing Revolving Commitments of a given Refinancing Series, Term Loans, Extended Term Loans of a given Extension Series, Incremental Term Loans, Refinancing Term Loans of a given Refinancing Series or Replacement Term Loans (together with the respective Commitments in respect thereof) shall, at the election of the Borrower, be construed to be in different Classes; *provided* that any Incremental Loans effected as a Term Loan Increase or a Revolving Commitment Increase to any existing Class of Term Loans or Revolving Loans, respectively, and such existing Class of Term Loans or Revolving Loans, as applicable, shall in all events be part of the same Class.

"Code" shall mean the Internal Revenue Code of 1986, as amended and in effect from time to time.

"Collateral" shall mean a collective reference to all real and personal property with respect to which Liens in favor of the Administrative Agent, for the benefit of itself and the holders of the Obligations, are purported to be granted pursuant to and in accordance with the terms of the Collateral Documents.

"Collateral Documents" shall mean a collective reference to the Security Agreement and any other security documents executed and delivered by any Loan Party pursuant to Section 5.11.

"Commitment" shall mean a Revolving Commitment, Extended Revolving Commitment of a given Extension Series, Incremental Revolving Commitment, Refinancing Revolving Commitment of a given Refinancing Series, Initial Term Commitment, Incremental Term Commitment, Refinancing Term Commitment of a given Refinancing Series or Commitment in respect of Replacement Term Loans or any combination thereof (as the context shall permit or require).

"Commitment Fee" shall have the meaning set forth in Section 2.14(b).

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

"Compliance Certificate" shall mean a certificate from the principal executive officer, the principal financial officer, or another senior Responsible Officer of the Borrower substantially in the form of, and containing the certifications set forth in, the certificate attached hereto as Exhibit 5.1.

"Consolidated EBITDA" shall mean, for the Borrower and its Restricted Subsidiaries for any period, without duplication, an amount equal to the sum of (a) Consolidated Net Income for such period plus (b) to the extent deducted in determining Consolidated Net Income for such period, and without duplication,

(i) Consolidated Interest Expense, including the recognition of debt issuance costs,

(ii) provision for taxes based on income, profits or capital determined on a consolidated basis in accordance with GAAP,

(iii) depreciation and amortization determined on a consolidated basis in accordance with GAAP,

(iv) all fees, costs and expenses incurred in connection with (x) the transactions contemplated by the Loan Documents as of the Restatement Effective Date (including costs and expenses incurred in connection with the repayment and termination of existing bank Indebtedness of the Borrower and its Subsidiaries, including fees, costs and expenses incurred after the Restatement Effective Date) and (y) any transactions permitted under this Agreement, regardless of whether such transactions are consummated, including acquisitions, Investments, Restricted Payments, dispositions, assets sale, issuances of Indebtedness or Capital Stock, repayment of Indebtedness, refinancing transactions or amendment or other modification of any debt instrument,

(v) compensation and expense reimbursements payable to directors (but not in the capacity as executive, if any) and indemnity payments to directors and officers, and expenses for director and officer insurance premiums,

(vi) non-cash charges for the impairment of merchant card portfolios and all other non-cash charges, expenses and losses (excluding any such non-cash charge, expense or loss to the extent that it represents an accrual of or reserve for cash expenses in any future period, an amortization of a prepaid cash expense that was paid in a prior period, or write-off or write-down or reserves with respect to current assets), determined on a consolidated basis in accordance with GAAP, in each case for such period,

(vii) non-cash deferred compensation paid to employees of the Borrower and the Restricted Subsidiaries in the ordinary course of business,

(viii) expenses, fees and charges for consulting services paid in connection with compliance with law, regulations and accounting standards,

(ix) with respect to any period, without duplication (A) the amount of any costs, charges or losses incurred during such period for which there is insurance, indemnity, reimbursement or other guarantee coverage and for which a related insurance, indemnity, reimbursement or guarantee recovery is not recorded in accordance with GAAP, but for which such insurance, indemnity, reimbursement or guarantee recovery is to be received by the Borrower or any of its Restricted Subsidiaries in a subsequent period and in any event within one year of the date of the incurrence of the underlying costs, charges or losses, (B) the cash proceeds of business interruption insurance and (C) amounts paid during such period with respect to cash litigation fees, costs and expenses of the Borrower and its Restricted Subsidiaries,

(x) any extraordinary, unusual or non-recurring cash charges, expenses or losses for such period,

(xi) non-cash expenses resulting from any employee benefit or management compensation plan or the grant of stock and stock options to employees and directors of the direct or indirect parent, the Borrower or any Restricted Subsidiary pursuant to a written plan or agreement or the treatment of such options under variable plan accounting,

(xii) [reserved],

(xiii) the amount of any minority interest expense consisting of income attributable to minority equity interests of third parties in any non-wholly-owned Restricted Subsidiary,

(xiv) [reserved]

(xv) [reserved]

(xvi) retention, recruiting, relocation, signing bonuses and equity grants and expenses, stock option and other equity-based compensation expenses, and severance costs,

(xvii) restructuring and similar charges, severance, relocation costs, integration and facilities opening costs and other business optimization expenses, expenses, fees and charges for consulting services paid in connection with operational improvements, human resources and compensation matters, costs of strategic initiatives, costs of information technology and similar upgrades, migrations and conversions, signing costs, retention or completion bonuses, transition costs, costs related to closure/consolidation of facilities and curtailments or modifications to pension and post-employment employee benefit plans (including any settlement of pension liabilities) in an aggregate amount not to exceed, together with clause (xviii) below and any Pro Forma Adjustments, 25% of Consolidated EBITDA (prior to giving effect to the adjustment pursuant to this clause),

(xviii) "run rate" cost savings and synergies related to actions or initiatives after the Restatement Effective Date that are reasonably identifiable and factually supportable and projected by the Borrower in good faith to result from actions that have been taken, or are expected to be taken, within 18 months, net of the amount of actual benefits realized during such period from such actions in an aggregate amount not to exceed, together with clause (xvii) above and any Pro Forma Adjustments, 25% of Consolidated EBITDA (prior to giving effect to the adjustment pursuant to this clause),

(xix) [reserved],

(xx) any costs or expenses incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Borrower or Net Cash Proceeds of an issuance of Stock or Stock Equivalents (other than Disqualified Capital Stock) of the Borrower,

(xxi) non-cash foreign exchange losses on non-functional currency intercompany loans, and

(xxii) unrealized losses from any loss attributable to mark-to-market movement in the valuation of securities.

minus (c) without duplication and to the extent included in the statement of such Consolidated Net Income for such period the sum of: (i) all non-cash income or gains (excluding any such non-cash income or gains to the extent representing an accrual of cash income or gain in any future period), (ii) all extraordinary or non-recurring income or gains to the extent resulting from activities unrelated to the primary business activities of the Borrower and its Restricted Subsidiaries, (iii), non-cash foreign exchange gains on non-functional currency intercompany loans, (iv) unrealized gains from losses attributable to mark-to-market movement in the valuation of securities and (v) any gains attributable to non-ordinary course asset sales.

"Consolidated Excess Cash Flow" shall mean, for the Borrower and its Restricted Subsidiaries for any period, without duplication, determined on a consolidated basis, an amount equal to the sum of (a) Consolidated EBITDA for such period plus (b) decreases in working capital (excluding any funds relating to any merchant receivables or payables, including those reflected in any merchant settlement or reserve account and card association, non-bank card and debit network receivables) minus (without duplication) (c)(i) Capital Expenditures made during such period (other than Capital Expenditures financed with Indebtedness (other than the Term Loans and Revolving Loans)), (ii) Consolidated Interest Expense paid in cash during such period, (iii) Permitted Tax Distributions and cash Taxes paid during such period, (iv) Consolidated Scheduled Funded Debt Payments made during such period (excluding payments of

Revolving Loans unless such payment is coupled with a corresponding reduction in the Aggregate Revolving Commitments), (v) increases in working capital (excluding any funds relating to any merchant receivables or payables, including those reflected in any merchant settlement or reserve account and card association, non-bank card and debit network receivables), (vi) cash consideration for permitted acquisitions or other investments (including in joint-ventures) paid in such period (other than (A) cash consideration in an amount equal to the net cash proceeds of any long-term Indebtedness permitted pursuant to Section 7.1 and incurred by the Borrower or any Restricted Subsidiary during such period to fund such permitted acquisition or investment and (B) cash consideration in an amount equal to the net cash proceeds of equity issuances received by the Borrower or any Restricted Subsidiary to fund such permitted acquisitions or investments within 60 days of receipt of such proceeds), (vii) cash payments made during such period with respect to Permitted Earnouts, (viii) restricted payments made in cash pursuant to Sections 7.5(b)(ii), (c), (d), (e), (f), (h), (i), (k), (l), (n), (q) and (s) during such period, in each case, to the extent such Restricted Payments were not financed with the proceeds of any long-term Indebtedness of the Borrower and its Restricted Subsidiaries; *provided* that, at the option of the Borrower, all such payments made after the applicable period end and prior to the applicable due date of such Consolidated Excess Cash Flow mandatory prepayment may (without duplication of such amount deducted in any period) be deducted from Consolidated Excess Cash Flow for such prior period; and (ix) amounts added back to Consolidated EBITDA pursuant to clauses (iv), (v), (viii), (ix)(B), (ix)(C), (x), (xii)-(xix) of the definition of Consolidated EBITDA.

"Consolidated Interest Expense" shall mean, for the Borrower and its Restricted Subsidiaries determined on a consolidated basis for any period, the sum of (a) total interest expense, including without limitation the interest component of any payments in respect of Capital Lease Obligations capitalized or expensed during such period (whether or not actually paid during such period) plus (b) the net amount payable (or minus the net amount receivable) with respect to Hedging Transactions during such period (whether or not actually paid or received during such period).

"Consolidated Leverage Ratio" shall mean, as of any date, the ratio of (a) Consolidated Net Debt as of such date to (b) Consolidated EBITDA, in each case for the period of four (4) Fiscal Quarters most recently ended for which financial statements are available.

"Consolidated Net Debt" shall mean, as of any date, Consolidated Total Funded Debt minus Available Cash of the Borrower and its Restricted Subsidiaries in excess of $25,000,000.

"Consolidated Net Income" shall mean, for the Borrower and its Restricted Subsidiaries for any period, the net income (or loss) of the Borrower and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, but (a) excluding therefrom (to the extent otherwise included therein) (i) any extraordinary gains or losses, (ii) any gains attributable to write-ups of assets, (iii) interest of the Borrower or any Restricted Subsidiary in the unremitted earnings of any Person that is not a Restricted Subsidiary accruing after such date, (iv) the cumulative effect of changes to accounting policies during such period, and (v) the effects of purchase and recapitalization accounting adjustments and (b) including therein (to the extent otherwise excluded therefrom) any cash dividends or other distributions received from any Person that is not a Restricted Subsidiary.

"Consolidated Scheduled Funded Debt Payments" shall mean for any period for the Borrower and its Restricted Subsidiaries on a consolidated basis, the sum of all scheduled payments of principal on Indebtedness. For purposes of this definition, "scheduled payments of principal" (a) shall be determined without giving effect to any reduction of such scheduled payments resulting from the application of any voluntary or mandatory prepayments made during the applicable period, (b) shall be deemed to include any payments with respect to the principal of Attributable Indebtedness and (c) shall not include any mandatory prepayments required by Section 2.12.

"Consolidated Total Assets" shall mean the total assets of Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP, as shown on the most recent balance sheet of Borrower.

"Consolidated Total Funded Debt" shall mean, as of any date, the aggregate principal amount of Indebtedness of the Borrower and its Restricted Subsidiaries measured on a consolidated basis as of such date to the extent consisting of the Indebtedness for borrowed money, the capitalized amount of Capital Lease Obligation that would appear on a balance sheet of the Borrower and its Restricted Subsidiaries prepared as of such date in accordance with GAAP, purchase money Indebtedness, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), seller notes, deferred purchase price and earn-out obligations to the extent not paid after becoming payable and due, and all Guarantees with respect to any of the foregoing.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Credit Agreement Refinancing Indebtedness" shall mean (a) Permitted First Priority Refinancing Debt, (b) Permitted Junior Priority Refinancing Debt, (c) Permitted Unsecured Refinancing Debt or (d) other Indebtedness, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or part, any Class of existing Term Loans or any Class of existing Revolving Loans (or unused Revolving Commitments), or any then-existing Credit Agreement Refinancing Indebtedness (the "Refinanced Debt"); *provided* that with respect to each of the foregoing clauses (a) through (d), (i) such Indebtedness shall have a maturity no earlier, and a Weighted Average Life to Maturity equal to or greater, than the Refinanced Debt, (ii) such Indebtedness shall not have a greater principal amount than the principal amount of the Refinanced Debt *plus* an amount equal to the aggregate unused commitments cancelled in connection therewith, *plus* accrued interest, fees, premiums (if any) and penalties thereon and fees and expenses associated with the refinancing; *provided* that nothing in this clause (ii) shall limit the ability of the Borrower to incur additional Indebtedness concurrently as part of the issuance or incurrence of such Indebtedness so long as such additional Indebtedness is otherwise permitted pursuant to the terms of this Agreement, (iii) the All-In Yield with respect to such Credit Agreement Refinancing Indebtedness shall be determined by the Borrower and the lenders providing such Credit Agreement Refinancing Indebtedness, (iv) except as otherwise provided for in preceding clauses (i) (ii), and (iii), optional prepayment or redemption terms shall be determined by the Borrower and the other terms and conditions of such Indebtedness shall be substantially identical to, or not more materially restrictive to the Loan Parties, taken as a whole, than the ones under the Refinanced Debt, as determined by Borrower in good faith (except for covenants or other provisions that are (1) reasonably satisfactory to the Administrative Agent, (2) added for the benefit of the applicable Refinanced Debt or (3) applicable only to periods after the Latest Maturity Date of the applicable Refinanced Debt), (v) such Refinanced Debt shall be repaid, repurchased, retired, defeased or satisfied and discharged, and all accrued interest, fees, premiums (if any) and penalties in connection therewith shall be paid, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained, (vi) such Indebtedness is not at any time guaranteed by any Restricted Subsidiary other than Guarantors and (vii) to the extent secured, such Indebtedness is not secured by property or assets of the Borrower or any Restricted Subsidiary other than the Collateral except to the extent permitted by intercreditor arrangements reasonably acceptable to the Administrative Agent and the Borrower.

"Cure Amount" has the meaning set forth in Section 6.2.

"Cure Deadline" has the meaning set forth in Section 6.2.

"Cure Right" has the meaning set forth in Section 6.2.

"Daily Simple RFR" means, for any day (a "RFR Interest Day"), an interest rate per annum equal to, for any RFR Loan denominated in Pounds Sterling, SONIA for the day that is five (5) RFR Business Days prior to (i) if such RFR Interest Day is a RFR Business Day, such RFR Interest Day or (ii) if such RFR Interest Day is not a RFR Business Day, the RFR Business Day immediately preceding such RFR Interest Day (in the case of each of clauses (i) and (ii), such day being the "RFR Lookback Day").

"Daily Simple SOFR" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"Debt Fund Affiliate" shall mean, with respect to any Person, a bona fide debt fund that is an Affiliate of such person and that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, notes, bonds and similar extensions of credit or securities in the ordinary course of its business, whose managers have fiduciary duties to the investors independent of their duties to such Person or other Affiliates, and with respect to which such Person and its other Affiliates do not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

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

"Declined Proceeds" shall have the meaning set forth in Section 2.12(g).

"Default" shall mean any condition or event that, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Default Interest" shall have the meaning set forth in Section 2.13(c).

"Defaulting Lender" shall mean, at any time, any Lender (a) that has failed for three (3) or more Business Days to comply with its obligations under this Agreement to make a Loan and/or to make a payment to the Issuing Bank in respect of a Letter of Credit (each a "funding obligation"), unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, (b) that has notified the Administrative Agent or the Borrower, or has stated publicly, that it will not comply with any such funding obligation hereunder, or has defaulted on, its obligation to fund generally under any other loan agreement, credit agreement or other financing agreement, unless such notice or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied, (c) that has, for three (3) or more Business Days, failed to confirm in writing to the Administrative Agent, in response to a written request of the Administrative Agent, that it will comply with its funding obligations hereunder, or (d) with respect to which a Lender Insolvency Event has occurred and is

continuing. The Administrative Agent will promptly send to all parties hereto a copy of any notice to the Borrower provided for in this definition.

"Designated Borrower" has the meaning specified in the introductory paragraph hereto.

"Designated Borrower Request and Assumption Agreement" means the notice substantially in the form of Exhibit 2.29(a) attached hereto.

"Designated Borrower Notice" means the notice substantially in the form of Exhibit 2.29(b) attached hereto.

"Deutsche Bank Settlement Facility Agreement" shall mean that certain Uncommitted Revolving Line of Credit Agreement, dated as of December 1, 2017, by and among Deutsche Bank AG New York Branch, EVO Merchant Services, LLC and the Borrower, as amended, restated, supplemented or otherwise modified from time to time.

"Discount Prepayment Accepting Lender" has the meaning set forth in (k)(ii)(B)(2).

"Discount Range" has the meaning set forth in (k)(ii)(C)(1).

"Discount Range Prepayment Amount" has the meaning set forth in (k)(ii)(C)(1).

"Discount Range Prepayment Notice" shall mean a written notice of a Borrower Solicitation of Discount Range Prepayment Offers made pursuant to (k)(ii)(C).

"Discount Range Prepayment Offer" shall mean the irrevocable written offer by a Lender submitted in response to an invitation to submit offers following the Auction Agent's receipt of a Discount Range Prepayment Notice.

"Discount Range Prepayment Response Date" has the meaning set forth in (k)(ii)(C)(1).

"Discount Range Proration" has the meaning set forth in (k)(ii)(C)(3).

"Discounted Prepayment Determination Date" has the meaning set forth in (k)(ii)(D)(3).

"Discounted Prepayment Effective Date" shall mean in the case of a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offer or Borrower Solicitation of Discounted Prepayment Offer, five Business Days following the Specified Discount Prepayment Response Date, the Discount Range Prepayment Response Date or the Solicited Discounted Prepayment Response Date, as applicable, in accordance with Section 2.11(b)(ii)(A), (k)(ii)(C)(1) or (k)(ii)(D)(1), respectively, unless a shorter period is agreed to between the Borrower and the Auction Agent.

"Discounted Term Loan Prepayment" has the meaning set forth in (k)(ii)(A).

"Disposition" or "Dispose" shall mean the sale, transfer, license, lease or other disposition of any property by the Borrower or any Restricted Subsidiary, including any Sale and Leaseback Transaction and any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding (a) the disposition of inventory in the ordinary course of business; (b) the disposition of property no longer used or useful in the conduct of business of the Borrower and its Restricted Subsidiaries in the ordinary course of business (including allowing registrations or applications for registration of any immaterial IP Rights to lapse or go abandoned

in the ordinary course of business); (c) the disposition of property to the Borrower or any Restricted Subsidiary; (d) the disposition of accounts receivable in connection with the collection or compromise thereof; (e) licenses, sublicenses, leases or subleases granted to others not interfering in any material respect with the business of the Borrower and its Restricted Subsidiaries, taken as a whole; (f) the disposition of cash and Cash Equivalents; and (g) any Recovery Event.

"Disqualified Capital Stock" shall mean any Capital Stock that, by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than (i) solely for Qualified Capital Stock, cash and Cash Equivalents in lieu of fractional shares or (ii) solely at the discretion of the issuer), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments and the termination of all outstanding Letters of Credit (unless the LC Exposure related thereto has been Cash Collateralized, back-stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed reissued under another agreement reasonably acceptable to the applicable Issuing Bank)), (b) is redeemable at the option of the holder thereof (other than (i) solely for Qualified Capital Stock, cash and Cash Equivalents in lieu of fractional shares or (ii) solely at the discretion of the issuer), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments and the termination of all outstanding Letters of Credit (unless the LC Exposure related thereto has been Cash Collateralized, back-stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed reissued under another agreement reasonably acceptable to the applicable Issuing Bank)), in whole or in part, (c) provides for the scheduled payments of dividends in cash or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified Capital Stock, in each case, prior to the date that is 91 days after the Latest Maturity Date for any existing Loan at the time of issuance of such Capital Stock; *provided* that if such Capital Stock is issued pursuant to a plan for the benefit of employees of the Borrower or the Restricted Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Capital Stock solely because such Capital Stock may be required to be repurchased by the Borrower or its Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Disqualified Institutions" shall mean any and all of the following: (i) those Persons identified by the Borrower in writing to the Administrative Agent prior to the date hereof, (ii) any person identified by name by the Borrower in writing to the Administrative Agent from time to time that is or becomes a competitor of the Borrower or any of its Subsidiaries, (iii) any Affiliates (other than any Debt Fund Affiliate) of any Person described in clause (i) or (ii) above that are clearly identifiable as Affiliates solely on the basis of their name and (iv) any other Affiliate (other than any Debt Fund Affiliate) of any Person described in clause (i) or (ii) above that is identified by name by the Borrower in writing to the Administrative Agent from time to time; provided, that no written notice delivered pursuant to clauses (ii) or (iv) above shall (x) apply retroactively to disqualify any Person that has previously acquired an assignment or participation interest in any Loans or entered into a trade for either of the foregoing or (y) become effective until three (3) Business Days after such written notice is delivered to the Administrative Agent.

"Distributed Amounts" has the meaning given in the definition of Permitted Tax Distributions.

"Documentation Agents" means BOFA Securities, Inc., Capital One, National Association, Citibank, N.A., JPMorgan Chase Bank, N.A., MUFG Bank, Ltd. Royal Bank of Canada and U.S. Bank National Association in their capacities as co-documentation agents.

"Dollar(s)" and the sign "$" shall mean lawful money of the United States of America.

"Dollar Commitment" shall mean, with respect to each Dollar Lender, the commitment of such Dollar Lender to make Revolving Loans denominated in Dollars hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Revolving Dollar Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.8 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 11.4. The initial amount of each Lender's Dollar Commitment is set forth on Schedule I, or in the Assignment and Acceptance pursuant to which such Lender shall have assumed its Dollar Commitment, as applicable.

"Dollar Equivalent" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in the Alternative Currency, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the Issuing Bank, as the case may be, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with the Alternative Currency.

"Dollar Lender" shall mean the Persons listed on Schedule I as having Dollar Commitments and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance that provides for it to assume a Dollar Commitment or to acquire Revolving Dollar Credit Exposure, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance.

"Dollar Loan" shall mean a Loan made or incurred under the Dollar Commitments.

"Domestic Foreign Holdco" shall have the meaning set forth in the definition of "Excluded Subsidiary".

"Domestic Subsidiary" shall mean any Subsidiary that is not a Foreign Subsidiary.

"Early Opt-in Effective Date" means, with respect to any Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Required Lenders.

"Early Opt-in Election" means occurrence of:

(1) a notification by the Administrative Agent to (or the request by the Borrower to the Administrative Agent to notify) each of the other parties hereto that at least five currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and

(2) the joint election by the Administrative Agent and the Borrower to trigger a fallback from the LIBOR and the provision by the Administrative Agent of written notice of such election to the Lenders.

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

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

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

"EMU" shall mean the economic and monetary union in accordance with the Treaty of Rome 1957, as amended by the Single European Act 1986, the Maastricht Treaty of 1992 and the Amsterdam Treaty of 1998.

"EMU Legislation" shall mean the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environmental Laws" shall mean all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with 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" shall mean any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (i) any actual or alleged violation of any Environmental Law, (ii) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (iii) any actual or alleged exposure to any Hazardous Materials, (iv) the Release or threatened Release of any Hazardous Materials or (v) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, the rules and regulations promulgated thereunder, and any successor statute.

"ERISA Affiliate" shall mean any trade or business (whether or not incorporated), which, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for the purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" shall mean (i) 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); (ii) the failure of any Plan to meet the minimum funding standard applicable to the Plan for a plan year under Section 412 of the Code or Section 302 of ERISA, whether or not waived; (iii) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (iv) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (v)

the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator appointed by the PBGC of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (vi) the incurrence by the 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 (vii) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the 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.

"Erroneous Payment" has the meaning assigned to it in Section 9.15(a).

"Erroneous Payment Deficiency Assignment" has the meaning assigned to it in Section 9.15(d)(i).

"Erroneous Payment Impacted Class" has the meaning assigned to it in Section 9.15(d)(i).

"Erroneous Payment Return Deficiency" has the meaning assigned to it in Section 9.15(d)(i).

"Erroneous Payment Subrogation Rights" has the meaning assigned to it in Section 9.15(e).

"EU Bail-In Legislation Schedule" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EURIBOR" means, with respect to any Borrowing denominated in Euros and for any Interest Period, the EURIBOR Screen Rate, two TARGET Days prior to the commencement of such Interest Period.

"EURIBOR Screen Rate" means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters as published at approximately 11:00 a.m. Brussels time two TARGET Days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrower.

"Euro" and "EUR" shall mean the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"Eurodollar" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bears interest at a rate determined by reference to (A) the Adjusted LIBO Rate, (B) Adjusted EURIBOR. or (C) the Peso Rate.

"Eurodollar Reserve Percentage" shall mean the aggregate of the maximum reserve percentages (including, without limitation, any emergency, supplemental, special or other marginal reserves) expressed as a decimal (rounded upwards to the next 1/100th of 1%) in effect on any day to which the Administrative Agent is subject with respect to the Adjusted LIBO Rate, Adjusted EURIBOR or Peso Rate pursuant to regulations issued by the Board of Governors of the Federal Reserve System (or any Governmental Authority succeeding to any of its principal functions) with respect to eurocurrency funding (currently referred to as "eurocurrency liabilities" under Regulation D) or any other reserve ratio or analogous requirement of any central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of the Loans. Eurodollar 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 Regulation D. The Eurodollar Reserve Percentage shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Event of Default" has the meaning provided in Article VIII.

"EVO" has the meaning set forth introductory paragraph hereof.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Excluded Accounts" has the meanings ascribed to such term in the Security Agreement.

"Excluded Information" has the meaning set forth in (k)(ii)(F).

"Excluded Merchant Reserve and Settlement Accounts" shall mean (a) those certain merchant reserve and settlement accounts (and related investment accounts) serving as collateral under the Permitted BIN Arrangement, any other BIN sponsor arrangement and the other agreements related thereto (including the Deutsche Bank Settlement Facility Agreement and Wells Fargo Settlement Facility Agreement, and any accounts into which any amounts from such merchant reserve and settlement accounts are swept or otherwise transferred for investment purposes, and from which such amounts have been agreed to be returned to such merchant reserve and settlement accounts the next day) and (b) the interest, products, proceeds, insurance payments or claims, and guarantees thereon.

"Excluded Property" shall mean, with respect to any Loan Party, (a) any owned real property and all leased property or leasehold interests (with no requirement to obtain landlord waivers, estoppels or collateral access letters or agreements), (b) any IP Rights for which a perfected Lien thereon is not effected either by filing of a Uniform Commercial Code financing statement or by appropriate evidence of such Lien being filed in either the United States Copyright Office or the United States Patent and Trademark Office, (c) any personal property (other than personal property described in clause (b) above) for which the attachment or perfection of a Lien thereon is not governed by the Uniform Commercial Code, (d) the Capital Stock of any Foreign Subsidiary to the extent not required to be pledged to secure the Obligations pursuant to Section 5.11(c), (e) motor vehicles, airplanes and other assets subject to certificates of title, (f) the Excluded Merchant Reserve and Settlement Accounts and the other Excluded Accounts; and the Existing BIN Sponsorship Agreement, the Replacement BIN Sponsorship Agreement and such other agreements of similar nature and all the other agreements related thereto, (g) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto and acceptance thereof by the United States Patent and Trademark Office, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of or void such intent-to-use trademark application or any registration issuing therefrom under applicable federal law, (h) any asset with respect to which the Administrative Agent and the Borrower in their reasonable determination that the costs or other consequences of providing a security interest is excessive in view of the practical benefits to be obtained by the Lenders, (i) any particular asset, if the pledge thereof or the security interest therein is prohibited or restricted by applicable Law other than to the extent such prohibition or restriction is rendered ineffective under the Uniform Commercial Code or other applicable Law notwithstanding such prohibition (with no requirement to obtain the consent of any governmental authority, regulatory authority or third party, including, without limitation, no requirement to comply with the Federal Assignment of Claims Act or any similar statute), (j) any rights of a Loan Party arising under or evidenced by any contract, lease, instrument, license or agreement or any property subject to such agreement or arrangement, to the extent the Liens therein are prohibited or restricted by such contract, lease, instrument, license or other agreement or would violate or invalidate such contract, lease, instrument, license or agreement or would create a right of termination in favor of any other party thereto (other than

Borrower and its Restricted Subsidiaries) or otherwise require consent thereunder (other than from Borrower and its Restricted Subsidiaries), after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or other applicable Law, (k) any governmental licenses or state or local franchises, charters and authorizations, to the extent Liens in such licenses, franchises, charters or authorizations are prohibited or restricted thereby (except to the extent such prohibition or restriction is deemed ineffective under the Uniform Commercial Code or other applicable Law or principle of equity), (l) the Capital Stock of any Person that is not a Subsidiary, (m) any assets to the extent a security interest in such assets could reasonably be expected to result in adverse tax consequences or adverse regulatory consequences, in each case, as reasonably determined by Borrower, (n) margin stock; stock and assets of Unrestricted Subsidiaries, captive insurance Subsidiaries, not-for-profit subsidiaries, special purpose entities (including special purpose entities for receivables financings, but in the case of Capital Stock of such special purpose entities, only to the extent a pledge thereof is prohibited by applicable law or contractual obligation) and Immaterial Subsidiaries; (o) interests in joint ventures and non-wholly owned Subsidiaries; (p) any property subject to a purchase money or capital lease financing arrangement or similar arrangement; (q) letter of credit rights (other than to the extent such rights can be perfected by filing a UCC financing statement) and commercial tort claims of less than $1,000,000; (r) any assets acquired in connection with a permitted acquisition or other permitted Investment subject to Liens permitted by hereunder and which are subject to contractual arrangements prohibiting a Lien securing the Obligations; (s) receivables and related assets (or interest therein) sold to any receivables Subsidiary or otherwise pledged, factored, transferred or sold in connection with a permitted receivables or securitization financings (including supply chain financing arrangements or "reverse factoring" and similar programs which any Loan Party enters into at the request of a customer) and (t) any assets located or titled outside the United States or assets that require action under the laws of any jurisdiction other than the United States or any State thereof to create or perfect a security interest in such assets, including any intellectual property registered in any jurisdiction other than the United States (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any jurisdiction other than the United States or any State thereof).

"Excluded Repurchase Obligation" shall mean an obligation of the Borrower or a Restricted Subsidiary to repurchase, redeem or otherwise acquire the Capital Stock of a Subsidiary if such obligation is structured so that no payment is due thereunder if an Event of Default has occurred and is continuing hereunder or if an Event of Default, on a pro forma basis, would be created by the making of such payment. For the avoidance of doubt, notwithstanding anything to the contrary, for purposes of the Loan Documents, Excluded Repurchase Obligations shall be disregarded and not be included in the calculation of the Consolidated Leverage Ratio or any other leverage ratio calculation.

"Excluded Subsidiary" shall mean any (a) Subsidiary to the extent the provision of a guaranty by such Subsidiary could reasonably be expected to result in adverse tax consequences that are not de minimis as reasonably determined by Borrower, (b) Unrestricted Subsidiary, (c) captive insurance company, (d) not-for-profit Subsidiary, (e) special purpose entity (including those formed for the purpose of executing receivables financings) so long as such entity is not created in contemplation of circumventing the guaranty requirements hereof, (f) Immaterial Subsidiary, (g) Subsidiary to the extent a guaranty from such Subsidiary is prohibited or restricted by contracts existing on the Restatement Effective Date, so long as such contract is not entered into for the purpose of evading the delivery of such guaranty, or applicable law (including any requirement to obtain governmental or regulatory authority or third party consent, approval, license or authorization) for so long as such prohibition or restriction exists, (h) any direct or indirect Domestic Subsidiary of a direct or indirect Foreign Subsidiary and any other direct or indirect foreign subsidiary, (i) any direct or indirect Foreign Subsidiary, (j) any direct or indirect Domestic Subsidiary (each, a "Domestic Foreign Holdco") substantially all the assets of which are Capital Stock (or Capital Stock and/or debt) of one or more Foreign Subsidiaries or other Domestic Foreign Holdcos, (k) any Restricted Subsidiary acquired pursuant to a permitted investment that is contractually prohibited on the date of acquisition, so

long as such contractual restrictions are not entered into for the purpose of evading the delivery of such guaranty, and only for so long as such contractual prohibition exists, (l) solely in the case of any obligation under any secured hedging agreement expressly designated by Borrower as "Obligations" that constitutes a "swap" within the meaning of section 1(a)(47) of the Commodity Exchange Act, any subsidiary that is not an "Eligible Contract Participant" as defined under the Commodity Exchange Act (after giving effect to any "keepwell provisions"), (m) any other Subsidiary to the extent the Administrative Agent and Borrower determine the cost and/or burden of obtaining the guaranty outweigh the benefit to the Lenders and (n) any Subsidiary that is not wholly-owned (other than any majority-owned Subsidiary existing on the Restatement Effective Date); provided, that no Subsidiary shall be deemed an Excluded Subsidiary pursuant to the foregoing clause (n) if such Subsidiary is not wholly-owned as a result of a transaction undertaken for the primary purpose deeming such Subsidiary as an Excluded Subsidiary.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor pursuant to the Guaranty of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to Section 10.8 and any other "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guarantee of such Guarantor, or a grant by such Guarantor of a security interest, becomes 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 Guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"Excluded Taxes" shall mean 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 the Borrower hereunder, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case imposed as a result of (i) such recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.25) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Lender's failure to comply with Section 2.20(f) and (d) any withholding Taxes imposed under FATCA.

"Existing BIN Sponsorship Agreement" shall have the meaning set forth in the definition of "Permitted BIN Arrangement".

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

"Existing Revolver Tranche" has the meaning set forth in (bb)(ii).

"Extended Revolving Commitments" has the meaning set forth in (bb)(ii).

"Existing Term Loan Tranche" has the meaning set forth in (bb)(i).

"Extended Revolving Loans" shall mean one or more Classes of Revolving Loans that result from an Extension Amendment.

"Extended Term Loans" has the meaning set forth in (bb)(i).

"Extending Revolving Lender" has the meaning set forth in (bb)(iii).

"Extending Term Lender" has the meaning set forth in (bb)(iii).

"Extension" shall mean the establishment of an Extension Series by amending a Loan pursuant to the terms of Section 2.28 and the applicable Extension Amendment.

"Extension Amendment" has the meaning set forth in (bb)(iv).

"Extension Election" has the meaning set forth in (bb)(iii).

"Extension Request" shall mean any Term Loan Extension Request or a Revolver Extension Request, as the case may be.

"Extension Series" shall mean any Term Loan Extension Series or a Revolver Extension Series, as the case may be.

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Rate" shall mean, for any day, the rate per annum (rounded upwards, if necessary, to the next 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average rounded upwards, if necessary, to the next 1/100th of 1% of the quotations for such day on such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by the Administrative Agent.

"Fiscal Quarter" shall mean any fiscal quarter of the Borrower.

"Fiscal Year" shall mean any fiscal year of the Borrower.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted LIBO Rate, Adjusted EURIBOR, the Peso Rate, the Adjusted Daily Simple RFR or the Central Bank Rate, as applicable. For the avoidance of doubt the initial Floor for each of the Adjusted LIBO Rate, Adjusted EURIBOR, the Peso Rate, the Adjusted Daily Simple RFR and the Central Bank Rate shall be 0.00%.

"Flow-Through Entity" has the meaning given in the definition of Permitted Tax Distributions.

"Foreign Casualty Event" has the meaning set forth in Section 2.12(i).

"Foreign Disposition" has the meaning set forth in Section 2.12(i).

"Foreign Lender" shall mean any Lender that is not a U.S. Person.

"Foreign Subsidiary" shall mean any Subsidiary that is organized under the Laws of a jurisdiction other than the United States, or a state or political subdivision thereof including the District of Columbia.

"Foreign Subsidiary Excess Cash Flow" shall have the meaning set forth in Section 2.12(h).

"GAAP" shall mean generally accepted accounting principles in the United States applied on a consistent basis and subject to the terms of Section 1.3.

"Governmental Authority" shall mean 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.

"Guarantee" of or by any Person (the "guarantor") shall mean any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly and including any obligation, direct or indirect, of the guarantor (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (iii) 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 (iv) as an account party in respect of any letter of credit or letter of guaranty issued in support of such Indebtedness; provided, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which Guarantee is made or, if not so stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantors" shall mean, collectively, (a) each Subsidiary identified as a "Guarantor" on the signature pages to the Second Restatement Agreement, (b) each Person that joins as a Guarantor pursuant to Section 5.11 or otherwise, (c) with respect to (i) any Hedging Obligations between any Loan Party (other than the Borrower) and any Lender-Related Hedge Provider that are permitted to be incurred pursuant to Section 7.10 and any Bank Products Obligations owing by any Loan Party (other than the Borrower), the Borrower and (ii) the payment and performance by each Specified Loan Party of its obligations under its Guaranty with respect to all Swap Obligations, the Borrower, and (d) the successors and permitted assigns of the foregoing; provided, however, that no Excluded Subsidiary shall be a Guarantor.

"Guaranty" shall mean the Guaranty made by the Guarantors in favor of the Administrative Agent, for the benefit of the holders of the Obligations, pursuant to Article X.

"Hazardous Materials" shall mean all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Hedging Obligations" of any Person shall mean any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired under (a) any and all Hedging Transactions, (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedging Transactions and (c) any and all renewals, extensions and modifications of any Hedging Transactions and any and all substitutions for any Hedging Transactions.

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

"Hedging Transaction" of any Person shall mean (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into by such Person that is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, spot transaction, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether or not any such transaction is governed by or subject to any master agreement and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Identified Participating Lenders" has the meaning set forth in (k)(ii)(C)(3).

"Identified Qualifying Lenders" has the meaning set forth in (k)(ii)(D)(3).

"Immaterial Subsidiary" shall mean, at any date of determination, each Subsidiary of the Borrower that is a Restricted Subsidiary and whose contribution to the Consolidated Total Assets of the Borrower and its Restricted Subsidiaries for the most recent Test Period is less than 5.0% of such Consolidated Total Assets, determined in accordance with GAAP; provided that if, at any time and from time to time after the Restatement Effective Date, Restricted Subsidiaries meeting the threshold set forth above but whose aggregate contributions to such Consolidated Total Assets exceed 7.5% of such Consolidated Total Assets, then the Borrower shall, not later than 45 days after the date by which financial statements for such quarter are required to be delivered pursuant to this Agreement (or such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Restricted Subsidiaries as "Material Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) cause such designated Subsidiary to comply with the requirements of the Loan Documents to become a Loan Party to the extent such designated Subsidiary does not otherwise constitute an Excluded Subsidiary.

"Increase Period" has the meaning set forth in Section 6.1.

"Incremental Amendment" has the meaning set forth in Section 2.23(f).

"Incremental Arranger" has the meaning set forth in Section 2.23(e)(ii)(B).

"Incremental Commitments" has the meaning set forth in Section 2.23(a).

"Incremental Equivalent Debt" has the meaning set forth in Section 2.23(h).

"Incremental Facility Closing Date" has the meaning set forth in Section 2.23(d).

"Incremental Lenders" has the meaning set forth in Section 2.23(c).

"Incremental Loan" has the meaning set forth in Section 2.23(b).

"Incremental Request" has the meaning set forth in Section 2.23(a).

"Incremental Revolving Commitments" has the meaning set forth in Section 2.23(a).

"Incremental Revolving Facility" has the meaning set forth in Section 2.23(a).

"Incremental Revolving Facility Commitments" has the meaning set forth in Section 2.23(a).

"Incremental Revolving Lender" has the meaning set forth in Section 2.23(c).

"Incremental Revolving Loan" has the meaning set forth in Section 2.23(b).

"Incremental Term Commitments" has the meaning set forth in Section 2.23(a).

"Incremental Term Lender" has the meaning set forth in Section 2.23(c).

"Incremental Term Loan" has the meaning set forth in Section 2.23(b).

"Indebtedness" of any Person shall mean, without duplication (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person in respect of the deferred purchase price of property or services, (iv) all obligations of such Person under any conditional sale or other title retention agreement(s) relating to property acquired by such Person, (v) all Capital Lease Obligations of such Person, (vi) all obligations, contingent or otherwise, of such Person in respect of letters of credit, acceptances or similar extensions of credit, (vii) all Guarantees of such Person of the type of Indebtedness described in clauses (i) through (vi) above, (viii) all Indebtedness of a third party secured by any Lien on property owned by such Person, whether or not such Indebtedness has been assumed by such Person, with the amount of such Indebtedness being equal to the lesser of (a) the aggregate outstanding principal amount of such Indebtedness and (b) the fair market value of the property encumbered thereby as determined by such Person in good faith, (ix) all obligations of such Person in respect of Disqualified Capital Stock if and to the extent that the foregoing would constitute indebtedness in accordance with GAAP, (x) Off-Balance Sheet Liabilities, and (xi) all Hedging Obligations. For all purposes of hereof and the other Loan Documents, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner, except to the extent such Person's liability for such Indebtedness is otherwise limited, and (B) exclude (i) trade accounts and accrued expenses payable in the ordinary course of business, (ii) Settlement Obligations incurred in the ordinary course of business, including the Wells Fargo Settlement Facility Agreement and the Deutsche Bank Settlement Facility Agreement and any other settlement facility

entered into by Borrower or a Restricted Subsidiary and including for the avoidance of doubt, any guaranty provided with respect to such Settlement Obligation, (iii) any earn-out obligation until such obligation is not paid after becoming due and payable, (iv) accruals for payroll and other liabilities accrued in the ordinary course of business and (v) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller. The amount of any net obligation under any Hedging Obligations on any date shall be deemed to be the Hedging Termination Value thereof as of such date.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party, and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Interest Period" shall mean with respect to any Eurodollar Borrowing, a period of one, three or six months (or in the case of a Eurodollar Loans denominated in Mexican Pesos, twenty-eight (28), ninety-one (91) or one hundred eighty two (182) days thereafter) (or, upon the consent of the applicable Lenders holding the same Type of Loans, such other period that is twelve months or less); provided, that:

the initial Interest Period for such Borrowing shall commence on the date of such Borrowing (including the date of any conversion from a Borrowing of another Type), and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires;

if any Interest Period would otherwise end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such Business Day falls in another calendar month, in which case such Interest Period would end on the next preceding Business Day;

any Interest Period which begins on the last Business Day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period shall end on the last Business Day of such calendar month;

each principal installment of the Term Loans shall have an Interest Period ending on each installment payment date and the remaining principal balance (if any) of the Term Loans shall have an Interest Period determined as set forth above; and

no Interest Period may extend beyond the Revolving Commitment Termination Date, unless on the Revolving Commitment Termination Date the aggregate outstanding principal amount of all Term Loans is equal to or greater than the aggregate principal amount of Eurodollar Loans with Interest Periods expiring after such date, and no Interest Period may extend beyond the Latest Maturity Date.

"Investco" shall mean EVO Investco, LLC, a Delaware limited liability company, and its successors and assigns.

"Investments" has the meaning assigned to such term in Section 7.4.

"Investment Basket" has the meaning assigned to such term in Section 7.4(e).

"IP Rights" shall mean all of the trademarks, service marks, trade names, copyrights, patents and other intellectual property rights that the Borrower or any of its Subsidiaries owns, or possesses the legal right to use under a written license.

"IRS" means the United States Internal Revenue Service.

"Issuing Bank" shall mean each of (i) Truist Bank, (ii) solely with respect to the Existing Letters of Credit, Citibank, N.A., in each case in their respective individual capacities as the issuer of a Letter of Credit hereunder or (iii) any successor issuer of Letters of Credit. At any time there is more than one Issuing Bank, 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.

"Junior Financing" shall have the meaning set forth in Section 7.12(b).

"Latest Maturity Date" shall mean, at any date of determination, the latest maturity date applicable to any Loan or Commitment hereunder at such time, including the latest maturity date of any Extended Revolving Commitments, Incremental Revolving Commitments, Refinancing Revolving Commitments, Term Loans, Extended Term Loans, Incremental Term Loans, Refinancing Term Loans, Replacement Term Loans and Refinancing Term Commitments, in each case as extended in accordance with this Agreement from time to time.

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

"LCA Election" has the meaning set forth in Section 1.7.

"LCA Test Date" has the meaning set forth in Section 1.7.

"LC Commitment" shall mean that portion of the Multicurrency Commitments that may be used by the Borrower for the issuance of Letters of Credit in an aggregate face amount not to exceed TWENTY MILLION DOLLARS ($20,000,000).

"LC Disbursement" shall mean a payment made by the Issuing Bank pursuant to a Letter of Credit.

"LC Documents" shall mean all applications, agreements and instruments relating to the Letters of Credit but excluding the Letters of Credit.

"LC Exposure" shall mean, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time, *plus* (b) the aggregate amount of all LC Disbursements that have not been reimbursed by or on behalf of the Borrower at such time. The LC Exposure of any Lender shall be its Pro Rata Share of the total LC Exposure at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit governed by the International Standby Practices 1998 as provided in Section 2.22(j) has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the International Standby Practices 1998, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn.

"Lender Insolvency Event" shall mean that (a) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (b) a Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, custodian or the like has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its

consent to or acquiescence in any such proceeding or appointment, (c) a Lender or its Parent Company has been adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or (d) a Lender is the subject of a Bail-in Action; provided that, for the avoidance of doubt, a Lender Insolvency Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interest in or control of a Lender or a Parent Company thereof by a Governmental Authority or an instrumentality thereof.

"Lender-Related Hedge Provider" shall mean, (a) any Lender on the Restatement Effective Date or Affiliate of such Lender that is party to a Hedging Transaction with any Loan Party in existence on the Restatement Effective Date, (b) any Person that, at the time it enters into a Hedging Transaction with any Loan Party, is a Lender or an Affiliate of a Lender and (c) except when the Lender-Related Hedge Provider is Truist Bank (or prior to the Restatement Effective Date, Citibank, N.A.) and its Affiliates, has provided prior written notice to the Administrative Agent which has been acknowledged by the Borrower of (i) the existence of such Hedging Transaction, and (ii) the methodology to be used by such parties in determining the obligations under such Hedging Transaction from time to time. In no event shall any Lender-Related Hedge Provider acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Hedging Obligations except that each reference to the term "Lender" in Article IX and Section 11.4 shall be deemed to include such Lender-Related Hedge Provider. In no event shall the approval of any such Person in its capacity as Lender-Related Hedge Provider be required in connection with the release or termination of any security interest or other Lien purported to be created under any Loan Document.

"Lenders" shall mean, collectively, the Multicurrency Lenders and the Dollar Lenders and each Additional Lender that joins this Agreement pursuant to Section 2.23, and their successors and assigns.

"Letter of Credit" shall mean any stand-by letter of credit issued pursuant to Section 2.22 by the Issuing Bank for the account of the Borrower or any Restricted Subsidiary pursuant to the LC Commitment and the Existing Letters of Credit. Letters of Credit may be denominated in Dollars or in the Alternative Currency.

"Letter of Credit Fee" shall have the meaning set forth in Section 2.14(c).

"LIBOR" shall mean, for any Interest Period with respect to a Eurodollar Loan denominated in Dollars, (i) the rate per annum (rounded upwards, if necessary, to the nearest 1/100 of 1%) appearing on Reuters Screen LIBOR01 Page (or any successor page) as the London interbank offered rate for deposits in Dollars at approximately 11:00 a.m. (London, England time), two (2) Business Days prior to the first day of such Interest Period for a term comparable to such Interest Period (the "LIBOR Reference Rate") or (ii) if greater, **0.00**% per annum. If such rate is not available at such time for any reason, then "LIBOR" for such Interest Period shall be (x) a comparable successor or alternative interbank rate for deposits in Dollars that is, at such time, broadly accepted by the syndicated loan market in the United States in lieu of "LIBOR" and is reasonably determined by the Borrower and the Administrative Agent or (y) solely if no such broadly accepted comparable successor interbank rate exists at such time, a successor or alternative index rate as the Administrative Agent and the Borrower may determine in accordance with Section 2.16.

"LIBOR Reference Rate" has the meaning ascribed to such term in the definition of "LIBOR".

"Lien" shall mean any mortgage, pledge, security interest, lien (statutory or otherwise), charge, encumbrance, hypothecation, collateral assignment, deposit arrangement, or other arrangement having the practical effect of any of the foregoing or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having the same economic effect as any of the foregoing).

"Limited Condition Acquisition" shall mean any permitted acquisition or permitted Investment in any assets, business or Person, in each case the consummation of which is not conditioned on the availability of, or on obtaining, third party financing.

"Loan Documents" shall mean, collectively, this Agreement, the Intercreditor Agreement, the Notes, the Collateral Documents, the LC Documents, the Agency Fee Letter, the Notice of Revolving Borrowing, all Notices of Conversion/Continuation, all Compliance Certificates, all stock powers and similar instruments of transfer delivered in connection with any Collateral Document, each Refinancing Amendment, Incremental Amendment or Extension Amendment, and any other instrument, agreement or document executed by a Loan Party in connection with any of the foregoing and designated in writing by the Borrower and the Administrative Agent as a Loan Document.

"Loan Parties" shall mean, collectively, the Guarantors and the Borrower.

"Loans" shall mean all Revolving Loans and Term Loans (including any Term Loans, any Incremental Term Loans and any extensions of credit under any Revolving Commitment Increase or any Incremental Revolving Commitment, any Extended Term Loans and any extensions of credit under any Extended Revolving Commitment, any Refinancing Term Loans and any extensions of credit under any Refinancing Revolving Commitment and any Replacement Term Loans) in the aggregate or any of them, as the context shall require.

"LTM Consolidated EBITDA" shall mean the Consolidated EBITDA of the Borrower and its Restricted Subsidiaries with respect to the 12-month period ending on the last day of the most recently ended period for which financial statements have been delivered pursuant to Section 5.1.

"Management Stockholders" shall mean the current or former members of management of the Borrower or any of its direct or indirect parent entities or Subsidiaries who are direct or indirect investors in the Borrower or any direct or indirect parent thereof.

"Material Acquisition" shall mean any permitted acquisition the Aggregate Consideration for which is equal to or greater than $50,000,000 per acquisition or series of acquisitions in any fiscal quarter.

"Material Adverse Effect" shall mean, with respect to any change or condition (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, resulting in a material adverse change in, or a material adverse effect on, (a) the business, financial condition or results of operations of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties (taken as a whole) to perform any of their respective material payment obligations under the Loan Documents or (c) the material rights and remedies of the Administrative Agent, the Issuing Bank and the Lenders under the Loan Documents, taken as a whole including the legality, validity, binding effect or enforceability of the Loan Documents.

"Material Indebtedness" shall mean any Indebtedness of the type included in Consolidated Total Funded Debt (other than (a) the Obligations outstanding under the Loan Documents and (b) any Indebtedness owing by the Borrower or any Restricted Subsidiary to a Restricted Subsidiary or the Borrower) of the Borrower or any of its Subsidiaries, individually or in an aggregate outstanding principal amount exceeding the greater of (x) $34,000,000 and (y) 20.0% LTM Consolidated EBITDA.

"Material Intellectual Property" shall mean any intellectual property owned (or otherwise holding exclusive license to) by the Borrower and its Restricted Subsidiaries that is material to the business of the

Borrower and its Restricted Subsidiaries, taken as a whole (whether owned as of the Restatement Effective Date or thereafter acquired).

"Material Subsidiary" means any Subsidiary that is not an "Immaterial Subsidiary".

"Maturity Date" shall mean, the earlier of (x) the date on which the principal amount of any Loan has been declared or automatically has become due and payable pursuant to Section 8.1 (whether by acceleration or otherwise) and (y) (i) with respect to the Term Loans, November 1, 2026; (ii) with respect to the Revolving Commitments, the Revolving Commitment Termination Date; (iii) with respect to any tranche of Extended Term Loans or Extended Revolving Commitments, the final maturity date as specified in the applicable Extension Amendment, (iv) with respect to any Incremental Term Loans or Incremental Revolving Commitments, the final maturity date as specified in the applicable Incremental Amendment, (v) with respect to any Refinancing Term Loans or Refinancing Revolving Commitments, the final maturity date as specified in the applicable Refinancing Amendment, and (vi) with respect to any Replacement Term Loans, the final maturity date as specified in the applicable agreement; provided that, in each case, if such day is not a Business Day, the Maturity Date shall be the Business Day immediately succeeding such day.

"Mexican Peso" means the lawful currency of Mexico.

"Moody's" shall mean Moody's Investors Service, Inc.

"Multicurrency Commitment" shall mean, with respect to each Multicurrency Lender, the commitment of such Multicurrency Lender to make Multicurrency Loans (including, for the avoidance of doubt, Loans made in Dollars), and to acquire participations in Letters of Credit expressed as an amount representing the maximum aggregate amount of such Lender's Revolving Multicurrency Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.8 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 11.4. The initial amount of each Multicurrency Lender's Multicurrency Commitment is set forth on Schedule I, or in the case of a Person becoming a Multicurrency Lender after the Restatement Effective Date, the amount of the assigned "Multicurrency Commitment" as provided in the Assignment and Acceptance executed by such Person as an assignee, or the joinder executed by such Person. The aggregate amount of the Multicurrency Lenders' Multicurrency Commitments as of the Restatement Effective Date is $200,000,000.

"Multicurrency Lender" shall mean the Persons listed on Schedule I as having Multicurrency Commitments and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance that provides for it to assume a Multicurrency Commitment or to acquire Revolving Multicurrency Credit Exposure, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance.

"Multicurrency Loan" shall mean a Loan made or incurred under the Multicurrency Commitments.

"Multiemployer Plan" shall mean any employee benefit plan of the type described in Section 4001(a)(3) of ERISA to which the Borrower makes or is obligated to make contributions or with respect to which Borrower has any liability (including on account of an ERISA Affiliate).

"Net Cash Proceeds" shall mean

the aggregate cash or Cash Equivalents proceeds received by the Borrower or any Restricted Subsidiary in respect of any Disposition or Recovery Event, net of (a) direct costs, fees and expenses incurred in connection therewith (including legal, accounting and investment banking fees, sales

commissions, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and expenses incurred in connection therewith), (b) taxes and Permitted Tax Distributions paid or reasonably estimated to be payable as a result thereof or paid or reasonably estimated to be payable as a result of the repatriation thereof, (c) the amount necessary to retire any Indebtedness secured by a Lien permitted by Section 7.2 (other than a Lien subordinated to the Liens securing the Obligations) on the related property, together with any applicable premium, penalty, interest and breakage costs; (d) in the case of any Disposition or Recovery Event by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary as a result thereof; (e) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) above) (x) related to any of the applicable assets and (y) retained by the Borrower or any of the Restricted Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations and (f) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition (provided that to the extent that any amounts are released from such escrow to Borrower or a Restricted Subsidiary, such amounts net of any related expenses shall constitute Net Cash Proceeds); and

the aggregate cash proceeds from the incurrence, issuance or sale by the Borrower or any of the Restricted Subsidiaries of any Indebtedness, net of all taxes paid or reasonable estimated to be payable as a result thereof and fees (including investment banking fees and discounts), commissions, costs and other expenses, including mandatory prepayments associated therewith, in each case incurred in connection with such issuance or sale.

For purposes of calculating the amount of Net Cash Proceeds, fees, commissions and other costs and expenses payable to the Borrower or a Restricted Subsidiary shall be disregarded.

"Non-Defaulting Lender" shall mean, at any time, a Lender that is not a Defaulting Lender.

"Note" has the meaning as set forth in Section 2.10(b).

"Notice of Conversion/Continuation" shall mean the notice given by the Borrower to the Administrative Agent in respect of the conversion or continuation of an outstanding Borrowing as provided in Section 2.7(b).

"Notice of Revolving Borrowing" has the meaning as set forth in Section 2.3.

"Obligations" shall mean, collectively, (a) all amounts owing by the Loan Parties to the Administrative Agent, the Issuing Bank, any Lender or the Arranger pursuant to or in connection with this Agreement or any other Loan Document or otherwise with respect to any Loan or Letter of Credit including without limitation, all principal, interest (including any interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to any Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), all reimbursement obligations, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all fees and expenses of counsel to the Administrative Agent, the Issuing Bank and any Lender incurred pursuant to this Agreement or any other Loan Document), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder, (b) all Hedging Obligations owed by any Loan Party to any Lender-Related Hedge Provider permitted by Section 7.10, (c) all Bank Product Obligations, together with all renewals, extensions, modifications or

refinancings of any of the foregoing and (d) obligations to pay, discharge and satisfy the Erroneous Payment Subrogation Rights; provided, that "Obligations" of a Guarantor shall exclude any Excluded Swap Obligations of such Guarantor.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Off-Balance Sheet Liabilities" of any Person shall mean (i) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (ii) any liability of such Person under any sale and leaseback transactions that do not create a liability on the balance sheet of such Person, (iii) any Synthetic Lease Obligation or (iv) any obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheet of such Person.

"Offered Amount" has the meaning set forth in (k)(ii)(D)(1).

"Offered Discount" has the meaning set forth in (k)(ii)(D)(1).

"OID" shall mean original issue discount.

"Original Closing Date" shall mean December 22, 2016.

"OSHA" shall mean the Occupational Safety and Health Act of 1970, as amended from time to time, and any successor statute.

"Other Commitments" has the meaning set forth in Section 2.23(a).

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

"Other Taxes" shall mean any and all present or future stamp, court, or documentary, intangible, recording, filing, or similar Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery, enforcement, or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement or any other Loan Document (except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.24 or 2.25)).

"Other Term Loans" has the meaning set forth in Section 2.23(a).

"Overnight Rate" shall mean, for any day, (a) with respect to any amount denominated in Dollars, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent or the Issuing Bank, as the case may be, in accordance with banking industry rules on interbank compensation, and (b) with respect to any amount denominated in the Alternative Currency, the rate of interest per annum at which overnight deposits in the Alternative 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 the Administrative Agent or the Issuing Bank, as applicable, in the applicable offshore interbank market for such currency to major banks in such interbank market.

"Parent Company" shall mean, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"Participant" has the meaning set forth in Section 11.4(d).

"Participant Register" shall have the meaning set forth in Section 11.4(e).

"Participating Lender" has the meaning set forth in (k)(ii)(C)(2).

"Participating Member State" shall mean each state so described in any EMU Legislation.

"Patriot Act" has the meaning set forth in Section 11.14.

"Payment Office" shall mean, with respect to any currency, the office of the Administrative Agent located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308, or such other location with respect to such currency as to which the Administrative Agent shall have given written notice to the Borrower and the other Lenders.

"Payment Recipient" has the meaning assigned to it in Section 9.15(a).

"PBGC" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA, and any successor entity performing similar functions.

"Permitted BIN Arrangement" shall mean, collectively, (a) that certain BIN arrangement evidenced by that certain BIN Sponsorship Agreement by and between EVO Merchant Services, LLC and Deutsche Bank Trust Company Americas (as assignee and successor of Deutsche Bank AG), dated as of January 19, 2012, as amended or otherwise modified from time to time (subject to the restrictions contained herein) (the "Existing BIN Sponsorship Agreement"), or (b) any agreement or agreements (a "Replacement BIN Sponsorship Agreement") entered into by the Borrower or any Guarantor, on one hand, and another Person, on the other hand, designated by the Borrower to the Administrative Agent in replacement of the Existing BIN Sponsorship Agreement or the previous Replacement BIN Sponsorship Agreement, so long as such agreement or agreements are not on terms materially adverse, taken as a whole as determined by the Borrower in good faith, to the Borrower as compared to the terms under the Existing BIN Sponsorship Agreement or such previous Replacement BIN Sponsorship Agreement (as applicable), or otherwise reflect the market terms relating to similar agreements, taken as a whole as determined by the Borrower in good faith.

"Permitted Earnouts" shall mean, for any period, any obligation (other than obligations relating to any working capital adjustment or similar purchase price adjustment) of the Borrower or any Restricted Subsidiary to any Person (or an Affiliate of or successor to such Person) arising before, on or after the Restatement Effective Date that is (or, prior to a determination of the amount thereof, was) based on the financial performance of the Borrower or any Restricted Subsidiary and that is in substance, an amount owing on account of the unpaid portion of the purchase price for (a) Capital Stock of any Restricted Subsidiary, or (b) assets comprising the business, or a portion thereof, of the Borrower or any Restricted Subsidiary which, in either case, was acquired from such Person or an Affiliate of such Person; provided, however that, such obligations shall be unsecured.

"Permitted Encumbrances" shall mean:

Liens imposed by law for taxes, assessments or other governmental charges not yet delinquent or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not yet due or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

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;

judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

customary rights of set-off, revocation, refund or chargeback under deposit agreements or under the Uniform Commercial Code or common law of banks or other financial institutions where Borrower or any of its Subsidiaries maintains deposits (other than deposits intended as cash collateral) in the ordinary course of business;

easements, zoning restrictions, rights-of-way, minor defects and other irregularities in title and similar encumbrances on real property that do not secure any monetary obligations and do not, in the aggregate, in any case materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries taken as a whole, or the use of the property for its intended purpose;

purported Liens evidenced by the filing of precautionary UCC financing statements or similar public filings arising in the ordinary course of business.

"Permitted First Priority Refinancing Debt" shall mean any secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrower or any other Loan Party in the form of one or more series of senior secured notes or loans; provided that (i) such Indebtedness is secured by a Lien that is *pari passu* to the Liens securing the Obligations (but without regard to the control of remedies), is subject to intercreditor arrangements reasonably acceptable to the Administrative Agent and the Borrower and is not secured by any property or assets of the Borrower or any Restricted Subsidiary other than the Collateral except to the extent permitted by intercreditor arrangements reasonably acceptable to the Administrative Agent and the Borrower, (ii) such Indebtedness is not at any time guaranteed by any Restricted Subsidiary other than Guarantors and (iii) such Indebtedness does not mature prior to the date that is the Latest Maturity Date of, or have a Weighted Average Life to Maturity less than the Weighted Average Life to Maturity of, any Term Loan outstanding at the time such Indebtedness is incurred or issued. Permitted First Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Holders" shall mean each of (i) Madison Dearborn Partners, LLC and any of its Affiliates and funds or partnerships managed or advised by any of them or any of their respective Affiliates but not including, however, any portfolio company of any of the foregoing, (ii) the Management

Stockholders, (iii) Blueapple, Inc., (iv) any Permitted Transferee of any of the foregoing Persons; and (v) any "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Restatement Effective Date) including any of the foregoing Persons, so long as any combination of such foregoing Persons referred to in clauses (i), (ii), (iii) and (iv) shall hold directly or indirectly a majority of the aggregate voting interests in the Capital Stock of the Borrower held by all members of such combination.

"Permitted Intercompany Debt" shall mean any Indebtedness of the Borrower or any Subsidiary that is extended by the Borrower or a Subsidiary to the Borrower or another Subsidiary, as applicable; provided that the aggregate amount of such Indebtedness owed by any Unrestricted Subsidiary to the Borrower or a Restricted Subsidiary shall not exceed $25,000,000.

"Permitted Junior Priority Refinancing Debt" shall mean secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrower or any other Loan Party in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; provided that (i) such Indebtedness is secured by the Collateral on a second priority (or other junior priority) basis to the Liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, is subject to intercreditor agreements reasonably acceptable to the Administrative Agent, and is not secured by any property or assets of the Borrower or any Restricted Subsidiary other than the Collateral except to the extent permitted by intercreditor arrangements reasonably acceptable to the Borrower and the Administrative Agent, and (ii) such Indebtedness may be secured by a Lien on the Collateral that is junior to the Liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, notwithstanding any provision to the contrary contained in the definition of "Credit Agreement Refinancing Indebtedness". Permitted Junior Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Refinancing" shall mean, with respect to any Person, any modification, refinancing, refunding, renewal, restructuring, replacement or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, restructured, refunded, renewed, replaced or extended except by an amount equal to unpaid accrued interest and premium thereon plus other amounts owing or paid related to such Indebtedness, and fees and expenses incurred, in connection with such modification, refinancing, refunding, renewal, restructuring, replacement or extension and by an amount equal to any existing commitments unutilized thereunder, (b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.1(c), such modification, refinancing, refunding, renewal, replacement or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended, and (c) if such Indebtedness being modified, refinanced, refunded, renewed, replaced or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement or extension is subordinated in right of payment to the Obligations on terms (i) at least as favorable (taken as a whole) (as reasonably determined by the Borrower) to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended, and such modification, refinancing, refunding, renewal, replacement or extension is incurred by one or more Persons who is an obligor of the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended or (ii) otherwise reasonably acceptable to the Administrative Agent. For the avoidance of doubt, (a) if the refinancing Indebtedness was incurred in respect of Indebtedness originally incurred under Section 7.1(w) or (x), such refinancing Indebtedness will continue to be treated as outstanding Credit Agreement Refinancing Indebtedness or Other Term Loans secured on the basis of the original Indebtedness, regardless if secured on the same basis as such Indebtedness was originally incurred, unless and until such Refinancing Indebtedness may be reclassified pursuant to the last paragraph of Section 7.1 and (b) if such Permitted Refinancing is secured by the

Collateral, it shall be subject to intercreditor arrangements reasonably acceptable to the Borrower and the Administrative Agent.

"Permitted Reorganizations" shall mean transactions, re-organizations and other activities related to tax planning or in connection with tax receivable agreements and re-organization, so long as the security interest of the Administrative Agent, on behalf of the Lenders, in the Collateral, taken as a whole, is not materially impaired.

"Permitted Repricing Amendment" shall have the meaning set forth in Section 11.2(b).

"Permitted Subordinated Debt" shall mean any Indebtedness of the Borrower or any Restricted Subsidiary (including any seller-financed Indebtedness) (i) that is unsecured and expressly subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent and (ii) that matures by its terms no earlier than 90 days after the Latest Maturity Date then in effect with no scheduled principal payments permitted prior to such maturity.

"Permitted Tax Distributions" shall mean distributions by the Borrower, with respect to such periods the Borrower is treated as a pass-through or disregarded entity for federal, state and/or local income tax purposes (a "Flow-Through Entity"), to its members, partners or shareholders in an amount equal to the aggregate Taxes determined by multiplying (1) the highest combined tax rate (including all applicable federal, state, local and foreign taxes determined with reference to income, including without limitation taxes imposed under Code Section 1411, and taking into account the deductibility (including applicable limitations on deductibility) of state and local income taxes for federal income tax purposes) applicable to any direct or indirect (through other Flow-Through Entities) holder of Capital Stock of such Flow Through Entity by (2) the aggregate taxable income of the Borrower (determined and calculated (i)by taking into account, for the avoidance of doubt, the effect of any tax basis adjustment under Sections 734 or 743 of the Code and any other tax benefit accruing for such period to a member as a result of payments made in connection with a tax receivable agreement; (ii) prior to any deduction for any guaranteed payments under Code Section 707(c); and (iii) by including any gain realized and allocable under Code Section 704(c); any determinations made by giving effect to the adjustments in clauses (i), (ii) and (iii) being referred to as "Adjusted" or "as Adjusted") for the period to which the distribution relates allocated to holders of Capital Stock of the Borrower as estimated in good faith by the Borrower, taking into account all operating losses, as Adjusted, of the Borrower for prior periods, to the extent such Adjusted losses were not previously used to reduce taxable income, as Adjusted, for purposes of this determination in prior periods, on a quarterly basis at least ten days in advance of the due date for a corporation's quarterly estimated U.S. federal income tax payment or such more frequent basis as any such Taxes would be required to be paid; provided, that if the amounts initially distributed with respect to a taxable year (the "Distributed Amounts") exceed the amount that would have been distributed for such year if the distributions had been made in accordance with the Borrower's Adjusted actual taxable income for such taxable year (the "Actual Amount"), then such excess shall be credited against the next Permitted Tax Distribution permitted to be made for subsequent periods, and if the Actual Amount exceeds the Distributed Amount, the Borrower shall immediately be permitted to distribute an amount equal to such excess as a Permitted Tax Distribution.

"Permitted Transferee" shall mean (a) in the case of Madison Dearborn Partners, LLC, (i) any of its managing directors, general partners, limited partners, directors, officers or employees, (ii) the heirs, executors, administrators, testamentary trustees, legatees or beneficiaries of any Persons in the preceding clause (i)and (iii) any trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Person in the preceding clause (i), his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal descendants; and (b) in the case of any Management Stockholder, (i) his or her executor, administrator, testamentary trustee, legatee or beneficiaries, (ii) his or her spouse or former spouse, parents,

siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal descendants or (iii) a trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Management Stockholder and his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children) and/or direct lineal descendants.

"Permitted Unsecured Refinancing Debt" shall mean unsecured Indebtedness (including any unsecured Registered Equivalent Notes) incurred by the Borrower or any Loan Party in the form of one or more series of senior unsecured notes or loans; provided that such Indebtedness otherwise constitutes Credit Agreement Refinancing Indebtedness.

"Person" shall mean any individual, partnership, firm, corporation, association, joint venture, limited liability company, trust or other entity, or any Governmental Authority.

"Peso Rate" means, with respect to any Loan denominated in Mexican Pesos, the rate per annum equal to the Interbanking Equilibrium Interest Rate ("TIIE"), or a comparable or successor rate which rate is approved by the Administrative Agent, as published by Banco de Mexico in the Federation's Official Gazette (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) at or about 2:00 p.m. (Mexico City, Mexico time) on the Reference Time with a term equivalent to such Interest Period.

"Plan" shall mean any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate 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.

"Pro Forma Adjustments" shall have the meaning set forth in the definition of "Pro Forma Basis".

"Pro Forma Basis" or "pro forma basis" shall mean, with respect to any Specified Transaction that has been made (1) during the applicable Test Period or (2) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio or test or basket is made, that for purposes of calculating Consolidated EBITDA (including any basket that is based on a percentage of Consolidated EBITDA), the financial covenant set forth in Article VI, and other financial ratios and tests, such transaction shall be deemed to have occurred as of the first day of the applicable Test Period, with any incurrence or repayment of any Indebtedness in connection therewith to be deemed to have incurred as of the last day of the applicable Test Period. In connection with the foregoing, (a) with respect to any Disposition or Recovery Event, (i) income statement and cash flow statement items (whether positive or negative) attributable to the property the subject of such Disposition or Recovery Event shall be excluded to the extent relating to any period occurring prior to the date of such Disposition or Recovery Event and (ii) Indebtedness which is retired shall be excluded and deemed to have been retired as of the last day of the applicable period and (b) with respect to any permitted acquisition or other Investment, (i) income statement and cash flow statement items attributable to the Person or property acquired shall be included to the extent relating to any period applicable in such calculations to the extent (A) such items are not otherwise included in such income statement and cash flow statement items for the Borrower and its Subsidiaries in accordance with GAAP or in accordance with any defined terms set forth in Section 1.1 and (B) such items are supported by financial statements, or other information reasonably satisfactory to the Administrative Agent and (ii) any Indebtedness incurred or assumed by the Borrower or any Restricted Subsidiary (including the Person or property acquired) in connection with such transaction and any Indebtedness of the Person or property acquired which is not retired in connection with such transaction (A) shall be deemed to have been incurred as of the last day of the applicable period and (B) if such Indebtedness has a floating or formula rate, shall have an implied rate of interest for the applicable period

for purposes of this definition determined by utilizing the rate which is or would be in effect with respect to such Indebtedness as at the relevant date of determination. Notwithstanding anything to the contrary contained herein, Consolidated EBITDA (other than for the purpose of calculating Consolidated Excess Cash Flow) shall be determined subject to pro forma adjustments ("Pro Forma Adjustments") which are reasonably attributable to such Specified Transactions that are factually supportable, and which reflect the amount of "run rate" cost savings, operating expense reductions, other operating improvements and synergies with respect to Specified Transactions to the extent identifiable, quantifiable and reasonably attributable to and reasonably anticipated to result from actions taken or expected to be taken or committed to be taken within 18 months of the applicable Specified Transaction, as certified by the chief financial officer or another senior financial Responsible Officer of the Borrower (it being understood that Pro Forma Adjustments need not be prepared in compliance with Regulation S-X of the Exchange Act, provided that, the aggregate amount of "run rate" cost savings, operating expense reductions, other operating improvements and synergies permitted to be added back pursuant to this sentence for any period shall not exceed, together with any amounts added back pursuant to clauses (b)(xvii) and (b)(xviii) of the definition of "Consolidated EBITDA", 25% of Consolidated EBITDA (after giving effect to the Pro Forma Adjustments) for such period. All the aforementioned adjustments to Consolidated EBITDA shall be added back thereto as if each applicable Specified Transaction had occurred at the beginning of the applicable calculation period and as if such cost savings, operating expense reductions, other operating improvements and synergies were realized during the entirety of such period, in each case without duplication of any amount added back to Consolidated EBITDA pursuant to clauses (b)(i) through (xix) of the definition of "Consolidated EBITDA" and net of the amount of actual benefits realized during the applicable period. In addition, whenever a financial ratio or test is to be calculated on a pro forma basis or on a Pro Forma Basis, the reference to the "Test Period" for purposes of calculating such financial ratio or test shall be deemed to be a reference to, and shall be based on, the most recently ended Test Period for which internal financial statements of the Borrower are available (as determined in good faith by the Borrower); *provided* that, the provisions of this sentence shall not apply for purposes of calculating the Consolidated Leverage Ratio for purposes of the definition of "Applicable Margin" and determining actual compliance with Section 6.1 (other than for the purpose of determining *pro forma* compliance with Section 6.1), each of which shall be based on the financial statements delivered pursuant to Section 5.1(a) or Section 5.1(b), as applicable, for the relevant Test Period.

"Pro Rata Share" shall mean (a) with respect to any Commitment of any Lender at any time, a percentage, the numerator of which shall be such Commitment of such Lender (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, such Lender's Revolving Credit Exposure or Term Loan, as applicable), and the denominator of which shall be the sum of such Commitments of all Lenders (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, all Revolving Credit Exposure or Term Loans, as applicable, of all Lenders) and (b) with respect to all Commitments of any Lender at any time, the numerator of which shall be the sum of such Lender's Revolving Commitment (or if such Revolving Commitments have been terminated or expired or the Loans have been declared to be due and payable, such Lender's Revolving Credit Exposure) and Term Loans owing to such Lender and the denominator of which shall be the sum of all Lenders' Revolving Commitments (or if such Revolving Commitments have been terminated or expired or the Loans have been declared to be due and payable, all Revolving Credit Exposure of all Lenders funded under such Commitments) and the Term Loans.

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

"Qualified Capital Stock" shall mean any Capital Stock that is not Disqualified Capital Stock.

"Qualified ECP Guarantor" shall mean, at any time, each Loan Party with total assets exceeding $10,000,000 or that qualifies at such time as an "eligible contract participant" under the Commodity Exchange Act and can cause another person to qualify as an "eligible contract participant" at such time under §1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualifying Lender" has the meaning set forth in (k)(ii)(D)(3).

"Recovery Event" shall mean any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of the Borrower or any Restricted Subsidiary, but excluding any such event that is subject to business interruption insurance or cyber insurance and excluding any proceeds from the Santander Settlement.

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the Adjusted LIBO Rate, 11:00 a.m. (London time) on the day that is two (2) Business Days preceding the date of such setting, (2) if such Benchmark is the EURIBOR Screen Rate, 10:00 a.m. (London time) two TARGET Days preceding the date of such setting, (3) if such Benchmark is Adjusted Daily Simple RFR, then four (4) Business Days prior to such setting and (4) if such Benchmark is not the Adjusted LIBO Rate, Adjusted Daily Simple RFR or Adjusted EURIBOR, the time determined by the Administrative Agent in its reasonable discretion.

"Refinanced Debt" has the meaning set forth in the definition of "Credit Agreement Refinancing Indebtedness."

"Refinanced Term Loans" has the meaning set forth in Section 11.2(b).

"Refinancing Amendment" shall mean an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent, (c) each Additional Refinancing Lender and (d) each Lender that agrees to provide any portion of Refinancing Term Loans, Refinancing Revolving Commitments or Refinancing Revolving Loans incurred pursuant thereto, in accordance with Section 2.27.

"Refinancing Revolving Commitments" shall mean one or more Classes of Revolving Commitments hereunder that result from a Refinancing Amendment.

"Refinancing Revolving Loans" shall mean one or more Classes of Revolving Loans that result from a Refinancing Amendment.

"Refinancing Series" shall mean all Refinancing Term Loans, Refinancing Term Commitments, Refinancing Revolving Loans, or Refinancing Revolving Commitments that are established pursuant to the same Refinancing Amendment (or any subsequent Refinancing Amendment to the extent such Refinancing Amendment expressly provides that the Refinancing Term Loans, Refinancing Term Commitments, Refinancing Revolving Loans or Refinancing Revolving Commitments provided for therein are intended to be a part of any previously established Refinancing Series) and that provide for the same All-In Yield and, if applicable, amortization schedule.

"Refinancing Term Commitments" shall mean one or more term loan commitments hereunder that fund Refinancing Term Loans of the applicable Refinancing Series hereunder pursuant to a Refinancing Amendment.

"Refinancing Term Loans" shall mean one or more Classes of Term Loans that result from a Refinancing Amendment.

"Registered Equivalent Notes" shall mean, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act or other private placement transaction under the Securities Act, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation T" shall mean Regulation T of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Rejection Notice" shall have the meaning set forth in Section 2.12(g).

"Related Parties" shall mean, with respect to any specified Person, such Person's Affiliates and the respective managers, administrators, trustees, partners, directors, officers, employees, agents, advisors or other representatives of such Person and such Person's Affiliates.

"Release" shall mean any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

"Replacement BIN Sponsorship Agreement" has the meaning ascribed to such term in the definition of "Permitted BIN Arrangement".

"Relevant Governmental Body" means (a) with respect to Loans denominated in Dollars, the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York, (b) with respect to Loans denominated in Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto, (c) with respect to Loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto, (d) with respect to Loans denominated in Mexican Pesos, the Banco de México, or a committee officially endorsed or convened by the Banco de México or, in each case, any successor thereto and (e) with respect to Loans denominated in any other Alternative Currency, (i) the central bank for the currency in which such Loan is denominated or any central bank or other supervisor which is responsible for supervising either (x) such successor rate or (y) the administrator of such successor rate or (ii) any working group or committee officially endorsed or convened by (w) the central bank for the currency in which such successor rate is denominated, (x) any central bank or other supervisor that is responsible for supervising either (A) such successor rate or (B) the administrator of such successor rate, (y) a group of those central banks or other supervisors or (z) the Financial Stability Board or any part thereof.

"Relevant Rate" means (i) with respect to any Borrowing denominated in Dollars, the Adjusted LIBO Rate, (ii) with respect to any Borrowing denominated in Euros, Adjusted EURIBOR, (iii) with respect to any Borrowing denominated in Pounds Sterling, the Adjusted Daily Simple RFR or (iv) with respect to any Borrowing denominated in Mexican Pesos, the Peso Rate, as applicable.

"Relevant Screen Rate" means (i) with respect to any Borrowing denominated in Dollars, the LIBOR Reference Rate, or (ii) with respect to any Borrowing denominated in Euros, the EURIBOR Screen Rate, as applicable.

"Required Lenders" shall mean, at any time, Lenders holding more than 50% of the aggregate outstanding Revolving Commitments and Term Loans at such time or if the Lenders have no Commitments outstanding, then Lenders holding more than 50% of the aggregate outstanding Revolving Credit Exposure and Term Loans at such time; provided that to the extent that any Lender is a Defaulting Lender, such Defaulting Lender and all of its Revolving Commitments, Revolving Credit Exposure and Term Loans shall be excluded for purposes of determining Required Lenders. The Required Lenders of a Class (which shall include the terms "Required Dollar Lenders" and "Required Multicurrency Lenders") means Lenders having Revolving Credit Exposures and unused Commitments or Term Loans, as applicable, of such Class representing more than 50% of the sum of the total Revolving Credit Exposures and unused Commitments or Term Loans, as applicable, of such Class at such time.

"Requirement of Law" for any Person shall mean the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any Law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, with respect to any Person, any of the president, the chief executive officer, the chief operating officer, the chief financial officer or the treasurer of such Person or such other representative of such Person as may be designated in writing by any one of the foregoing with the consent of the Administrative Agent; and, with respect to the financial covenants only, the chief financial officer or the treasurer of such Person.

"Restatement Effective Date" shall mean November 1, 2021.

"Restricted Payment" shall mean, for any Person, any dividend or distribution on any class of its Capital Stock, or any payment on account of the purchase, redemption, retirement, defeasance or other acquisition of any shares of its Capital Stock or any options, warrants or other rights to purchase such Capital Stock, whether now or hereafter outstanding.

"Restricted Subsidiary" shall mean any Subsidiary of the Borrower other than an Unrestricted Subsidiary, including any Unrestricted Subsidiary that is re-designated as a Restricted Subsidiary in accordance with the terms hereof (including without limitation, the provisions set forth in the definition of the term "Unrestricted Subsidiary").

"Revaluation Date" shall mean (a) with respect to any Loan, each of the following: (i) each date of a Borrowing of a Eurodollar Loan denominated in the Alternative Currency, (ii) each date of a continuation of a Eurodollar Loan denominated in the Alternative Currency pursuant to Section 2.7, and (iii) such additional dates as the Administrative Agent shall reasonably determine or the Required Lenders shall reasonably require; and (b) with respect to any Letter of Credit, each of the following: (i) each date of issuance of a Letter of Credit denominated in the Alternative Currency, (ii) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof (solely with respect to the increased amount), (iii) each date of any payment by the Issuing Bank under any Letter of Credit

denominated in the Alternative Currency and (iv) such additional dates as the Administrative Agent or the Issuing Bank shall reasonably determine or the Required Lenders shall reasonably require.

"Revolver Extension Request" has the meaning set forth in (bb)(ii).

"Revolver Extension Series" has the meaning set forth in (bb)(ii).

"Revolving Commitment" shall mean, with respect to each Lender, the Dollar Commitment or Multicurrency Commitment of such Lender, as applicable, initially in the amount set forth on Schedule I, or in the case of a Person becoming a Lender after the Restatement Effective Date, the amount of the assigned "Dollar Commitment" or "Multicurrency Commitment," as applicable, as provided in the Assignment and Acceptance executed by such Person as an assignee, or the joinder executed by such Person, in each case as such Commitment may subsequently be increased or decreased pursuant to terms hereof, including pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) an Incremental Amendment, (iii) a Refinancing Amendment or (iv) an Extension Amendment.

"Revolving Commitment Increase" has the meaning set forth in (w)(i).

"Revolving Commitment Termination Date" shall mean the earlier of (i) November 1, 2026 and (ii) the date on which the Revolving Commitments are terminated pursuant to Section 2.8 or 8.1.

"Revolving Credit Exposure" shall mean, with respect to any Lender at any time, the sum of the Dollar Equivalent amount of the outstanding principal amount of such Lender's Revolving Dollar Credit Exposure and Revolving Multicurrency Credit Exposure at such time.

"Revolving Dollar Credit Exposure" shall mean, with respect to any Dollar Lender at any time, the outstanding principal amount of such Lender's Dollar Loans at such time.

"Revolving Lender" shall mean, at any time, any Lender that has a Revolving Commitment at such time or, if the Revolving Commitments have terminated, Revolving Credit Exposure.

"Revolving Loan" shall mean a loan made by a Lender to the Borrower under its Revolving Commitment, which may either be a Base Rate Loan or a Eurodollar Loan.

"Revolving Multicurrency Credit Exposure" shall mean, with respect to any Multicurrency Lender at any time, the Dollar Equivalent of the sum of the outstanding principal amount of such Lender's Multicurrency Loans, and its LC Exposure at such time.

"RFR" means, for any RFR Loan denominated in Pounds Sterling, SONIA.

"RFR Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which banks are closed for general business in London.

"RFR Interest Day" has the meaning assigned to such term in the definition of "Daily Simple RFR".

"RFR Loan" means a Revolver Loan that bears interest at a rate based on the Adjusted Daily Simple RFR.

"RFR Lookback Day" has the meaning assigned to such term in the definition of "Daily Simple RFR".

"S&P" shall mean S&P Global Ratings and any official successor thereto.

"Sale and Leaseback Transaction" shall mean, with respect to any Person, any arrangement, directly or indirectly, whereby such Person shall sell or transfer any property used or useful in its business, whether now owned or hereafter 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 being sold or transferred.

"Sanctioned Country" shall mean, at any time, a country or territory that is, or whose government is, the subject or target of any comprehensive Sanctions, which is as of the Closing Date, the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria.

"Sanctioned Person" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, (b) any Person located, organized or resident in a Sanctioned Country or (c) any Person controlled by or owned 50% or more by any such Person.

"Sanctions" shall mean economic or financial sanctions or trade embargoes administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC 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.

"Santander Settlement" shall mean any judgment, settlement or other payment made to the Borrower or any Restricted Subsidiary in connection with the following lawsuit: *Universalpay, Entidad De Pago, S.L. v. Banco Santander, S.A.*, Ordinary Proceedings No. 156/2021 (First Instance Court No. 81 In and for Madrid, Spain) or any related claim or action or any action based on substantially similar claims or facts..

"SEC" shall mean the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Second Restatement Agreement" shall mean that certain Second Restatement Agreement to Amended and Restated First Lien Credit Agreement dated as of November 1, 2021 among the Borrower, the Guarantors party thereto, Citibank, N.A., as existing administrative agent, Truist Bank as successor administrative agent, and the lenders party thereto.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Securitization Transaction" shall mean, with respect to any Person, any financing transaction or series of financing transactions (including factoring arrangements) pursuant to which such Person or any Subsidiary of such Person may sell, convey or otherwise transfer, or grant a security interest in, accounts, payments, receivables, rights to future lease payments or residuals or similar rights to payment to a special purpose subsidiary or Affiliate of such Person.

"Security Agreement" shall mean the security and pledge agreement dated as of the Original Closing Date, as amended, supplemented and modified from time to time prior to the Restatement Effective Date and as reaffirmed by the Second Restatement Agreement, by and among the Administrative Agent and the Loan Parties party thereto.

"Settlement" shall mean the transfer of cash or other property with respect to any credit or debit card charge, check or other instrument, electronic funds transfer, or other type of paper-based or electronic

payment, transfer, or charge transaction for which a Person acts as a processor, remitter, funds recipient or funds transmitter in the ordinary course of its business.

"Settlement Asset" shall mean any cash, receivable or other property, including a Settlement Receivable, due or conveyed to a Person in consideration for a Settlement made or arranged, or to be made or arranged, by such Person or an Affiliate of such Person, including, but not limited to, (i) the "Collateral" as defined in the Wells Fargo Settlement Facility Agreement and (ii) the "Collateral" as defined in the Deutsche Bank Settlement Facility Agreement.

"Settlement Lien" shall mean a Lien securing obligations arising under or related to any Settlement or Settlement Obligation that attaches to (i) Settlement Assets (including any assignment of Settlement Assets in consideration of Settlement Payments), (ii) any intraday or overnight overdraft or automated clearing house exposure or asset specifically related to Settlement Assets, (iii) loss reserve accounts specifically related to Settlement Assets, (iv) merchant suspense funds specifically related to Settlement Assets, (v) rights under any BIN/ISO Agreement or fees paid or payable under any BIN/ISO Agreement or (vi) Excluded Merchant Reserve and Settlement Accounts.

"Settlement Obligations" shall mean any payment or reimbursement obligation in respect of a Settlement Payment, including obligations under the Wells Fargo Settlement Facility Agreement and under the Deutsche Bank Settlement Facility Agreement or any other settlement facility entered into by Borrower or a Restricted Subsidiary.

"Settlement Payment" shall mean the transfer, or contractual undertaking (including by automated clearing house transaction) to effect a transfer, of cash or other property to effect a Settlement, including the contractual undertaking, advances and extensions of credit under the Wells Fargo Settlement Facility Agreement and the Deutsche Bank Settlement Facility Agreement or any other settlement facility entered into by Borrower or a Restricted Subsidiary.

"Settlement Receivable" shall mean (a) receivables from card associations for transactions processed on behalf of merchants and (b) receivables from merchants for the portion of the discount fee related to reimbursement of the interchange expense and other fees payable to card associations, including (i) the "Merchant Accounts Receivable" as defined in the Wells Fargo Settlement Facility Agreement and (ii) the "Settlement Receivable" as defined in the Deutsche Bank Settlement Facility Agreement.

"SOFR" means a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

"SONIA" means, with respect to any Business Day, a rate per annum equal to the Sterling Overnight Index Average for such Business Day published by the SONIA Administrator on the SONIA Administrator's Website on the immediately succeeding Business Day.

"SONIA Administrator" means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

"SONIA Administrator's Website" means the Bank of England's website, currently at http://www.bankofengland.co.uk, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

"Solicited Discount Proration" has the meaning set forth in (k)(ii)(D)(3).

"Solicited Discounted Prepayment Amount" has the meaning set forth in (k)(ii)(D)(1).

"Solicited Discounted Prepayment Notice" shall mean a written notice of the Borrower of Solicited Discounted Prepayment Offers made pursuant to (k)(ii)(D).

"Solicited Discounted Prepayment Offer" shall mean the irrevocable written offer by each Lender submitted following the Administrative Agent's receipt of a Solicited Discounted Prepayment Notice.

"Solicited Discounted Prepayment Response Date" has the meaning set forth in (k)(ii)(D)(1).

"Solvent" shall mean, with respect to the Borrower on the Restatement Effective Date, after giving effect to the Transactions, that on such date (a) the sum of the debt (including contingent liabilities) of the Borrower and its Subsidiaries, on a consolidated basis, does not exceed the present fair saleable value (on a going concern basis) of the assets of the Borrower and its Subsidiaries, on a consolidated basis; (b) the capital of the Borrower and its Subsidiaries, on a consolidated basis, is not unreasonably small in relation to the business of the Borrower and its Subsidiaries, on a consolidated basis, contemplated as of such date; and (c) the Borrower and its Subsidiaries, on a consolidated basis, do not intend to incur, or believe that they will incur, debts including current obligations beyond their ability to pay such debt as it matures in the ordinary course of business. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

"Specified Discount" has the meaning set forth in Section 2.11(b)(ii)(A).

"Specified Discount Prepayment Amount" has the meaning set forth in Section 2.11(b)(ii)(A).

"Specified Discount Prepayment Notice" shall mean a written notice of the Borrower Offer of Specified Discount Prepayment made pursuant to (k)(ii)(B).

"Specified Discount Prepayment Response" shall mean the irrevocable written response by each Lender to a Specified Discount Prepayment Notice.

"Specified Discount Prepayment Response Date" has the meaning set forth in Section 2.11(b)(ii)(A).

"Specified Discount Proration" has the meaning set forth in (k)(ii)(B)(3).

"Specified Loan Party" shall mean any Loan Party that is not an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 10.8).

"Specified Transaction" shall mean any Investment that results in a Person becoming a Restricted Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of, or the Capital Stock of, another Person, any other permitted acquisition or other Investment (including, without limitation, any acquisitions of, or joint ventures with respect to, Restricted Subsidiaries), any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary, any Disposition of a business unit, line of business or division of the Borrower or a Restricted Subsidiary, or any incurrence, assumption or repayment of Indebtedness (including, without limitation, any increase in Commitments or incurrence

of Incremental Loans pursuant to Section 2.23 and any amendments, waivers, consents, or repayments in connection with any incurrence thereof, but excluding (x) Indebtedness incurred or repaid under any revolving credit facility and (y) any scheduled payments of interest or amortization with respect to such Indebtedness), that by the terms of this Agreement requires such test to be calculated on a "Pro Forma Basis" or on a "pro forma basis". It is understood and agreed that the term "Specified Transaction" shall also include (a) the facility and infrastructure consolidation related to the Borrower's Affiliates as previously disclosed to the Administrative Agent and (b) the conversion of the "back end processing" off the Global Payments Direct, Inc. system.

"Spot Rate" shall mean, for a currency, the rate determined by the Administrative Agent or the Issuing Bank, as applicable, to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two (2) Business Days prior to the date as of which the foreign exchange computation is made; provided that the Administrative Agent or the Issuing Bank may obtain such spot rate from another financial institution designated by the Administrative Agent or the Issuing Bank if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency; and provided further that the Issuing Bank may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Letter of Credit denominated in the Alternative Currency.

"Submitted Amount" has the meaning set forth in (k)(ii)(C)(1).

"Submitted Discount" has the meaning set forth in (k)(ii)(C)(1).

"Subsidiary" shall mean, with respect to any Person (the "parent"), any corporation, partnership, joint venture, limited liability company, association or other entity (a) 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, and (b) either (i) of which securities or other ownership interests representing more than 50% of the equity or 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 (ii) the management or operation of which 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. Unless otherwise indicated, all references to "Subsidiary" hereunder shall mean a Subsidiary of the Borrower.

"Swap Obligations" shall mean with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Syndication Agent" means Citizens Bank, N.A., Fifth Third Bank, Regions Capital Markets, a division of Regions Bank and Wells Fargo Securities, LLC, in their capacity as co-syndication agents.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee pursuant to Accounting Standards Codification Sections 840-10 & 840-20, as amended and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Synthetic Lease Obligations" shall mean, with respect to any Person, the sum of (i) all remaining rental obligations of such Person as lessee under Synthetic Leases which are attributable to principal and, without duplication, (ii) all rental and purchase price payment obligations of such Person under such Synthetic Leases assuming such Person exercises the option to purchase the lease property at the end of the lease term.

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

"Term Lender" shall mean, at any time, any Lender that has (a) an Term Loan Commitment, an Incremental Term Commitment, a Refinancing Term Commitment or a commitment to make Replacement Term Loans or (b) a Term Loan at such time.

"Term Loan" shall mean the loans made pursuant to Section 2.5, any Extended Term Loan, Incremental Term Loan, Refinancing Term Loan or Replacement Term Loan, as the context may require.

"Term Loan Commitment" shall mean, each Term Lender's commitment set forth in the Second Restatement Agreement to make a Term Loan on the Restatement Effective Date in an aggregate amount equal to $588,000,000.

"Term Loan Extension Request" has the meaning set forth in (bb)(i).

"Term Loan Extension Series" has the meaning set forth in (bb)(i).

"Term SOFR" means, for the applicable corresponding tenor, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"Test Period" shall mean, for any date of determination under this Agreement and the other applicable Loan Documents, the four consecutive fiscal quarters of the Borrower most recently ended as of such date of determination for which financial statements are available.

"Transformative Acquisition" shall mean any acquisition by Borrower or any other Restricted Subsidiary that is not permitted by the terms of this Agreement immediately prior to the consummation of such acquisition.

"Treasury Regulations" means the regulations promulgated by the IRS and the United States Department of Treasury under the Code.

"Type", when used in reference to a 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, the Base Rate, Adjusted EURIBOR, the Peso Rate or Adjusted Daily Simple RFR.

"U.S. Person" means "United States person" as defined in Section 7701(a)(30) of the Code.

"UK Financial Institution" shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"United States" or "U.S." shall mean the United States of America.

"Unrestricted Subsidiary" shall mean any Subsidiary the Borrower designates in writing to the Administrative Agent as being an Unrestricted Subsidiary and satisfies the conditions set forth in the following sentence of this definition. The Borrower may designate such Subsidiary as an Unrestricted Subsidiary, and may subsequently re-designate any Unrestricted Subsidiary as a Restricted Subsidiary by giving written notice of such re-designation to the Administrative Agent, so long as (i) no Event of Default is in existence or would be caused by such designation or re-designation and (ii) such Subsidiary does not own (or hold exclusive license to) any Material Intellectual Property.

"U.S. Tax Compliance Certificate" shall have the meaning set forth in Section 2.20(f).

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (ii) the then outstanding principal amount of such Indebtedness, in each case, without giving effect to any reductions of amortization or other scheduled payments for periods where amortization has been reduced as a result of the prepayment of the applicable Indebtedness.

"Wells Fargo Settlement Facility Agreement" shall mean that certain Uncommitted Revolving Line of Credit Agreement, dated as of December 19, 2017, by and among Wells Fargo Bank, National Association, Evo Merchant Services, LLC and the Borrower, as amended, restated, supplemented or otherwise modified from time to time.

"Withdrawal Liability" shall mean 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.

"Withholding Agent" shall mean any Loan Party and the Administrative Agent.

"Write-Down and Conversion Powers" shall mean, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

(b) Classifications of Loans and Borrowings

. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g. a "Revolving Loan" or "Term Loan",) or by Type (e.g. a "Eurodollar Loan", "Multicurrency Eurodollar Loan", "Dollar Eurodollar Loan" or "Base Rate Loan" or "Multicurrency RFR Loan") or by Class and Type (e.g. "Revolving Eurodollar Loan" or "Revolving RFR Loan"). Borrowings also may be classified and referred to by Class (e.g. "Revolving Borrowing", "Dollar Borrowing" or "Multicurrency Borrowing" or "Term Borrowing") or by Type (e.g. "Eurodollar Borrowing", "Multicurrency Eurodollar Borrowing" or "Dollar Eurodollar Borrowing") or by Class and Type (e.g. "Revolving Eurodollar Borrowing").

(c) Accounting Terms and Determination

. Unless otherwise defined or specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP as in effect from time to time, applied on a basis consistent with the most recent audited consolidated financial statement of the Borrower delivered pursuant to Section 5.1(a); provided, that if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VI to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VI for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. 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 any election under Accounting Standards Codification Section 825-10 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of any Loan Party or any Subsidiary of any Loan Party at "fair value", as defined therein. Notwithstanding the above, the parties hereto acknowledge and agree that all calculations of the financial covenant contained in Article VI (including for purposes of determining the Applicable Margin and any transaction that by the terms of this Agreement requires that any financial covenant contained in Article VI be calculated on a "Pro Forma Basis") shall be made on a Pro Forma Basis consistent with the definition of such term. Notwithstanding any other provision contained herein or in the other Loan Documents, any lease that is treated as an operating lease for purposes of GAAP as of the Original Closing Date shall not be treated as Indebtedness or as a capital lease and shall continue to be treated as an operating lease (and any future lease, if it were in effect on the Original Closing Date, that would be treated as an operating lease for purposes of GAAP as of the date hereof shall be treated as an operating lease), in each case for purposes of this Agreement, notwithstanding any actual or proposed change in GAAP after the Original Closing Date.

(d) 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". In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the word "to" means "to but excluding". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as it was originally executed or as it may from time to time be amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (ii) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (iii) the words "hereof", "herein" and "hereunder" and words of similar import shall be construed to refer to this Agreement as a whole and not to any particular provision hereof, (iv) all references to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles, Sections, Exhibits and Schedules to this Agreement and (v) all references to a specific time shall be construed to refer to the time in the city and state of the Administrative Agent's principal office, unless otherwise indicated. Unless otherwise provided, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

(e) Exchange Rates; Currency Equivalents

. Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of a Eurodollar Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Borrowing, Eurodollar Loan or Letter of Credit is denominated in the

Alternative Currency, such amount shall be the Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of the Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the Issuing Bank, as the case may be.

(f) Change of Currency

.

(i) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

(ii) Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

(iii) For purposes of determining compliance with Article VI or Article VII with respect to any amount of Indebtedness or Investment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness is incurred or Investment is made (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

(g) Limited Condition Acquisition

. Notwithstanding anything in this Agreement or any Loan Document to the contrary, when calculating the applicable leverage ratios, testing availability under any basket provided for in this Agreement or determining other compliance with this Agreement (including the determination of compliance with any provision of this Agreement which requires that no Default or Event of Default has occurred, is continuing or would result therefrom or requiring the accuracy of representations and warranties) in connection with a Specified Transaction undertaken in connection with the consummation of a Limited Condition Acquisition, the date of determination of such ratio and determination of whether any Default or Event of Default has occurred, is continuing or would result therefrom or other applicable covenant or accuracy of representations and warranties shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "LCA Election"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "LCA Test Date") and if, after such ratios and other provisions are measured or determined on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other Specified Transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) as if they occurred at the beginning of the four consecutive fiscal quarter period being used to calculate such financial ratio ending prior to the LCA Test Date, the Borrower could have taken such action on the relevant LCA Test Date in compliance with such ratios and provisions, such provisions shall be deemed to have been complied with on such date. For the avoidance of doubt, (x) if any of such ratios or baskets are exceeded as a result of fluctuations in Consolidated EBITDA or total assets (including due to fluctuations in Consolidated EBITDA of the Borrower or the target) of any Limited Condition Acquisition (other than as a result of any incurrence, disposition or Restricted Payment) at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, baskets and other provisions will not be deemed to have been exceeded as a result of such fluctuations solely for purposes of determining whether the Limited Condition Acquisition is permitted hereunder and (y) such ratios, baskets and other provisions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or

the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated (and tested) on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

(h) Timing of Payment and Performance

. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

(i) Specified Baskets

. If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Available Additional Basket, the Available Equity Basket or other applicable basket immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently and in no event may any two or more such actions be treated as occurring simultaneously for the purpose of any test hereunder to determine permissibility unless the Borrower shall so elect.

(j) Divisions.

For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Capital Stock at such time.

AMOUNT AND TERMS OF THE COMMITMENTS

(a) General Description of Facilities

. Subject to and upon the terms and conditions herein set forth, (i) the Lenders hereby establish in favor of the Borrower a revolving credit facility pursuant to which each Lender severally agrees (to the extent of such Lender's Revolving Commitment) to make Revolving Loans to the Borrower in accordance with Section 2.2, (ii) the Issuing Bank agrees to issue Letters of Credit in accordance with Section 2.22, (iii) each Multicurrency Lender agrees to purchase a participation interest in the Letters of Credit pursuant to the terms and conditions hereof; provided, that in no event shall the aggregate principal amount of all outstanding Revolving Loans and outstanding LC Exposure exceed the Aggregate Revolving Commitments in effect from time to time and (iv) each Lender severally agrees to make its portion of the Term Loans pursuant to Section 2.5.

(b) Revolving Loans

. Subject to the terms and conditions set forth herein, (a) each Dollar Lender severally agrees to make Revolving Loans denominated in Dollars, ratably in proportion to its Pro Rata Share of the Dollar Commitments, to the Borrower, from time to time during the Availability Period, in an aggregate principal amount outstanding at any time that will not result in (i) such Lender's Revolving Dollar Credit Exposure exceeding such Lender's Dollar Commitment or (ii) the aggregate Revolving Dollar Credit Exposure of all Dollar Lenders exceeding the aggregate Dollar Commitments and (b) each Multicurrency Lender severally agrees to make Revolving Loans denominated in Dollars or the Alternative Currency, ratably in proportion to its Pro Rata Share of the Multicurrency Commitments, to the Borrower, from time to time during the Availability Period, in an aggregate principal amount outstanding at any time that will not result in (i) such Lender's Revolving Multicurrency Credit Exposure exceeding

such Lender's Multicurrency Commitment or (ii) the aggregate Revolving Multicurrency Credit Exposure of all Multicurrency Lenders exceeding the aggregate Multicurrency Commitments. Each Revolver Loan shall, at the option of the Borrower, be made or continued as, or converted into, part of one or more Borrowings that, unless specifically provided herein, shall consist entirely of (i) Base Rate Loans or Eurodollar Loans denominated in Dollars, (ii) Eurodollar Loans denominated in Euros, (iii) Eurodollar Loans denominated in Mexican Pesos and (iii) RFR Loans denominated in Sterling. During the Availability Period, the Borrower shall be entitled to borrow, prepay and reborrow Revolving Loans in accordance with the terms and conditions of this Agreement; provided, that the Borrower may not borrow or reborrow should there exist a Default or Event of Default.

(c) Procedure for Revolving Borrowings

. The Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each Revolving Borrowing substantially in the form of Exhibit 2.3 (a "Notice of Revolving Borrowing") (a) in the case of any Revolving Borrowing that is a Base Rate Borrowing denominated in Dollars in an aggregate principal amount not to exceed $40,000,000, 1:00 p.m. on the Business Day of the proposed Revolving Borrowing, (b) otherwise prior to 1:00 p.m. one Business Day prior to the requested date of each Base Rate Borrowing and (c) prior to 1:00 p.m. (i) three (3) Business Days prior to the requested date of any Borrowing of Eurodollar Loans denominated in Dollars and (ii) four (4) Business Days prior to the requested date of any Borrowing of Eurodollar Loans denominated in Euros, RFR Loans or other Loans denominated in any other Alternative Currency. Each Notice of Revolving Borrowing shall be irrevocable and shall specify: (i) the aggregate principal amount of such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) the Type of such Revolving Loan comprising such Borrowing, (iv) in the case of a Eurodollar Borrowing, the duration of the initial Interest Period applicable thereto (subject to the provisions of the definition of Interest Period), (v) the currency of the Loans to be borrowed and (vi) whether such Borrowing is to be made under the Dollar Commitments or the Multicurrency Commitments. If the Borrower fails to specify a currency in the Notice of Revolving Borrowing, then the Loans so requested shall be made in Dollars. If the Borrower fails to specify a Class in the Notice of Revolving Borrowing, then the Loans so requested shall be deemed to be under the Multicurrency Commitments. Each Revolving Borrowing shall consist of Base Rate Loans or Eurodollar Loans or a combination thereof, as the Borrower may request. The aggregate principal amount of each Eurodollar Borrowing or RFR Borrowing shall be not less than $1,000,000 or a larger multiple of $100,000, and the aggregate principal amount of each Base Rate Borrowing shall not be less than $500,000 or a larger multiple of $100,000; provided, that Base Rate Loans made pursuant to Section 2.22(d) may be made in lesser amounts as provided therein. At no time shall the total number of Eurodollar Borrowings (that are Revolving Borrowings) outstanding at any time exceed six (6). Promptly following the receipt of a Notice of Revolving Borrowing in accordance herewith, the Administrative Agent shall advise each Lender of the details thereof and the amount (and currency) of such Lender's Revolving Loan to be made as part of the requested Revolving Borrowing.

(d) [Reserved]

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(e) Term Loans

. Subject to and upon the terms and conditions set forth herein, each Term Lender agrees to make Term Loans to the Borrower on the Restatement Effective Date comprised of Term Loans in an aggregate amount equal to its Term Loan Commitment. Term Loans that are prepaid may not be reborrowed.

(f) Funding of Borrowings

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(i) Each Lender will make available each Loan to be made by it hereunder on the proposed date thereof by wire transfer in immediately available funds by 1:00 p.m., in the case of any Loan denominated in Dollars, and not later than the Applicable Time specified by the Administrative Agent in the case of any Loan in the Alternative Currency, in each case to the Administrative Agent at the Payment

Office for the applicable currency. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts that it receives, in like funds by the close of business on such proposed date, to an account maintained by the Borrower with the Administrative Agent or at the Borrower's option, by effecting a wire transfer of such amounts to an account designated by the Borrower to the Administrative Agent.

(ii) Unless the Administrative Agent shall have been notified by any Lender prior to 5:00 p.m. one (1) Business Day prior to the date of a Borrowing in which such Lender is to participate 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 amount available to the Administrative Agent on such date, and the Administrative Agent, in reliance on such assumption, may make available to the Borrower on such date a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender on the date of such Borrowing, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest at the applicable Overnight Rate from time to time in effect. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest at the rate specified for such Borrowing. Nothing in this subsection shall be deemed to relieve any Lender from its obligation to fund its Pro Rata Share of any Borrowing hereunder or to prejudice any rights which the Borrower may have against any Lender as a result of any default by such Lender hereunder.

(iii) All Revolving Borrowings and Term Borrowings shall be made by the Lenders on the basis of their respective Pro Rata Shares. No Lender shall be responsible for any default by any other Lender in its obligations hereunder, and each Lender shall be obligated to make its Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

(g) Interest Elections

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(i) Each Borrowing initially shall be of the Type specified in the applicable Notice of Borrowing. Thereafter, the Borrower may elect to convert such Borrowing into a different Type (other than RFR Loans) or to continue such Borrowing, all as provided in this Section 2.7. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(ii) To make an election pursuant to this Section 2.7, the Borrower shall give the Administrative Agent prior written notice (or telephonic notice promptly confirmed in writing) of each Borrowing that is to be converted or continued, as the case may be, substantially in the form of Exhibit 2.7 attached hereto (a "Notice of Conversion/Continuation") (x) prior to 11:00 a.m. on the requested date of a conversion into a Base Rate Borrowing and (y) prior to 1:00 p.m. (A) three (3) Business Days prior to the requested date of any conversion to or continuation of Eurodollar Loans denominated in Dollars or of any conversion of Eurodollar Loans denominated in Dollars to a Base Rate Loan and (B) four (4) Business Days prior to the requested date of any continuation of Eurodollar Loans denominated in an Alternative Currency. Each such Notice of Conversion/Continuation shall be irrevocable and shall specify (i) the Borrowing (including the Class) to which such Notice of Conversion/Continuation applies and if different options are being elected with respect to different portions thereof, the portions thereof that are to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) shall be specified for each resulting Borrowing); (ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day; (iii) whether, in the case of a Borrowing denominated in Dollars, the resulting Borrowing is to be a Base Rate Borrowing or a

Eurodollar Borrowing; and (iv) if the resulting Borrowing is to be a Eurodollar Borrowing, the Interest Period applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of "Interest Period". If any such Notice of Conversion/Continuation requests a Eurodollar Borrowing but does not specify an Interest Period, the Borrower shall be deemed to have selected an Interest Period of one month. The principal amount of any resulting Borrowing shall satisfy the minimum borrowing amount for Eurodollar Borrowings and Base Rate Borrowings set forth in Section 2.3.

(iii) If, on the expiration of any Interest Period in respect of any Eurodollar Borrowing, the Borrower shall have failed to deliver a Notice of Conversion/Continuation, then, unless such Borrowing is repaid as provided herein, the Borrower shall be deemed to have elected to convert such Borrowing to a Eurodollar Borrowing with an Interest Period of one month; provided, however, such Loan shall be of the same Class; provided further, however, that in the case of a failure to timely request a continuation of Loans denominated in the Alternative Currency, such Loans shall be continued as Eurodollar Loans in their original currency with an Interest Period of one month. No Borrowing may be converted into, or continued as, a Eurodollar Borrowing if a Default or an Event of Default exists and if the Administrative Agent and the Required Lenders shall have elected so in writing. No conversion of any Eurodollar Loans shall be permitted except on the last day of the Interest Period in respect thereof. No Loan may be converted into a different currency, but instead must be prepaid in the original currency of such Loan and reborrowed in the other currency.

(iv) Upon receipt of any Notice of Conversion/Continuation, the Administrative Agent shall promptly notify each affected Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(h) Optional Reduction and Termination of Commitments

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(i) Unless previously terminated, all Revolving Commitments and LC Commitments shall terminate on the Revolving Commitment Termination Date.

(ii) Upon at least three (3) Business Days' prior written notice (or telephonic notice promptly confirmed in writing) (or such shorter notice as the Administrative Agent may agree) to the Administrative Agent (which notice shall be irrevocable; provided that such notice may be conditional, extendable or revocable if such prepayment would result from the occurrence of another event), the Borrower may reduce the Aggregate Revolving Commitments in part or terminate the Aggregate Revolving Commitments in whole; provided, that (i) any partial reduction shall apply to reduce proportionately and permanently the Revolving Commitment of each Lender, (ii) any partial reduction pursuant to this Section 2.8 shall be in an amount of at least $1,000,000 and any larger multiple of $500,000, and (iii) no such reduction of either Class shall be permitted which would reduce the total Revolving Commitments of such Class to an amount less than the total Revolving Credit Exposure of such Class. Any such reduction in the Multicurrency Commitments below the principal amount of the LC Commitment shall result in a dollar-for-dollar reduction in the LC Commitment.

(i) Repayment of Loans

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(i) The outstanding principal amount of all Revolving Loans shall be due and payable in cash (together with accrued and unpaid interest thereon) on the Revolving Commitment Termination Date.

(ii) The Borrower unconditionally promises to pay in cash to the Administrative Agent for the account of each Lender the then unpaid principal amount of the Term Loan of such Lender in installments due on the dates set forth below (which installments may be reduced as a result of the

application of prepayments in accordance with the order of priority set forth in Section 2.11 or Section 2.12 or increased as a result of any increase in the amount of Term Loans pursuant to Section 2.23) and payable on the third Business Day after such date, with each such installment being in the aggregate principal amount for all Lenders set forth opposite such date below:

Installment Date	Principal Amount
March 31, 2022	$3,675,000
June 30, 2022	$3,675,000
September 30, 2022	$3,675,000
December 31, 2022	$3,675,000
March 31, 2023	$3,675,000
June 30, 2023	$3,675,000
September 30, 2023	$3,675,000
December 31, 2023	$3,675,000
March 31, 2024	$7,350,000
June 30, 2024	$7,350,000
September 30, 2024	$7,350,000
December 31, 2024	$7,350,000
March 31, 2025 and the last day of each Fiscal Quarter thereafter	$11,025,000

provided, that, to the extent not previously paid, the aggregate unpaid principal balance of the Term Loan shall be due and payable on the Maturity Date.

(iii) The outstanding principal amount of any Incremental Loan shall be repaid as provided in the applicable Incremental Amendment.

(j) Evidence of Indebtedness

.

(i) Each Lender shall maintain in accordance with its usual practice appropriate records evidencing the Indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable thereon and paid to such Lender from time to time under this Agreement. The Administrative Agent shall maintain appropriate records in which shall be recorded (i) the Commitments of each Lender, (ii) the amount of each Loan made hereunder by each Lender, the Class and Type thereof and the Interest Period, if any, applicable thereto, (iii) the date of each continuation thereof pursuant to Section 2.7, (iv) the date of each conversion of all or a portion thereof to another Type pursuant to Section 2.7, (v) the date and amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder in respect of such Loans and (vi) both the date and amount of any sum received by the Administrative Agent hereunder from the Borrower in respect of the Loans and each Lender's Pro Rata Share thereof. The entries made in such records shall be *prima facie* evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, that the failure or delay of any Lender or the Administrative Agent in maintaining or making entries into any such record or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans (both principal and unpaid accrued interest) of such Lender in accordance with the terms of this Agreement.

(ii) This Agreement evidences the obligation of the Borrower to repay the Loans and is being executed as a "noteless" credit agreement. However, at the request of any Lender at any time, the Borrower agrees that it will prepare, execute and deliver to such Lender a promissory note payable to such Lender substantially in the form of Exhibit 2.10 (a "Note"). Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment permitted hereunder) be

represented by one or more promissory notes in such form payable to the payee named therein and its registered assigns.

(k) Optional Prepayments

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(i) The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, without premium or penalty, by giving written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent no later than (i) in the case of prepayment of any Eurodollar Borrowing denominated in Dollars, 11:00 a.m. not less than three (3) Business Days prior to any prepayment, (ii) in the case of prepayment of any Eurodollar Borrowing denominated in an Alternative Currency or RFR Borrowing, not less than four (4) Business Days prior to any date of prepayment of such Eurodollar Loans or RFR Loans and (iii) in the case of any prepayment of any Base Rate Borrowing, 11:00 a.m. not less than one (1) Business Day prior to the date of such prepayment (or such shorter notice as the Administrative Agent may agree, in each case of the foregoing). Each such notice shall be irrevocable; provided that such notice may be conditional, extendable or revocable if such prepayment would result from occurrence of another event. Each such notice shall specify the proposed date of such prepayment, the Class of the Loans to be prepaid, the currencies of the Loans to be prepaid and the principal amount of each Borrowing or portion thereof to be prepaid. Upon receipt of any such notice, the Administrative Agent shall promptly notify each affected Lender of the contents thereof and of such Lender's Pro Rata Share of any such prepayment. If such notice is given, the aggregate amount specified in such notice shall be due and payable on the date designated in such notice, together with accrued interest to such date on the amount so prepaid in accordance with Section 2.13(d); provided, that if a Eurodollar Borrowing is prepaid on a date other than the last day of an Interest Period applicable thereto, the Borrower shall also pay all amounts required pursuant to Section 2.19. Each partial prepayment of any Loan shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type pursuant to Section 2.2. Each prepayment of a Borrowing shall be applied ratably to the Loans comprising such Borrowing, and in the case of a prepayment of a Term Loan Borrowing shall be applied as directed by Borrower, including to any class of extending or existing Term Loans in such order as Borrower may designate, and shall be applied to the Term Loans or any Incremental Loan that is a term loan or any or all thereof as determined by Borrower. Notwithstanding anything to the contrary in this Agreement, (x) after any Extension, the Borrower may voluntarily prepay any Borrowing of any Class of non-extended Term Loans or non-extended Revolving Loans (and terminate the related Revolving Commitment) pursuant to which the related Extension Offer was made without any obligation to prepay the corresponding Extended Term Loans or may voluntarily prepay any Borrowing of any Extended Term Loans or Extended Revolving Loans (and terminate the related Extended Revolving Commitment) pursuant to which the related Extension Offer was made without any obligation to voluntarily prepay the corresponding non-extended Term Loans or non-extended Revolving Loans and (y) after the incurrence or issuance of any Incremental Term Loans, Incremental Revolving Loans, Refinancing Term Loans, Refinancing Revolving Loans or Replacement Term Loans, the Borrower may voluntarily prepay (and terminate the related Commitment with respect to) any Borrowing of any Term Loans or Revolving Loans without any obligation to voluntarily prepay (or terminate the related Commitment with respect to) any Class of Incremental Term Loans, Incremental Revolving Loans, Refinancing Term Loans, Refinancing Revolving Credit Loans or Replacement Term Loans, or may voluntarily prepay (and terminate the related Commitment with respect to) any Borrowing of any Class of Incremental Term Loans, Incremental Revolving Loans, Refinancing Term Loans, Refinancing Revolving Loans or Replacement Term Loans without any obligation to voluntarily prepay (or terminate the related Commitment with respect to) the Term Loans, any other Term Loans or any Revolving Credit Loans; *provided* that any Incremental Loans effected as a Term Loan Increase or a Revolving Commitment Increase to any existing Class of Term Loans or Revolving Credit Loans and such existing Class of Term Loans or Revolving Credit Loans, as applicable, shall in all events be voluntarily prepaid on a pro rata basis.

(ii) Notwithstanding anything in any Loan Document to the contrary, in addition to the terms set forth in Sections 2.11(a) and 11.4, any of the Borrower or its Restricted Subsidiaries (each a "Company Party") may prepay the outstanding Term Loans (which shall, for the avoidance of doubt, be automatically and permanently canceled immediately upon such prepayment) without premium or penalty, through (x) open market purchases, and/or (y) Dutch auctions which auctions shall be made on the following basis:

(A) Any Company Party shall have the right to make a voluntary prepayment of Term Loans at a discount to par pursuant to a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers (any such prepayment, the "Discounted Term Loan Prepayment"), in each case made to each Term Lender and/or each Term Lender with respect to any Class of Term Loans on an individual tranche basis, in accordance with this (k)(ii) and without premium or penalty.

(B) (1) Any Company Party may from time to time offer to make a Discounted Term Loan Prepayment by providing the Auction Agent with five (5) Business Days' notice in the form of a Specified Discount Prepayment Notice (or such shorter period as agreed by the Auction Agent); *provided* that (I) any such offer shall be made available, at the sole discretion of the Company Party, to (x) each Term Lender and/or (y) each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such offer shall specify the aggregate principal amount offered to be prepaid (the "Specified Discount Prepayment Amount") with respect to each applicable tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "Specified Discount") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this (k)(ii)(B)), (III) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $2,500,000 and whole increments of $1,000,000 in excess thereof and (IV) unless rescinded, each such offer shall remain outstanding through the Specified Discount Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Lenders (or such later date specified therein) (the "Specified Discount Prepayment Response Date").

(2) Each Term Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its applicable then outstanding Term Loans at the Specified Discount and, if so (such accepting Lender, a "Discount Prepayment Accepting Lender"), the amount and the tranches of such Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Term Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Term Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the applicable Borrower Offer of Specified Discount Prepayment.

(3) If there is at least one Discount Prepayment Accepting Lender, the relevant Company Party will make a prepayment of outstanding Term Loans pursuant to this (k)(ii)(B) to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Lender's

Specified Discount Prepayment Response given pursuant to clause (B) above; *provided* that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender and the Auction Agent (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "Specified Discount Proration"). The Auction Agent shall promptly, and in any case within three (3) Business Days following the Specified Discount Prepayment Response Date, notify (I) the relevant Company Party of the respective Term Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid, (II) each Term Lender of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date and (III) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Term Loans of such Lender to be prepaid at the Specified Discount on such date. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Company Party and such Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Company Party shall be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with (k)(ii)(F) below (subject to (k)(ii)(I) below).

(C) (1) Any Company Party may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with five (5) Business Days' notice in the form of a Discount Range Prepayment Notice (or such shorter period as agreed by the Auction Agent); *provided* that (I) any such solicitation shall be extended, at the sole discretion of such Company Party, to (x) each Term Lender and/or (y) each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "Discount Range Prepayment Amount"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "Discount Range") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by such Company Party (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this (k)(ii)(C)), (III) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $2,500,000 and whole increments of $1,000,000 in excess thereof and (IV) unless rescinded pursuant to clause (iii) above, each such solicitation by a Company Party shall remain outstanding through the Discount Range Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Lenders (or such later date specified therein) (the "Discount Range Prepayment Response Date"). Each Term Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "Submitted Discount") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Lender's Term Loans (the "Submitted Amount") such Term Lender is willing to have prepaid at the Submitted Discount. Any Term Lender whose Discount Range Prepayment Offer is not received

by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(2) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid at such Applicable Discount in accordance with this (k)(ii)(C). The relevant Company Party agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "Applicable Discount") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (I) the Discount Range Prepayment Amount and (II) the sum of all Submitted Amounts. Each Term Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following clause (C)) at the Applicable Discount (each such Term Lender, a "Participating Lender").

(3) If there is at least one Participating Lender, the relevant Company Party will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Lender's Discount Range Prepayment Offer at the Applicable Discount; *provided* that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "Identified Participating Lenders") shall be made pro rata among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "Discount Range Proration"). The Auction Agent shall promptly, and in any case within five (5) Business Days following the Discount Range Prepayment Response Date, notify (I) the relevant Company Party of the respective Term Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid, (II) each Term Lender of the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount and tranches of Term Loans to be prepaid at the Applicable Discount on such date, (III) each Participating Lender of the aggregate principal amount and tranches of such Term Lender to be prepaid at the Applicable Discount on such date, and (IV) if applicable, each Identified Participating Lender of the Discount Range Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the relevant Company Party and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Company Party shall

be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with (k)(ii)(F) below (subject to (k)(ii)(I) below).

(D) (1) Any Company Party may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with five (5) Business Days' notice in the form of a Solicited Discounted Prepayment Notice (or such later notice specified therein); *provided* that (I) any such solicitation shall be extended, at the sole discretion of such Company Party, to (x) each Term Lender and/or (y) each Lender with respect to any Class of Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate amount of the Term Loans (the "Solicited Discounted Prepayment Amount") and the tranche or tranches of Term Loans the applicable Borrower is willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this (k)(ii)(D)), (III) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $2,500,000 and whole increments of $1,000,000 in excess thereof and (IV) unless rescinded, each such solicitation by a Company Party shall remain outstanding through the Solicited Discounted Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Term Lenders (the "Solicited Discounted Prepayment Response Date"). Each Term Lender's Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date and (z) specify both a discount to par (the "Offered Discount") at which such Term Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "Offered Amount") such Term Lender is willing to have prepaid at the Offered Discount. Any Term Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(2) The Auction Agent shall promptly provide the relevant Company Party with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. Such Company Party shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Term Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Company Party (the "Acceptable Discount"), if any. If the Company Party elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the fifth Business Day after the date of receipt by such Company Party from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this clause (B) (the "Acceptance Date"), the Company Party shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Company Party by the Acceptance Date, such Company Party shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(3) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, within five (5) Business Days after receipt of an Acceptance and Prepayment Notice (the "Discounted Prepayment Determination Date"), the Auction

Agent will determine (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "Acceptable Prepayment Amount") to be prepaid by the relevant Company Party at the Acceptable Discount in accordance with this (k)(ii)(D). If the Company Party elects to accept any Acceptable Discount, then the Company Party agrees to accept all Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Term Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Lender, a "Qualifying Lender"). The Company Party will prepay outstanding Term Loans pursuant to this (k)(ii)(D) to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; *provided* that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount (the "Identified Qualifying Lenders") shall be made pro rata among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "Solicited Discount Proration"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify (I) the relevant Company Party of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the tranches to be prepaid, (II) each Term Lender of the Discounted Prepayment Effective Date, the Acceptable Discount, and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid at the Applicable Discount on such date, (III) each Qualifying Lender of the aggregate principal amount and the tranches of such Term Lender to be prepaid at the Acceptable Discount on such date, and (IV) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to such Company Party and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to such Company Party shall be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with (k)(ii)(F) below (subject to (k)(ii)(I) below).

(E) In connection with any Discounted Term Loan Prepayment, the Company Parties and the Term Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Term Loan Prepayment, the payment of customary fees and expenses from a Company Party in connection therewith.

(F) If any Term Loan is prepaid in accordance with Sections (k)(ii)(B) through (k)(ii)(D) above, a Company Party shall prepay such Term Loans on the Discounted Prepayment Effective Date. The relevant Company Party shall make such prepayment to the Administrative Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Administrative Agent's Office in immediately available funds not later than 11:00 a.m. on the Discounted Prepayment Effective Date and all such

prepayments shall be applied to the remaining principal installments of the relevant tranche of Loans being prepaid in direct order of maturity. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this (k)(ii) shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, and shall be applied to the relevant Loans of such Lenders in accordance with their respective Pro Rata Share. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Term Loan Prepayment. In connection with each prepayment pursuant to this (k)(ii), each Lender participating in any prepayment described in this (k)(ii) acknowledges and agrees that in connection therewith, (1) the Borrower or any Company Party then may have, and later may come into possession of, information regarding the Borrowers, its affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such prepayment (including Material Non-Public Information) ("Excluded Information"), (2) such Lender has independently, and without reliance on the Borrower, any of its Subsidiaries, the Administrative Agent or any of their respective Affiliates, made its own analysis and determination to participate in such prepayment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Borrower or Company Parties, any direct or indirect existing equity holders of a Company Party, or any of their respective Affiliates shall be required to make any representation that it is not in possession of material non-public information and all parties to the relevant transactions shall render customary "big boy" disclaimer letters, (4) none of the Borrower, its Subsidiaries, the Administrative Agent or any of their respective Affiliates shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against the Borrower, its Subsidiaries, the Administrative Agent and their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information, and (5) the Excluded Information may not be available to the Administrative Agent or the other Lenders.

(G) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this (k)(ii), established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the applicable Borrower.

(H) Each of the Company Parties and the Term Lenders acknowledges and agrees that the Auction Agent may perform any and all of its duties under this (k)(ii) by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this (k)(ii) as well as activities of the Auction Agent.

(I) Each Company Party shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to the preceding clauses, any failure by such Company Party to make any prepayment to a Lender, as applicable, pursuant to this (k)(ii) shall not constitute a Default or Event of Default under Section 8.1 or otherwise).

(l) Mandatory Prepayments

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(i) Not later than thirty (30) Business Days following receipt by the Borrower or any of its Restricted Subsidiaries of Net Cash Proceeds of any Disposition (other than Dispositions permitted under Section 7.6(c), (d), (e), and (f)) or Recovery Event, the Borrower shall prepay the Term Loans, subject to the terms in Section 2.12(i), in accordance with Section 2.12(e) in an amount equal to 100% of such Net Cash Proceeds; provided that such prepayment shall not be required (i) if the Borrower has notified the Administrative Agent prior to the expiration of such 30-Business Day period that such Net Cash Proceeds are to be used to repair or replace the property subject to such Disposition or Recovery Event or to acquire other property useful in the business of the Borrower or its Subsidiaries, and either such use or acquisition shall occur, or a binding commitment for such use or acquisition shall have been entered into, within one year of the date of such Disposition or Recovery Event, and (ii) if the aggregate amount of such Net Cash Proceeds that are not reinvested or committed for such reinvestment in accordance with the foregoing clause (i) hereof is less than or equal to (x) with respect to the Net Cash Proceeds of Dispositions, $15,000,000 in any Fiscal Year and (y) with respect to the Net Cash Proceeds of Recovery Events, $15,000,000 in any Fiscal Year; provided further that if the Borrower shall fail to reinvest such Net Cash Proceeds within such one-year period but shall have notified the Administrative Agent prior to the expiration of such one-year period in writing of an Investment that the Borrower has committed to make with such Net Cash Proceeds, then such one-year reinvestment period shall be extended for an additional 180 days; provided, further that the foregoing percentage shall be reduced to (A) 50% if, as of the date on which the Borrower or the applicable Restricted Subsidiary receives Net Cash Proceeds that are subject to the requirement described in this clause (a), the Consolidated Leverage Ratio is less than or equal to 2.50 to 1.00 and greater than 2.00 to 1.00 on a pro forma basis (excluding such Net Cash Proceeds for purposes of netting), and (B) 0% if, as of the date on which the Borrower or the applicable Restricted Subsidiary receives Net Cash Proceeds that are subject to the requirement described in this clause (a), the Consolidated Leverage Ratio is less than or equal to 2.00 to 1.00 on a pro forma basis (excluding such Net Cash Proceeds for purposes of netting).

(ii) If the Borrower or any Subsidiary incurs or issues any Indebtedness (1) not expressly permitted to be incurred or issued pursuant to Section 7.1 or (2) that is intended to constitute Replacement Term Loans or Credit Agreement Refinancing Indebtedness in respect of any Class of Terms Loans, the Borrower shall cause to be prepaid an aggregate principal amount of Term Loans equal to 100% of all Net Cash Proceeds received therefrom on or prior to the date which is five (5) Business Days after the receipt of such Net Cash Proceeds. Any such prepayment shall be applied in accordance with Section 2.12(e).

(iii) Subject to terms in Section 2.12(h), commencing with the Fiscal Year ending December 31, 2022, no later than ten (10) Business Days after the date on which the Borrower's annual audited financial statements for such Fiscal Year are required to be delivered pursuant to Section 5.1(a), (i) to the extent that the Consolidated Leverage Ratio as of the last day of such Fiscal Year (and for purposes hereof recalculated to give pro forma effect to any such pay down or reduction (including payments made after year-end and prior to the time such Consolidated Excess Cash Flow prepayment is due; provided that such amounts shall not reduce Consolidated Excess Cash Flow in any such Fiscal Year) is greater than 3.50:1.00, the Borrower shall prepay the Term Loans in an amount equal to 50% of Consolidated Excess Cash Flow for such Fiscal Year, (ii) to the extent that the Consolidated Leverage Ratio as of the last day of such Fiscal Year is less than or equal to 3.50:1.00 but greater than 3.00:1.00, the Borrower shall prepay the Term Loans in an amount equal to 25% of Consolidated Excess Cash Flow for such Fiscal Year and (iii) to the extent that the Consolidated Leverage Ratio as of the last day of such Fiscal Year is less than or equal to 3.00:1.00, the Borrower shall prepay the Term Loans in an amount equal to 0% of Consolidated Excess Cash Flow for such Fiscal Year; provided, in each case, the amount of such mandatory prepayment shall be reduced dollar-for-dollar by the amount of voluntary prepayments of Term Loans, any Incremental Term Loans or Other Term Loans, any Incremental Equivalent Debt, in each case secured on a *pari passu* basis

and any Refinancing Term Loans, Replacement Term Loans or Extended Term Loans of any of the foregoing secured on a *pari passu* basis, the Revolving Loans (and any other revolving facility that is secured on a *pari passu* basis with the Revolving Facility) and any Refinancing Revolving Commitments or Extended Revolving Commitments (to the extent accompanied by a permanent reduction of the relevant Commitment) (in each case, including any debt buyback conducted, pursuant to Section 2.11(b), but limited to the actual cash amount paid by the Company Party in connection with such buyback) made (without duplication) during the relevant fiscal year and, at the option of Borrower, thereafter prior to the related excess cash flow prepayment date; provided, further, that the Borrower shall not be obligated to make any prepayment otherwise required by this Section 2.12(c) unless and until the aggregate amount of such prepayment for such Fiscal Year exceeds $15,000,000 for such Excess Cash Flow Period (and only amounts in excess of $15,000,000 for such Excess Cash Flow Period shall be required to be prepaid). Any such prepayment shall be applied in accordance with Section 2.12(e). Any such prepayment shall be accompanied by a certificate signed by the Borrower's chief financial officer or other senior financial officer certifying the calculation of Consolidated Excess Cash Flow, which certificate shall be in form reasonably satisfactory to the Administrative Agent.

(iv) [Reserved].

(v) Notwithstanding anything to the contrary in the Loan Documents, that if at the time that a prepayment pursuant to Sections 2.12(a), (b)(1) or (c) above would be required, the Borrower is required to offer to repurchase Permitted First Priority Refinancing Debt or Other Term Loans, other permitted Indebtedness (to the extent secured by Liens on the Collateral on a *pari passu* basis with the Obligations) and the Permitted Refinancing of any such Indebtedness, (to the extent secured by Liens on the Collateral on a *pari passu* basis with the Obligations), in each case pursuant to the terms of the documentation governing such Indebtedness with the Net Cash Proceeds of such Disposition or Casualty Event or excess cash flow (such Permitted First Priority Refinancing Debt or Other Term Loans or other permitted Indebtedness (or the Permitted Refinancing of any such Indebtedness) required to be offered to be so repurchased, "Other Applicable Indebtedness"), then the Borrower may apply such Net Cash Proceeds on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time; *provided,* that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such Net Cash Proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Cash Proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.12, as applicable, shall be reduced accordingly; *provided*, *further*, that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within 10 Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof. Except as otherwise provided in any Refinancing Amendment, Extension Amendment or any Incremental Amendment or as otherwise provided herein, (A) each prepayment of Term Loans pursuant to this Section 2.12 shall be applied ratably to each Class of Term Loans then outstanding; *provided* that any prepayment of Term Loans with the Net Cash Proceeds of Credit Agreement Refinancing Indebtedness shall be applied solely to each applicable Class of Refinanced Debt; (B) with respect to each Class of Term Loans, each prepayment pursuant to this Section 2.12 shall be applied to the scheduled installments of principal thereof following the date of such prepayment in direct order of maturity; and (C) each such prepayment shall be paid to the Lenders of each Class in accordance with their respective pro rata share of such prepayment.

(vi) If at any time (i) the Revolving Credit Exposure of all Lenders exceeds the Aggregate Revolving Commitments (or solely in connection with currency fluctuations which result in the Revolving Credit Exposure exceeding 103% of the Aggregate Revolving Commitments), (ii) the Revolving

Dollar Credit Exposure of all Dollar Lenders exceeds the aggregate Dollar Commitments (or solely in connection with currency fluctuations which result in the Revolving Dollar Credit Exposure exceeding 103% of the aggregate Dollar Commitments) or (iii) the Revolving Multicurrency Credit Exposure of all Multicurrency Lenders exceeds the aggregate Multicurrency Commitments (or solely in connection with currency fluctuations which result in the Revolving Multicurrency Credit Exposure exceeding 103% of the aggregate Multicurrency Commitments), as reduced pursuant to Section 2.8 or otherwise, the Borrower shall within one (1) Business Day of written demand from the Administrative Agent repay applicable Revolving Loans in an amount equal to such excess, together with all accrued and unpaid interest on such excess amount and any amounts due under Section 2.19. Each prepayment shall be applied, within the affected Class, first to the Base Rate Loans to the full extent thereof, and then to Eurodollar Loans to the full extent thereof. If after giving effect to prepayment of all Revolving Loans, (i) the Revolving Credit Exposure of all Lenders exceeds the Aggregate Revolving Commitments or (ii) the Revolving Multicurrency Credit Exposure of all Lenders exceeds the aggregate Multicurrency Commitments, the Borrower shall Cash Collateralize its reimbursement obligations with respect to all Letters of Credit in an amount equal to such excess plus any accrued and unpaid fees thereon.

(vii) In connection with any mandatory prepayment to be made by the Borrower pursuant to Sections 2.12(a), (b) or (c), the Administrative Agent will promptly notify each Lender, as applicable, of the date of such prepayment or offer and provide a reasonably detailed calculation of the amount of such prepayment or offer and of such Lender's Pro Rata Share of the prepayment or offer. Each applicable Lender may reject all or a portion of its Pro Rata Share of any such mandatory prepayment (other than with respect to prepayments with proceeds of Credit Agreement Refinancing Indebtedness pursuant to Section 2.12(b) or of Replacement Term Loans) or offer (such declined amounts, the "Declined Proceeds") by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 5:00 p.m. three (3) Business Days after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment; *provided*, *however*, in no event may the proceeds of any Credit Agreement Refinancing Indebtedness or any Replacement Term Loans be rejected. Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory prepayment or offer to be rejected by such Lender. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory repayment of Term Loans or offer of prepayment thereof, as applicable. Any Declined Proceeds may be retained by the Borrower.

(viii) Notwithstanding any other provisions of this Section 2.12 or elsewhere in the Loan Documents, (i) to the extent that the repatriation to the United States of any Consolidated Excess Cash Flow attributable to Foreign Subsidiaries ("Foreign Subsidiary Excess Cash Flow") would be (x) prohibited or delayed by applicable local law or (y) restricted by applicable material constituent documents or any other material agreement (not entered into for the purpose of evading the requirements herein), an amount equal to the portion of such Foreign Subsidiary Excess Cash Flow that would be so affected were the Borrower to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.12 if the applicable local law or applicable material documents or agreements would not otherwise permit repatriation to the United States (the Borrower hereby agrees to use all commercially reasonable efforts to overcome or eliminate any such restrictions on repatriation (as determined in the Borrower's reasonable business judgment), so that an amount equal to the full amount of such Foreign Subsidiary Excess Cash Flow will otherwise be subject to repayment under this Section 2.12), and if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Foreign Subsidiary Excess Cash Flow is permissible under the applicable local law or applicable material documents or agreements (even if such cash is actually not repatriated), an amount equal to the amount of the Foreign Subsidiary Excess Cash Flow that could be repatriated will be promptly (and in any event not later than five Business Days after such repatriation)

applied (net of an amount equal to the additional taxes of the Borrower, its Subsidiaries, and/or the direct and indirect holders of Capital Stock in the Borrower that would be payable or reserved against as a result of a repatriation and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs) by the Borrower to the repayment of the Term Loans pursuant to this Section 2.12 and (ii) to the extent that the Borrower has determined in good faith that repatriation of any Foreign Subsidiary Excess Cash Flow could reasonably be expected to have adverse tax cost consequences that are not de minimis for the Borrower or any Restricted Subsidiary and/or the direct and indirect holders of Capital Stock in the Borrower, an amount equal to such Foreign Subsidiary Excess Cash Flow that would be so affected will not be subject to repayment under this Section 2.12; *provided* that (A) for purposes of this Section 2.12, Excess Cash Flow shall be deemed allocable to each Foreign Subsidiary, with respect to any Fiscal Year, in an amount equal to (i) the Consolidated EBITDA of such Foreign Subsidiary for such Fiscal Year, *divided* by (ii) the Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for such period (it being understood and agreed for the avoidance of doubt that such allocation shall exclude any reduction from interest and principal payments in respect of the Obligations) and (B) the Borrower and its Restricted Subsidiaries shall be entitled to reduce Excess Cash Flow owed to the Lenders pursuant to Section 2.12(c) in respect of any Fiscal Year by the aggregate amount of Consolidated Excess Cash Flow attributable to Foreign Subsidiaries subject to the limitations and restrictions described above in this Section 2.12(h) for the applicable Fiscal Year.

(ix) Notwithstanding any other provisions of this Section 2.12, (i) to the extent that the repatriation to the United States of any or all of the Net Cash Proceeds of any Disposition by a Foreign Subsidiary ("Foreign Disposition") or the Net Cash Proceeds of any Casualty Event incurred by a Foreign Subsidiary ("Foreign Casualty Event") would be (x) prohibited or delayed by applicable local law or (y) restricted by applicable material constituent documents or other material agreement (not entered into for the purpose of evading the requirements herein), an amount equal to the Net Cash Proceeds that would be so affected were the Borrower to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.12 if the applicable local law or applicable material documents or agreements would not otherwise permit repatriation to the United States (the Borrower hereby agrees to use all commercially reasonable efforts (as determined in the Borrower's reasonable business judgment) to overcome or eliminate any such restrictions on repatriation (other than with respect to any such restrictions set forth in joint venture agreements or other governance agreements not entered into in contemplation of circumventing the requirements hereof), so that an amount equal to the full amount of such Net Cash Proceeds will otherwise be subject to repayment under this Section 2.12), and if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Net Cash Proceeds is permissible under the applicable local law or applicable material documents or agreements, even if such cash is not actually repatriated at such time, an amount equal to the amount of the Net Cash Proceeds will be promptly (and in any event not later than five Business Days) applied (net of an amount equal to the additional taxes of the Borrower, its Subsidiaries, and the direct and indirect holders of Capital Stock in the Borrower that would be payable or reserved against and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs) by the Borrower to the repayment of the Term Loans pursuant to this Section 2.12 and (ii) to the extent that the Borrower has determined in good faith that repatriation of any of or all the Net Cash Proceeds of any Foreign Disposition or Foreign Casualty Event could reasonably be expected to have adverse tax cost consequences for Borrower or any Restricted Subsidiary with respect to such Net Cash Proceeds, an amount equal to such Net Cash Proceeds that would be so affected will not be subject to repayment under this Section 2.12. For the avoidance of doubt, nothing in this Section 2.12 shall require the Borrower to cause any amounts to be repatriated to the United States (whether or not such amounts are used in or excluded from the determination of the amount of any mandatory prepayments hereunder).

The prepayments under this Section 2.12 shall be made without premium or penalty, and shall be accompanied by all accrued interest thereto.

(m) Interest on Loans

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(i) The Borrower shall pay in cash (or cause to be paid) interest on (i) each Base Rate Loan at the Base Rate plus the Applicable Margin in effect from time to time, (ii) each Eurodollar Loan denominated in Dollars at the Adjusted LIBO Rate for the applicable Interest Period in effect for such Loan plus the Applicable Margin in effect from time to time, (iii) each Eurodollar Loan denominated in Euros at Adjusted EURIBOR for the applicable Interest Period in effect for such Loan plus the Applicable Margin in effect from time to time, (iv) each Eurodollar Loan denominated in Mexican Pesos at the Peso Rate for the applicable Interest Period in effect for such Loan plus the Applicable Margin in effect from time to time and (v) each RFR Loan at the Adjusted Daily Simple RFR plus the Applicable Margin in effect from time to time.

(ii) [reserved].

(iii) Notwithstanding clause (a) above, if an Event of Default pursuant to Section 8.1(a), (b), (h) or (i) has occurred and is continuing, the Borrower shall pay interest ("Default Interest") (i) with respect to the overdue amount of the Base Rate Loans or RFR Loans, at the rate per annum equal to two hundred (200) basis points above the otherwise applicable interest rate for such Base Rate Loans, (ii) with respect to the overdue amount of Eurodollar Loans at the rate per annum equal to two hundred (200) basis points above the otherwise applicable interest rate for such Eurodollar Loans for the then-current Interest Period until the last day of such Interest Period, and thereafter, and (iii) with respect to the overdue amount of the other Obligations hereunder (other than Loans), at the rate per annum equal to two hundred (200) basis points above the otherwise applicable interest rate for Revolving Loans that are Base Rate Loans.

(iv) Interest on the principal amount of all Loans shall accrue from and including the date such Loans are made to but excluding the date of any repayment thereof. Interest on all outstanding Base Rate Loans shall be payable quarterly in arrears on the last Business Day of each March, June, September and December and on the Revolving Commitment Termination Date or the applicable Latest Maturity Date, as the case may be. Interest on all outstanding RFR Loans shall be payable on each date that is on the numerically corresponding day in each calendar month that is one month after such Borrowing (or, if there is no such numerically corresponding day in such month, then on the last day of such month) in arrears and on the Revolving Commitment Termination Date or the applicable Latest Maturity Date, as the case may be. Interest on all outstanding Eurodollar Loans shall be payable on the last Business Day of each Interest Period applicable thereto, and, in the case of any Eurodollar Loans having an Interest Period in excess of three months, on each day which occurs every three months after the initial date of such Interest Period, and on the Revolving Commitment Termination Date or the applicable Latest Maturity Date, as the case may be. Interest on any Loan which is converted into a Loan of another Type or which is repaid or prepaid shall be payable on the date of such conversion or on the date of any such repayment or prepayment (on the amount repaid or prepaid) thereof. All Default Interest shall be payable on demand. The Administrative Agent shall provide to Borrower, no later than the fifth (5^{th}) to last Business Day of each March, June, September and December, commencing on the first such date to occur after the Restatement Effective Date and on the Revolving Commitment Termination Date, a written invoice of any due and payable interest under this Section 2.13.

(v) The Administrative Agent shall determine each interest rate applicable to the Loans hereunder and shall promptly notify the Borrower and the Lenders of such rate in writing (or by telephone, promptly confirmed in writing). Any such determination shall be conclusive and binding for all purposes, absent manifest error.

(n) Fees

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(i) The Borrower shall pay (or cause to be paid) to the Administrative Agent for its own account, in Dollars, fees in the amounts and at the times previously agreed upon in the Agency Fee Letter.

(ii) The Borrower agrees to pay to the Administrative Agent for the account of each Lender a commitment fee (the "Commitment Fee"), which shall accrue at the rate per annum as set forth in the table below (the "Commitment Fee Percentage") on the average daily amount of the unused Revolving Commitment of such Lender during the Availability Period. A change in the Commitment Fee Percentage resulting from a change in the Consolidated Leverage Ratio shall be effective on the first Business Day after which the Borrower delivers such Compliance Certificate most recently delivered pursuant to Section 5.1(c); provided further, that if at any time the Borrower shall have failed to deliver the Compliance Certificate required by Section 5.1(c), upon written notice by the Required Lenders or the Administrative Agent (at the direction of the Required Lenders), the Commitment Fee Percentage shall retroactively be deemed to be at Level 3 as set forth in the table below, for any day during the period commencing from the due date of such Compliance Certificate pursuant to Section 5.1(c) until (not including) the first Business Day after which such Compliance Certificate is delivered, at which time the Commitment Fee Percentage shall be determined as provided above. For purposes of computing the Commitment Fee with respect to the Multicurrency Commitments, the Multicurrency Commitment of each Multicurrency Lender shall be deemed used to the extent of the outstanding Revolving Loans and LC Exposure of such Lender.

Level	Consolidated Leverage Ratio	Commitment Fee Percentage
1	$\leq$ 2.25:1.0	0.25%
2	> 2.25:1.0 $\leq$ 2.75:1.0	0.25%
3	> 2.75:1.0 $\leq$ 3.25:1.0	0.25%
4	> 3.25:1.0 $\leq$ 3.75:1.0	0.375%
5	> 3.75:1.0	0.375%

(iii) The Borrower agrees to pay (i) to the Administrative Agent, for the account of each Multicurrency Lender, in Dollars, a letter of credit fee with respect to its participation in each Letter of Credit (the "Letter of Credit Fee"), which shall accrue at a rate per annum equal to the Applicable Margin for Eurodollar Loans then in effect on the Dollar Equivalent of the average daily amount of such Lender's LC Exposure attributable to such Letter of Credit during the period from and including the date of issuance of such Letter of Credit to but excluding the date on which such Letter of Credit expires or is drawn in full (such Letter of Credit Fee shall continue to accrue on any LC Exposure that remains outstanding after the Revolving Commitment Termination Date) and (ii) to the Issuing Bank for its own account, in Dollars, a facing fee, which shall accrue at the rate of 0.125% per annum on the Dollar Equivalent of the average daily amount of the LC Exposure during the Availability Period (or until the date that such Letter of Credit is irrevocably cancelled, whichever is later), as well as the Issuing Bank's standard fees with respect to issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder.

(iv) [reserved].

(v) Accrued fees under paragraphs (b) and (c) above shall be payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing on the first such date to occur after the Restatement Effective Date and on the Revolving Commitment Termination Date (and if later, the date the Loans and LC Exposure shall be repaid in their entirety); provided, that any such fees accruing after the Revolving Commitment Termination Date shall be payable on demand; provided, further, that the Administrative Agent shall provide to the Borrower a written invoice of any such accrued fees that are then due and payable pursuant to Sections 2.14(b) and (c) no later than the third to last

Business Day of each March, June, September and December, commencing on the first such date to occur after the Restatement Effective Date and on the Revolving Commitment Termination Date.

(vi) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, such Defaulting Lender will not be entitled to Commitment Fees during such period pursuant to Section 2.14(b) or Letter of Credit Fees accruing during such period pursuant to Section 2.14(c) (without prejudice to the rights of the Lenders other than Defaulting Lenders in respect of such fees), provided that (a) to the extent that a portion of the LC Exposure of such Defaulting Lender is reallocated to the Non-Defaulting Lenders pursuant to Section 2.26, such fees that would have accrued for the benefit of such Defaulting Lender will instead accrue for the benefit of and be payable to such Non-Defaulting Lenders, pro rata in accordance with their respective Revolving Commitments and (b) to the extent any portion of such LC Exposure cannot be so reallocated, such fees will instead accrue for the benefit of and be payable to the Issuing Bank. The pro rata payment provisions of Section 2.21 shall automatically be deemed adjusted to reflect the provisions of this subsection (f).

(o) Computation of Interest and Fees

. Interest hereunder based on the Administrative Agent's prime lending rate shall be computed on the basis of a year of three hundred sixty-five (365) days (or three hundred sixty-six (366) days in a leap year) and paid for the actual number of days elapsed (including the first day but excluding the last day). All other interest and all fees shall be computed on the basis of a year of three hundred sixty (360) days and paid for the actual number of days elapsed (including the first day but excluding the last day), or, in the case of interest in respect of Loans denominated in the Alternative Currency, as to which market practice differs from the foregoing, in accordance with such market practice. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be made in good faith and, except for manifest error, shall be final, conclusive and binding for all purposes.

(p) Inability to Determine Interest Rates

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(i) If prior to the commencement of any Interest Period for any Eurodollar Borrowing,

(A) the Administrative Agent shall have reasonably determined (which determination shall be conclusive and binding upon the Borrower) (A) that, by reason of circumstances affecting the relevant interbank market, adequate means do not exist for ascertaining LIBOR, EURIBOR or the Peso Rate for such Interest Period (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple RFR, Daily Simple RFR or RFR for Pounds Sterling, or

(B) the Administrative Agent shall have received notice from the Required Lenders that (A) the Adjusted LIBO Rate, Adjusted EURIBOR or the Peso Rate does not adequately and fairly reflect the cost to such Lenders of making, funding or maintaining their Eurodollar Loans (whether in Dollars or the Alternative Currency) for such Interest Period or (B) at any time, the applicable Adjusted Daily Simple RFR for Pounds Sterling will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for Pounds Sterling,

the Administrative Agent shall give written notice (or telephonic notice, promptly confirmed in writing) to the Borrower and to the Lenders as soon as practicable thereafter. Until the Administrative Agent shall notify the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, the obligations of the Lenders to make Eurodollar Revolving Loans in the affected currency or currencies or to continue or convert outstanding Loans as or into Eurodollar Loans in the affected currency or currencies shall be suspended. Unless the Borrower notifies the Administrative Agent at least one (1) Business Day before the date of any Eurodollar Borrowing for which a Notice of Revolving Borrowing or Notice of

Conversion/Continuation has previously been given that it elects not to borrow on such date, then such Revolving Borrowing shall be made as a Base Rate Borrowing.

(b) Furthermore, if any Eurodollar Loans or RFR Loans are outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in Section 2.16(a) with respect to a Relevant Rate applicable to such Eurodollar Loan or RFR Loan, then until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new interest election request or a new Notice of Borrowing, (i) any Eurodollar Loan denominated in Dollars shall, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, a Base Rate Loan denominated in Dollars, (ii) for a Eurodollar Loan denominated in Euros or Mexican Pesos, such Loan shall, in the case of a continuation, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day) bear interest at the Central Bank Rate for Euros or Mexican Pesos, as applicable, plus the applicable CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for Euros or Mexican Pesos, as applicable, cannot be determined, any outstanding affected Eurodollar Loans shall, at the Administrative Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) solely for the purpose of calculating the interest rate applicable to such Eurodollar Loan, such Eurodollar Loan denominated in Euros or Mexican Pesos shall be deemed to be a Eurodollar Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Eurodollar Loans denominated in Dollars at such time or (iii) for any RFR Loan denominated in Pounds Sterling, such Loan shall bear interest at the Central Bank Rate for Pounds Sterling plus the CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for Pounds Sterling cannot be determined, any outstanding affected RFR Loans, at the Borrower's election, shall either (A) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of Pounds Sterling) immediately or (B) be prepaid in full immediately. If any Lender invokes this Section 2.16, such Lender shall use reasonable efforts to notify the Administrative Borrower and the Administrative Agent when the conditions giving rise to such action no longer exists, *provided, however*, that such Lender shall have no liability to Loan Parties or to any other Person for its failure to provide such notice.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) or (b) of clause (1) the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(d) In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time

to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(e) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.16, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.16.

(f) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or the Adjusted LIBO Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(g) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Eurodollar Borrowing of, conversion to or continuation of Eurodollar Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

(q) Illegality

. If any Change in Law shall make it unlawful or impossible for any Lender to make, maintain or fund any Eurodollar Loan or RFR Loan and such Lender shall so notify the Administrative Agent, the Administrative Agent shall promptly give notice thereof to the Borrower and the other Lenders, whereupon until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such suspension no longer exist (which such Lender shall endeavor to do promptly upon that being the case), the obligation of such Lender to make Eurodollar Revolving Loans in the affected currency or currencies or RFR Revolving Loans, or to continue or convert outstanding Loans as or into Eurodollar Loans in the affected currency or currencies, shall be suspended. Upon delivery of

such notice, (a) the Borrower shall prepay or, if such Loans are in Dollars, convert such affected Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted LIBO Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Loans and (b) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted LIBO Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted LIBO Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Adjusted LIBO Rate. Notwithstanding the foregoing, the affected Lender shall, prior to giving such notice to the Administrative Agent, designate a different Applicable Lending Office if such designation would avoid the need for giving such notice and if such designation would not otherwise be disadvantageous to such Lender in the good faith exercise of its discretion.

(r) Increased Costs

.

(i) If any Change in Law shall:

(A) impose, modify or deem applicable any reserve, special deposit or similar requirement that is not otherwise included in the determination of the Adjusted LIBO Rate, Adjusted EURIBOR, the Peso Rate or Adjusted Daily Simple RFR hereunder 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, Adjusted EURIBOR or the Peso Rate) or the Issuing Bank;

(B) subject any Lender or the Issuing Bank to any Taxes (other than Indemnified Taxes or Excluded Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

(C) [reserved]; or

(D) impose on any Lender or on the Issuing Bank or the eurodollar interbank market any other condition affecting this Agreement or any Eurodollar Loans made by such Lender or any Letter of Credit or any participation therein;

and the result of any of the foregoing is to increase the cost to such Lender of making a Eurodollar Loan or RFR Loan or converting into, continuing or maintaining a Eurodollar Loan or to increase the cost to such Lender or the Issuing Bank of participating in or issuing any Letter of Credit or to reduce the amount received or receivable by such Lender or the Issuing Bank hereunder (whether of principal, interest or any other amount), then the Borrower shall promptly pay, upon receipt of the certificate referred to in the immediately following clause (c), such additional amount or amounts sufficient to compensate such Lender or the Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(ii) If any Lender or the Issuing Bank shall have reasonably determined that on or after the date of this Agreement any Change in Law regarding capital or liquidity requirements and affecting such Lender or Issuing Bank 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 the Parent Company of such Lender or Issuing Bank) as a consequence of its obligations hereunder or under or in respect of any Letter of Credit to a level below that which such Lender, the Issuing Bank or the Parent Company of such Lender or Issuing Bank could

have achieved but for such Change in Law (taking into consideration such Lender's or the Issuing Bank's policies or the policies of the Parent Company of such Lender or Issuing Bank with respect to capital adequacy) then, from time to time, upon receipt of the certificate referred to in the immediately following clause (c), the Borrower shall pay (or cause to be paid) to such Lender such additional amounts as will compensate such Lender, the Issuing Bank or the Parent Company of such Lender or the Issuing Bank for any such reduction suffered.

(iii) A certificate of a Lender or the Issuing Bank setting forth the amount or amounts necessary to compensate such Lender, the Issuing Bank or the Parent Company of such Lender or the Issuing Bank, as the case may be, specified in paragraph (a) or (b) of this Section 2.18 shall be delivered to the Borrower (with a copy to the Administrative Agent) and shall be conclusive, absent manifest error. The Borrower shall pay (or cause to be paid) any such Lender or the Issuing Bank, as the case may be, such amount or amounts within five (5) Business Days after receipt thereof.

(iv) Failure or delay on the part of any Lender or the Issuing Bank to demand compensation pursuant to this Section 2.18 shall not constitute a waiver of such Lender's or the Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or the Issuing Bank pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender or the Issuing Bank, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's or Issuing Bank's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

(s) Funding Indemnity

. In the event of (a) the payment of any principal of a Eurodollar Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion or continuation of a Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure by the Borrower to borrow, prepay, convert or continue any Eurodollar Loan on the date specified in any applicable notice (regardless of whether such notice is withdrawn or revoked) or (d) any failure by the Borrower to make payment of any Loan or drawing under any Letter of Credit (or interest due thereon) denominated in the Alternative Currency on its scheduled due date or any payment of any Loan or drawing under any Letter of Credit (or interest due thereon) in a different currency from such Loan or Letter of Credit drawing, then, in any such event, the Borrower shall compensate each Lender for any loss (other than loss of profit), cost or expense attributable to such event within five (5) Business Days of receipt by the Borrower of an invoice from the Lenders, through the Administrative Agent, setting forth such amounts. In the case of a Eurodollar Loan, such loss, cost or expense shall be deemed to include an amount determined by such Lender to be the excess, if any, of (A) the amount of interest that would have accrued on the principal amount of such Eurodollar Loan if such event had not occurred at the Adjusted LIBO Rate, Adjusted EURIBOR or Peso Rate applicable to such Eurodollar 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 Eurodollar Loan) over (B) the amount of interest that would accrue on the principal amount of such Eurodollar Loan for the same period if the Adjusted LIBO Rate, Adjusted EURIBOR or Peso Rate were set on the date such Eurodollar Loan was prepaid or converted or the date on which the Borrower failed to borrow, convert or continue such Eurodollar Loan. An invoice as to any additional amount payable under this Section 2.19 submitted to the Borrower by any Lender (through the Administrative Agent) shall be conclusive, absent manifest error.

(t) Taxes

. For purposes of this Section 2.20, the term "Lender" includes any Issuing Bank and the term "applicable Law" includes FATCA.

(i) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Taxes; provided, that if any applicable Law requires the deduction of any Taxes from such payments (as determined in the good faith discretion of the applicable Withholding Agent), then (i) the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and (ii) if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.20) the Administrative Agent, any Lender or the Issuing Bank (as the case may be) shall receive an amount equal to the sum it would have received had no such deductions been made.

(ii) Payment of Other Taxes by the Borrower. In addition, the Borrower shall pay (or cause to be paid) to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes, without duplication of any such Other Taxes included as a component of Indemnified Taxes for which additional amounts have been paid under Section 2.20(a).

(iii) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent, each Lender and the Issuing Bank, within ten (10) Business Days after written demand therefor, for the full amount of any Indemnified Taxes hereunder (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.20) paid or payable by the Administrative Agent, such Lender or the Issuing Bank, as the case may be, or required to be withheld from a payment to such Person on or with respect to any payment by or on account of any obligation of the Borrower and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender or the Issuing Bank (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or the Issuing Bank, shall be conclusive absent manifest error.

(iv) Evidence of Payment. As soon as practicable after any payment of Indemnified Taxes by the Borrower to a Governmental Authority pursuant to this Section 2.20, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(v) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.4(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this subsection (e).

(vi) Status of Lenders.

(A) Any Lender that is entitled to an exemption from or reduction of withholding Tax under the Code, any treaty to which the United States is a party or otherwise, with respect to payments under this Agreement or any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by applicable Law or as reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(B) Without limiting the generality of the foregoing:

(1) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 (or any successor forms) certifying that such Lender is exempt from U.S. federal backup withholding tax;

(2) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(aa) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or W-8BEN-E (or any successor forms) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or W-8BEN-E (or any successor forms) 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;

(bb) if such Lender is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender, executed copies of IRS Form W-8ECI (or any successor forms);

(cc) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a

certificate substantially in the form of Exhibit 2.20-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E (or any successor forms); or

(dd) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY (or any successor forms), accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E (or any applicable successor forms), a U.S. Tax Compliance Certificate substantially in the form of Exhibit 2.20-2 or Exhibit 2.20-3, IRS Form W-9 (or any successor forms), and/or other certification documents from each beneficial owner, as applicable; provided, that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit 2.20-4 on behalf of each such direct and indirect partner;

(3) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(4) 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 Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the 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 Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement; and

(5) Any Administrative Agent that is a U.S. Person shall deliver to the Borrower on or prior to the date hereof and on or prior to the date on which any Administrative Agent becomes a successor Administrative Agent hereunder (and from time to time thereafter upon the reasonable request of the Borrower), two executed and properly completed originals of IRS Form W-9 (or any successor forms). Any Administrative Agent that is not a U.S. Person shall deliver (x) with respect to any payments received by the Administrative Agent for the account of the Administrative

Agent under the Loan Documents, an appropriate IRS Form W-8 (or any successor form) (with all underlying attachments in the case of a W-8IMY) and (y) with respect to any payments received by the Administrative Agent on behalf of others, an IRS Form W-8IMY (or any successor form) (together with any required attachments).

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(vii) Treatment of Certain Refunds. If the Administrative Agent, a Lender or the Issuing Bank determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.20, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent, such Lender or the Issuing Bank, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Borrower, upon the request of the Administrative Agent, such Lender or the Issuing Bank, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent, such Lender or the Issuing Bank in the event the Administrative Agent, such Lender or the Issuing Bank is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent, any Lender or the Issuing Bank to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person.

(viii) Survival. Each party's obligations under this Section 2.20 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(u) Payments Generally; Pro Rata Treatment; Sharing of Set-offs

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(i) Except with respect to principal of and interest on Loans denominated in the Alternative Currency, the Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Sections 2.18, 2.19 or 2.20, or otherwise) prior to 2:00 p.m. on the date when due, in immediately available funds, free and clear of any defenses, rights of set-off, counterclaim, or withholding or deduction of taxes (except as provided in Section 2.20(a)). Except as otherwise expressly provided herein, all payments by the Borrower hereunder with respect to principal and interest on Loans denominated in the Alternative Currency shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, in the Alternative Currency and in immediately available funds not later than the Applicable Time specified by the Administrative Agent on the dates specified herein. Without limiting the generality of the foregoing, the Administrative Agent may require that any payments due under this Agreement be made in the United States. If, for any reason, the Borrower is prohibited by any Law from making any required payment hereunder in the Alternative Currency, the Borrower shall make such payment in Dollars in the Dollar Equivalent of the Alternative Currency payment amount. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except payments to be made directly to the Issuing Bank as expressly provided herein and except that payments pursuant to Sections 2.18, 2.19 and 2.20 and 11.3 shall be made directly to the Persons entitled thereto. The Administrative

Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder 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 made payable for the period of such extension.

(ii) Unless otherwise specified in this Agreement, 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: first, to Administrative Agent's fees and reimbursable expenses then due and payable pursuant to any of the Loan Documents; second, to all reimbursable expenses of the Lenders and all fees and reimbursable expenses of the Issuing Bank then due and payable pursuant to any of the Loan Documents, pro rata to the Lenders and the Issuing Bank based on their respective pro rata shares of such fees and expenses; third, to interest and fees then due and payable hereunder, pro rata to the Lenders based on their respective pro rata shares of such interest and fees; and fourth, to the payment of principal of the Loans 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.

(iii) 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 Loans or participations in LC Disbursements that would result in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Credit Exposure and Term Loans and accrued interest and fees thereon than the proportion received by any other Lender with respect to its Revolving Credit Exposure and Term Loans, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Credit Exposure and Term 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 Credit Exposure and Term 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 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 Revolving Credit Exposure and Term Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(iv) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or the Issuing Bank hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Bank, as the case may be, the amount or amounts due. In such event, if the Borrower has not in fact made such payment, 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 Overnight Rate.

(v) Notwithstanding anything herein to the contrary, any amount paid by the Borrower for the account of a Defaulting Lender under this Agreement (whether on account of principal, interest, fees, reimbursement of LC Disbursements, indemnity payments or other amounts) will be retained by the Administrative Agent in a segregated interest bearing account until the Revolving Commitment Termination Date at which time the funds in such account (including any accrued interest thereon) will be applied by the Administrative Agent, to the fullest extent permitted by Law, in the following order of priority: first to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent under this Agreement, second to the payment of any amounts owing by such Defaulting Lender to the Issuing Bank under this Agreement, third to the payment of interest due and payable to the Lenders hereunder that are not Defaulting Lenders, ratably among them in accordance with the amounts of such interest then due and payable to them, fourth to the payment of fees then due and payable to the Lenders hereunder that are not Defaulting Lenders, ratably among them in accordance with the amounts of such fees then due and payable to them, fifth to pay principal and unreimbursed LC Disbursements then due and payable to the Lenders hereunder that are not Defaulting Lenders, ratably in accordance with the amounts thereof then due and payable to them, sixth to the ratable payment of other amounts then due and payable to the Lenders hereunder that are not Defaulting Lenders, and seventh to pay amounts owing under this Agreement to such Defaulting Lender or as a court of competent jurisdiction may otherwise direct.

(vi) Notwithstanding anything to the contrary contained in this Section 2.21 or elsewhere in this Agreement, the Borrower may extend the final maturity of Term Loans and/or Revolving Commitments in connection with an Extension that is permitted under Section 2.28 without being obligated to effect such extensions on a pro rata basis among the Lenders (it being understood that no such extension (i) shall constitute a payment or prepayment of any Term Loans or Revolving Loans, as applicable, for purposes of this Section 2.21 or (ii) shall reduce the amount of any scheduled amortization payment due under Section 2.9, except that the amount of any scheduled amortization payment due to a Lender of Extended Term Loans may be reduced to the extent provided pursuant to the express terms of the respective Extension Amendment) without giving rise to any violation of this Section 2.21 or any other provision of this Agreement. Furthermore, the Borrower may take all actions contemplated by Section 2.28 in connection with any Extension (including modifying pricing, amortization and repayments or prepayments), and in each case such actions shall be permitted, and the differing payments contemplated therein shall be permitted without giving rise to any violation of this Section 2.21 or any other provision of this Agreement.

(v) Letters of Credit

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(i) During the Availability Period, the Issuing Bank, in reliance upon the agreements of the other Lenders pursuant to Section 2.22(d) and 2.22(e), agrees to issue, at the request of the Borrower, Letters of Credit denominated in Dollars or in the Alternative Currency for the account of the Borrower or any Restricted Subsidiary on the terms and conditions hereinafter set forth; provided, that (i) each Letter of Credit shall expire on the earlier of (A) the date one year after the date of issuance of such Letter of Credit (or in the case of any renewal or extension thereof, one year after such renewal or extension) and (B) the date that is five (5) Business Days prior to the Revolving Commitment Termination Date (but may contain provisions for automatic renewal provided that no Event of Default shall exist on the renewal date or would be caused by such renewal and provided that no such renewal shall extend beyond the date that is five (5) Business Day prior to the Revolving Commitment Termination Date); (ii) each Letter of Credit shall be in a stated amount of at least $50,000; (iii) the Borrower may not request any Letter of Credit, if, after giving effect to such issuance (A) the aggregate LC Exposure would exceed the LC Commitment and (B) the aggregate Revolving Multicurrency Credit Exposure of all Lenders would exceed the aggregate Multicurrency Commitments; and (iv) except as otherwise agreed by the Administrative Agent and the Issuing Bank, such Letter of Credit shall not be denominated in a currency other than Dollars or the Alternative Currency. Each Multicurrency Lender shall be deemed to, and hereby irrevocably and

unconditionally agrees to, purchase from the Issuing Bank without recourse a participation in each Letter of Credit equal to such Lender's Pro Rata Share of the aggregate amount available to be drawn under such Letter of Credit on the date of issuance with respect to all other Letters of Credit. Each issuance of a Letter of Credit shall be deemed to utilize the Multicurrency Commitment of each Multicurrency Lender by an amount equal to the amount of such participation.

(ii) To request the issuance of a Letter of Credit (or any amendment, renewal or extension of an outstanding Letter of Credit), the Borrower shall give the Issuing Bank and the Administrative Agent irrevocable written notice at least three (3) Business Days prior to the requested date of such issuance (or such shorter period as the Administrative Agent and Issuing Bank may agree) specifying the date (which shall be a Business Day) such Letter of Credit is to be issued (or amended, extended or renewed, as the case may be), the expiration date of such Letter of Credit, the amount and currency thereof (and in the absence of specification of currency shall be deemed a request for a Letter of Credit denominated in Dollars), the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. In addition to the satisfaction of the applicable conditions in Article III, the issuance of such Letter of Credit (or any amendment which increases the amount of such Letter of Credit) will be subject to the further conditions that such Letter of Credit shall be in such form and contain such terms as the Issuing Bank shall approve and that the Borrower shall have executed and delivered any additional applications, agreements and instruments relating to such Letter of Credit as the Issuing Bank shall require; provided, that in the event of any conflict between such applications, agreements or instruments and this Agreement, the terms of this Agreement shall control.

(iii) At least two (2) Business Days prior to the issuance of any Letter of Credit (or such shorter period as the Administrative Agent and Issuing Bank may agree), the Issuing Bank will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has received such notice and if not, the Issuing Bank will provide the Administrative Agent with a copy thereof. Unless the Issuing Bank has received notice from the Administrative Agent on or before 5:00 p.m. the Business Day immediately preceding the date the Issuing Bank is to issue the requested Letter of Credit directing the Issuing Bank not to issue the Letter of Credit because such issuance is not then permitted hereunder because of the limitations set forth in Section 2.22(a) or that one or more applicable conditions specified in Article III are not then satisfied, then, subject to the terms and conditions hereof, the Issuing Bank shall, on the requested date, issue such Letter of Credit in accordance with the Issuing Bank's usual and customary business practices.

(iv) The Issuing Bank shall examine all documents purporting to represent a demand for payment under a Letter of Credit promptly following its receipt thereof. The Issuing Bank shall notify the Borrower and the Administrative Agent of such demand for payment and whether the Issuing Bank has made or will make a LC Disbursement thereunder; provided, that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse the Issuing Bank and the Lenders with respect to such LC Disbursement. The Borrower shall be irrevocably and unconditionally obligated to reimburse the Issuing Bank for any LC Disbursements paid by the Issuing Bank in respect of such drawing, without presentment, demand or other formalities of any kind. In the case of a Letter of Credit denominated in the Alternative Currency, the Borrower shall reimburse the Issuing Bank in the Alternative Currency, unless (i) the Issuing Bank (at its option) shall have specified in such notice that it will require reimbursement in Dollars, or (ii) in the absence of any such requirement for reimbursement in Dollars, the Borrower shall have notified the Issuing Bank promptly following receipt of the notice of drawing that the Borrower will reimburse the Issuing Bank in Dollars. In the case of any such reimbursement in Dollars of a drawing under a Letter of Credit denominated in the Alternative Currency, the Issuing Bank shall notify the Borrower of the Dollar Equivalent of the amount of the drawing promptly following the determination thereof. Unless the Borrower shall have notified the Issuing Bank and the Administrative Agent prior to (x) 11:00 a.m. on the Business Day immediately prior to the date on which such drawing is honored, in the

case of Letters of Credit to be reimbursed in Dollars, or (y) the Applicable Time, in the case of Letters of Credit to be reimbursed in the Alternative Currency, that the Borrower intends to reimburse the Issuing Bank for the amount of such drawing in funds other than from the proceeds of Revolving Loans, the Borrower shall be deemed to have timely given a Notice of Revolving Borrowing to the Administrative Agent requesting the Lenders to make a Base Rate Borrowing on the date on which such drawing is honored in an exact amount due to the Issuing Bank (expressed in Dollars in the amount of the Dollar Equivalent thereof in the case of a Letter of Credit denominated in the Alternative Currency); provided, that for purposes solely of such Borrowing, the conditions precedent set forth in Section 3.2 hereof shall not be applicable. The Administrative Agent shall notify the Lenders of such Borrowing in accordance with Section 2.3, and each Lender shall make the proceeds of its Base Rate Loan included in such Borrowing available to the Administrative Agent for the account of the Issuing Bank in accordance with Section 2.6. The proceeds of such Borrowing shall be applied directly by the Administrative Agent to reimburse the Issuing Bank for such LC Disbursement.

(v) If for any reason a Base Rate Borrowing may not be (as determined in the sole discretion of the Administrative Agent), or is not, made in accordance with the foregoing provisions, then each Lender (other than the Issuing Bank) shall be obligated to fund the participation that such Lender purchased pursuant to subsection (a) in an amount equal to its Pro Rata Share of such LC Disbursement on and as of the date which such Base Rate Borrowing should have occurred. Each Lender's obligation to fund its participation shall be absolute and unconditional and shall not be affected by any circumstance, including without limitation (i) any setoff, counterclaim, recoupment, defense or other right that such Lender or any other Person may have against the Issuing Bank or any other Person for any reason whatsoever, (ii) the existence of a Default or an Event of Default or the termination of the Aggregate Revolving Commitments, (iii) any adverse change in the condition (financial or otherwise) of the Borrower or any of its Subsidiaries, (iv) any breach of this Agreement by the Borrower or any other Lender, (v) any amendment, renewal or extension of any Letter of Credit or (vi) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. On the date that such participation is required to be funded, each Lender shall promptly transfer, in immediately available funds, the amount of its participation to the Administrative Agent for the account of the Issuing Bank. Whenever, at any time after the Issuing Bank has received from any such Lender the funds for its participation in a LC Disbursement, the Issuing Bank (or the Administrative Agent on its behalf) receives any payment on account thereof, the Administrative Agent or the Issuing Bank, as the case may be, will distribute to such Lender its Pro Rata Share of such payment; provided, that if such payment is required to be returned for any reason to the Borrower or to a trustee, receiver, liquidator, custodian or similar official in any bankruptcy proceeding, such Lender will return to the Administrative Agent or the Issuing Bank any portion thereof previously distributed by the Administrative Agent or the Issuing Bank to it.

(vi) To the extent that any Lender shall fail to pay any amount required to be paid pursuant to paragraphs (d) or (e) of this Section on the due date therefor, such Lender shall pay interest to the Issuing Bank (through the Administrative Agent) on such amount from such due date to the date such payment is made at a rate per annum equal to the Overnight Rate from time to time in effect; provided, that if such Lender shall fail to make such payment to the Issuing Bank within three (3) Business Days of such due date, then, retroactively to the due date, such Lender shall be obligated to pay interest on such amount at the rate set forth in Section 2.13(c).

(vii) If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent or the Required Lenders demanding that its reimbursement obligations with respect to the Letters of Credit be Cash Collateralized pursuant to this paragraph, the Borrower shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Issuing Bank and the Lenders, an amount in cash equal to the LC Exposure as of such date plus any accrued and unpaid fees thereon; provided, that such obligation

to Cash Collateralize the reimbursement obligations of the Borrower with respect to the Letters of Credit shall become effective immediately, and such deposit shall become immediately due and payable, without demand or notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in clause (h) or (i) of Section 8.1. Such deposit shall be held by the Administrative Agent as Cash Collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. The Borrower agrees to execute any documents and/or certificates to effectuate the intent of this paragraph. 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 Borrower's risk and expense, such deposits shall not bear interest. Interest and 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 had not been reimbursed and to the extent so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated, with the consent of the Required Lenders, be applied to satisfy other obligations of the Borrower under this Agreement and the other Loan Documents. If the Borrower is required to Cash Collateralize its reimbursement obligations with respect to the Letters of Credit as a result of the occurrence of an Event of Default, such cash collateral so posted (to the extent not so applied as aforesaid) shall be returned to the Borrower within three (3) Business Days after all Events of Default have been cured or waived. So long as no Event of Default exists, to the extent amounts held by the Administrative Agent as Cash Collateral for the LC Exposure exceed the LC Exposure, the Administrative Agent shall endeavor, from time to time, at the written request of the Borrower, to deliver to the Borrower promptly after the Administrative Agent's receipt of such request from the Borrower, the amount of such excess.

(viii) Upon the request of any Lender, but no more frequently than quarterly, the Issuing Bank shall deliver (through the Administrative Agent) to each Lender and the Borrower a report describing the aggregate Letters of Credit then outstanding. Upon the request of any Lender from time to time, the Issuing Bank shall deliver to such Lender any other information reasonably requested by such Lender with respect to each Letter of Credit then outstanding.

(ix) The Borrower's obligation to reimburse LC Disbursements hereunder shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under all circumstances whatsoever and irrespective of any of the following circumstances:

(A) Any lack of validity or enforceability of any Letter of Credit or this Agreement;

(B) The existence of any claim, set-off, defense or other right which the Borrower or any Subsidiary or Affiliate of the Borrower may have at any time against a beneficiary or any transferee of any Letter of Credit (or any Persons or entities for whom any such beneficiary or transferee may be acting), any Lender (including the Issuing Bank) or any other Person, whether in connection with this Agreement or the Letter of Credit or any document related hereto or thereto or any unrelated transaction;

(C) 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;

(D) Payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document to the Issuing Bank that does not comply with the terms of such Letter of Credit;

(E) Any adverse change in the relevant exchange rates or in the availability of the Alternative Currency to any Loan Party or Subsidiary or in the relevant currency markets generally;

(F) Any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.22, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder; or

(G) The existence of a Default or an Event of Default.

Neither the Administrative Agent, the Issuing Bank, the Lenders nor any Related Party of any of the foregoing 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 above), 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 Borrower to the extent of any actual direct damages (as opposed to special, indirect (including claims for lost profits or other consequential damages), or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable Law) suffered by the Borrower that are caused by the Issuing Bank's failure to exercise due care when determining whether drafts or 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 due 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 that 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.

(x) Unless otherwise expressly agreed by the Issuing Bank and the Borrower when a Letter of Credit is issued and subject to applicable Laws each standby Letter of Credit shall be governed by the "International Standby Practices 1998" (ISP98) (or such later revision as may be published by the Institute of International Banking Law & Practice on any date any Letter of Credit may be issued) and the Borrower shall specify the foregoing in each letter of credit application submitted for the issuance of a Letter of Credit.

(xi) If the Letter of Credit expiration date in respect of any tranche of Revolving Commitments occurs prior to the expiry date of any Letter of Credit, then (i) if one or more other tranches of Revolving Commitments in respect of which the Letter of Credit expiration date shall not have so occurred are then in effect, such Letters of Credit shall, to the extent such Letters of Credit could have been issued under such other tranches, 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 2.22(a) 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 immediately preceding clause (i), the Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.22(g). Commencing with the maturity date of any tranche of Revolving Commitments, the sublimit for Letters of Credit shall be agreed with the Issuing Bank and the Lenders holding Non-Expiring Credit Commitments.

(xii) Any Issuing Bank that is no longer a Revolving Lender may resign at any time by giving 30 days prior written notice to the Administrative Agent, the Lenders and the Borrower.

(w) Increase of Commitments; Additional Lenders

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(i) *Incremental Commitments*. The Borrower may at any time or from time to time after the Restatement Effective Date, by notice to the Administrative Agent (an "Incremental Request"), request (i) one or more new commitments which may be in the same Class as any outstanding Term Loans (a "Term Loan Increase") or a new Class of term loans (collectively with any Term Loan Increase, the "Incremental Term Commitments") in each case, under this Agreement, (ii) one or more new term loans in a separate facility and either unsecured or secured on a junior lien basis to the Obligations (the "Other Commitments" and the loans in respect thereof, the "Other Term Loans"), which shall be documented under another credit agreement, (iii) add one or more incremental revolving facilities (an "Incremental Revolving Facility" and the commitments in respect thereof, the "Incremental Revolving Facility Commitments") and/or (iv) increase the Revolving Commitments (a "Revolving Commitment Increase" and the commitments in respect thereof, the "Incremental Revolving Commitments" and together with any Incremental Term Commitments and/or any Incremental Revolving Facility Commitments, the "Incremental Commitments"), whereupon the Administrative Agent shall promptly deliver a copy to each of the Lenders.

(ii) *Incremental Loans*. Any Incremental Term Loans to the extent effected through the establishment of one or more new Term Loans made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Term Loans for all purposes of this Agreement. Any Incremental Revolving Facility to the extent effected through the establishment of one or more new Revolving Loans made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Revolving Loans for all purposes of this Agreement. Any Revolving Commitment Increase and any Term Loan Increase shall be effected pursuant to an increase in, and as part of, an existing Class of Revolving Commitments or Term Loans, respectively. On any Incremental Facility Closing Date on which any Incremental Term Commitments of any Class are effected (including as an increase to an existing Class of Term Loans pursuant to a Term Loan Increase), subject to the satisfaction (or waiver) of the terms and conditions in this Section 2.23 (subject for the avoidance of doubt to the provisions of Section 1.7 if applicable), (i) each Incremental Term Lender of such Class shall make a Loan to the Borrower (an "Incremental Term Loan") in an amount equal to its Incremental Term Commitment and (ii) each Incremental Term Lender shall become a Lender hereunder with respect to such Incremental Term Commitment and the Incremental Term Loans made pursuant thereto. On any Incremental Facility Closing Date on which any Incremental Revolving Commitments are effected through any Revolving Commitment Increase or Incremental Revolving Facility, subject to the satisfaction of the terms and conditions in this Section 2.23, (x) each Incremental Revolving Lender shall make its Commitment available to the Borrower (when borrowed, an "Incremental Revolving Loan" and collectively with any Incremental Term Loan, an "Incremental Loan") in an amount equal to its Incremental Revolving Commitment and (y) each Incremental Revolving Lender shall become a Lender hereunder with respect to the Incremental Revolving Commitment and the Incremental Revolving Loans made pursuant thereto. For the avoidance of doubt, Incremental Term Loans may (and any Incremental Term Loans effected pursuant to a Term Loan Increase shall) have identical terms to any of the Term Loans and be treated as the same Class as any of such Term Loans for all purposes herein.

(iii) *Incremental Request*. Each Incremental Request from the Borrower pursuant to this Section 2.23 shall set forth the requested amount and proposed terms of the relevant Incremental Term Loans, Incremental Revolving Facility Commitments, Incremental Revolving Commitments or Other Term Loans. Incremental Term Loans and Other Term Loans may be made, and Incremental Revolving Facility Commitments and Incremental Revolving Commitments may be provided, by any existing Lender (but each existing Lender will not have an obligation to make any Incremental Commitment or Other Commitment, or to extend credit in respect of any Other Term Loans, nor will the Borrower have any obligation to approach any existing lenders to provide any Incremental Commitment or Other Commitment, or to extend credit in respect of any Other Term Loans) or by any other bank or other financial institution (any such other bank or other financial institution being called an "Additional Lender") (each such existing Lender or Additional Lender providing such Incremental Term Loans, Other Term Loans, Incremental Revolving Facility Commitments and Incremental Revolving Commitments, an "Incremental Revolving Lender" or "Incremental Term Lender," as applicable, and, collectively, the "Incremental Lenders"); *provided* that (i) the Administrative Agent and each Issuing Bank shall have consented (not to be unreasonably withheld, conditioned or delayed) to such Lender's or Additional Lender's making such Incremental Term Loans or providing such Incremental Revolving Facility or Revolving Commitment Increases to the extent such consent, if any, would be required under Section 11.4 for an assignment of Loans or Revolving Commitments, as applicable, to such Lender or Additional Lender and (ii) with respect to Incremental Term Commitments, any Affiliated Lender providing an Incremental Term Commitment shall be subject to the same restrictions set forth in Section 11.4(i) as they would otherwise be subject to with respect to any purchase by or assignment to such Affiliated Lender of Term Loans.

(iv) *Effectiveness of Incremental Amendment*. The obtaining of Other Commitments, the making of Other Term Loans, the effectiveness of any Incremental Amendment, and the Incremental Commitments thereunder, shall be subject to the satisfaction on the date of such Incremental Amendment (or, in the case of Other Commitments and Other Term Loans, on the date of the extension of such commitments or the incurrence or issuance of such Other Term Loans, as applicable) (the "Incremental Facility Closing Date") of each of the following conditions:

(A) with respect to any Incremental Commitments, (A) no Event of Default shall exist after giving effect to such Incremental Commitments; *provided*, that in the case of Incremental Commitments incurred to finance a permitted acquisition or other permitted Investment (including in any event a Limited Condition Acquisition) no Event of Default (in the case of Limited Condition Acquisitions, as determined in accordance with Section 1.7) under Section 8.1(a), (b), (h) and (i) shall exist on (i) the date that the Borrower or the applicable Restricted Subsidiary consummates such permitted acquisition or other permitted Investment, or, (ii) in the case of Incremental Commitments incurred to finance a Limited Condition Acquisition, on the LCA Test Date; provided, that the applicable Incremental Lenders may waive, in each case of clauses (i) or (ii), such condition regarding an absence of such an Event of Default and the requirement that the representations and warranties have to be made and accurate in all material respects shall be subject to customary "Sungard" or "certain funds" limitations;

(B) each Incremental Term Commitment shall be in an aggregate principal amount that is not less than $5,000,000 and shall be in an increment of $1,000,000 (*provided* that such amount may be less than $5,000,000 if such amount represents all remaining availability under the limit set forth in clause (iii) below) and each Incremental Revolving Commitment shall be in an aggregate principal amount that is not less than $5,000,000 and shall be in an increment of $1,000,000 (*provided* that such amount may be less than $5,000,000 if such amount represents all remaining availability under the limit set forth in clause (iii) below); the aggregate amount of the Incremental Term Loans, the Incremental Revolving Facility Commitments, the Incremental Revolving Commitments and Other Term Loans shall not exceed (A) an amount equal to the greater

of (x) $170,000,000 and (y) 100% of LTM Consolidated EBITDA of the Borrower and its Restricted Subsidiaries, *plus* (B) up to an additional amount of Incremental Term Loans, Incremental Revolving Facility Commitments, Incremental Revolving Commitments, Other Commitments and/or Other Term Loans so long as the Consolidated Leverage Ratio (determined on a Pro Forma Basis) is equal to or less than 4.50:1.00 after giving effect to any such incurrence or issuance on a Pro Forma Basis, and, in each case, with respect to any Incremental Revolving Commitment, Incremental Revolving Facility Commitment or Incremental Term Commitment established at such time, assuming a borrowing of the maximum amount of Loans available thereunder, and excluding the cash proceeds of any such Incremental Term Loans, Incremental Revolving Commitments, Incremental Revolving Facility Commitments, Other Commitments and/or Other Term Loans that are being incurred for the purposes of netting; *provided* that to the extent the proceeds thereof are used to repay Indebtedness, such repayment of Indebtedness shall be calculated on a Pro Forma Basis and subject to other customary pro forma adjustments, including, in connection with an investment, ***plus*** (C) (1) the amount of all debt buybacks conducted under this Agreement, but limited to the actual cash amount paid by Borrower or its Restricted Subsidiaries in connection with such buyback plus (2) an amount equal to all voluntary prepayments of, in each case, without duplication, (x) the Loans and (y) any Incremental Term Loans, Other Term Loans, Incremental Equivalent Debt and permanent voluntary commitment reductions of the Revolving Commitments, including any Incremental Revolving Facility Commitments and Incremental Revolving Commitments (less all such reductions applied to increase the corresponding incremental facility basket under any Incremental Equivalent Debt), other than voluntary prepayments and voluntary commitment reductions to the extent funded or replaced by a substantially contemporaneous refinancing with long-term indebtedness (in each case, to the extent originally incurred under the "free and clear" prong); (it being understood that (x) amounts under clause (B) (to the extent compliant therewith) shall be deemed to have used prior to utilization of amounts under clause (A) or (C), (y) loans may be incurred under both clauses (A), (B) and (C) above, and proceeds from any such incurrence under such clauses (A), (B) and (C) above, may be utilized in a single transaction by first calculating the incurrence under clause (B) above and then calculating the incurrence under clause (A) or (C) above and, for the avoidance of doubt, any such incurrence under clause (A) or (C) shall not be given pro forma effect for purposes of determining the Consolidated Leverage Ratio for purposes of effectuating the incurrence under clause (B) in such single transaction and (z) the Borrower may redesignate any such Indebtedness originally incurred pursuant to clause (A) or (C) as incurred pursuant to clause (B) if, at the time of such redesignation, the Borrower would be permitted to incur the aggregate principal amount of Indebtedness being so redesignated); and

(C) to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Restatement Effective Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent.

(v) *Required Terms*. The terms, provisions and documentation of the Incremental Loans and Incremental Commitments, as the case may be, of any Class, and of the Other Term Loans, except as otherwise set forth herein, shall be as agreed between the Borrower and the applicable Incremental Lenders or lenders providing such Incremental Commitments or Other Term Loans, as applicable; *provided* that the following conditions shall be satisfied:

(A) the Incremental Term Loans and Other Term Loans:

(1) (1) with respect to Incremental Term Loans and Other Term Loans that are intended to be secured on a *pari passu* basis with the Term Loans hereunder and shall rank *pari passu* in right of payment and of security with the Revolving Loans and the Term Loans hereunder, shall not at any time be guaranteed by any Restricted Subsidiaries other than the Restricted Subsidiaries that are Guarantors and, to the extent secured, shall not be secured by a Lien on any property or asset of the Borrower or any Guarantor that does not secure the Obligations (except as permitted by intercreditor arrangements reasonably acceptable to the Borrower and the Administrative Agent) and may participate on a pro rata basis or less than pro rata basis (but not on a greater than pro rata basis) in any mandatory prepayments of Term Loans hereunder, as specified in the applicable Incremental Amendment or other definitive documentation therefor; and (2) with respect to Other Term Loans, shall not at any time be guaranteed by any Restricted Subsidiaries other than the Restricted Subsidiaries that are Guarantors and, to the extent secured, shall not be secured by a Lien on any property or asset of the Borrower or any Guarantor that does not secure the Obligations (except as permitted by intercreditor arrangements reasonably acceptable to the Borrower and the Administrative Agent) and shall not be entitled to participate in any voluntary or mandatory prepayments of Term Loans hereunder;

(2) shall not mature earlier than the Latest Maturity Date of any Term Loans outstanding at the time of incurrence of such Incremental Term Loans;

(3) shall have a Weighted Average Life to Maturity not shorter than the remaining Weighted Average Life to Maturity of then-existing Term Loans (in each case, without giving effect to voluntary prepayments reducing scheduled amortization or AHYDO Payments);

(4) the Incremental Term Loans shall, subject to clauses (e)(i)(B) and (e)(i)(C) above, have an interest rate and amortization determined by the Borrower and the applicable Incremental Term Lenders;

(5) the amortization and interest rates of Other Term Loans (subject to clauses (e)(i)(B) and (e)(i)(C) above) shall be determined by the Borrower and the lenders providing such Other Term Loans; and

(6) except as otherwise set forth above, all other terms applicable to any Incremental Term Loans and Other Term Loans, if not consistent the Term Loans, shall not be materially more restrictive, taken as a whole, to the Loan Parties than the terms of the Term Loans (as reasonably determined by the Borrower) or reasonably acceptable to the Administrative Agent (except, in each case, (a) the applicable terms only apply after the Maturity Date of the Term Loans or (b) such terms are conformed (or added) in this Agreement for the benefit of the Term Loans pursuant to an amendment thereto subject solely to the reasonable satisfaction of the Administrative Agent.

(B) the Incremental Revolving Commitments, Incremental Revolving Facility Commitments and Incremental Revolving Loans:

(1) shall not mature earlier than and will require no scheduled amortization or differing mandatory commitment reduction prior to, the then-existing Revolving Commitment Termination Date; and

(2) except as otherwise provided herein (including with respect to margin, pricing, maturity and/or fees) the terms of any Incremental Revolving Facility, if not substantially consistent with the terms of the Revolving Loans, shall be reasonably satisfactory to the Administrative Agent and the arranger of such Incremental Revolving Facility (in such capacity, the "Incremental Arranger") (it being understood that (w) any Incremental Revolving Facility may provide for the ability to participate with respect to Borrowings and, subject to exceptions to be agreed, mandatory repayments on a pro rata basis (only in the case of Incremental Revolving Facilities that are *pari passu* with the Revolving Loans) or less than pro rata basis (but not greater than pro rata basis) with other then-outstanding Revolving Facilities, (x) any Incremental Revolving Facility may provide for the ability to permanently repay and terminate the related revolving commitments on a pro rata basis or a less than pro rata basis with any then-outstanding Revolving Facility (or on a greater than pro rata basis, only to the extent such revolving commitments are terminated in full and Refinanced), (y) terms not substantially consistent with the Revolving Loans which are applicable only after the latest then-existing Revolving Commitment Termination Date shall be deemed satisfactory to the Incremental Arranger and (z) terms contained in such Incremental Revolving Facility that are more favorable to the lenders or the agent of such Incremental Revolving Facility than those contained in the Loan Documents and are then conformed (or added) to the Loan Documents for the benefit of the Lenders under the applicable Revolving Facility or, as applicable, the Administrative Agent (i.e., by conforming or adding a term to a then-outstanding Revolving Loans pursuant to an amendment) shall be deemed satisfactory to the Administrative Agent).

(vi) *Incremental Amendment*. Commitments in respect of Incremental Term Loans, Incremental Revolving Facility Commitments and Incremental Revolving Commitments shall become Commitments (or in the case of an Incremental Revolving Commitment or Incremental Revolving Facility Commitment to be provided by an existing Revolving Lender, an increase in such Lender's applicable Revolving Commitment), under this Agreement pursuant to an amendment (an "Incremental Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Incremental Lender providing such Commitments and the Administrative Agent. The Incremental Amendment may, without the consent of any other Loan Party, Agent or Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.23. The Borrower will use the proceeds of the Incremental Term Loans, the Other Term Loans and Incremental Revolving Loans for general corporate purposes, including to finance permitted acquisitions, other Cash Equivalents and permitted Restricted Payments and for any purpose not otherwise prohibited under this Agreement. No Lender shall be obligated to provide any Incremental Term Loans, Incremental Revolving Facility Commitments or Incremental Revolving Commitments, unless it so agrees.

(vii) *Reallocation of Revolving Credit Exposure*. Upon any Incremental Facility Closing Date on which Incremental Revolving Commitments are effected through an increase in the Revolving Commitments pursuant to this Section 2.23, (a) each of the Revolving Lenders shall assign to each of the Incremental Revolving Lenders, and each of the Incremental Revolving Lenders shall purchase from each of the Revolving Lenders, at the principal amount thereof, such interests in the Incremental Revolving Loans outstanding on such Incremental Facility Closing Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans will be held by existing Revolving Lenders and Incremental Revolving Lenders ratably in accordance with their Revolving Commitments after giving effect to the addition of such Incremental Revolving Commitments increasing the existing Revolving Commitments, (b) each Incremental Revolving Commitment shall be deemed for all purposes a Revolving Commitment and each Loan made thereunder shall be deemed, for all purposes, a Revolving Loan and (c) each Incremental Revolving Lender shall become a Lender with respect to its

Incremental Revolving Commitments and all matters relating thereto. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

(viii) *Incremental Equivalent Debt*. Borrower may issue, in lieu of Incremental Term Loans or Other Term Loans, first lien secured or junior lien secured or unsecured notes or loans ("Incremental Equivalent Debt"), which shall be documented under other definitive credit documentation, (in each case, to the extent secured, subject to customary intercreditor terms to be mutually agreed between Borrower and the Administrative Agent) and, in each case, the provisions of the preceding clauses (d)(i) and (e)(i) shall not apply; provided that, such Incremental Equivalent Debt shall not be guaranteed by any Restricted Subsidiaries other than the Restricted Subsidiaries that are Guarantors and, to the extent secured, shall not be secured by a Lien on any property or asset of the Borrower or any Guarantor that does not secure the Obligations (except as permitted by intercreditor arrangements reasonably acceptable to the Borrower and the Administrative Agent).

(ix) This Section 2.23 shall supersede any provisions of Section 2.21 or Section 11.2 to the contrary.

(x) Mitigation of Obligations

. If any Lender requests compensation under Section 2.18, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, 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 sole judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable under Section 2.18 or Section 2.20, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with such designation or assignment.

(y) Replacement of Lenders

. If (a) any Lender requests compensation under Section 2.18, (b) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, (c) any Lender notifies the Borrower and Administrative Agent that it is unable to fund Eurodollar Loans pursuant to Sections 2.16 or 2.17, or (d) a Lender (a "Non-Consenting Lender") does not consent to a proposed change, waiver, discharge or termination with respect to any Loan Document that has been approved by the Required Lenders as provided in Section 11.2(b) but requires unanimous consent of all Lender or all the Lenders directly affected thereby (as applicable) or (e) any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions set forth in Section 11.4(b)) all its interests, rights and obligations under this Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender); provided, that (i) such Lender shall have received payment of an amount equal to the outstanding principal amount of all Loans owed to it, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (in the case of such outstanding principal and accrued interest) and from the Borrower (in the case of all other amounts), (ii) in the case of a claim for compensation under Section 2.18 or payments required to be made pursuant to Section 2.20, such assignment will result in a reduction in such compensation or payments, (iii) such assignment does not conflict with applicable Law and (iv) in the case of any such assignment resulting from a Non-Consenting Lender's failure to consent to a proposed change, waiver, discharge or termination with respect to any Loan Document, the applicable assignee consents to the proposed change, waiver, discharge or termination; provided that the failure by such Non-Consenting

Lender to execute and deliver an Assignment and Acceptance shall not impair the validity of the removal of such Non-Consenting Lender and the mandatory assignment of such Non-Consenting Lender's Commitments and outstanding Loans pursuant to this Section 2.25 shall nevertheless be effective without the execution by such Non-Consenting Lender of an Assignment and Acceptance. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

(z) Reallocation and Cash Collateralization of Defaulting Lender Commitment

.

(i) If a Lender with a Revolving Commitment becomes, and during the period it remains, a Defaulting Lender, the following provisions shall apply, notwithstanding anything to the contrary in this Agreement:

(A) the LC Exposure of such Defaulting Lender will, subject to the limitation in the first proviso below, automatically be reallocated (effective on the day such Lender becomes a Defaulting Lender) among the Non-Defaulting Lenders that are Multicurrency Lenders pro rata in accordance with their respective Multicurrency Commitments (calculated as if the Defaulting Lender's Multicurrency Commitment was reduced to zero and each Non-Defaulting Lender's Multicurrency Commitment had been increased proportionately); provided that (a) the sum of each such Non-Defaulting Lender's total Revolving Multicurrency Credit Exposure may not in any event exceed the Multicurrency Commitment of such Non-Defaulting Lender as in effect at the time of such reallocation and (b) subject to Section 11.19, neither such reallocation nor any payment by a Non-Defaulting Lender pursuant thereto will constitute a waiver or release of any claim the Borrower, the Administrative Agent, the Issuing Bank or any other Lender may have against such Defaulting Lender or cause such Defaulting Lender to be a Non-Defaulting Lender; and

(B) to the extent that any portion (the "unreallocated portion") of the LC Exposure of any Defaulting Lender cannot be reallocated pursuant to clause (i) for any reason the Borrower will, not later than two (2) Business Days after demand by the Administrative Agent (at the direction of the Issuing Bank), (A) Cash Collateralize the obligations of the Defaulting Lender to the Issuing Bank in respect of such LC Exposure in an amount at least equal to the aggregate amount of the unreallocated portion of the LC Exposure of such Defaulting Lender or (B) make other arrangements satisfactory to the Administrative Agent and the Issuing Bank in their sole discretion to protect them against the risk of non-payment by such Defaulting Lender.

(ii) If the Borrower, the Administrative Agent and the Issuing Bank agree in writing in their discretion that any Defaulting Lender has ceased to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, (i) if such Defaulting Lender is a Multicurrency Lender and the LC Exposure of the other Multicurrency Lenders shall be readjusted to reflect the inclusion of such Lender's Multicurrency Commitment, and such Lender will purchase at par such portion of outstanding Multicurrency Loans of the other Multicurrency Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause the Revolving Multicurrency Credit Exposure of the Multicurrency Lenders to be on a pro rata basis in accordance with their respective Multicurrency Commitments and (ii) if such Defaulting Lender is a Dollar Lender, such Lender will purchase at par such portion of outstanding Dollar Loans of the other Dollar Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause the Revolving Dollar Credit Exposure of the Dollar Lenders to be on a pro rata basis in accordance with their respective Dollar Commitments, in each case, whereupon such Lender will cease to be a Defaulting Lender and will be a Non-Defaulting Lender (and such Revolving Credit Exposure of each affected Lender will automatically

be adjusted on a prospective basis to reflect the foregoing). If any cash collateral has been posted with respect to the LC Exposure of such Defaulting Lender, the Administrative Agent will promptly return such cash collateral to the Borrower; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(aa) Refinancing Amendments

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(i) On one or more occasions after the Restatement Effective Date, the Borrower may obtain, from any Lender or any Additional Refinancing Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans and the Revolving Loans (or unused Revolving Commitments) then outstanding under this Agreement (which for purposes of this (aa)(i) will be deemed to include any then outstanding Refinancing Term Loans or Incremental Term Loans), in the form of Refinancing Term Loans, Refinancing Term Commitments, Refinancing Revolving Commitments or Refinancing Revolving Loans pursuant to a Refinancing Amendment; *provided* that notwithstanding anything to the contrary in this Section 2.27 or otherwise, (1) the borrowing and mandatory repayment (except for (A) payments of interest and fees at different rates on Refinancing Revolving Commitments (and related outstandings), (B) repayments required upon the maturity date of the Refinancing Revolving Commitments and (C) repayment made in connection with a permanent repayment and termination of commitments) of Loans with respect to Refinancing Revolving Commitments after the date of obtaining any Refinancing Revolving Commitments shall be made on a pro rata basis with all other Revolving Commitments, (2) subject to the provisions of Section 2.22(k) to the extent dealing with Letters of Credit, which mature or expire after a maturity date when there exist Extended Revolving Commitments with a longer maturity date, all Letters of Credit shall be participated on a pro rata basis by all Lenders with Commitments in accordance with their percentage of the Revolving Commitments (and except as provided in 2.22(k), without giving effect to changes thereto on an earlier maturity date with respect to Letters of Credit theretofore incurred or issued) and (3) assignments and participations of Refinancing Revolving Commitments and Refinancing Revolving Loans shall be governed by the same assignment and participation provisions applicable to Revolving Commitments and Revolving Loans.

(ii) The effectiveness of any Refinancing Amendment shall be subject to, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Restatement Effective Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that such Credit Agreement Refinancing Indebtedness is provided with the benefit of the applicable Loan Documents.

(iii) Each issuance of Credit Agreement Refinancing Indebtedness under Section 2.27(a) shall be in an aggregate principal amount that is (x) not less than $10,000,000 and (y) an integral multiple of $1,000,000 in excess thereof.

(iv) Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to a Refinancing Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto and (ii) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of the second paragraph of Section 11.2(b) (without the consent of the Required Lenders called for therein) and the third paragraph

of Section 11.2(b) and (iii) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.27, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Refinancing Amendment.

(v) This Section 2.27 shall supersede any provisions of Section 2.21 or Section 11.2 to the contrary.

(bb) Extension of Term Loans; Extension of Revolving Commitments

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(i) *Extension of Term Loans*. The Borrower may at any time and from time to time request that all or a portion of the Term Loans of a given Class (each, an "Existing Term Loan Tranche") be amended to extend the scheduled maturity date(s) with respect to all or a portion of any principal amount of such Term Loans (any such Term Loans which have been so amended, "Extended Term Loans") and to provide for other terms consistent with this Section 2.28. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, a "Term Loan Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each Lender under such Existing Term Loan Tranche and (y) (except as to interest rates, fees, amortization, final maturity date, AHYDO Payments, optional prepayments and redemptions, premium, required prepayment dates and participation in prepayments, which shall be determined by the Borrower and the Extending Term Lenders and set forth in the relevant Term Loan Extension Request), be substantially identical to, or (taken as a whole) not materially more favorable (as reasonably determined by the Borrower) to the Extending Term Lenders than those applicable to the Existing Term Loan Tranche subject to such Term Loan Extension Request (except if the existing Lenders receive the benefit of such favorable terms or for covenants or other provisions applicable only to periods after the Latest Maturity Date), including: (i) all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization payments of principal of the Term Loans of such Existing Term Loan Tranche, to the extent provided in the applicable Extension Amendment; *provided*, *however*, that at no time shall there be Classes of Term Loans hereunder (including Refinancing Term Loans and Extended Term Loans) which have more than five (5) different Latest Maturity Dates; (ii) the All-In Yield, pricing, optional redemptions and prepayments and AHYDO Payments with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, OID or otherwise) may be different than the All-In Yield, pricing, optional redemptions and prepayments and AHYDO Payments for the Term Loans of such Existing Term Loan Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Term Loans); and (iv) Extended Term Loans may have call protection as may be agreed by the Borrower and the Lenders thereof; *provided*, *however*, that (A) in no event shall the final maturity date of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Term Loans hereunder, (B) the Weighted Average Life to Maturity of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof shall be no shorter (other than by virtue of amortization or prepayment of such Indebtedness prior to the time of incurrence of such Extended Term Loans) than the remaining Weighted Average Life to Maturity of the applicable Existing Term Loan Tranche, (C) any such Extended Term Loans (and the Liens securing the same) shall be permitted by the terms of any intercreditor arrangements applicable to the Existing Term Loan Tranche then in effect, if any, (D) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (E) any Extended Term Loans may participate on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis)

in any mandatory repayments or prepayments of Term Loans that are secured on a *pari passu* basis hereunder, in each case as specified in the respective Term Loan Extension Request. Any Extended Term Loans amended pursuant to any Term Loan Extension Request shall be designated a series (each, a "Term Loan Extension Series") of Extended Term Loans for all purposes of this Agreement; *provided* that any Extended Term Loans amended from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Term Loan Extension Series with respect to such Existing Term Loan Tranche. Each Term Loan Extension Series of Extended Term Loans incurred under this Section 2.28 shall be in an aggregate principal amount that is not less than $10,000,000 (or, if less, the entire principal amount of the Indebtedness being extended pursuant to this (bb)(i)).

(ii) *Extension of Revolving Commitments*. The Borrower may at any time and from time to time request that all or a portion of the Revolving Commitments of a given Class (each, an "Existing Revolver Tranche") be amended to extend the Maturity Date with respect to all or a portion of any principal amount of such Revolving Commitments (any such Revolving Commitments which have been so amended, "Extended Revolving Commitments") and to provide for other terms consistent with this Section 2.28. In order to establish any Extended Revolving Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Revolver Tranche) (each, a "Revolver Extension Request") setting forth the proposed terms of the Extended Revolving Commitments to be established, which shall (x) be identical as offered to each Lender under such Existing Revolver Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each Lender under such Existing Revolver Tranche and (y) except as to interest rates, fees, optional redemption or prepayment terms, final maturity, and after the final maturity date, any other covenants and provisions (which shall be determined by the Borrower and the Extending Revolving Lenders and set forth in the relevant Revolver Extension Request), the Extended Revolving Commitment extended pursuant to a Revolver Extension Request, and the related outstandings, shall be a Revolving Commitment (or related outstandings, as the case may be) with such other terms substantially identical to, or taken as a whole, not materially more favorable (as reasonably determined by the Borrower) to the Extending Revolving Lender, as the original Revolving Commitments (and related outstandings) unless the existing Lenders receive the benefit of such favorable terms or for covenants and other provisions applicable only to periods after the Latest Maturity Date: (i) the Maturity Date of the Extended Revolving Commitments may be delayed to a later date than the Maturity Date of the Revolving Commitments of such Existing Revolver Tranche, to the extent provided in the applicable Extension Amendment; *provided*, *however*, that at no time shall there be Classes of Revolving Commitments hereunder (including Extended Revolving Commitments) which have more than three (3) different Latest Maturity Dates; (ii) the All-In Yield, pricing, optional redemption or prepayment terms, with respect to extensions of credit under the Extended Revolving Commitments (whether in the form of interest rate margin, upfront fees, OID or otherwise) may be different than the All-In Yield, pricing, optional redemption or prepayment terms, for extensions of credit under the Revolving Commitments of such Existing Revolver Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants (as determined by the Borrower and Lenders extending) and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Revolving Commitments); and (iv) all borrowings under the applicable Revolving Commitments (*i.e.*, the Existing Revolver Tranche and the Extended Revolving Commitments of the applicable Revolver Extension Series) and mandatory repayments thereunder shall be made on a pro rata basis (except for (I) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings), (II) repayments required upon the Maturity Date of the non-extending Revolving Commitments and (III) repayments made in connection with a permanent repayment and termination of non-extended Revolving Commitments); *provided*, *further*, that (A) in no event shall the final maturity date of any Extended Revolving Commitments of a given Revolver Extension Series at the time of establishment thereof be earlier than the

then Latest Maturity Date of any other Revolving Commitments hereunder, (B) any such Extended Revolving Commitments (and the Liens securing the same) shall be permitted by the terms of any intercreditor arrangements applicable to the Existing Revolver Tranche then in effect and (C) all documentation in respect of such Extension Amendment shall be consistent with the foregoing. Any Extended Revolving Commitments amended pursuant to any Revolver Extension Request shall be designated a series (each, a "Revolver Extension Series") of Extended Revolving Commitments for all purposes of this Agreement; *provided* that any Extended Revolving Commitments amended from an Existing Revolver Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Revolver Extension Series with respect to such Existing Revolver Tranche. Each Revolver Extension Series of Extended Revolving Commitments incurred under this Section 2.28 shall be in an aggregate principal amount that is not less than $10,000,000 (or, if less, the entire principal amount of the Indebtedness being extended pursuant to this (bb)(ii)).

(iii) *Extension Request*. The Borrower shall provide the applicable Extension Request at least five (5) Business Days prior to the date on which Lenders under the Existing Term Loan Tranche or Existing Revolver Tranche, as applicable, are requested to respond (or such shorter period as agreed by the Administrative Agent), and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent and the Borrower, in each case acting reasonably to accomplish the purposes of this Section 2.28. Subject to Section 2.25, no Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans or any of its Revolving Commitments amended into Extended Revolving Commitments, as applicable, pursuant to any Extension Request. Any Lender holding a Loan under an Existing Term Loan Tranche (each, an "Extending Term Lender") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended into Extended Term Loans and any Revolving Lender (each, an "Extending Revolving Lender") wishing to have all or a portion of its Revolving Commitments under the Existing Revolver Tranche subject to such Extension Request amended into Extended Revolving Commitments, as applicable, shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche or Revolving Commitments under the Existing Revolver Tranche, as applicable, which it has elected to request be amended into Extended Term Loans or Extended Revolving Commitments, as applicable (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche or Revolving Commitments under the Existing Revolver Tranche, as applicable, in respect of which applicable Term Lenders or Revolving Lenders, as the case may be, shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans or Extended Revolving Commitments, as applicable, requested to be extended pursuant to the Extension Request, Term Loans or Revolving Commitments, as applicable, subject to Extension Elections shall be amended to Extended Term Loans or Revolving Commitments, as applicable, on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans or Revolving Commitments, as applicable, included in each such Extension Election.

(iv) *Extension Amendment*. Extended Term Loans and Extended Revolving Commitments shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Lender or Extending Revolving Lender, as applicable, providing an Extended Term Loan or Extended Revolving Commitment, as applicable, thereunder, which shall be consistent with the provisions set forth in (bb)(i) or (bb)(ii) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Restatement Effective Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion

reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans or Extended Revolving Commitments, as applicable, are provided with the benefit of the applicable Loan Documents. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans or Extended Revolving Commitments, as applicable, incurred pursuant thereto, (ii) modify the scheduled repayments set forth in Section 2.9 with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans thereunder in an amount equal to the aggregate principal amount of the Extended Term Loans amended pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to Section 2.9), (iii) modify the prepayments set forth in Sections 2.11 and 2.12 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iv) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of the second paragraph of Section 11.2(b) (without the consent of the Required Lenders called for therein) and (v) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.28, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(v) No conversion or extension of Loans or Commitments pursuant to any Extension in accordance with this Section 2.28 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement or the other Loan Documents. This Section 2.28 shall supersede any provisions in Section 2.21 or 11.2 to the contrary.

(cc) Designated Borrowers

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(i) Designated Borrowers. EVO may at any time, upon not less than fifteen (15) Business Days' notice from EVO to the Administrative Agent (or such shorter period as may be agreed by the Administrative Agent in its sole discretion), request to designate any additional Domestic Subsidiary of EVO (an "Applicant Borrower") as a Designated Borrower to receive Loans hereunder by delivering to the Administrative Agent (which shall promptly deliver counterparts thereof to each Lender) a duly executed notice and agreement in substantially the form of Exhibit 2.29(a) (a "Designated Borrower Request and Assumption Agreement"). The parties hereto acknowledge and agree that prior to any Applicant Borrower becoming entitled to utilize the credit facilities provided for herein (i) the Administrative Agent and the Lenders that are to provide Commitments and/or Loans in favor of an Applicant Borrower must each agree to such Applicant Borrower becoming a Designated Borrower and (ii) the Administrative Agent and such Lenders shall have received such supporting resolutions, incumbency certificates, opinions of counsel and other documents or information, including information that the Administrative Agent or any Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, in each case, in form, content and scope reasonably satisfactory to the Administrative Agent, in the case of an existing Loan Party, to the extent the Administrative Agent reasonably requests such information, and Notes signed by such new Borrowers to the extent any Lender so requires (the requirements in clauses (i) and (ii) hereof, the "Designated Borrower Requirements"). If the Designated Borrower Requirements are met, the Administrative Agent shall send a notice in substantially the form of Exhibit 2.29(b) (a "Designated Borrower Notice") to EVO and the Lenders specifying the effective date upon which the Applicant Borrower shall constitute a Designated Borrower for purposes hereof, whereupon each of the Lenders agrees to permit such Designated Borrower to receive Loans hereunder, on the terms and conditions set forth herein, and each of the parties agrees that

such Designated Borrower otherwise shall be a Borrower for all purposes of this Agreement; provided that no Notice of Borrowing or Letter of Credit application may be submitted by or on behalf of such Designated Borrower until the date five (5) Business Days after such effective date.

(ii) Obligations. Except as specifically provided herein, the Obligations of EVO and each of the Borrowers shall be joint and several in nature (unless such joint and several liability (i) shall result in adverse tax consequences to any such Designated Borrower or (ii) is not permitted by any Law applicable to such Designated Borrower, in which either such case, the liability of such Designated Borrower shall be several in nature) regardless of which such Person actually receives Loans or Letters of Credit hereunder or the amount of such Loans or Letters of Credit received or the manner in which the Administrative Agent, the Issuing Bank or any Lender accounts for such Loans or Letters of Credit on its books and records.

(iii) Appointment. Each Subsidiary of EVO that is or becomes a "Designated Borrower" pursuant to this Section 2.29 hereby irrevocably appoints EVO to act as its agent for all purposes of this Agreement and the other Loan Documents and agrees that (i) EVO may execute such documents on behalf of such Designated Borrower as EVO deems appropriate in its sole discretion and each Designated Borrower shall be obligated by all of the terms of any such document executed on its behalf, (ii) any notice or communication delivered by the Administrative Agent or the Lender to EVO shall be deemed delivered to each Designated Borrower and (iii) the Administrative Agent or the Lenders may accept, and be permitted to rely on, any document, instrument or agreement executed by EVO on behalf of each of the Loan Parties.

CONDITIONS PRECEDENT TO LOANS AND LETTERS OF CREDIT

(a) [Reserved]

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(b) Credit Event after the Restatement Effective Date

. The obligation of each Lender to make a Loan on the occasion of any Borrowing and of the Issuing Bank to issue, amend, renew or extend any Letter of Credit, in each case after the Restatement Effective Date, is subject to the satisfaction of the following conditions:

(i) except in connection with a Limited Condition Acquisition pursuant to Section 1.7, 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 or Event of Default shall exist;

(ii) except in connection with a Limited Condition Acquisition pursuant to Section 1.7, 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, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (except that any representation or warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects) except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date;

(iii) the Borrower shall have delivered (i) the required Notice of Borrowing in the case of making a Loan or (ii) the notice required under Section 2.22(b) in the case of the issuance, amendment, renewal or extension of a Letter of Credit;

(iv) if any Lender with a Multicurrency Commitment is a Defaulting Lender at the time of any request by the Borrower of the issuance, amendment, renewal or extension of a Letter of Credit set forth in this Section 3.2, the Issuing Bank will not be required to issue, amend or increase any Letter of Credit unless they are satisfied that 100% of the related LC Exposure is fully covered or eliminated pursuant to Section 2.26; and

(v) In the case of a Loan or Letter of Credit to be denominated in the Alternative Currency, there shall not have occurred any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls which in the reasonable opinion of the Administrative Agent, the Required Multicurrency Lenders (in the case of any Loans to be denominated in the Alternative Currency) or the Issuing Bank (in the case of any Letter of Credit to be denominated in the Alternative Currency) would make it impracticable for such Loan or Letter of Credit to be denominated in the Alternative Currency.

Each Borrowing and each issuance, amendment, extension or renewal of any Letter of Credit shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section 3.2.

REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to the Administrative Agent and each Lender as follows:

(a) Existence; Power

. Each of the Borrower and its Restricted Subsidiaries (i) is duly organized or formed, validly existing and in good standing as a corporation, partnership or limited liability company or other legal entity under the laws of the jurisdiction of its organization or formation, (ii) has all requisite power and authority to carry on its business as now conducted, and (iii) is duly qualified to do business, and is in good standing, in each jurisdiction where such qualification is required, except in the foregoing clauses (ii) and (iii) where a failure to do so could not reasonably be expected to result in a Material Adverse Effect.

(b) Organizational Power; Authorization

. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party are within such Loan Party's organizational powers and have been duly authorized by all necessary organizational, and if required, shareholder, partner or member, action. This Agreement has been duly executed and delivered by the Borrower, and constitutes, and each other Loan Document to which any Loan Party is a party, when executed and delivered by such Loan Party, will constitute, valid and binding obligations of the Borrower or such Loan Party (as the case may be), enforceable against it in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(c) Governmental Approvals; No Conflicts

. The execution, delivery and performance by each Loan Party of this Agreement and the other Loan Documents to which it is a party (a) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except (i) those as have been obtained or made and are in full force and effect and (ii) filings necessary to perfect Liens granted by the Loan Parties under the Collateral Documents, (b) will not violate any Requirements of Law applicable to the Borrower or any of its Restricted Subsidiaries or any judgment, order or ruling of any Governmental Authority, (c) will not violate or result in a default under any indenture, agreement or other instrument binding on the Borrower or any of its Restricted Subsidiaries or any of its assets or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Restricted

Subsidiaries and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Restricted Subsidiaries, except Liens (if any) created under the Loan Documents; in each case of the foregoing clauses (a), (b) and (c), except where it could not reasonably be expected to result in a Material Adverse Effect.

(d) Material Adverse Effect

. Since the Restatement Effective Date, there have been no changes with respect to the Borrower and its Restricted Subsidiaries which have had or could reasonably be expected to have, singly or in the aggregate, a Material Adverse Effect.

(e) Litigation and Environmental Matters

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(i) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any of its Restricted Subsidiaries as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(ii) Except for matters which could not reasonably be expected to have a Material Adverse Effect, neither the Borrower nor any of its Restricted Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(f) Compliance with Laws

. The Borrower and each Restricted Subsidiary is in compliance with all Requirements of Law and all judgments, decrees and orders of any Governmental Authority, except where non-compliance, either singly or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(g) Investment Company Act

. Neither the Borrower nor any of its Restricted Subsidiaries is an "investment company" or is "controlled" by an "investment company", as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

(h) Taxes

. Except as would otherwise not reasonably be expected to result in a Material Adverse Effect, each of Borrower and its Restricted Subsidiaries have timely filed or caused to be filed all tax returns that are required to be filed by them, and have paid all taxes shown to be due and payable on such returns or on any assessments made against it or its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves in accordance with GAAP and the charges, accruals and reserves on the books of the Borrower and its Restricted Subsidiaries in respect of such taxes are adequate, and no tax liabilities that could be in excess of the amount so provided are anticipated.

(i) Margin Regulations

. None of the proceeds of any of the Loans or Letters of Credit will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of the Regulation T, U or X. Neither the Borrower nor its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock."

(j) ERISA

. No ERISA Event has occurred or, to the knowledge of the Borrower, 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.

(k) Ownership of Property

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(i) Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect: each of the Borrower and its Restricted Subsidiaries has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the most recent audited consolidated balance sheet of the Borrower or purported to have been acquired by the Borrower or any Restricted Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business or as otherwise permitted by the Loan Documents), in each case free and clear of Liens prohibited by this Agreement and all leases that individually or in the aggregate are material to the business or operations of the Borrower and its Restricted Subsidiaries are valid and subsisting and are in full force.

(ii) Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect: each of the Borrower and its Restricted Subsidiaries owns or is licensed to use all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and the use thereof by the Borrower and its Restricted Subsidiaries does not, to the knowledge of the Responsible Officers of the Borrower, infringe on the rights of any other Person.

(iii) The properties of the Borrower and its Restricted Subsidiaries are insured as required by Section 5.8.

(l) Disclosure

. None of the reports (including without limitation all reports that the Borrower is required to file with the SEC), financial statements, certificates or other written information furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the negotiation or syndication of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by any other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, taken as a whole, in light of the circumstances under which they were made, not materially misleading; provided, that with respect to projected or pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time such information was furnished, it being understood and agreed that such projected financial information and *pro forma* financial information are not to be viewed as facts or as a guarantee of performance or achievement of any particular results, are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and its Subsidiaries, and that actual results may vary from such forecasts and that such variations may be material and that no assurance can be given that the projected results will be realized. As of the Restatement Effective Date, the information included in the Beneficial Ownership Certification is true and correct in all respects.

(m) Labor Relations

. Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, there are no strikes, lockouts or other material labor disputes or grievances against the Borrower or any of its Restricted Subsidiaries, or, to the Borrower's knowledge, threatened against or affecting the Borrower or any of its Restricted Subsidiaries, and no significant unfair labor practice, charges or grievances are pending against the Borrower or any of its Restricted Subsidiaries, or to the Borrower's knowledge, threatened against any of them before any Governmental Authority. All payments due from the Borrower or any of its Restricted Subsidiaries pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability

on the books of the Borrower or any such Restricted Subsidiary, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(n) Subsidiaries

. Schedule 4.14 sets forth the name of, the ownership interest of the Borrower in, the jurisdiction of incorporation or organization of, and the type of, each Subsidiary and identifies each Subsidiary that is a Restricted Subsidiary and each Subsidiary that is a Loan Party, in each case as of the Restatement Effective Date.

(o) Solvency

. After giving effect to the execution and delivery of the Loan Documents, the making of the Loans under this Agreement, on the Restatement Effective Date, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

(p) [Reserved]

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(q) Anti-Corruption Laws and Sanctions

. EVO has implemented and maintains in effect policies and procedures designed to promote compliance in all material respects by EVO, its Subsidiaries and their respective directors, officers and employees with Anti-Corruption Laws and applicable Sanctions, and EVO, its Subsidiaries and their respective directors, officers and employees are in compliance with Anti-Corruption Laws in all material respects and are in compliance with applicable Sanctions. None of (a) EVO, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of EVO, any agent of EVO or any Subsidiary that will act in any capacity in connection with or benefit from the credit facilities established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or other transactions will violate applicable Anti-Corruption Laws or applicable Sanctions.

(r) Patriot Act

. Each Loan Party is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the Uniting And Strengthening America By Providing Appropriate Tools Required To Intercept And Obstruct Terrorism (USA Patriot Act of 2001). No part of the proceeds of the Loans will be used by the Borrower or any of its Subsidiaries, directly or knowingly indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

(s) Affected Financial Institution

. No Loan Party is an Affected Financial Institution.

AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation under the Loan Documents (other than unasserted contingent reimbursement or indemnity obligations and for the avoidance of doubt, other than any Hedging Obligations or Bank Product Obligations) shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding:

(a) Financial Statements and Other Information

. The Borrower will deliver to the Administrative Agent for delivery by the Administrative Agent to each Lender:

(i) as soon as available and in any event within 90 days after the end of each Fiscal Year of EVO Payments, Inc., a copy of the annual audited report for such Fiscal Year for EVO Payments, Inc. and its Subsidiaries, containing a consolidated balance sheet of the Borrower and its Subsidiaries as of the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows (together with all footnotes thereto) of EVO Payments, Inc. and its Subsidiaries for such Fiscal Year setting forth in comparative form the figures for the previous Fiscal Year, to the extent available, and in each case in reasonable detail and reported on by Deloitte & Touche LLP or other independent public accountants of nationally recognized standing (without a "going concern" or like qualification, exception or explanation and without any qualification or exception as to scope of such audit (other than with respect to, an exception or qualification solely resulting from (x) the impending maturity of any Indebtedness, (y) any prospective or actual default under any financial covenant or (z) the activities, operations, assets or liabilities of any Unrestricted Subsidiary)) to the effect that such financial statements present fairly in all material respects the financial condition and the results of operations of the Borrower and its Subsidiaries, as the case may be, for such Fiscal Year on a consolidated basis in accordance with GAAP and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards;

(ii) as soon as available and in any event within 45 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, an unaudited consolidated balance sheet of EVO Payments, Inc. and its Subsidiaries as of the end of such Fiscal Quarter and the related unaudited consolidated statements of income and cash flows of EVO Payments, Inc. and its Subsidiaries for such Fiscal Quarter and the then elapsed portion of such Fiscal Year, setting forth in each case in comparative form the figures for the corresponding quarter and the corresponding portion of EVO Payments, Inc.'s previous Fiscal Year;

(iii) concurrently with the delivery of the financial statements referred to in clauses (a) and (b) above, a Compliance Certificate (i) setting forth in reasonable detail calculations demonstrating compliance with the financial covenant set forth in Article VI, and (ii) specifying any change in the identity of the Subsidiaries as of the end of such Fiscal Year or Fiscal Quarter from the Subsidiaries identified to the Lenders on the Restatement Effective Date and on any previous Compliance Certificate or as of the most recent Fiscal Year or Fiscal Quarter, as the case may be, including any change with respect to the designation of any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary;

(iv) concurrently with any delivery of financial statements under clauses (a) and (b) above, management discussion and analysis reports consistent with the financial disclosure requirements imposed by law or regulation on a public reporting company; and if the foregoing shall be included in any periodic and other reports, proxy statements and other materials filed with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all functions of said Commission, or with any national securities exchange, or distributed by the Borrower to its shareholders generally, as the case may be, then any such filing shall satisfy the requirement for delivery under this clause (d);

(v) as soon as available and in any event within 45 days after the end of the Fiscal Year, a pro forma budget for the succeeding Fiscal Year, containing an income statement, balance sheet and statement of cash flow; and

(vi) promptly following any request therefor, such other information regarding the results of operations, business affairs and financial condition of the Borrower or any Subsidiary as the Administrative Agent (or any Lender through the Administrative Agent) may reasonably request.

Notwithstanding the foregoing, (i) the obligations in Sections 5.1(a), (b) and (d) may be satisfied with respect to financial information of the Borrower and the Restricted Subsidiaries by furnishing (I) the applicable financial statements of the Borrower (or any direct or indirect parent of the Borrower) or (II) the

Borrower's (or any direct or indirect parent thereof), as applicable, Form 10-K or 10-Q, as applicable filed with the SEC; (ii) in no event shall the requirements set forth in Section 5.1(f) require the Borrower or any of its Restricted Subsidiaries to provide any such information which (1) constitutes non-financial trade secrets or non-financial proprietary information, (2) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law or (3) is subject to attorney-client or similar privilege or constitutes attorney work-product and (iii) with respect to financial statements delivered pursuant to Section 5.1(a) by EVO Payments, Inc. (or any other parent of the Borrower), upon the written request of the Administrative Agent, such financial statements shall be accompanied by information that explains in reasonable detail the differences between the information relating to EVO Payments, Inc. and its Subsidiaries, on the one hand, and the information relating to the Borrower and its Subsidiaries on a standalone basis, on the other hand, which information shall be certified by a Responsible Officer of the Borrower as having been fairly presented in all materials respects.

(b) Notices of Material Events

. The Borrower will furnish to the Administrative Agent for delivery by the Administrative Agent to each Lender written notice of the following promptly upon a Responsible Officer of the Borrower obtaining actual knowledge thereof:

(i) the occurrence of any Default or Event of Default;

(ii) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of the Borrower, affecting the Borrower or any Subsidiary which could reasonably be expected to result in a Material Adverse Effect;

(iii) the occurrence of any event or any other development by which the Borrower or any of its Subsidiaries (i) fails 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) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, or (iv) becomes aware of any basis for any Environmental Liability and in each of the preceding clauses, which individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(iv) 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 a Material Adverse Effect;

(v) the occurrence of any event of default, or the receipt by Borrower or any of its Subsidiaries of any written notice of an alleged event of default, with respect to Material Indebtedness of the Borrower or any of its Subsidiaries;

(vi) the occurrence of any breach or default that remains uncured after giving effect to any applicable cure periods set forth in the Existing BIN Sponsorship Agreement or the Replacement BIN Sponsorship Agreement, as applicable, that would result in a termination of such agreement, or the occurrence of any termination event (including pursuant to Article VIII of the Existing BIN Sponsorship Agreement) with respect to the Permitted BIN Arrangement; and

(vii) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section 5.2 shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

(c) Existence; Conduct of Business

. The Borrower will, and will cause each of its Restricted Subsidiaries to, do or cause to be done all things necessary to preserve, renew and maintain in full force and effect (i) its legal existence, (ii) the licenses, permits, privileges and franchises held by the Borrower or such Restricted Subsidiary and material to the conduct of its business and (iii) the patents, copyrights, trademarks and trade names owned by the Borrower or such Restricted Subsidiary and material to the conduct of its business, except in the foregoing clauses (i) (solely with respect to Immaterial Subsidiaries), (ii) and (iii) where a failure to do so could not reasonably be expected to result in a Material Adverse Effect; provided, that nothing in this Section 5.3 shall prohibit any merger, consolidation, liquidation, dissolution or other transactions permitted under Section 7.3 or Disposition permitted under Section 7.6.

(d) Compliance with Laws, Etc.

The Borrower will, and will cause each of its Restricted Subsidiaries to, comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including without limitation, all Environmental Laws, ERISA and OSHA, except where the failure to do so, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(e) Payment of Obligations

. The Borrower will, and will cause each of its Restricted Subsidiaries to, pay and discharge at or before maturity, all of its obligations and liabilities in respect of taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and the Borrower or such Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP, or (b) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

(f) Books and Records

. The Borrower will, and will cause each of its Restricted Subsidiaries to, keep proper books of record and account in which full, true and correct entries, in all material respects, shall be made of all material dealings and transactions in relation to its business and activities to the extent necessary to prepare the consolidated financial statements of Borrower in conformity with GAAP.

(g) Visitation, Inspection, Etc

. The Borrower will, and will cause each of its Restricted Subsidiaries to, permit any representative of the Administrative Agent or any Lender, to visit and inspect its properties, to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants (subject to such accountant's customary policies and procedures), all at such reasonable times and as often as the Administrative Agent or any Lender may reasonably request after reasonable prior notice to the Borrower; provided, however, other than any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights of the Administrative Agent and the Lenders under this Section 5.7 and, absent the existence of an Event of Default, the Administrative Agent shall not exercise such rights more often than one (1) time during any calendar year which shall not be at the Borrower's expense; provided, further, however, that when an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. Notwithstanding anything to the contrary in this Section 5.7, none of the Borrower or any of the Restricted Subsidiaries will be required to disclose, permit the inspection, examination or making copies or extracts of, or discussion of, any document, information or other matter that (a) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives) is prohibited by Law or any bona

fide arm's length third party contract, so long as such contract was not entered into solely for the purposes of circumventing such disclosure or (b) is subject to attorney-client or similar privilege or constitutes attorney work product.

(h) Maintenance of Properties; Insurance

. The Borrower will, and will cause each of its Restricted Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted other than could reasonably be expected to result in, a Material Adverse Effect, (b) maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business, and the properties and business of its Restricted Subsidiaries, against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations, and (c) at all times after the date that is 30 days (or such longer period agreed by the Administrative Agent) after the Restatement Effective Date, or 30 days (or such longer period agreed by the Administrative Agent) after the formation or acquisition of a Restricted Subsidiary that is a Loan Party, as applicable, shall name Administrative Agent as additional insured on all liability policies and lenders loss payee on customary property or casualty policies of the Borrower and the other applicable Loan Parties; provided insurance endorsements shall not in any event be required until 30 days (or such longer period agreed by the Administrative Agent) after the Restatement Effective Date.

(i) Use of Proceeds and Letters of Credit

. On and after the Restatement Effective Date, the Borrower will use the proceeds of all Revolving Loans and Term Loans finance working capital needs, finance the payment of the costs, fees and expenses relating to the transactions contemplated as of the Restatement Effective Date, and for other general corporate purposes of the Borrower and its Subsidiaries (including to fund (i) Investments permitted pursuant to Section 7.4, (ii) Capital Expenditures, (iii) permitted acquisitions, (iv) Restricted Payments pursuant to Section 7.5 and (v) any other transaction not prohibited by the terms of this Agreement). None of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of Regulation T, U or X. All Letters of Credit will be used for general corporate purposes. Notwithstanding the foregoing, the proceeds of the Incremental Loans and Other Term Loans shall be used as set forth in Section 2.23(f).

(j) Permitted BIN Arrangement

. The Permitted BIN Arrangement shall be in effect at all times during the term of this Agreement.

(k) Further Assurances

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(i) Additional Loan Parties. If for purposes of complying with the terms hereof, the Borrower notifies the Administrative Agent and the Lenders that it intends to cause a non-Loan Party Subsidiary to become a Loan Party, such Subsidiary shall become a Loan Party by executing and delivering to the Administrative Agent a joinder to this Agreement and each Collateral Document, such joinder to be in form and substance reasonably satisfactory to the Administrative Agent, accompanied by (i) all other applicable Loan Documents related thereto and in connection therewith, and (ii) certified copies of certificates or articles of incorporation or organization, by-laws, membership operating agreements, and other organizational documents, appropriate authorizing resolutions of the board of directors of such Subsidiary, and if the Administrative Agent shall so reasonably request, opinions of counsel comparable to those delivered pursuant to Section 3.1(c) of the Existing Credit Agreement; provided that, notwithstanding anything to the contrary in the Loan Documents, in no event shall any Excluded Subsidiary be required to become a Loan Party; and that in the event there is a newly formed or acquired Subsidiary that is not an Excluded Subsidiary, the Borrower shall cause such Subsidiary to join as a Guarantor pursuant to the

documentation required above within 90 days (or such longer period as agreed by the Administrative Agent) after the acquisition or formation thereof.

(ii) Personal Property. The Borrower and each other Loan Party shall cause the personal property (other than (x) Capital Stock of any Subsidiary, the pledging of which shall be governed by clause (c) below and (y) Excluded Property) of such Loan Party, to be subject to first priority (subject to the Liens permitted hereunder), perfected security interests in favor of the Administrative Agent, for the benefit of the holders of the Obligations, subject to the limitations and exceptions contained in this Agreement and in any applicable Collateral Document.

(iii) Capital Stock. The Borrower and each other Loan Party shall cause (i) 100% of the issued and outstanding Capital Stock of each Domestic Subsidiary (other than a Domestic Foreign Holdco) issued to the Borrower or any other Loan Party and (ii) 65% (or such greater or lesser percentage that, due to a Change in Law after the date hereof, (A) could not reasonably be expected to cause the undistributed earnings of such Foreign Subsidiary as determined for United States federal income tax purposes to be treated as a deemed dividend to such Foreign Subsidiary's United States parent and (B) could not reasonably be expected to cause any adverse tax consequences) of the issued and outstanding Capital Stock entitled to vote (within the meaning of Treasury Regulations Section 1.956- 2(c)(2)) and 100% of the issued and outstanding Capital Stock not entitled to vote (within the meaning of Treasury Regulations Section 1.956-2(c)(2)) in each first-tier Foreign Subsidiary or Domestic Foreign Holdco owned by the Borrower or any other Loan Party to be subject at all times to first priority, perfected security interests in favor of the Administrative Agent, for the benefit of the holders of the Obligations, subject to the limitations and exceptions contained in this Agreement and any applicable Collateral Document; provided that, with respect to any Subsidiary acquired or formed after the Restatement Effective Date, within 90 days (or such later time as agreed by Administrative Agent in its sole discretion) of the acquisition or formation thereof. Notwithstanding anything in any Loan Document to the contrary, (i) neither the Borrower nor any of its Subsidiaries shall be required to take any actions under the Laws of any jurisdiction outside of the United States in order to create or perfect any Lien granted under any Collateral Document, and (ii) no Capital Stock of any Subsidiary shall be made subject to a security interest hereunder if the grant of such security interest could reasonably be expected to result in adverse tax consequences as reasonably determined by Borrower.

Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, it is understood and agreed that the Borrower and the Guarantors shall not be required, nor shall the Administrative Agent be authorized, to (i) perfect the Liens in favor of the Administrative Agent by any means other than through (a) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant State(s), (b) filings in U.S. government offices with respect to intellectual property, (c) [reserved], or (d) delivery to the Administrative Agent to be held in its possession of all Collateral consisting of stock certificates and certificated indebtedness of the Borrower and its pledged Subsidiaries and instruments pursuant to the terms of the Security Agreement, (ii) enter into any source code escrow arrangement or register any intellectual property, (iii) enter into any deposit account control agreement or securities account control agreement with respect to any deposit account or securities account, or obtain any control agreements or take any other steps requiring perfection by "control" (except to the extent perfected through the filing of a UCC filing statement) or (iv) take any actions in or required by a jurisdiction other than the United States with respect to any assets located or titled outside of the United States.

Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Administrative Agent may grant extensions of time (without consents of any Lender) for the perfection of security interests in particular assets and the delivery of assets (including extensions beyond the Restatement Effective Date for the perfection of security interests in the assets of the Loan Parties on such

date) or any other compliance with the requirements for purposes of collateral actions or perfection where it reasonably determines, in consultation with the Borrower, that perfection or compliance cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement, the Collateral Documents or the other Loan Documents.

(l) Designation of Subsidiaries

. The Borrower may at any time after the Restatement Effective Date designate any Restricted Subsidiary of the Borrower as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that, (i) immediately before and after such designation, no Event of Default shall have occurred and be continuing, and (b) no Subsidiary that owns (or holds an exclusive license to) any Material Intellectual Property may be designated as an Unrestricted Subsidiary. The designation of any Subsidiary as an Unrestricted Subsidiary after the Restatement Effective Date shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the fair market value as determined in good faith by the Borrower of the Borrower's or its Subsidiary's (as applicable) Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the incurrence at the time of designation of any Investment, Indebtedness or Liens of such Subsidiary existing at such time and (ii) a return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value as determined in good faith by the Borrower at the date of such designation of such return. Notwithstanding anything to the contrary herein, neither the Borrower nor any of its Restricted Subsidiaries may assign, transfer or exclusively license any Material Intellectual Property to an Unrestricted Subsidiary.

(m) Government Regulation

. Neither EVO nor any of its Restricted Subsidiaries shall (a) be or become subject at any time to any law, regulation or list of any Governmental Authority of the United States (including, without limitation, the OFAC list) that prohibits or limits the Lenders or the Administrative Agent from making any advance or extension of credit to the Borrower or from otherwise conducting business with the Loan Parties, or (b) fail to provide documentary and other evidence of the identity of the Loan Parties, in a manner compliant with applicable Laws, as may be reasonably requested by the Lenders or the Administrative Agent at any time to enable the Lenders or the Administrative Agent to verify the identity of the Loan Parties or to comply with any applicable Law or regulation, including, without limitation, Section 326 of the Patriot Act at 31 U.S.C. Section 5318.

FINANCIAL COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation under the Loan Documents (other than unasserted contingent reimbursement or indemnity obligations and for the avoidance of doubt, other than any Hedging Obligations or Bank Product Obligations) shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding, the Loan Parties shall not and shall cause each Restricted Subsidiary not to:

(a) Consolidated Leverage Ratio

. Permit the Consolidated Leverage Ratio, as of the last day of any Fiscal Quarter to be 4.75:1.00; provided that such level shall step-down to (x) 4.50:1.00 on December 31, 2022 and 4.25:1.00 on December 31, 2023; provided, that upon the consummation of a Material Acquisition and until the completion of the four fiscal quarters following such Material Acquisition (starting with the Fiscal Quarter in which such Material Acquisition is consummated), solely if elected by the Borrower by written notice to the Administrative Agent on or prior to the consummation of such Material Acquisition, the maximum Consolidated Leverage Ratio for purposes of this Section 6.1 shall be increased by 0.50:1.00 for such period (each such period, an "Increase Period"); provided, further that (x) there shall be at least two Fiscal Quarters between any two Increase Periods and (y) there shall be a maximum of two Increase Periods in effect until the Maturity Date. For the avoidance of doubt, in all cases

calculation of compliance with this Section 6.1 shall be determined as of the last day of the then most recently ended Fiscal Quarter and shall not give Pro Forma Effect to any incurrence after such date.

(b) Right to Cure

. Notwithstanding anything to the contrary contained in Section 6.1, in the event that any Loan Party would otherwise be, or is, in default of the financial covenant set forth in Section 6.1 for any period, on or before the fifteenth (15th) Business Day subsequent to the due date for delivery of the financial statements for such period pursuant to Section 5.1(b) or, with respect to the fourth Fiscal Quarter of a Fiscal Year of the Borrower, Section 5.1(a) (the "Cure Deadline") and following the last day of the applicable Fiscal Quarter, the Borrower shall have the right to issue Qualified Capital Stock for cash (or any direct or indirect parent of the Borrower shall have the right to issue Qualified Capital Stock for cash and contribute such cash proceeds to the Borrower), each case in an aggregate amount equal to the amount necessary to cure the relevant failure to comply with all the applicable financial covenant contained in Section 6.1 (collectively, the "Cure Right"), and upon the receipt by the Borrower of such cash on or before the Cure Deadline (the "Cure Amount"), such financial covenants shall be recalculated giving effect to the following: (i) Consolidated EBITDA for the Fiscal Quarter ending at the end of such period shall be increased by the Cure Amount, and such increase shall be effective for all periods that include such Fiscal Quarter and (ii) if, after giving effect to the foregoing recalculations, the Loan Parties shall then be in compliance with the requirements of the financial covenant set forth in Section 6.1, the Loan Parties shall be deemed to have satisfied the requirement thereof as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default thereof which had occurred shall be deemed cured as of such date for all purposes of this Agreement; provided, that:

(A) to the extent the Cure Amount proceeds are used to repay the Obligations, such Obligations shall not be deemed to have been repaid for purposes of calculating the Consolidated Leverage Ratio for the period with respect to which such Compliance Certificate applies;

(B) (A) the Cure Amount for any applicable period shall be no greater than the aggregate amount necessary to cure all Events of Default arising in respect of Section 6.1 for such applicable period, (B) there shall be no more than two (2) Cure Rights exercised during any period of four (4) consecutive Fiscal Quarters and (C) there shall be no more than five (5) Cure Rights exercised during the term of this Agreement;

(C) the Cure Amount shall be disregarded for all calculations under this Agreement other than compliance with Section 6.1, as applicable, and shall be disregarded for purposes of determining compliance with Section 6.1 on a Pro Forma Basis for purposes of Article VII; and

(D) during the 15 Business Day period through the Cure Deadline, unless the Borrower has notified the Administrative Agent in writing that it does not intend to exercise its Cure Right pursuant to this Section 6.2 for such fiscal period, any resultant Event of Default or potential Event of Default that arises solely as a result of non-compliance with Section 6.1 shall be deemed retroactively to have not occurred (provided Revolving Lenders shall not be obligated to fund any new Revolving Loans) and the Lenders shall not be permitted to accelerate the Loans or any other Obligations held by them and the Administrative Agent and/or the Lenders shall not be permitted to exercise remedies against the Collateral, in each case to the extent such acceleration or such exercise of remedies is based solely on a failure to comply with the requirements of Section 6.1 for such fiscal period, unless and until such Cure Deadline shall have passed without the Borrower exercising its Cure Right for such fiscal period prior to such Cure Deadline and otherwise in accordance with this Section 6.2; provided, that, for the avoidance of doubt, this Section 6.2(iv)

shall not apply at such time as the Borrower has used all of its Cure Rights (x) for the applicable four Fiscal Quarter period and/or (y) for the term of this Agreement.

NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation under the Loan Documents (other than unasserted contingent reimbursement or indemnity obligations and for the avoidance of doubt, other than any Hedging Obligations or Bank Product Obligations) shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding:

(a) Indebtedness and Preferred Equity

. The Borrower will not, and will not permit any of its Restricted Subsidiaries to, create, incur, assume or suffer to exist any Indebtedness, except:

(i) (1) Indebtedness under the Loan Documents, and (2) Indebtedness created or incurred pursuant to Sections 2.23, 2.27, 2.28 and/or 11.2(b) (and Permitted Refinancings thereof);

(ii) Indebtedness of the Borrower and its Restricted Subsidiaries existing on the Restatement Effective Date, and to the extent such Indebtedness has an aggregate principal amount in excess of $5,000,000, as set forth on Schedule 7.1, and Permitted Refinancing of such Indebtedness;

(iii) Indebtedness of the Borrower or any Restricted 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; provided, that such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such construction or improvements and Permitted Refinancings of any such Indebtedness; provided further, that the aggregate principal amount of such Indebtedness does not exceed the greater of (x) $21,250,000 and (y) 12.5% LTM Consolidated EBITDA at any time outstanding;

(iv) Permitted Intercompany Debt;

(v) So long as no Event of Default has occurred and is continuing or would result from the incurrence thereof and the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 on a Pro Forma Basis after giving effect thereto, Permitted Subordinated Debt;

(vi) Hedging Obligations permitted by Section 7.10;

(vii) To the extent constituting Indebtedness, obligations in respect of Permitted Earnouts;

(viii) Guarantees by the Borrower and the Restricted Subsidiaries in respect of Indebtedness of the Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder (except that a Restricted Subsidiary that is not a Loan Party may not, by virtue of this subsection, Guarantee Indebtedness that such Restricted Subsidiary could not otherwise incur under this Section 7.1);

(ix) Indebtedness attributable to (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(x) to the extent constituting Indebtedness, (i) indemnification obligations and obligations in respect of purchase price or other similar adjustments incurred by the Borrower or any of the Restricted Subsidiaries in a permitted acquisition, any other Investment or Disposition permitted hereunder and (ii) other indemnification obligations incurred in the ordinary course of business;

(xi) to the extent constituting Indebtedness, obligations in respect of arrangements of any of the types described in clause (a) or (b) of the definition of the term "Bank Products" whether or not provided by a Bank Product Provider to the extent permitted hereunder;

(xii) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practice;

(xiii) Excluded Repurchase Obligations;

(xiv) to the extent constituting Indebtedness, obligations in respect of deferred compensation made in the ordinary course of business;

(xv) Indebtedness (i) of any Person that becomes a Restricted Subsidiary after the Original Closing Date, which Indebtedness is existing at the time such Person becomes a Restricted Subsidiary, is not incurred in contemplation of such Person becoming a Restricted Subsidiary, is non-recourse to the Borrower and any other Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary) and is either (x) unsecured or (y) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.2 and any Permitted Refinancing thereof and (ii) of any Restricted Subsidiary assumed in connection with any permitted acquisition or other Investment, that is secured only by Liens permitted under Section 7.2 and any Permitted Refinancing thereof, so long as, the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 on a Pro Forma Basis after giving effect thereto;

(xvi) without duplication of any other clauses in this Section, additional Indebtedness that does not exceed the greater of (x) $42,500,000 and (y) 25.0% LTM Consolidated EBITDA in the aggregate at any time outstanding;

(xvii) [reserved];

(xviii) [reserved];

(xix) [reserved];

(xx) Indebtedness consisting of unsecured seller notes issued in connection with a permitted acquisition or other Permitted Investment so long as, after giving effect to the incurrence thereof, the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 on a Pro Forma Basis after giving effect thereto;

(xxi) other unsecured Indebtedness so long as, after giving effect to the incurrence thereof, the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 on a Pro Forma Basis after giving effect thereto (excluding the cash proceeds of any such Indebtedness that is being incurred for the purposes of netting);

(xxii) foreign local lines of credit in an aggregate amount not to exceed the greater of (x) $35,000,000 and (y) 20.0% LTM Consolidated EBITDA at any time outstanding;

(xxiii) Other Term Loans and Incremental Equivalent Debt incurred in accordance with Section 2.23 (and Permitted Refinancings thereof); and

(xxiv) Obligations under, in connection with, or as a result of, any Permitted Reorganization;

(xxv) Credit Agreement Refinancing Indebtedness; and

(xxvi) Indebtedness of the Borrower and/or any Restricted Subsidiary in an aggregate outstanding principal amount not to exceed 100% of the amount of Net Cash Proceeds and in-kind contributions received by the Borrower from (i) the issuance or sale of Capital Stock or (ii) any cash contribution to its common equity with the Net Cash Proceeds from the issuance and sale by any Parent Company of its Qualified Capital Stock or a contribution to the common equity of any Parent Company, in each case, (A) other than any Net Cash Proceeds received from the sale of Capital Stock to, or contributions from, the Borrower or any of its Restricted Subsidiaries and (B) other than Cure Amounts (such Indebtedness, "Contribution Indebtedness").

For purposes of determining compliance with this Section 7.1, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in Section 7.1(a) through (z), the Borrower shall, in its sole discretion, classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; *provided* that all Indebtedness outstanding under the Loan Documents on the Restatement Effective Date will be deemed to be incurred in reliance on the exception in Section 7.1(a).

(b) Liens

. The Borrower will not, and will not permit any of its Restricted Subsidiaries to, create, incur, assume or suffer to exist any Lien on any of its assets or property now owned or hereafter acquired or, except:

(i) (i) Liens created pursuant to any Loan Document and other Liens securing the Obligations, provided, however, that no Liens may secure Hedging Obligations without securing all other Obligations on a basis at least pari passu with such Hedging Obligations and subject to the priority of payments set forth in Section 2.21, (ii) subject to the terms hereof and the applicable intercreditor agreement to the extent otherwise required, Liens securing the Indebtedness permitted under Section 7.1(a)(2), and (iii) Liens securing Indebtedness permitted under Section 7.1(w), Section 7.1(y) and Section 7.1(z);

(ii) Permitted Encumbrances;

(iii) any Liens on any property or asset of the Borrower or any Restricted Subsidiary existing on the Restatement Effective Date set forth on Schedule 7.2; provided, that such Lien shall not apply to any other property or asset of the Borrower or any Restricted Subsidiary;

(iv) Liens securing Indebtedness permitted by Section 7.1(c); provided, that (i) such Lien attaches to the assets being acquired, constructed or improved concurrently or within 270 days after the acquisition, improvement or completion of the construction and (ii) such Lien does not extend to any other asset (except for additions and accessions to such assets and products and proceeds thereof);

(v) Liens on the Excluded Merchant Reserve and Settlement Accounts;

(vi) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business which do not interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole;

(vii) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(viii) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(ix) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of its Subsidiaries in the ordinary course of business to secure the performance of the Borrower's or such Subsidiary's obligations under the terms of the lease for such premises;

(x) Liens that are contractual rights of setoff relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business; and

(xi) without duplication of, or aggregation with, any other Lien permitted under any other clause of this Section 7.2, other Liens securing Indebtedness outstanding in an aggregate principal amount not to exceed the greater of (x) $42,500,000 and (y) 25.0% LTM Consolidated EBITDA at any time outstanding determined as of the date of incurrence;

(xii) Liens solely on any cash earnest money deposits made by the Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement in connection with any acquisition permitted hereunder, to be applied against the purchase price of such property;

(xiii) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases (other than leases giving rise to Capitalized Lease Obligations) or licenses entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(xiv) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on the items in the course of collection and (ii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set off) and that are within the general parameters customary in the banking industry;

(xv) Liens on the assets of Restricted Subsidiaries securing intercompany Indebtedness, including Permitted Intercompany Debt, in an aggregate amount not to exceed the greater of (x) $15,000,000 and (y) 9.0% LTM Consolidated EBITDA at any time outstanding; and

(xvi) Liens existing on the property of any Person at the time such Person becomes a Restricted Subsidiary pursuant to an acquisition permitted hereunder (other than by designation as a Restricted Subsidiary pursuant to the definition of the term "Unrestricted Subsidiary") after the date hereof (other than Liens on the Capital Stock of any Person that becomes a Restricted Subsidiary which Capital Stock is directly owned by a Loan Party) so long as (i) such Lien does not extend to or cover any other assets or property (other than the proceeds or products thereof and other than after-acquired property of such acquired Restricted Subsidiary), (ii) such Lien is not created in connection with, or in contemplation or anticipation of, such permitted acquisition and (iii) the Indebtedness secured thereby is permitted under Section 7.1(o);

(xvii) extensions, renewals, or replacements of any Lien referred to in this Section 7.2; provided, that the principal amount of the Indebtedness secured thereby is not increased and that any such extension, renewal or replacement is limited to the assets originally encumbered thereby;

(xviii) Settlement Liens;

(xix) [reserved]; and

(xx) Liens securing Indebtedness and other obligations that are secured on a *pari passu* or junior basis with the Obligations so long as, after giving effect thereto, the Consolidated Leverage Ratio does not exceed 4.50:1.00.

(c) Fundamental Changes

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(i) The Borrower will not, and will not permit any Restricted Subsidiary to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it, or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions) all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the Capital Stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; provided, (i) that if at the time thereof and immediately after giving effect thereto, no Event of Default shall have occurred and be continuing or would result therefrom, the Borrower or any Restricted Subsidiary may merge with or consolidated with a Person if the surviving Person is (x) the Borrower or (y) if the Borrower is not a party to such merger, is (or will become simultaneously with such merger) a Restricted Subsidiary, (ii) any Restricted Subsidiary may merge into or consolidated with another Restricted Subsidiary; provided, that if any party to such merger is a Loan Party, the surviving Person shall be (or shall become simultaneously with such merger) a Loan Party, (iii) any Restricted Subsidiary may sell, transfer, lease or otherwise Dispose of all or substantially all of its assets to the Borrower or to another Restricted Subsidiary; provided that if the Restricted Subsidiary Disposing of such assets is a Loan Party, then either (x) the Restricted Subsidiary to which such assets are transferred shall be (or shall become simultaneously with such transfer) a Loan Party or (y) the Investment resulting from such Disposition is permitted under Section 7.6, (iv) any Restricted Subsidiary may liquidate or dissolve if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and, in the case of a Restricted Subsidiary that is a Loan Party, is not materially disadvantageous to the Lenders, (v) the Capital Stock of a Restricted Subsidiary may be sold so long as such sale is permitted under Section 7.6; (vi) EVO Payment Systems, LLC may dissolve and (vii) the Borrower and the Restricted Subsidiaries may take such action necessary to consummate (A) any permitted acquisition or other permitted Investment, including any Investments made with the Available Additional Basket or the Available Equity Basket and (B) any Permitted Reorganization.

(ii) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, engage primarily in any business other than businesses of the type conducted by the Borrower and its Subsidiaries on the Restatement Effective Date and businesses reasonably related thereto and other business activities which are extensions thereof or otherwise incidental, reasonably related or ancillary to any of the foregoing.

(d) Investments, Loans, Etc.

The Borrower will not, and will not permit any of its Restricted Subsidiaries 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 Capital Stock, evidence 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 that constitute a business unit, or create or form any Restricted Subsidiary (all of the foregoing being collectively called "Investments"), except:

(i) Investments existing on the Restatement Effective Date and to the extent in excess of $5,000,000, set forth on Schedule 7.4 (including Investments in Restricted Subsidiaries);

(ii) cash and Cash Equivalents;

(iii) Guarantees by Borrower and its Restricted Subsidiaries constituting Indebtedness permitted by Section 7.1; and to the extent constituting Investment, the intercompany Indebtedness permitted by Section 7.1;

(iv) Investments made by the Borrower in or to any Restricted Subsidiary and by any Restricted Subsidiary in or to the Borrower or in or to another Restricted Subsidiary, including, without limitation, Investments (whether by acquisition or otherwise) resulting in a Person becoming a Restricted Subsidiary; and any Investment by the Borrower or a Restricted Subsidiary constituting an acquisition of assets constituting a business unit, line of business or division of, or the Capital Stock of, another Person (in the case of any acquisition of such Capital Stock, resulting in such Person becoming a Restricted Subsidiary);

(v) (i) Investments by the Borrower or any Restricted Subsidiary in or to, and Guarantees by the Borrower or any Restricted Subsidiary of Indebtedness of, any Subsidiary that is not (or will not become simultaneously with such Investment) a Restricted Subsidiary (excluding all such Investments and Guarantees existing on the Restatement Effective Date) and (ii) Investments in or to entities that are not Subsidiaries, including independent sales organizations, other strategic partners (excluding all Investments existing on the Restatement Effective Date), Unrestricted Subsidiaries and minority-owned joint ventures so long as, in each case, (x) no Event of Default has occurred and is continuing or would result therefrom, (y) the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 on a Pro Forma Basis and (z) the aggregate amount of such Investments at any time outstanding does not exceed the sum of (A) $25,000,000 and (B) 100% of LTM Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for the twelve month period ending as of the most recently completed Fiscal Quarter for which financial statements and the related Compliance Certificate were delivered in accordance with Section 5.1, as applicable (the "Investment Basket"); provided, that, as of any date of determination, if the aggregate amount of Investments made pursuant to this clause (e) exceeds the Investment Basket solely as a result of a decline in Consolidated EBITDA calculated as of such date of determination, such excess shall not in and of itself result in an Event of Default;

(vi) [reserved];

(vii) loans or advances made to employees, officers or directors of the Borrower or any Restricted Subsidiary in an aggregate amount of all such loans and advances does not exceed the greater of (x) $8,500,000 and (y) 5.0% LTM Consolidated EBITDA at any time outstanding;

(viii) Hedging Transactions permitted by Section 7.10;

(ix) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business;

(x) Investments (including debt obligations and Capital Stock) received in connection with the bankruptcy or reorganization of suppliers and customers or in settlement of delinquent obligations of, or other disputes with, customers and suppliers arising in the ordinary course of business or upon the foreclosure with respect to any secured Investment;

(xi) Investments in the ordinary course of business consisting of endorsements for collection or deposit under Article 3 of the Uniform Commercial Code;

(xii) Investments made for the sole purpose of maintaining capital adequacy requirements under applicable Laws;

(xiii) without duplication of any other clauses in this Section, other Investments that do not exceed the greater of (x) $59,000,000 and (y) 35.0% LTM Consolidated EBITDA in the aggregate at any time outstanding, determined as of the date of such Investment;

(xiv) so long as (x) no Event of Default has occurred and is continuing or would result therefrom and (y) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio does not exceed 4.50:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto, Investments made with the Available Additional Basket;

(xv) Investments made with the Available Equity Basket; and

(xvi) so long as (x) no Event of Default has occurred and is continuing or would result therefrom at the time such Investment is made, and (y) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio is less than 3.50:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto, any other Investments.

(e) Restricted Payments

. The Borrower will not, and will not permit its Restricted Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except;

(i) dividends payable by the Borrower or a Restricted Subsidiary with respect to any of its Capital Stock payable solely in shares of the same class as such Capital Stock or in any class of its common equity;

(ii) Restricted Payments made by any Restricted Subsidiary to (i) the Borrower or to another Restricted Subsidiary or (ii) any other shareholder of a Restricted Subsidiary, in each case, if such Restricted Subsidiary is not wholly owned by the Borrower and other wholly owned Restricted Subsidiaries (x) on at least a pro rata basis with any other shareholders, (y) in accordance with the agreements described on Schedule 7.5 or (z) on a non-pro rata basis consistent with past practices;

(iii) Permitted Tax Distributions made by the Borrower;

(iv) so long as no Event of Default has occurred and is continuing or would result therefrom, distributions to a minority shareholder of a Restricted Subsidiary up to the distributable earnings of such Restricted Subsidiary related to the equity ownership of such minority shareholder;

(v) so long as (x) no Event of Default has occurred and is continuing or would result therefrom at the time such dividend or distribution is paid or redemption is made, and (y) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio is less than 3.00:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto, any other Restricted Payments;

(vi) without duplication of any other clauses in this Section, so long as no Event of Default shall have occurred and be continuing or would result therefrom, after the Restatement Effective Date the Borrower may make additional Restricted Payments, together with the amount of payments made in reliance of Section 7.12(b)(viii), in an aggregate amount not to exceed the greater of (x) $20,000,000 and (y) 12.0% LTM Consolidated EBITDA after the Restatement Effective Date;

(vii) [reserved];

(viii) Restricted Payments made for the purposes of redeeming Capital Stock (i) held by former officers, directors and employees (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) in an amount not to exceed the greater of (x) $42,500,000 and (y) 25.0% LTM Consolidated EBITDA during any twelve month period after the Restatement Effective Date; provided that the amount of such basket not used in the prior twelve month period after the Restatement Effective Date may be carried over to the subsequent 12 month period;

(ix) Distributions made to Investco (or other direct or indirect parent of the Borrower) for payment of (i) overhead and third party expenses in an aggregate amount not to exceed the greater of (x) $8,500,000 and (y) 5.0% LTM Consolidated EBITDA during any twelve month period after the Restatement Effective Date and (ii) franchise and similar taxes;

(x) [reserved];

(xi) so long as no Event of Default has occurred and is continuing or would result therefrom, Restricted Payments, without duplication, (1) constituting part of a Permitted Reorganization and/or (2) to enable the payments required by or in connection with any tax receivable agreements of the Borrower (or the direct or indirect parent entity thereof);

(xii) [reserved];

(xiii) [reserved];

(xiv) [reserved];

(xv) [reserved];

(xvi) to purchase or redeem Capital Stock of Investco or EVO Payments, Inc. held by members of Investco, including payments made with cash received by the EVO Payments, Inc. in connection with an underwritten offering, in each case as contemplated by the Exchange Agreement, dated May 22, 2018, as amended, between Investco, EVO Payments, Inc. and certain members of Investco and the Registration Rights Agreement dated May 22, 2018, as amended, between EVO Payments, Inc. and the other parties signatory thereto;

(xvii) so long as (x) no Event of Default has occurred and is continuing or would result therefrom and (y) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio does not exceed 3.50:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto, Restricted Payments made with the Available Additional Basket; and

(xviii) Restricted Payments made with the Available Equity Basket.

(f) Dispositions

. The Borrower will not, and will not permit any of its Restricted Subsidiaries to, Dispose of any of its assets, business or property, whether now owned or hereafter acquired,

or, in the case of any Restricted Subsidiary, issue or sell any shares of such Subsidiary's Capital Stock to any Person other than the Borrower or another Restricted Subsidiary (or to qualify directors if required by applicable Law), except:

(i) [reserved];

(ii) so long as (x) no Event of Default has occurred and is continuing at the time such sale is made, or would result therefrom and (y) the Borrower and the Restricted Subsidiaries demonstrate Pro Forma compliance with Section 6.1, the sale or other Disposition of any Investment constituting a minority ownership interest in a non-Subsidiary entity;

(iii) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property;

(iv) Dispositions (i) permitted by Section 7.3 or (ii) made to effect an Investment permitted under Section 7.4 or a Restricted Payment permitted under Section 7.5;

(v) Dispositions by the Borrower and its Restricted Subsidiaries of property pursuant to any Sale and Leaseback Transaction permitted under Section 7.9;

(vi) licensing or sublicensing of IP Rights in the ordinary course of business on customary terms;

(vii) Dispositions of Investments (including Capital Stock) in joint ventures that are not Loan Parties to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(viii) the Disposition of assets acquired pursuant to a permitted acquisition which assets are not used or useful to the core or principal business of the Borrower or applicable Restricted Subsidiary, as determined by the Borrower in good faith;

(ix) Dispositions of Capital Stock in Unrestricted Subsidiaries;

(x) Dispositions of property; *provided* that (i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has occurred and is continuing or would result therefrom), no Event of Default shall have occurred and been continuing or would result from such Disposition and (ii) the Borrower or any of its Restricted Subsidiaries shall receive not less than 75% of such consideration in the form of cash and Cash Equivalents; *provided*, *however*, that for the purposes of this clause (ii), the following shall be deemed to be cash: (A) any securities received by the Borrower or the applicable Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash and Cash Equivalents (to the extent of the cash and Cash Equivalents received) within 180 days following the closing of the applicable Disposition, and (B) aggregate non-cash consideration received by the Borrower or the applicable Restricted Subsidiary having an aggregate Fair Market Value (determined as of the closing of the applicable Disposition for which such non-cash consideration is received) not to exceed the greater of (x) $3,400,000 and (y) 2.0% LTM Consolidated EBITDA at any time;

(xi) Dispositions of minority interests held by the Borrower or a Restricted Subsidiary to the other owner(s); *provided* that (i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has

occurred and is continuing or would result therefrom), no Event of Default shall have occurred and been continuing or would result from such Disposition and (ii) the Borrower or any of its Restricted Subsidiaries shall receive not less than 75% of such consideration in the form of cash and Cash Equivalents, except clause (ii) shall not be required where any non-cash consideration to the Borrower or its Restricted Subsidiary is provided in the form of a note which is (x) secured by the receivables of the entity in which such minority interests are being Disposed and (y) pledged as Collateral to the Administrative Agent, for the benefit of the Lenders; and

(xii) Dispositions of other property in an aggregate amount not to exceed the greater of (x) $15,000,000 and (y) 9.0% LTM Consolidated EBITDA during any fiscal year.

(g) Transactions with Affiliates

. The Borrower will not, and will not permit any of its Restricted Subsidiaries 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 to the extent the consideration with respect thereto exceeds the greater of (x) $8,500,000 and (y) 5.0% LTM Consolidated EBITDA, except (a) at prices and on terms and conditions not less favorable, when considered on the whole, to the Borrower or such Restricted Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Borrower and any Restricted Subsidiary not involving any other Affiliates; (c) any Restricted Payment permitted by Section 7.5; (d) the Borrower and its Restricted Subsidiaries may enter into customary employment and severance arrangements with officers and employees and transactions pursuant to customary stock option plans and employee benefit plans and arrangements, (e) transactions in existence on the Restatement Effective Date, subject to any restrictions set forth in Section 7.5, (f) transactions set forth on Schedule 7.7, (g) transactions among the Loan Parties and their Restricted Subsidiaries not otherwise prohibited by the Loan Documents, (h) fees payable in connection with the transactions to occur on the Restatement Effective Date, (i) transactions related to, or as a result of, a Permitted Reorganization and (j) other transactions that are on terms that would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate and that have been approved by at least a majority of disinterested members of the Borrower's or Restricted Subsidiary's (as applicable) board of directors or other applicable governing body.

(h) Restrictive Agreements

. The Borrower will not, and will not permit any Restricted Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Restricted Subsidiary to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, (b) the ability of any Restricted Subsidiary to pay dividends or other distributions with respect to its Capital Stock or to make or repay loans or advances to the Borrower or any other Restricted Subsidiary, (c) the ability of any Restricted Subsidiary to transfer any of its property or assets to the Borrower or any other Restricted Subsidiary or (d) the ability of the Borrower or any Restricted Subsidiary to Guarantee Indebtedness of the Borrower or any other Restricted Subsidiary, except:

(i) prohibitions, restrictions and conditions imposed by Law or by this Agreement or any other Loan Document;

(ii) customary prohibitions, restrictions and conditions contained in agreements relating to the Disposition of assets or of a Restricted Subsidiary pending such Disposition, provided, such prohibitions, restrictions and conditions apply only to the assets or Subsidiary that is to be Disposed of and such Disposition is permitted hereunder;

(iii) prohibitions, restrictions and conditions contained in agreements that exist as of the Restatement Effective Date and are listed on Schedule 7.8, and in the case of an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal,

extension or refinancing of such Indebtedness so long as such modification, replacement, renewal, extension or refinancing does not expand the scope of such prohibitions, restrictions and conditions;

(iv) prohibitions, restrictions and conditions that are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary (other than by designation of an Unrestricted Subsidiary as a Restricted Subsidiary in accordance with the terms hereof), so long as the agreements containing such prohibitions, restrictions and conditions were not entered into in contemplation of such Person becoming a Restricted Subsidiary;

(v) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 7.4 and applicable solely to, in the case of the foregoing clause (a), the assets and Capital Stock of such joint venture, and in the case of the foregoing clauses (b) through (d), such joint venture or its subsidiaries;

(vi) customary provisions in BIN/ISO Agreements, settlement facility agreements and other similar agreements;

(vii) in the case of the preceding clause (a), restrictions arising in connection with cash or other deposits permitted under Sections 7.2 or 7.4 and limited to such cash or deposit;

(viii) negative pledges and other prohibitions, restrictions and conditions imposed by an agreement securing Indebtedness permitted by Section 7.1 if such negative pledges, prohibitions, restrictions and conditions apply only to the property or assets securing such Indebtedness and additions and accessions to such property and assets and products and proceeds thereof;

(ix) in the case of the preceding clauses (a) and (c), customary restrictions in leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the assets subject thereto;

(x) in the case of the preceding clause (c), provisions restricting assignment of any agreement entered into in the ordinary course of business; and

(xi) in the case of the preceding clauses (a) and (c), any restrictions regarding licenses or sublicenses by the Borrower and its Restricted Subsidiaries of IP Rights in the ordinary course of business (in which case such restriction shall relate only to such IP Rights).

(i) Sale and Leaseback Transactions

. The Borrower will not, and will not permit any of the Restricted Subsidiaries to, enter into any Sale and Leaseback Transaction, unless at the time such Sale and Leaseback Transaction is entered into (a) no Event of Default has occurred and is continuing or would result therefrom and (b) the fair market value of the property subject to such Sale and Leaseback Transaction does not exceed the greater of (x) $21,250,000 and (y) 12.5% LTM Consolidated EBITDA.

(j) Hedging Transactions

. The Borrower will not, and will not permit any of the Restricted Subsidiaries to, enter into any Hedging Transaction, other than Hedging Transactions entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any Restricted Subsidiary is exposed in the conduct of its business or the management of its liabilities. Solely for the avoidance of doubt, the Borrower acknowledges that a Hedging Transaction entered into for speculative purposes or of a speculative nature (which shall be deemed to include any Hedging Transaction under which the Borrower or any of the Restricted Subsidiaries is or may become obliged to make any payment (i) in connection with the purchase by any third party of any Capital Stock or any Indebtedness or (ii) as a result

of changes in the market value of any Capital Stock or any Indebtedness) is not a Hedging Transaction entered into in the ordinary course of business to hedge or mitigate risks.

(k) Amendment to Material Documents

. The Borrower will not, and will not permit any of its Restricted Subsidiaries to, amend, modify or waive any of its rights in a manner materially adverse to the interest of the Lenders under (a) its certificate of incorporation, bylaws or other organizational documents or (b) the Existing BIN Sponsorship Agreement or the Replacement BIN Sponsorship Agreement, as applicable.

(l) Payments of Certain Indebtedness

.

(i) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, pay in cash any Permitted Earnout or permitted seller note in connection with permitted acquisition or permitted Investment unless (x) no Event of Default has occurred and is continuing or would result therefrom and (y) the Borrower and the Restricted Subsidiaries demonstrate compliance with Section 6.1 calculated on a Pro Forma Basis after giving effect thereto.

(ii) The Borrower will not, and will not permit any of its Restricted Subsidiaries to optionally prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner (it being understood and agreed that notwithstanding anything to the contrary in the Loan Documents, payments of regularly scheduled principal, interest, fees and mandatory prepayments and AHYDO Payments shall be permitted unless expressly prohibited by the intercreditor agreement or subordination agreement in favor of the Administrative Agent for the benefit of the Lenders) (i) any Indebtedness subordinated in right of payment to the Obligations expressly by its terms, including Permitted Subordinated Debt, or (ii) any other Indebtedness for borrowed money of a Loan Party that is secured on a junior lien basis to the Liens securing the Obligations (collectively, "Junior Financing"), except the following:

(A) the refinancing thereof with any Indebtedness (to the extent such Indebtedness constitutes a Permitted Refinancing and, if such Indebtedness was originally incurred under Section 7.1(o), is permitted pursuant to Section 7.1(o)), to the extent not required to prepay any Loans pursuant to Section 2.12,

(B) the conversion or exchange of any Junior Financing to Capital Stock (other than Disqualified Capital Stock) of the Borrower or any of its direct or indirect parents,

(C) the prepayment of Indebtedness of the Borrower or any Restricted Subsidiary to the Borrower or any Restricted Subsidiary,

(D) [reserved],

(E) prepayments, repayments, redemptions, purchases, defeasances and other payments made with the Available Equity Basket,

(F) prepayments, repayments, redemptions, purchases, defeasances and other payments made with the Available Additional Basket so long as (x) no Event of Default has occurred and is continuing or would result therefrom and (y) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio does not exceed 3.50:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto,

(G) prepayments, repayments, redemptions, purchases, defeasances and other payments so long as (w) no Event of Default has occurred and is continuing or would result therefrom, and (z) the Borrower and the Restricted Subsidiaries demonstrate that the Consolidated Leverage Ratio is less than 3.00:1.00, in each case, calculated on a Pro Forma Basis after giving effect thereto,

(H) without duplication of any other clauses in this Section, so long as no Event of Default shall have occurred and be continuing or would result therefrom, additional payments of Junior Financing, together with the amount of Restricted Payments made in reliance of Section 7.5(f), in an aggregate amount not to exceed the greater of (x) $20,000,000 and (y) 12.0% LTM Consolidated EBITDA after the Restatement Effective Date, and

(I) prepayments, repayments redemptions, purchases, defeasances and other payments as permitted under the applicable intercreditor or subordination agreement in favor of the Administrative Agent for the benefit of the Lenders.

(m) Use of Proceeds in Violation of Anti-Corruption Laws or Sanctions

. No Borrower shall request any Borrowing or Letter of Credit, or use the proceeds of any Borrowing or Letter of Credit directly or knowingly indirectly (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person materially in violation of any applicable Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country or (iii) or in any manner that would result in the violation of any Sanctions applicable to any party hereto.

EVENTS OF DEFAULT

(a) Events of Default

. If any of the following events (each an "Event of Default") shall occur:

(i) the Borrower shall fail to pay any principal of any Loan as the same shall become due and payable and in the currency required, whether at the due date thereof or at a date fixed for prepayment or otherwise; or

(ii) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount payable under clause (a) of this Section 8.1 or an amount related to a Bank Product Obligation) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days; or

(iii) any representation or warranty made or deemed made by or on behalf of the Borrower or any Restricted Subsidiary in or in connection with this Agreement or any other Loan Document (including the Schedules attached thereto) and any amendments or modifications hereof or waivers hereunder, or in any certificate, report, financial statement or other document submitted to the Administrative Agent or the Lenders by any Loan Party or any representative of any Loan Party pursuant to or in connection with this Agreement or any other Loan Document shall prove to be incorrect in any material respect (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) when made or deemed made or submitted and the adverse effect of the failure of such representation or warranty shall not have been cured (to the extent such representation or warranty is

capable of cure) within thirty (30) days after the earlier of: (i) written notice thereof has been given by the Administrative Agent to the Borrower or (ii) a Responsible Officer of a Loan Party obtains actual knowledge thereof; or

(iv) the Borrower shall fail to observe or perform any covenant or agreement contained in Section 6.1 or Article VII; or

(v) any Loan Party shall fail to observe or perform any covenant or agreement contained in this Agreement (other than those referred to in clauses (a), (b) and (d) above) or any other Loan Document or related to any Bank Product Obligation, and such failure shall remain unremedied for 30 days (or, with respect to Section 5.1(a), (b) or (c)(y), 15 days) after the earlier of (i) the date on which any senior officer of the Borrower becomes aware of such failure, or (ii) the date on which notice thereof shall have been given to the Borrower by the Administrative Agent; or

(vi) [reserved]; or

(vii) the Borrower or any Restricted Subsidiary (whether as primary obligor or as guarantor or other surety) shall fail to pay any principal of, or premium or interest on, any Material Indebtedness that is outstanding, when and as the same shall become due and payable (whether at scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument evidencing or governing such Indebtedness; or any other event shall occur or condition shall exist under any agreement or instrument relating to such Indebtedness and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or permit the acceleration of, the maturity of such Indebtedness; or any such Indebtedness shall be declared to be due and payable, or required to be prepaid or redeemed (other than by a regularly scheduled required prepayment or redemption), purchased or defeased, or any offer to prepay, redeem, purchase or defease such Indebtedness shall be required to be made, in each case prior to the stated maturity thereof; provided the foregoing shall not apply to (A) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement and such amounts are timely paid (after giving effect to any applicable cure period) per the applicable documentation governing such Indebtedness) or (B) any breach or default that (x) is remedied by the Borrower or the applicable Restricted Subsidiary or (y) waived (including in the form of amendment) by the requisite holders of the applicable Indebtedness, in either case, prior to the acceleration of the Obligations hereunder; or

(viii) the Borrower or any Restricted Subsidiary that is a Material Subsidiary shall (i) commence a voluntary case or other proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency or other similar Law now or hereafter in effect or seeking the appointment of a custodian, trustee, receiver, liquidator or other similar official of it or any substantial part of its property, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (i) of this Section 8.1, (iii) apply for or consent to the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any such 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; or

(ix) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Restricted Subsidiary that is a Material Subsidiary or its debts, or any substantial part of its assets, under any federal,

state or foreign bankruptcy, insolvency or other similar Law now or hereafter in effect or (ii) the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any Subsidiary or for a substantial part of its assets, and in any such case, such proceeding or petition shall remain undismissed for a period of 60 days or an order or decree approving or ordering any of the foregoing shall be entered; or

(x) [reserved]; or

(xi) an ERISA Event shall have occurred that, in the opinion of the Required Lenders, when taken together with other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; or

(xii) any judgment or order for the payment of money in excess of the greater of (x) $34,000,000 and (y) 20.0% LTM Consolidated EBITDA (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage thereof) in the aggregate shall be rendered against the Borrower or any Restricted Subsidiary, and either (i) enforcement proceedings shall have been legally commenced by any creditor upon such judgment or order or (ii) there shall be a period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(xiii) any non-monetary judgment or order shall be rendered against the Borrower or any Restricted Subsidiary that could reasonably be expected to have a Material Adverse Effect, and there shall be a period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(xiv) other than as expressly permitted hereunder (i) the security interests in favor of the Administrative Agent over a material portion of the Collateral or (ii) any material Guaranty of the Obligations, in each case, shall become invalid or otherwise unenforceable; or

(xv) a Change in Control shall have occurred.

then, and in every such event (other than an event with respect to the Borrower described in clause (h) or (i) of this Section 8.1) and at any time thereafter during the continuance of such event, the Administrative Agent may, and upon the written request of the Required Lenders shall, by written notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, whereupon the Commitment of each Lender shall terminate immediately, (ii) declare the principal of and any accrued interest on the Loans, and all other Obligations owing hereunder, to be, whereupon the same shall become, due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, (iii) exercise all remedies contained in any other Loan Document, and (iv) exercise any other remedies available at Law or in equity; and that, if an Event of Default specified in either clause (h) or (i) shall occur, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon, and all fees, and all other Obligations shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; provided that, it is understood and agreed that, with respect to an Event of Default under Section 6.1, at the written request of the Lenders (other than Defaulting Lenders) holding in the aggregate at least a majority of the outstanding amount of the Revolving Commitments (or, if the Revolving Commitments have terminated, the aggregate Revolving Credit Exposure), the Administrative Agent shall, by written notice to the Borrower (i) terminate the Revolving Commitments, whereupon the Revolving Commitment of each Lender shall terminate immediately and (ii) declare the principal of and any accrued interest on the Revolving Credit Exposure to

be, whereupon the same shall become, due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

(b) Application of Funds

. After the exercise of remedies provided for in Section 8.1 (or immediately after an Event of Default specified in either clause (h) or (i) of Section 8.1), any amounts received on account of the Obligations shall be applied by the Administrative Agent in the following order:

(i) first, to the reimbursable expenses of the Administrative Agent incurred in connection with such sale or other realization upon the Collateral, until the same shall have been paid in full;

(ii) second, to the fees and other reimbursable expenses of the Administrative Agent and the Issuing Bank then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(iii) third, to all reimbursable expenses, if any, of the Lenders then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(iv) fourth, to the fees due and payable under Sections 2.14(b) and (c) of this Agreement and interest then due and payable under the terms of this Agreement, until the same shall have been paid in full;

(v) fifth, to the aggregate outstanding principal amount of the Term Loans (allocated pro rata among the Term Loan Lenders in respect of their Pro Rata Shares), to the aggregate outstanding principal amount of the Revolving Loans, the LC Exposure, the Hedging Termination Value of Hedging Obligations owed by a Loan Party to any Lender-Related Hedge Provider (to the extent secured by Liens) and the Bank Product Obligations of the Borrower and its Subsidiaries, until the same shall have been paid in full, allocated pro rata among any Lender, any Lender-Related Hedge Provider and any Bank Product Provider, based on their respective Pro Rata Shares of the aggregate amount of such Revolving Loans, LC Exposure, Hedging Obligations and Bank Product Obligations;

(vi) sixth, to additional cash collateral for the aggregate amount of all outstanding Letters of Credit until the aggregate amount of all cash collateral held by the Administrative Agent pursuant to this Agreement is equal to 102% of the LC Exposure after giving effect to the foregoing clause fifth; and

(vii) to the extent any proceeds remain, to the Borrower or other parties lawfully entitled thereto.

Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section.

All amounts allocated pursuant to the foregoing clauses third through sixth to the Lenders as a result of amounts owed to the Lenders under the Loan Documents shall be allocated among, and distributed to, the Lenders pro rata based on their respective Pro Rata Shares; provided, that all amounts allocated to that portion of the LC Exposure comprised of the aggregate undrawn amount of all outstanding Letters of Credit pursuant to clause fifth and sixth shall be distributed to the Administrative Agent, rather than to the Lenders, and held by the Administrative Agent in an account in the name of the Administrative Agent for the benefit of the Issuing Bank and the Revolving Loan Lenders as cash collateral for the LC Exposure, such account to be administered in accordance with Section 2.22(g).

THE ADMINISTRATIVE AGENT

(a) Appointment of Administrative Agent

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(i) Each Lender and each Issuing Bank irrevocably appoints Truist Bank (or prior to the Agency Transfer Date, Citibank, N.A.) as the Administrative Agent and authorizes it to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent under this Agreement and the other Loan Documents, together with all such actions and powers that are reasonably incidental thereto. The Administrative Agent may perform any of its duties hereunder or under the other Loan Documents by or through any one or more sub-agents or attorneys-in-fact appointed by the Administrative Agent. The Administrative Agent and any such sub-agent or attorney-in-fact may perform any and all of its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions set forth in this Article shall apply to any such sub-agent or attorney-in-fact and the Related Parties of the Administrative Agent, any such sub-agent and any such attorney-in-fact 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 and all provisions of this Article IX and Article XI (including Section 11.3(d), as though such co-agents, sub-agents and attorneys-in-fact were the "administrative agent" under the Loan Documents) as if set forth in full herein with respect thereto.

(ii) The Issuing Bank shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith and the Issuing Bank shall have all the benefits and immunities (i) provided to the Administrative Agent in this Article with respect to any acts taken or omissions suffered by the Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and the application and agreements for letters of credit pertaining to the Letters of Credit as fully as if the term "Administrative Agent" as used in this Article included the Issuing Bank with respect to such acts or omissions and (ii) as additionally provided in this Agreement with respect to the Issuing Bank.

(b) Nature of Duties of Administrative Agent

. The Administrative Agent shall not have any duties or obligations except those expressly set forth in this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except those 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 11.2), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Law, and (c) except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it, its sub-agents or attorneys-in-fact 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 11.2) or in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgment by a court of competent jurisdiction. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents or attorneys-in-fact selected by it with reasonable care. The Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written

notice thereof (which notice shall include an express reference to such event being a "Default" or "Event of Default" hereunder) is given to the Administrative Agent by the Borrower or any Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements, or other terms and conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article III or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The Administrative Agent may consult with legal counsel (including counsel for the Borrower) concerning all matters pertaining to such duties. The Administrative Agent and the Collateral Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Institution

(c) Lack of Reliance on the Administrative Agent

. Each of the Lenders and the Issuing Bank acknowledges that it has, independently and without reliance upon the Administrative Agent, any Issuing Bank, the Arrangers, the Syndication Agents, the Documentation Agents 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 of the Lenders and the Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Issuing Bank, the Arrangers, the Syndication Agents, the Documentation Agents or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, continue to make its own decisions in taking or not taking of any action under or based on this Agreement, any related agreement or any document furnished hereunder or thereunder.

(d) Certain Rights of the Administrative Agent

. If the Administrative Agent shall request instructions from the Required Lenders with respect to any action or actions (including the failure to act) in connection with this Agreement, the Administrative Agent shall be entitled to refrain from such act or taking such act, unless and until it shall have received instructions from such Lenders; and the Administrative Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or refraining from acting hereunder in accordance with the instructions of the Required Lenders where required by the terms of this Agreement.

(e) Reliance by Administrative Agent

. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, posting or other distribution) believed by it to be genuine and to have been signed, sent or made by the proper Person. The Administrative Agent may also rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or the Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or the Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or the Issuing Bank prior

to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (including counsel for the Borrower), independent public 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 such counsel, accountants or experts.

(f) The Administrative Agent in its Individual Capacity

. The bank serving as the Administrative Agent shall have the same rights and powers under this Agreement and any other Loan Document in its capacity as a Lender as any other Lender and may exercise or refrain from exercising the same as though it were not the Administrative Agent; and the terms "Lenders", "Required Lenders", "holders of Notes", or any similar terms shall, unless the context clearly otherwise indicates, include the bank serving as the Administrative Agent in its individual capacity. The bank acting as the Administrative Agent and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or Affiliate of the Borrower as if it were not the Administrative Agent hereunder and without any duty to account therefore to the Lenders.

(g) Successor Administrative Agent

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(i) The Administrative Agent may resign at any time by giving notice thereof to the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent, subject to the approval by the Borrower (not unreasonably withheld, conditioned or delayed). If no successor Administrative Agent shall have been so appointed, and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of 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 commercial bank organized under the Laws of the United States or any state thereof or a bank which maintains an office in the United States, having a combined capital and surplus of at least $500,000,000.

(ii) Upon the acceptance of its appointment as the Administrative Agent hereunder by a successor, such successor Administrative Agent shall thereupon 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 under this Agreement and the other Loan Documents. If within forty-five (45) days after written notice is given of the retiring Administrative Agent's resignation under this Section 9.7 no successor Administrative Agent shall have been appointed and shall have accepted such appointment, then on such 45th day (i) the retiring Administrative Agent's resignation shall become effective, (ii) the retiring Administrative Agent shall thereupon be discharged from its duties and obligations under the Loan Documents (except that in the case of any Collateral held by the Administrative Agent on behalf of the Lenders or the Issuing Bank under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such Collateral until such time as a successor Administrative Agent is appointed) and (iii) the Required Lenders shall thereafter perform all duties of the retiring Administrative Agent under the Loan Documents until such time as the Required Lenders appoint a successor Administrative Agent as provided above. After any retiring Administrative Agent's resignation hereunder, the provisions of this Article IX and Section 11.3 shall continue in effect for the benefit of such retiring Administrative Agent, its representatives and agents and their respective Related Parties in respect of any actions taken or not taken by any of them while it was serving as the Administrative Agent.

(iii) In addition to the foregoing, if a Lender becomes, and during the period it remains, a Defaulting Lender, then the Issuing Bank may, upon prior written notice to the Borrower and the Administrative Agent, resign as Issuing Bank effective at the close of business Atlanta, Georgia time on a date specified in such notice (which date may not be less than five (5) Business Days after the date of such

notice); provided that such resignation by the Issuing Bank will have no effect on the validity or enforceability of any Letter of Credit then outstanding or on the obligations of the Borrower or any Lender under this Agreement with respect to any such outstanding Letter of Credit or otherwise to the Issuing Bank.

(h) Withholding Tax

. To the extent required by any applicable Law, the Administrative Agent may withhold from any interest payment to any Lender an amount equivalent to any applicable withholding Tax. If the IRS or any authority of the United States or other jurisdiction asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective, or for any other reason), such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrower and without limiting the obligation of the Borrower to do so) fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including penalties and interest, together with all expenses incurred, including reasonable legal expenses, allocated staff costs and any out of pocket expenses, in each case, to the extent actually incurred.

(i) Benefits of Article IX

. None of the provisions of this Article IX shall inure to the benefit of the Borrower (other than the second sentence of Section 9.7(a)) or of any Person other than Administrative Agent and each of the Lenders and their respective successors and permitted assigns. Accordingly, neither the Borrower (other than the second sentence of Section 9.7(a)) nor any Person other than Administrative Agent and the Lenders (and their respective successors and permitted assigns) shall be entitled to rely upon, or to raise as a defense, the failure of the Administrative Agent or any Lenders to comply with the provisions of this Article IX.

(j) Administrative Agent May File Proofs of Claim

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(i) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or like proceeding or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or any Revolving Credit Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(A) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans or Revolving Credit Exposure and all other Obligations arising under the Loan Documents that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Bank and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Bank and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Bank and the Administrative Agent under Section 11.3) allowed in such judicial proceeding; and

(B) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

(ii) any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and the Issuing Bank to make such payments to the Administrative Agent and, if that the Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Bank, to pay to the Administrative Agent any

amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 11.3.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or the Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or the Issuing Bank or to authorize the Administrative Agent to vote in respect of the claim of any Lender or the Issuing Bank in any such proceeding.

(k) Titled Agents

. Each Lender and each Loan Party hereby agrees that any Arranger, "Documentation Agent" or "Syndication Agent" designated hereunder shall have no duties or obligations under any Loan Documents to any Lender or any Loan Party.

(l) Authorization to Execute other Loan Documents

. Subject to Section 11.2, each Lender hereby authorizes the Administrative Agent to execute on behalf of all Lenders all Loan Documents other than this Agreement.

(m) Collateral and Guaranty Matters

. The Lenders and the Issuing Bank irrevocably authorize the Administrative Agent, at its option and in its reasonable discretion,

(i) to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon termination or expiration of the Aggregate Revolving Commitments and payment in full of the Obligations (other than (A) contingent indemnification obligations for which no claim has been asserted, (B) all Hedging Obligations or Bank Product Obligations that are not then due and payable and (C) Letters of Credit as to which other arrangements satisfactory to the Administrative Agent and the Issuing Bank shall have been made), (ii) that is transferred or to be transferred as part of or in connection with any disposition permitted hereunder or under any other Loan Document, or (iii) as approved in accordance with Section 11.2;

(ii) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by clause (d) of "Permitted Encumbrances" in Section 1.1; and

(iii) to release any Guarantor from its obligations under this Agreement or any other Loan Document if such Person ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any guarantor from its obligations under this Agreement, pursuant to this Section 9.13.

(n) Hedging Obligations and Bank Product Obligations

. No Lender or any Affiliate of a Lender that holds any Hedging Obligation or any Bank Product Obligation that obtains the benefits of Section 8.2 or any Collateral by virtue of the provisions hereof or of any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Hedging Obligations and Bank Product Obligations unless the

Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender or Affiliate of a Lender that holds such Hedging Obligation or such Bank Product Obligation, as the case may be.

(o) Erroneous Payments.

(i) If the Administrative Agent (x) notifies a Lender, Issuing Bank or any Person who has received funds on behalf of a Lender, Issuing Bank or Secured Party (any such Lender, Issuing Bank, Secured Party or other recipient (and each of their respective successors and assigns), a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Issuing Bank, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof) (provided, that, without limiting any other rights or remedies (whether at law or in equity), the Administrative Agent may not make any such demand under this clause (a) with respect to an Erroneous Payment unless such demand is made within five (5) Business Days of the date of receipt of such Erroneous Payment by the applicable Payment Recipient), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.15 and held in trust for the benefit of the Administrative Agent, and such Lender, Issuing Bank or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Adjusted LIBO Rate or Base Rate, as applicable and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect pursuant to Section 2.16. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(ii) Without limiting immediately preceding clause (a), each Lender, Issuing Bank or any Person who has received funds on behalf of a Lender, Issuing Bank or Secured Party (and each of their respective successors and assigns), agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender, Issuing Bank or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(A) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake has been

made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(B) such Lender, Issuing Bank or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one (1) Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.15(b).

(C) For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.15(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.15(a) or on whether or not an Erroneous Payment has been made.

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

(iv) (i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Loans (but not its Commitments) with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance)), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative

Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(ii) Subject to Section 11.4 (but excluding, in all events, any assignment consent or approval requirements (whether from the Borrower or otherwise)), the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(v) The parties hereto agree that (x) irrespective of whether the Administrative Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender, Issuing Bank or Secured Party, to the rights and interests of such Lender, Issuing Bank or Secured Party, as the case may be) under the Loan Documents with respect to such amount (the "Erroneous Payment Subrogation Rights") (provided that the Loan Parties' Obligations under the Loan Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such Obligations in respect of Loans that have been assigned to the Administrative Agent under an Erroneous Payment Deficiency Assignment) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party; provided that this Section 9.15 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent; provided, further, that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making such Erroneous Payment.

(vi) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(vii) Each party's obligations, agreements and waivers under this Section 9.15 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender or Issuing Bank, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

THE GUARANTY

(a) The Guaranty

. Each of the Guarantors hereby jointly and severally guarantees to the Administrative Agent, each Lender, each Lender-Related Hedge Provider, and each Bank Product Provider as hereinafter provided, as primary obligor and not as surety, the prompt payment of the Obligations in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise) strictly in accordance with the terms thereof. The Guarantors hereby further agree that if any of the Obligations is not paid in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise), the Guarantors will, jointly and severally, promptly pay the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Obligations, the same will be promptly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise) in accordance with the terms of such extension or renewal.

Notwithstanding any provision to the contrary contained herein or in any other of the Loan Documents or the other documents relating to the Obligations, the obligations of each Guarantor under this Agreement and the other Loan Documents shall not exceed an aggregate amount equal to the largest amount that would not render such obligations subject to avoidance under applicable Debtor Relief Laws.

(b) Obligations Unconditional

. The obligations of the Guarantors under Section 10.1 are joint and several, absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of any of the Loan Documents or other documents relating to the Obligations, or any substitution, release, impairment or exchange of any other guarantee of or security for any of the Obligations, and, to the fullest extent permitted by applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, it being the intent of this Section 10.2 that the obligations of the Guarantors hereunder shall be absolute and unconditional under any and all circumstances. Each Guarantor agrees that such Guarantor shall not exercise any right of subrogation, indemnity, reimbursement or contribution against the Borrower or any other Guarantor for amounts paid under this Article X until such time as the Obligations have been paid in full and the Commitments have expired or terminated. Without limiting the generality of the foregoing, it is agreed that, to the fullest extent permitted by Law, the occurrence of any one or more of the following shall not alter or impair the liability of any Guarantor hereunder, which shall remain absolute and unconditional as described above:

(i) at any time or from time to time, without notice to any Guarantor, the time for any performance of or compliance with any of the Obligations shall be extended, or such performance or compliance shall be waived;

(ii) any of the acts mentioned in any of the provisions of any of the Loan Documents or any other document relating to the Obligations shall be done or omitted;

(iii) the maturity of any of the Obligations shall be accelerated, or any of the Obligations shall be modified, supplemented or amended in any respect, or any right under any of the Loan Documents or any other document relating to the Obligations shall be waived or any other guarantee of any of the Obligations or any security therefor shall be released, impaired or exchanged in whole or in part or otherwise dealt with;

(iv) any Lien granted to, or in favor of, the Administrative Agent or any other holder of the Obligations as security for any of the Obligations shall fail to attach or be perfected; or

(v) any of the Obligations shall be determined to be void or voidable (including for the benefit of any creditor of any Guarantor) or shall be subordinated to the claims of any Person (including any creditor of any Guarantor).

With respect to its obligations hereunder, each Guarantor hereby expressly waives diligence, presentment, demand of payment, protest and all notices whatsoever and any requirement that the Administrative Agent or any other holder of the Obligations exhaust any right, power or remedy or proceed against any Person under any of the Loan Documents or any other document relating to the Obligations or against any other Person under any other guarantee of, or security for, any of the Obligations.

(c) Reinstatement

. The obligations of each Guarantor under this Article X shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Obligations is rescinded or must be otherwise restored by any holder of any of the Obligations, whether as a result of any Debtor Relief Law or otherwise, and each Guarantor agrees that it will indemnify the Administrative Agent and each other holder of the Obligations on demand for all reasonable costs and expenses (including the fees, charges and disbursements of counsel) actually incurred by the Administrative Agent or such holder of the Obligations in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any Debtor Relief Law.

(d) Certain Additional Waivers

. Each Guarantor agrees that such Guarantor shall have no right of recourse to security for the Obligations, except through the exercise of rights of subrogation pursuant to Section 10.2 and through the exercise of rights of contribution pursuant to Section 10.6.

(e) Remedies

. The Guarantors agree that, to the fullest extent permitted by Law, as between the Guarantors, on the one hand, and the Administrative Agent and the other holders of the Obligations, on the other hand, the Obligations may be declared to be forthwith due and payable as specified in Section 8.1 (and shall be deemed to have become automatically due and payable in the circumstances specified in Section 8.1) for purposes of Section 10.1 notwithstanding any stay, injunction or other prohibition preventing such declaration (or preventing the Obligations from becoming automatically due and payable) as against any other Person and that, in the event of such declaration (or the Obligations being deemed to have become automatically due and payable), the Obligations (whether or not due and payable by any other Person) shall forthwith become due and payable by the Guarantors for purposes of Section 10.1. The Guarantors acknowledge and agree that their obligations hereunder are secured in accordance with the terms of the Collateral Documents and that the holders of the Obligations may exercise their remedies thereunder in accordance with the terms thereof.

(f) Rights of Contribution

. The Guarantors agree among themselves that, in connection with payments made hereunder, each Guarantor shall have contribution rights against the other Guarantors as permitted under applicable Law. Such contribution rights shall be subordinate and subject in right of payment to the obligations of such Guarantors under the Loan Documents and no Guarantor shall exercise such rights of contribution until the Obligations have been paid in full and the Commitments have terminated.

(g) Guarantee of Payment; Continuing Guarantee

. The guarantee in this Article X is a guaranty of payment and not of collection, is a continuing guarantee, and shall apply to the Obligations whenever arising.

(h) Keepwell

. Each Loan Party that is a Qualified ECP Guarantor at the time the Guaranty or the grant of the security interest under the Loan Documents, in each case, by any Specified Loan Party, becomes effective with respect to any Swap Obligation, hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support to each Specified Loan Party with respect to such Swap Obligation as may be needed by such Specified Loan Party from time to time to honor all of its obligations under the Guaranty and the other Loan Documents in respect of such Swap Obligation (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP Guarantor's obligations and undertakings under this Article X voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations and undertakings of each Qualified ECP Guarantor under this Section shall remain in full force and effect until the Obligations have been indefeasibly paid and performed in full. Each Qualified ECP Guarantor intends this Section to constitute, and this Section shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support, or other agreement" for the benefit of, each Specified Loan Party for all purposes of the Commodity Exchange Act.

MISCELLANEOUS

(a) Notices

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(i) Written Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications to any party herein to be effective 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:

To any Loan Party:	EVO Payments International, LLC 10 Glenlake Parkway South Tower, Suite 950 Atlanta, Georgia 30328 Attention: Chief Financial Officer
With a copy to:	EVO Payments International, LLC 515 Broadhollow Road Melville, New York 11747 Attention: General Counsel
With a copy to (not constituting notice):	King & Spalding LLP 110 N Wacker Drive Suite 3800 Chicago, IL 60606 Attention: Amy Peters E-mail address: apeters@kslaw.com
To the Administrative Agent:	Truist Bank 3333 Peachtree Road Atlanta, Georgia 30326 Attention: Brooks Asger Telecopy Number: Brooks.Asger@Truist.com

With a copy to (not constituting notice):	Truist Bank Agency Services 303 Peachtree Street, N.E. / 25th Floor Atlanta, Georgia 30308 Attention: Agency Services Manager Telecopy Number: Agency.Services@Truist.com and Latham & Watkins LLP 1271 Avenue of the Americas New York, NY 10020 Attention: Alfred Xue E-mail address: alfred.xue@lw.com
To the Issuing Bank:	Truist Bank 25 Park Place, N.E. / Mail Code 3706 / 16th Floor Atlanta, Georgia 30303 Attention: Standby Letter of Credit Dept. Telecopy Number: (404) 588-8129
To any other Lender:	To the address or facsimile number, set forth in the Administrative Questionnaire or the Assignment and Acceptance executed by such Lender.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All such notices and other communications shall, when transmitted by overnight delivery, or faxed, be effective when delivered for overnight (next-day) delivery, or transmitted in legible form by facsimile machine, respectively, or if mailed, upon the third Business Day after the date deposited into the mail or if delivered, upon delivery; provided, that notices delivered to the Administrative Agent, the Issuing Bank shall not be effective until actually received by such Person at its address specified in this Section 11.1.

Any agreement of the Administrative Agent, the Issuing Bank and the Lenders herein to receive certain notices by telephone or facsimile is solely for the convenience and at the request of the Borrower. The Administrative Agent, the Issuing Bank and the Lenders shall be entitled to rely on the authority of any Person purporting to be a Person authorized by the Borrower to give such notice and the Administrative Agent, the Issuing Bank and the Lenders shall not have any liability to the Borrower or other Person on account of any action taken or not taken by the Administrative Agent, the Issuing Bank and the Lenders in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay the Loans and all other Obligations hereunder shall not be affected in any way or to any extent by any failure of the Administrative Agent, the Issuing Bank and the Lenders to receive written confirmation of any telephonic or facsimile notice or the receipt by the Administrative Agent, the Issuing Bank and the Lenders of a confirmation which is at variance with the terms understood by the Administrative Agent, the Issuing Bank and the Lenders to be contained in any such telephonic or facsimile notice.

(ii) Electronic Communications.

(A) Notices and other communications to the Lenders and the Issuing Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by Administrative Agent (an "Approved Electronic Platform"), provided that the foregoing shall not apply to notices to any Lender or the Issuing Bank pursuant to Article II unless such Lender, the Issuing Bank, as applicable, and Administrative Agent have agreed to receive notices under such Section by electronic communication and have agreed to the procedures governing such communications. Administrative Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

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

(b) Waiver; Amendments

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(i) No failure or delay by the Administrative Agent, the Issuing Bank or any Lender in exercising any right or power hereunder or any other Loan Document, and no course of dealing between any Loan Party and the Administrative Agent or any Lender**,** 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 right or power, preclude any other or further exercise thereof or the exercise of any other right or power hereunder or thereunder. 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 provided by Law. No waiver of any provision of this Agreement or any other 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 11.2, 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 the issuance of a Letter of Credit shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent, any Lender or the Issuing Bank may have had notice or knowledge of such Default or Event of Default at the time.

(ii) No amendment or waiver of any provision of this Agreement or the other Loan Documents (other than the Agency Fee Letter), nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Required Lenders or the Borrower and the Administrative Agent with the consent of the Required Lenders and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, that

(A) the consent of each Lender directly and adversely affected thereby (but not the Required Lenders and in the case of (i)(A), only the Lenders increasing their commitments shall be deemed directly and adversely affected thereby) shall be required with respect to:

(1) any increase a Commitment of such Lender (provided, that waivers of Default Interest, conditions precedent, Defaults or Events of Default or mandatory prepayments or mandatory commitment reductions shall not constitute increases in the commitment);

(2) reductions of principal, interest or fees owed to such Lender (provided that, waivers of Default Interest, conditions precedent, Defaults, Events of Default or mandatory prepayments or changes to a financial ratio shall not constitute such a reduction);

(3) any amendment or waiver that would postpone the date fixed for any payment of any principal of, or interest on, any Loan or LC Disbursement or interest thereon or any fees hereunder or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment (provided, that waivers of Default Interest, conditions precedent, Defaults, Events of Default or mandatory prepayments or changes to a financial ratio shall not constitute any such extension);

(4) any amendment or waiver that would change Section 2.21(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby or change the provisions of Section 8.2;

(5) any change of any of the provisions of this Section 11.2 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the consent of each Lender; or

(6) any amendment to the definition of "Alternative Currency" or "Hedging Obligations" or "Hedging Transaction"; or

(7) at any time prior to an Event of Default pursuant to Section 8.1(h) or 8.1(i), subordinate the Obligations in right of payment to the prior payment of any other Indebtedness of the Loan Parties of the Liens on any Collateral securing the Obligations to any other Lien on any Collateral securing any other Indebtedness or other obligations of the Loan Parties except as in effect on the Restatement Effective Date.

(B) unless otherwise expressly permitted under the Loan Documents the consent of all Lenders (other than Defaulting Lenders) shall be required to:

(1) release the Borrower (or permit an assignment of the Borrower's Obligations), or, release all or substantially all of the Guarantors or limit the liability of all or substantially all of the Guarantors under any Guaranty; or

(2) release all or substantially all collateral (if any) securing any of the Obligations;

(C) prior to the Revolving Commitment Termination Date, unless also signed by Lenders (other than Defaulting Lenders) holding in the aggregate at least a majority of the outstanding amount of the Revolving Commitments (or, if the Revolving Commitments have terminated, the aggregate Revolving Credit Exposure) (the "Required Revolving Lenders"), no

such amendment or waiver shall, (i) amend, change, waive, discharge or terminate Sections 3.3 or 8.1 in a manner adverse to such Lenders (provided, that, for the avoidance of doubt, (i) only the consent of the Required Lenders shall be necessary to waive any underlying Default or Event of Default or (ii) amend, change, waive, discharge or terminate Article VI (or any defined term used therein) or this Section 11.2(a)(iii); or

(D) unless also signed by Lenders (other than Defaulting Lenders) holding in the aggregate at least a majority of the aggregate outstanding amount of all outstanding Term Loans, no such amendment or waiver shall (i) amend, change, waive, discharge or terminate Section 2.12(e) so as to alter the manner of application of proceeds of any mandatory prepayment required by Section 2.12(a), (b), (c) or (d) hereof or (ii) amend, change, waive, discharge or terminate this Section 11.2(a)(iv);

provided further, that no such agreement shall amend, modify or otherwise affect the rights, duties or obligations of the Administrative Agent or the Issuing Bank without the prior written consent of such Person. Notwithstanding anything to the contrary herein, (i) the Agency Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto; (ii) no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended, and amounts payable to such Lender hereunder may not be permanently reduced without the consent of such Lender (other than reductions in fees and interest in which such reduction does not disproportionately affect such Lender); (iii) this Agreement may be amended and restated without the consent of any Lender (but with the consent of the Borrower and the Administrative Agent) if, upon giving effect to such amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Commitments of such Lender shall have terminated (but such Lender shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 11.3), such Lender shall have no other commitment or other obligation hereunder and shall have been paid in full all principal, interest and other amounts owing to it or accrued for its account under this Agreement; (iv) each Lender is entitled to vote as such Lender sees fit on any bankruptcy reorganization plan that affects the Loans, and each Lender acknowledges that the provisions of Section 1126(c) of the Bankruptcy Code of the United States supersedes the unanimous consent provisions set forth herein; (v) (x) no Lender consent is required to effect an Incremental Amendment, Refinancing Amendment or Extension Amendment (except as expressly provided in Sections 2.23, 2.27 or 2.28 or in the following clause (y) or (z), as applicable), (y) in connection with an amendment that addresses solely a re-pricing transaction in which any Class of Term Loans is refinanced with a replacement Class of term loans bearing (or is modified in such a manner such that the resulting term loans bear) a lower All-In Yield (which may include other customary technical amendments related thereto, including providing that such replacement term loans may have a prepayment premium in connection therewith) (a "Permitted Repricing Amendment"), only the consent of the Lenders holding Term Loans subject to such permitted repricing transaction that will continue as a Lender in respect of the repriced tranche of Term Loans or modified Term Loans shall be required for such Permitted Repricing Amendment, and (z) in connection with an Extension Amendment, only the consent of the Lenders that will continue as a Lender in respect of the Extended Term Loans or Extended Revolving Commitments, as applicable, subject to such Extension Amendment shall be required for such Extension Amendment, (vi) the Required Lenders shall determine whether or not to allow a Loan Party to use cash collateral in the context of a bankruptcy or insolvency proceeding and such determination shall be binding on all of the Lenders, (vii) any applicable intercreditor agreement may be amended solely with the consent of the Administrative Agent to give effect thereto or to carry out the purposes thereof, (viii) except as set forth above in clauses (iii) and (iv) of this Section 11.2(b) preceding this proviso, there shall be no "class" voting requirement for amendments, modifications or supplements to the Loan Documents, (ix) if the Administrative Agent and Borrower shall have jointly identified an obvious error or any error or omission of a technical or administrative nature in the Loan Documents, then the Administrative Agent and Borrower shall be permitted to amend such provision

without further action or consent of any other party if the same is not objected to in writing by the Required Lenders to the Administrative Agent within five (5) Business Days following receipt of notice thereof, and (x) any Guaranty, Collateral Document and related documents may be, together with this Agreement, amended and/or waived with the consent of the Administrative Agent at the request of Borrower without the need for consent by any other Lender if such amendment or waiver is delivered in order to (1) comply with local law or advice of local counsel or (2) cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

Notwithstanding the foregoing, this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans, Revolving Loans and L/C Obligations and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

In addition, notwithstanding the foregoing, this Agreement may be amended with the written consent of the Administrative Agent, the Borrower and the Lenders providing the Replacement Term Loans (as defined below) to permit the refinancing of all or a portion of the outstanding Term Loans of any Class ("Refinanced Term Loans") with one or more tranches of replacement term loans having different terms ("Replacement Term Loans") hereunder; *provided* that (a) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Refinanced Term Loans *plus* accrued interest, fees, expenses and premium (but nothing in this clause (a) shall limit the ability of the Borrower to incur Incremental Loans of the same Class or of a different Class at the same time if such incurrence is otherwise permitted hereunder), (b) the Weighted Average Life to Maturity of Replacement Term Loans shall not be shorter than the Weighted Average Life to Maturity of such Refinanced Term Loans, at the time of such refinancing (except by virtue of amortization or prepayment of the Refinanced Term Loans prior to the time of such incurrence) and (c) such Replacement Term Loans shall otherwise constitute Credit Agreement Refinancing Indebtedness.

(c) Expenses; Indemnification

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(i) The Loan Parties shall pay (or cause to be paid) (i) all reasonable and documented, out-of-pocket costs and expenses of the Administrative Agent and its Affiliates**,** including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, actually incurred in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers thereof (whether or not the transactions contemplated in this Agreement or any other Loan Document shall be consummated) (but limited, (A) in the case of legal fees and expenses, to the reasonable fees, disbursements and other charges of one primary counsel to the Administrative Agent and its Affiliates, taken as a whole, plus, if reasonably necessary, one local counsel in each relevant jurisdiction as may be necessary or advisable in the judgment of the Administrative Agent, and in the case of an actual conflict of interest, one additional counsel to each similarly situated group of affected Persons, taken as a whole, in each case excluding allocated costs of in-house counsel and (ii) in the case of other consultants and advisers, limited to the fees and expenses of such persons approved by Borrower, such approval not to be unreasonably withheld or delayed), (iii) 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 (iv) all out-of-pocket costs and expenses actually incurred by the Administrative Agent, the Issuing Bank or any Lender in connection with the enforcement or protection of its rights in connection with this Agreement and the other Loan Documents, including its rights under this Section 11.3, or in connection with the Loans made or any 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 (but limited, (i) in the case of legal fees and expenses, to the fees, disbursements and other charges of one primary counsel to the Administrative Agent, the Issuing Lender and the Lenders, taken as a whole (and, if reasonably necessary, one local counsel in each relevant jurisdiction as may be necessary or advisable in the judgment of the Administrative Agent, and in the case of an actual conflict of interest, one additional counsel to each similarly situated group of affected Lenders, taken as a whole)) and (ii) in the case of other consultants and advisers, limited to the fees and expenses of such persons approved by Borrower.

(ii) The Loan Parties shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the Issuing Bank, each Arranger, Syndication Agent, Documentation Agent 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, penalties and related expenses, but limited, in the case of legal fees and expenses, to the reasonable, documented out-of-pocket fees, charges and disbursements of one counsel to the Indemnitees taken as a whole, and, if reasonably necessary, one local counsel in each relevant jurisdiction as may be necessary or advisable in the judgment of the Administrative Agent (and, in the case of an actual conflict of interest, one additional counsel to each similarly situated group of affected Indemnitees, taken as a whole), in each case excluding allocated costs of in-house counsel, and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, actually incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any of its Subsidiaries arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use or proposed 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 property owned or operated by the Borrower or any of its Subsidiaries, or any actual or alleged Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any of its Subsidiaries, 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 (i) that a court having competent jurisdiction shall have determined by a final judgment (not subject to further appeal) that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or its Related Parties, (ii) that a court having competent jurisdiction shall have determined by a final judgment (not subject to further appeal) arose from a material breach of the obligations of such Indemnitee (or any of its Related Parties) under this Agreement or any other Loan Document, (iii) arising from any dispute solely among Indemnitees other than (x) any claims against any Indemnitee in its capacity or in fulfilling its role as an Administrative Agent, Arranger or Issuing Bank under this Agreement or any Loan Document or (y) any claims that arise as a result of the Borrower's or any other Loan Party's negligence or breach of the terms of this Agreement or any other Loan Document or (iv) arising from settlements effected without Borrower's prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned), but if settled with Borrower's written consent, or if there is a final judgment against an Indemnitee in any such proceeding, Borrower shall indemnify and hold harmless each Indemnitee to the extent and in the manner set forth above. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Syndtrak or any other Internet or intranet website, except as a result of such Indemnitee's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable judgment. This Section 11.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. Each Indemnitee (by accepting the benefits

of the Loan Documents) agrees to refund and return any and all amounts paid by Borrower to such Indemnitee pursuant to this Section 11.3(b) or any other indemnification provision under the Loan Documents to the extent such Indemnitee is not entitled to the payment thereof pursuant to the terms of this Section 11.3(b) or such other indemnification provision.

(iii) [Reserved].

(iv) To the extent that the Loan Parties fail to pay any amount required to be paid to the Administrative Agent or the Issuing Bank under clauses (a) or (b) hereof, each Lender severally agrees to pay to the Administrative Agent or the Issuing Bank, as the case may be, such Lender's Pro Rata Share (determined as of the time that the unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided, that the unreimbursed expense or indemnified payment, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent or the Issuing Bank in its capacity as such.

(v) To the extent permitted by applicable Law, none of the Loan Parties shall assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to actual or direct damages) arising out of, in connection with or as a result of, this Agreement or any agreement or instrument contemplated hereby, the transactions contemplated therein, any Loan or any Letter of Credit or the use of proceeds thereof.

(vi) All amounts due under this Section 11.3 shall be payable promptly after written demand therefor.

(d) Successors and Assigns

.

(i) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (h) of this Section; provided that if any assignment or participation is made to any Disqualified Institution without the Borrower's prior written consent or if any Person becomes a Disqualified Institution after the applicable Trade Date, the Borrower may, at the sole expense and effort of the Disqualified Institution, upon notice to the applicable Disqualified Institution and the Administrative Agent, require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 11.4), all of its interest, rights and obligations under this Agreement to one or more Assignees at the lowest of (x) the principal amount thereof, (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations; provided, further that any other attempted assignment or transfer by any party hereto 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, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(ii) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments, Loans, and other Revolving Credit Exposure at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(A) Minimum Amounts.

(1) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitments, Loans and other Revolving Credit Exposure at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(2) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans and Revolving Credit Exposure outstanding thereunder) of a Class or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans and Revolving Credit Exposure of such Class of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Acceptance, as of the Trade Date) shall not be less than $1,000,000 with respect to Term Loans, and in minimum increments of $1,000,000 (or such lesser minimum amount approved by the Borrower) and $5,000,000 with respect to Revolving Loans, and in minimum increments of $2,500,000 or, in each case, if less all of such assigning Lender's remaining Loans and Commitments of the applicable Class, unless the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(B) Proportionate Amounts. Each partial assignment of any Class of Commitments or Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to such Class of the Loans or the Commitments assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations in respect of its Revolving Commitments (and the related Revolving Loans thereunder), its outstanding Term Loans on a non-pro rata basis.

(C) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(1) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default under Section 8.1(a), (b), (h) or (i) has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided, that, the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof;

(2) the consent of the Administrative Agent (for purposes of subclause (x) below only, such consent not to be unreasonably withheld or delayed) shall be required for (x) assignments in respect of the Revolving Commitments to a Person that is not a Lender with a Revolving Commitment or an Affiliate of a Lender or an Approved Fund and (y) assignments by Defaulting Lenders; and

(3) the consent of the Issuing Bank (such consent not to be unreasonably withheld or delayed) shall be required for any assignment in respect of the Revolving Commitments.

(D) Assignment and Acceptance. The parties to each assignment shall deliver to the Administrative Agent (A) a duly executed Assignment and Acceptance, (B) a processing and recordation fee of $3,500 (or such lesser amount as the Administrative Agent may agree), (C) an Administrative Questionnaire unless the assignee is already a Lender of the applicable Class and (D) the documents required under Section 2.20 if such assignee is a Foreign Lender.

(E) No Assignment to Certain Persons. Notwithstanding anything to the contrary, no such assignment shall be made to (A) the Borrower or any of the Borrower's Affiliates or Subsidiaries other than in accordance with Section 11.4(i) or 11.4(j), (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), (C) to a natural person or (D) to a Disqualified Institution. It is understood and agreed that upon request of any inquiring Lender or potential assignee, the Borrower or the Administrative Agent shall make available to such inquiring Lender or potential assignee the current list of Disqualified Institutions.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section 11.4, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 11.3 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this 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 (d) of this Section 11.4.

(iii) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in Atlanta, Georgia a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount and stated interest of the Loans and Revolving Credit Exposure owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. Information contained in the Register with respect to any Lender shall be available for inspection by such Lender at any reasonable time and from time to time upon reasonable prior notice; information contained in the Register shall also be available for inspection by the Borrower at any reasonable time and from time to time upon reasonable prior notice. In establishing and maintaining the Register, Administrative Agent shall serve as Borrower's agent solely for tax purposes and solely with respect to the actions described in this Section, and the Borrower hereby agrees that, to the extent Truist Bank serves in such capacity, Truist Bank and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees."

(iv) Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent or the Issuing Bank sell participations to any Person (other than a natural person, the Borrower or any of the Borrower's Affiliates or Subsidiaries or a Defaulting Lender) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other

parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent, the Lenders and the Issuing Bank shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

(v) Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver with respect to the following to the extent affecting such Participant: (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 date fixed for any payment of any principal of, or interest on, any Loan or LC Disbursement or interest thereon or any fees hereunder or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment, without the written consent of each Lender affected thereby, (iv) change Section 2.21(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby or change the provisions of Section 8.2, without the written consent of each Lender, (v) change any of the provisions of this Section 11.4 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, or make any determination or grant any consent hereunder, without the consent of each Lender; (vi) release the Borrower or all of the Guarantors, or limit the ability of all or substantially all of the Guarantors under any Guaranty, except to the extent such release is expressly provided under the terms of this Agreement; or (vii) release all or substantially all collateral (if any) securing any of the Obligations. Subject to paragraph (f) of this Section 11.4, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.18, 2.19, and 2.20 (subject to the requirements and limitations therein, including the requirements under Section 2.20(f) (it being understood that the documentation required under Section 2.20(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 11.4. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided, that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(vi) A Participant shall not be entitled to receive any greater payment under Section 2.18 and Section 2.20 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

(vii) Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.25 with respect to any Participant. To the extent permitted by Law, each Participant also shall be entitled

to the benefits of Section 11.7 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.21 as though it were a Lender.

(viii) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(ix) Any Lender may at any time, without any consent, assign all or a portion of its rights and obligations with respect to any Class of Term Loans under this Agreement to a Person who is or will become, after such assignment, an Affiliated Lender through (x) open market purchases and/or (y) Dutch auctions open to all Lenders holding Term Loans of such Class on a pro rata basis in accordance with procedures of the type described in (k)(ii), in each case, subject to the following limitations:

(A) no assignment of Term Loans to an Affiliated Lender may be purchased with the proceeds of any Revolving Loan;

(B) the assigning Lender and the Affiliated Lender purchasing such Lender's Term Loans shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit 11.4(i) hereto (an "Affiliated Lender Assignment and Acceptance");

(C) Affiliated Lenders (A) will not receive information provided solely to Lenders by the Administrative Agent or any Lender, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to Lenders pursuant to Article II, (B) will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent and (C) will not receive advice of counsel to the Administrative Agent and the Lenders;

(D) in connection with each assignment pursuant to this (d)(ix), the assigning Lender and the Affiliated Lender purchasing such Lender's Term Loans shall render customary "big boy" letters to each other (and, in connection with any assignments pursuant to clause (y) above, the Auction Agent) regarding information that is not known to such assigning Lender that may be material to the decision by such assigning Lender to enter into such assignment to such Affiliated Lender; and

(E) the aggregate principal amount of Term Loans (as of the date of consummation of any transaction under this (d)(ix)) held at such time by all Affiliated Lenders shall not exceed 25% of the principal amount of all Term Loans outstanding as of the date of such transaction (after giving effect thereto), in the aggregate for all Affiliated Lenders (such percentage, the "Affiliated Lender Cap").

Each Affiliated Lender agrees to notify the Administrative Agent promptly (and in any event within 10 Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within 10 Business Days) if it becomes an Affiliated Lender.

Each Lender participating in any assignment to Affiliated Lenders acknowledges and agrees that in connection with such assignment, (1) the Affiliated Lenders then may have, and later may come into possession of Excluded Information, (2) such Lender has independently and, without reliance on the

Affiliated Lenders or any of their Subsidiaries, the Borrower or any of their Subsidiaries, the Administrative Agent or any other Agent-Related Persons, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Borrower, Company Parties or any of their respective Affiliates shall be required to make any representation that it is not in possession of material non-public information, (4) none of the Affiliated Lenders or any of their Subsidiaries, the Borrower or their respective Subsidiaries, the Administrative Agent or any other of Administrative Agent's Related Parties shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against the Affiliated Lenders and any of their Subsidiaries, the Borrower and their respective Subsidiaries, the Administrative Agent and any other of Administrative Agent's Related Parties, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information and (5) that the Excluded Information may not be available to the Administrative Agent or the other Lenders.

(x) Notwithstanding anything to the contrary in the Loan Documents, any Term Loans assigned to an Affiliated Lender in accordance with (d)(ix) or (d)(xiv) may be contributed to Borrower or any of its Restricted Subsidiaries and be exchanged for debt or equity securities of Borrower (or any of its direct or indirect parent) to the extent otherwise permitted herein, in which case the Borrower and its Restricted Subsidiaries shall comply with (d)(xi)(B), (C), (D) and (E) (with any references to the Borrower in such sections to be deemed to include any applicable Restricted Subsidiary) and for the avoidance of doubt any other assignment to the Borrower or its Restricted Subsidiaries shall be consummated only pursuant to (d)(xi).

(xi) Any Lender may, at any time, without any consent, assign all or a portion of its rights and obligations with respect to any Class of Term Loans under this Agreement to the Borrower or any Subsidiary through (x) open market purchases, and/or (y) Dutch auctions open to all Lenders holding Term Loans of such Class on a pro rata basis in accordance with procedures of the type described in (k)(ii), in each case, subject to the following:

(A) no assignment of Term Loans to the Borrower or any Subsidiary may be purchased with the proceeds of any Revolving Loan;

(B) the assigning Lender and the Borrower or any Subsidiary, as applicable, shall execute and deliver to the Administrative Agent an Affiliated Lender Assignment and Acceptance;

(C) if any Subsidiary is the assignee, upon such assignment, transfer or contribution, such Subsidiary shall automatically be deemed to have distributed the principal amount of such Term Loans, *plus* all accrued and unpaid interest thereon, to the Borrower;

(D) if the Borrower is the assignee, (a) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so distributed, assigned or transferred to the Borrower shall be deemed automatically cancelled and extinguished on the date of such distribution, assignment or transfer, (b) the aggregate outstanding principal amount of Term Loans of the remaining Lenders shall reflect such cancellation and extinguishment of the Term Loans then held by the Borrower and (c) the Borrower shall promptly provide notice to the Administrative Agent of such contribution, assignment or transfer of such Term Loans, and the Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register;

(E) in connection with each assignment pursuant to this (d)(xi), the assigning Lender and the Borrower or any Subsidiary, as applicable, shall render customary "big boy" letters

to each other (and, in connection with any assignments pursuant to clause (y) above, the Auction Agent) regarding information that is not known to such assigning Lender that may be material to the decision by such assigning Lender to enter into such assignment to the Borrower or any Subsidiary, as applicable; and

(F) no Event of Default under Section 8.1(a), (b), (h) or (i) shall have occurred or be continuing.

Each Lender participating in any assignment pursuant to this Section 11.4(k) acknowledges and agrees that in connection with such assignment, (1) the Borrower and its Subsidiaries then may have, and later may come into possession of Excluded Information, (2) such Lender has independently and, without reliance on the Borrower or any of its Subsidiaries or Affiliates, the Administrative Agent or any other Agent-Related Persons, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Borrower, Company Parties or any of their respective Affiliates shall be required to make any representation that it is not in possession of Material Non-Public Information, (4) none of the Borrower or its Subsidiaries or Affiliates, the Administrative Agent or any other of Administrative Agent's Related Parties shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against the Borrower and its Subsidiaries and Affiliates, the Administrative Agent and any other of the Administrative Agent's Related Parties, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information and (5) the Excluded Information may not be available to the Administrative Agent or the other Lenders.

(xii) Notwithstanding anything in Section 11.2 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to (d)(xiii), any plan of reorganization pursuant to the Debtor Relief Laws, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, no Affiliated Lender shall have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action and:

(1) all Term Loans held by any Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders have taken any actions; and

(2) all Term Loans held by Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether all Lenders have taken any action unless the action in question affects such Affiliated Lender in a disproportionately adverse manner than its effect on other Lenders.

(xiii) Additionally, the Loan Parties and Affiliated Lenders hereby agree that if a case under Title 11 of the United States Code is commenced against any Loan Party, such Loan Party shall seek (and the Affiliated Lenders shall consent) to provide that the vote of the Affiliated Lenders with respect to any plan of reorganization of such Loan Party shall be counted in the same proportion as all other Lenders except that Affiliated Lenders' vote may be counted to the extent any such plan of reorganization proposes to treat the Obligations held by Affiliated Lenders in a manner that is less favorable in any material respect to the Affiliated Lenders than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower or would deprive the Affiliated Lenders of their pro rata share of any payments

to which all Lenders are entitled hereunder. The Affiliated Lenders hereby irrevocably appoint the Administrative Agent (such appointment being coupled with an interest) as the Affiliated Lenders' attorney-in-fact, with full authority in the place and stead of the Affiliated Lenders and in the name of the Affiliated Lenders, from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to carry out the provisions of this (d)(xiii).

(xiv) Although Affiliated Debt Funds shall not be subject to the provisions of (d)(xii) or (d)(xiii), any Lender may, at any time, assign all or a portion of its rights and obligations with respect to any Class of Loans or Commitments under this Agreement to a Person who is or will become, after such assignment, an Affiliated Debt Funds through (x) open market purchases and/or (y) Dutch auctions open to all Lenders holding such Class of Loans or Commitments on a pro rata basis in accordance with procedures of the type described in (k)(ii). Notwithstanding anything in Section 11.2 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Loans, Commitments and/or Revolving Credit Exposure, as applicable, held by Affiliated Debt Funds may not account for more than 49.9% (pro rata among such Affiliated Debt Funds) of the Loans, Commitments and/or Revolving Credit Exposure, as applicable, of consenting Lenders included in determining whether the Required Lenders have consented to any action pursuant to Section 11.2.

(xv) Notwithstanding the foregoing, if an entire Class of Loans or Commitments is refinanced or replaced in full with other Loans or Commitments hereunder, the Borrower shall have the option, with the consent of the Administrative Agent and subject to at least three (3) Business Days' advance notice (which notice may be rescinded if the transactions contemplated by such Refinancing Amendment are not consummated) to each Lender holding any Class of Loans or Commitments being refinanced or replaced to consummate such refinancing or replacement of such Class by way of assignment by purchasing each such Lender's Loans or unfunded Commitments at par, accompanied by payment of any accrued interest and fees thereon (including, if applicable, amounts payable pursuant to Section 2.25) instead of prepaying the Loans or reducing or terminating the Commitments to be refinanced or replaced. The assigned Loans and Commitments shall be amended immediately thereafter in accordance with Section 11.2 to reflect the terms of any such refinancing or replacement. The assignee under any such assignment may be (but shall not be required to be) the Administrative Agent, any arranger of the new Loans or Commitments or any other Person designated by the Administrative Agent. By receiving the purchase price, the Lenders having the replaced or refinanced Class of Loans or Commitments shall automatically be deemed to have assigned such Loans or Commitments pursuant to the terms of an Assignment and Acceptance, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral.

(e) Governing Law; Jurisdiction; Consent to Service of Process

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(i) This Agreement and the other Loan Documents shall be construed in accordance with and be governed by the Law (without giving effect to the conflict of Law principles thereof except for Sections 5-1401 and 5-1402 of the New York General Obligations Law) of the State of New York.

(ii) Each party hereto irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court of the Southern District of New York, and of the Supreme Court of the State of New York sitting in New York county and any appellate

court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions contemplated hereby or thereby, 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 District Court or New York state court or, to the extent permitted by applicable Law, 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 the Borrower or its properties in the courts of any jurisdiction.

(iii) The Borrower irrevocably and unconditionally waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding described in paragraph (b) of this Section 11.5 and brought in any court referred to in paragraph (b) of this Section 11.5. Each of the parties hereto irrevocably waives, to the fullest extent permitted by applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(iv) Each party to this Agreement irrevocably consents to the service of process in the manner provided for notices in Section 11.1. Nothing in this Agreement or in any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by Law.

(f) WAIVER OF JURY TRIAL

. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER 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 AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(g) Right of Setoff

. In addition to any rights now or hereafter granted under applicable Law and not by way of limitation of any such rights, each Lender and the Issuing Bank shall have the right, at any time or from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable Law, to set off and apply against all deposits (general or special, time or demand, provisional or final) of the Borrower at any time held or other obligations at any time owing by such Lender and the Issuing Bank to or for the credit or the account of the Borrower against any and all Obligations held by such Lender or the Issuing Bank, as the case may be, irrespective of whether such Lender or the Issuing Bank shall have made demand hereunder and although such Obligations may be unmatured. Each Lender and the Issuing Bank agree promptly to notify the Administrative Agent and the Borrower after any such set-off and any application made by such Lender and the Issuing Bank, as the case may be; provided, that the failure to give such notice shall not affect the validity of such set-off and application. Each Lender and the Issuing Bank agrees to apply all amounts collected from any such set-off to the Obligations before applying such amounts to any other Indebtedness or other obligations owed by the Borrower and any of its Subsidiaries to such Lender or Issuing Bank.

(h) Counterparts; Integration

. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement, the Agency Fee Letter, the other Loan Documents, and any separate letter agreement(s) relating to any fees payable to the Administrative Agent and its Affiliates constitute the entire agreement among the parties hereto and thereto and their affiliates regarding the subject matters hereof and thereof and supersede all prior agreements and understandings, oral or written, regarding such subject matters. Delivery of an executed counterpart of a signature page of this Agreement and any other Loan Document by facsimile transmission or by any other electronic imaging means, shall be effective as delivery of a manually executed counterpart of this Agreement or such other Loan Document.

(i) Survival

. All covenants, agreements, representations and warranties made by any Loan Party herein, in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement 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 Issuing Bank or any Lender may have had notice or knowledge of any Default or Event of 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 2.18, 2.19, 2.20, and 11.3 and Article IX 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. All representations and warranties made herein, in the Loan Documents, in the certificates, reports, notices, and other documents delivered pursuant to this Agreement shall survive the execution and delivery of this Agreement and the other Loan Documents, and the making of the Loans and the issuance of the Letters of Credit.

(j) Severability

. Any provision of this Agreement or any other Loan Document held to be illegal, invalid or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability without affecting the legality, validity or enforceability of the remaining provisions hereof or thereof; and the illegality, invalidity or unenforceability of a particular provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(k) Confidentiality

. Each of the Administrative Agent, the Issuing Bank and the Lenders agrees to take normal and reasonable precautions to maintain the confidentiality of any information relating to the Borrower or any of its Subsidiaries or any of their respective businesses, provided to it by or on behalf of the Borrower or any Subsidiary, 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 the Borrower or any of its Subsidiaries, except that such information may be disclosed (i) to any Related Party of the Administrative Agent, the Issuing Bank or any such Lender including without limitation accountants, legal counsel and other advisors (it being understood that the Persons to whom such information is made available will, to the extent reasonably practicable, be informed of the confidential nature of such information), (ii) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process, provided that the Administrative Agent, the Issuing Bank or such Lender, as applicable, shall endeavor to notify the Borrower as soon as practicable in the event of any such required disclosure by such Person unless such disclosure is prohibited by law, rule or regulation, provided, further, that the Administrative Agent, the Issuing Bank or such Lender shall have no liability for failure to provide such notice, (iii) to the extent requested by any regulatory agency or authority purporting to have jurisdiction

over it (including any self-regulatory authority such as the National Association of Insurance Commissioners), (iv) to the extent that such information becomes publicly available other than as a result of a breach of this Section 11.11, or which becomes available to the Administrative Agent, the Issuing Bank, any Lender or any Related Party of any of the foregoing on a non-confidential basis from a source other than the Borrower, (v) in connection with the exercise of any remedy hereunder or under any other Loan Documents or any suit, action or proceeding relating to this Agreement or any other Loan Documents or the enforcement of rights hereunder or thereunder, (vi) subject to an agreement containing provisions substantially the same as those of this Section 11.11, to (A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, or (B) any actual or prospective party (or its Related Parties) to any swap or derivative or similar transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (vii) any rating agency, the CUSIP Service Bureau or any similar organization, in each case only when required by such Person (it being understood that, prior to any such disclosure, such Person shall be informed of the confidential nature of such information), (viii) with the consent of the Borrower or (ix) to any other party hereto. Any Person required to maintain the confidentiality of any information as provided for in this Section 11.11 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 its own confidential information.

(l) 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 may be treated as interest on such Loan under applicable Law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by a 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 11.12 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 Rate to the date of repayment (to the extent permitted by applicable Law), shall have been received by such Lender.

(m) Waiver of Effect of Corporate Seal

. Each Loan Party represents and warrants to the Administrative Agent and the Lenders that neither it nor any other Loan Party is required to affix its corporate seal to this Agreement or any other Loan Document pursuant to any Requirement of Law, agrees that this Agreement is delivered by Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such other Loan Documents.

(n) Patriot Act

. Each of the Administrative Agent and each Lender hereby notifies the Loan Parties 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 to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the Patriot Act. Each Loan Party shall, and shall cause each of its Subsidiaries to, provide to the extent commercially reasonable, such information and take such other actions as are reasonably requested by the Administrative Agent or any Lender in order to assist the Administrative Agent and the Lenders in maintaining compliance with the Patriot Act.

(o) No Advisory or Fiduciary Responsibility

. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other

modification hereof or of any other Loan Document), Borrower and each other Loan Party acknowledges and agrees and acknowledges its Affiliates' understanding that: (i) (A) the services regarding this Agreement provided by the Administrative Agent, the Arrangers, the Syndication Agents, the Documentation Agents and/or the Lenders are arm's-length commercial transactions between Borrower, each other Loan Party and their respective Affiliates, on the one hand, and the Administrative Agent, the Arrangers, the Syndication Agents, the Documentation Agents and the Lenders, on the other hand, (B) each of Borrower and the other Loan Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate, and (C) Borrower and each other Loan Party is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each of the Administrative Agent, the Arrangers, the Syndication Agents, the Documentation Agents and the Lenders is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for Borrower, any other Loan Party, or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent nor any of the Arrangers, the Syndication Agents, the Documentation Agents or any Lender has any obligation to Borrower, any other Loan Party or any of their Affiliates with respect to the transaction contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, each of the Arrangers, the Syndication Agents, the Documentation Agents and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Borrower, the other Loan Parties and their respective Affiliates, and neither of the Administrative Agent nor any of the Arrangers, the Syndication Agents, the Documentation Agents or the Lenders has any obligation to disclose any of such interests to Borrower, any other Loan Party of any of their respective Affiliates. To the fullest extent permitted by Law, each of Borrower and the other Loan Parties hereby waive and release, any claims that it may have against the Administrative Agent and each of the Arrangers, the Syndication Agents, the Documentation Agents and each Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

(p) Electronic Execution of Assignments and Certain Other Documents

. The words "execution," "signed," "signature," and words of like import in any Assignment and Acceptance or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(q) Release of Guarantors and Collateral

. Notwithstanding anything to the contrary contained in this Agreement, each of the Issuing Bank and the Lenders agrees that:

(i) upon termination of the Commitments and payment in full of all Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) Obligations constituting Hedging Obligations or Bank Product Obligations either (x) as to which arrangements satisfactory to the applicable Lender-Related Hedge Provider or Bank Products Provider shall have been made or (y) notice has not been received by the Administrative Agent from the applicable Lender-Related Hedge Provider or Bank Products Provider, as the case may be, that amounts are due and payable under the applicable Hedging Transaction or in respect of the applicable Bank Products, as the case may be) and the expiration or termination of all Letters of Credit (unless the LC Exposure related thereto has been Cash Collateralized or back-stopped by a letter of credit in form and substance reasonably satisfactory to the Administrative Agent), (i) this Agreement and the other Loan Documents shall terminate (other than any provisions thereof which by their express terms are to survive termination), (ii) any and all Liens on any

Collateral (including Cash Collateral, except to the extent intended to remain in place with respect to Letters of Credit by written agreement between the Borrower and the Issuing Bank) shall be released and (iii) each Guarantor shall be released from its obligations under the Guaranty;

(ii) any Lien created pursuant to any Collateral Document on any asset constituting Collateral shall be released in the event that such asset is Disposed of as part of or in connection with any Disposition permitted hereunder or under any other Loan Document; and

(iii) any Guarantor shall be released from its obligations under the Guaranty if such Person ceases to be a Restricted Subsidiary as a result of a transaction or designation permitted hereunder, and any Lien created pursuant to any Collateral Document on any asset of such Guarantor constituting Collateral shall be released as well.

In connection with the foregoing, the Administrative Agent shall, upon the Borrower's reasonable request and at the Borrower's sole expense, (x) promptly execute and file in the appropriate location and deliver to the Borrower such termination and full or partial release statements or confirmations thereof, as applicable, and (y) take such other actions as are reasonably necessary to release the Liens and the Loan Parties from the Guaranty to be released pursuant hereto promptly upon the effectiveness of any such release.

(R) Judgment Currency

. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent, the Issuing Bank or any Lender in such currency, the Administrative Agent, Issuing Bank or such Lender agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable law).

(s) Acknowledgement and Consent to Bail-In of Affected Financial Institutions

. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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

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

(A) a reduction in full or in part or cancellation of any such liability;

(B) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(C) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

(t) Certain ERISA Matters

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(i) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each Arranger Syndication Agent, Documentation Agent and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(A) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments,

(B) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(C) (i) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement or (iii) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

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

(ii) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and

warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, each Arranger, Syndication Agent, Documentation Agent and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that:

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

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

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

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

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

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

(u) Acknowledgement Regarding Any Supported QFCs

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To the extent that that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Transactions or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(i) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(ii) As used in this Section 11.21, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

(signature pages redacted)

EXHIBIT B TO RESTATEMENT AGREEMENT

RESIGNATION AND APPOINTMENT AGREEMENT

This Resignation and Appointment Agreement, dated as of November 1, 2021 (the "Resignation and Appointment Agreement"), is delivered pursuant to certain Second Restatement Agreement by and among EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company (the "Company" or the "Borrower"), the Guarantors thereunder and as defined therein, CITIBANK, N.A., as administrative agent and Issuing Bank, TRUIST BANK, ("Truist") as successor administrative agent and issuing bank (in such capacity, the "Successor Administrative Agent") and the certain Lenders party thereto (which amends and restates that certain Amended and Restated First Lien Credit Agreement dated as of June 18, 2018 (as further amended, restated, supplemented and/or otherwise modified prior to the date hereof and amended and restated pursuant to the Second Restatement Agreement, the "Second Amended and Restated Credit Agreement") by and among the Borrower, the Guarantors party thereto, Citibank, N.A., as resigning administrative agent, resigning swingline lender and resigning collateral agent (in such respective capacities, the "Resigning Agent"), TRUIST BANK as Successor Administrative Agent and the Borrower. Each capitalized term used but not defined in this Resignation and Appointment Agreement shall have the meaning given to it in the Second Amended and Restated Credit Agreement.

This Resignation and Appointment Agreement shall become effective on the date hereof upon the satisfaction of the following conditions precedent (it being acknowledged that each of the following conditions have been satisfied as of the date hereof, the "Resignation Date"): (a) the execution and delivery of this Resignation and Appointment Agreement by the Company, the Resigning Agent, and the Successor Administrative Agent and (b) the Company shall have paid (or cause to have been paid) to the Resigning Agent the costs, expenses, accrued and unpaid fees and other amounts owed to Citi in its capacity as Resigning Agent pursuant to the Loan Documents (other than contingent obligations for which no claim has been made) to the extent invoiced at least two (2) Business Days prior to the Resignation Date.

As of the Resignation Date, (i) Citi hereby delivers notice to the Company and the Lenders of its resignation as Administrative Agent as provided under Section 9.7 of the Second Amended and Restated Credit Agreement and shall have no further obligations under the Loan Documents in such capacity; (ii) Citi hereby, except as otherwise provided herein, relinquishes its respective rights, powers and privileges as Administrative Agent under the Loan Documents; (iii) the Required Lenders, pursuant to the Second Restatement Agreement and the Second Amended and Restated Credit Agreement, have appointed Truist as successor Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents; (iv) pursuant to the Amended and Restated Agreement, the Required Lenders, the Company and the other Loan Parties have waived any notice requirement provided for under the Loan Documents in respect of such resignation or appointment; (v) the Company and the other Loan Parties hereby consent to the appointment of Truist as Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents; (vi) Truist hereby accepts its appointment as Administrative Agent and (vii) Citi shall remain (and has agreed to remain, notwithstanding anything to the contrary in the Amended and Restated Agreement or Second Amended and Restated Credit Agreement) party to the Second Amended and Restated Credit Agreement and continues to have all the rights and obligations of an Issuing Bank under the Second Amended and Restated Credit Agreement with respect to Letters of Credit issued by it prior to the Resignation Date.

The parties hereto acknowledge and agree that: (a) the Successor Administrative Agent shall bear no responsibility for any actions taken or omitted to be taken by the Resigning Agent while the Resigning Agent served as Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents, and the Resigning Agent shall bear no responsibility for any actions taken or omitted to be taken by the Successor Administrative Agent under the Second Amended and Restated Credit Agreement or any other Loan Document, (b) the Successor Administrative Agent succeeds to the rights and obligations of the Administrative Agent under the Second Amended and Restated Credit Agreement and

the other Loan Documents and becomes vested with all of the rights, powers, privileges and duties of the Administrative Agent under the Amended and Restated Credit Agreement and each other Loan Document, and the Resigning Agent is discharged from all of its duties and obligations as Administrative Agent under the Second Amended and Restated Credit Agreement and the other Loan Documents, in each case, as of the Resignation Date, and (c) from and after the Resignation Date, the provisions of Article 9 and Section 11.3 of the Second Amended and Restated Credit Agreement, to the extent they pertain to the Resigning Agent, continue in full force and effect for the benefit of the Resigning Agent, its sub-agents and their respective Affiliates in respect of (i) any actions taken or omitted to be taken by any of them while Resigning Agent was acting as the Administrative Agent under the Loan Documents, (ii) this Resignation and Appointment Agreement and (iii) any agreements, consents, terminations, or assignments executed and delivered by the Resigning Agent after the Resignation Date at the request of the Successor Administrative Agent or the Company to evidence, record or give effect to the resignations set forth herein and the vesting of Liens on the Collateral in the Successor Administrative Agent.

Each of the Successor Administrative Agent, the Resigning Agent, the Company and the other Loan Parties hereby represent and warrant on and as of the date hereof and on and as of the Resignation Date that it is legally authorized to enter into and has duly executed and delivered this Resignation and Appointment Agreement.

Nothing herein shall constitute an assumption by the Successor Administrative Agent of any liability of the Resigning Agent arising out of a breach by the Resigning Agent of its obligations under the Amended and Restated Credit Agreement or any other Loan Document prior to the discharge of its duties under the Amended and Restated Credit Agreement or the other Loan Documents to which it was a party immediately prior to giving effect to this Resignation and Appointment Agreement. Upon the effectiveness of this Agreement, the Company, the Resigning Agent and the Successor Administrative Agent agree that the Resigning Agent (along with its agents, representatives, officers, directors, advisors, employees, subsidiaries, Affiliates) will be released from all liability arising out of any matter, cause, circumstance or event related to the Loan Documents (collectively, the "Claims"), in each case except to the extent that a court of competent jurisdiction determines that any Claim results primarily from the gross negligence or willful misconduct of the Resigning Agent (or its agents, representatives, officers, directors, advisors, employees, subsidiaries, Affiliates) on or prior to the Resignation Date.

The Company, the Resigning Agent and the Successor Administrative Agent agree that, following the Resignation Date, the Resigning Agent shall furnish promptly, at the Company's expense, such other documents, instruments and agreements as may be reasonably requested by the Company or the Successor Administrative Agent from time to time, and shall take such further action as may be necessary or reasonably requested by the Company or the Successor Administrative Agent, in each case in order to effect the matters contemplated by this Resignation and Appointment Agreement. The Borrower shall promptly reimburse the Resigning Agent for all costs and expenses incurred by the Resigning Agent after the Resignation Date in connection with any actions taken pursuant to this Resignation and Appointment Agreement.

In furtherance of the assignment herein of the Resigning Agent's security interest in the Collateral of the Loan Parties under the Second Amended and Restated Credit Agreement and the other Loan Documents, the Resigning Agent, the Company and the other Loan Parties hereby agree to execute and deliver such other documents, certificates and instruments as the Successor Administrative Agent shall reasonably request in order to perfect and protect the Successor Administrative Agent's interest in such security interests and, without limiting the generality of the foregoing, the Resigning Agent hereby authorizes the Successor Administrative Agent to (i) file the UCC-3 financing statements in the form attached as Schedule 1 hereto, assigning of record any financing statements with respect to security interests created under the Loan Documents to the Successor Administrative Agent and (ii) file the IP assignment

agreements in the form attached as Schedule 2 hereto, assigning of record any security interests in intellectual property created under the Loan Documents to the Successor Administrative Agent. On the Resignation Date, the Resigning Agent shall deliver to the Successor Administrative Agent any certificated securities, instruments or other Collateral in its physical possession or in the possession of its agents or designees listed on Schedule 3 hereto (such certificates, instruments or other Collateral, the "Possessory Collateral") and the Resigning Agent represents that, to its knowledge, it is not in possession of any certificated securities, instruments or other Collateral that were delivered to it pursuant to the Amended and Restated Credit Agreement other than the Possessory Collateral.

In the event that, after the Resignation Date, the Resigning Agent receives any principal, interest or other amount owing to any Lender or the Successor Administrative Agent or a Loan Party under the Amended and Restated Credit Agreement or any other Loan Document (other than any such amount payable to it in its capacity as a Lender or Issuing Bank), or receives any instrument, agreement, report, financial statement, insurance policy, notice or other document in its capacity as Resigning Agent, the Resigning Agent agrees to promptly forward the same to the Successor Administrative Agent as specified by the Successor Administrative Agent in writing and to hold the same in trust for the Successor Administrative Agent or such Loan Party, as the case may be, until so forwarded. In the event that, after the Resignation Date, the Successor Administrative Agent receives any amount owing to the Resigning Agent under the Amended and Restated Credit Agreement, any other Loan Document or this Resignation and Appointment Agreement, the Successor Administrative Agent agrees that such payment shall be held in trust for the Resigning Agent, and the Successor Administrative Agent shall return such payment to the Resigning Agent.

The Borrower (a) hereby confirms its guaranty of the Obligations pursuant to the Second Amended and Restated Credit Agreement and (b) hereby confirms its pledge and grant of security interests thereunder, in each case, under and subject to the terms of each of the Collateral Documents, and agrees that, notwithstanding the effectiveness of this Resignation and Appointment Agreement and the Transactions and the Second Amended and Restated Credit Agreement, any such guaranty, pledge and grant of security interest, and the terms of each of the Collateral Documents, shall continue to be in full force and effect, shall not be novated and shall continue to secure and guarantee, among other things, all obligations under the Second Amended and Restated Credit Agreement. In addition, the Borrower acknowledges and agrees that as of the Resignation Date the Successor Administrative Agent shall succeed to all the rights, benefits and interests of the Resigning Agent under the pledge, security interest, guarantee and other Loan Documents and that on and after the Resignation Date all references in any Credit Document to "collateral agent" or "administrative agent" or "Administrative Agent" shall mean the Successor Administrative Agent and its successors and assigns.

For all purposes under the Loan Documents, until further notice in accordance with Section 11.1 of the Second Amended and Restated Credit Agreement, the following address and account details are to be used for purposes of communications to the Successor Administrative Agent pursuant to the Second Amended and Restated Credit Agreement or other Loan Documents:

Truist Bank
3333 Peachtree Road
Atlanta, Georgia 30326
Attention: Brooks Asger
Telecopy Number: Brooks.Asger@Truist.com

With a copy to
(not constituting notice):

Truist Bank
Agency Services
303 Peachtree Street, N.E. / 25th Floor
Atlanta, Georgia 30308
Attention: Agency Services Manager
Telecopy Number: Agency.Services@Truist.com

With a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attn: Alfred Xue
E-mail address: alfred.xue@lw.com

THIS RESIGNATION AND APPOINTMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTION 11.5 OF THE SECOND AMENDED AND RESTATED CREDIT AGREEMENT IS HEREBY INCORPORATED BY REFERENCE INTO THIS RESIGNATION AND APPOINTMENT AGREEMENT AND SHALL APPLY TO THIS RESIGNATION AND APPOINTMENT AGREEMENT, MUTATIS MUTANDIS.

This Resignation and Appointment Agreement may be executed in any number of separate counterparts by the parties hereto (including by telecopy or via electronic mail), each of which counterparts when so executed shall be an original, but all of such counterparts together shall constitute but one and the same instrument.

SECTION 11.6 OF THE SECOND AMENDED AND RESTATED CREDIT AGREEMENT IS HEREBY INCORPORATED BY REFERENCE HEREIN MUTATIS MUTANDIS.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Resignation and Appointment Agreement to be duly executed and delivered as of the date first written above.

CITIBANK,
as Resigning Agent

By: _____
Name:
Title:

TRUIST SECURITIES, INC.,
as Successor Administrative Agent

By: _____
Name:
Title:

EVO PAYMENTS INTERNATIONAL, LLC,
as Borrower

By: _____

Name:
Title:

Schedule 1

UCC-3 Financing Statements

Schedule 2

IP Assignment Agreements

Schedule 3

Possessory Collateral

EXHIBIT C TO SECOND RESTATEMENT AGREEMENT

[CREDIT AGREEMENT SCHEDULES]

EXHIBIT D TO SECOND RESTATEMENT AGREEMENT

[CREDIT AGREEMENT EXHIBITS]

Exhibit 2.3

[FORM OF] NOTICE OF REVOLVING BORROWING

[Date]

TRUIST BANK
3333 Peachtree Road
Atlanta, Georgia 30326
Attention: Brooks Asger
E-mail address: Brooks.Asger@Truist.com

To Whom It May Concern:

Reference is made to that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent. Capitalized terms used herein but not otherwise defined herein shall have the meanings provided in the Second Amended and Restated Credit Agreement.

This notice constitutes a Notice of Revolving Borrowing. The Borrower hereby requests a Revolving Loan under the Second Amended and Restated Credit Agreement, and in connection therewith the Borrower specifies the following information with respect to the Revolving Loan requested hereby:

(A) Aggregate principal amount of Revolving Loan[1]:

(B) Date of Revolving Loan (which is a Business Day):

(C) Type of Revolving Loans comprising such Borrowing[2]:

(D) Interest Period[3]:

(E) Applicable Currency:

---

[1] In the case of a Eurodollar Borrowing, not less than $1,000,000 or a larger multiple of $100,000; in the case of a Base Rate Borrowing, not less than $100,000 or a larger multiple of $100,000. In the case of any Revolving Borrowing in an aggregate principal amount not to exceed $40,000,000.

[2] (i) Base Rate Loans or Eurodollar Loans denominated in Dollars, (ii) Eurodollar Loans denominated in Euros, (iii) Eurodollar Loans denominated in Mexican Pesos and (iii) RFR Loans denominated in Sterling.

[3] Which must comply with the definition of "Interest Period" and end not later than the Revolving Commitment Termination Date, except as otherwise provided in clause (e) of the definition of "Interest Period" in the Second Amended and Restated Credit Agreement.

(F) Class of Commitments: [Dollar Commitments] [Multicurrency Commitments]

(G) Location and number of Borrower's account to which proceeds of such Revolving Loan are to be disbursed:

The Borrower hereby represents and warrants that the conditions specified in Section 3.3 of the Credit Agreement are satisfied.

Very truly yours,

EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company

By: _____
Name:
Title:

Exhibit 2.7

[FORM OF] NOTICE OF CONVERSION/CONTINUATION

[Date]

TRUIST BANK
3333 Peachtree Road
Atlanta, Georgia 30326
Attention: Brooks Asger
E-mail address: Brooks.Asger@Truist.com

To Whom It May Concern:

Reference is made to certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent. This notice constitutes a Notice of Conversion/Continuation. The Borrower hereby requests a continuation or conversion under the Second Amended and Restated Credit Agreement, and in connection therewith the Borrower specifies the following information with respect to the continuation or conversion requested hereby:

(A) Aggregate principal amount of the Borrowing to be continued or converted[1]:

(B) Date of continuation or conversion (which is a Business Day):

(C) Type of Loans comprising such Borrowing[2]:

(D) Applicable Currency:

(E) Class of Commitments: [Dollar Commitments] [Multicurrency Commitments]

---

[1] In the case of a Eurodollar Borrowing, not less than $1,000,000 or a larger multiple of $100,000; in the case of a Base Rate Borrowing, not less than $100,000 or a larger multiple of $100,000.

[2] (i) Base Rate Loans or Eurodollar Loans denominated in Dollars, (ii) Eurodollar Loans denominated in Euros, (iii) Eurodollar Loans denominated in Mexican Pesos and (iii) RFR Loans denominated in Sterling..

(F) Interest Period[3]:

Very truly yours,

EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company

By: _____
Name:
Title:

[3] Which must comply with the definition of "Interest Period" and, in the case of a Revolving Loan, end not later than the Revolving Commitment Termination Date, except as otherwise provided in clause (e) of the definition of "Interest Period" in the Second Amended and Restated Credit Agreement.

Exhibit 2.10

[FORM OF] NOTE

_____, _____

FOR VALUE RECEIVED, EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company (the "Borrower"), hereby promises to pay to _____ or its registered assigns (the "Lender"), in accordance with the provisions of the Second Amended and Restated Credit Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under the Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Second Amended and Restated Credit Agreement.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Second Amended and Restated Credit Agreement. All payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Payment Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Second Amended and Restated Credit Agreement.

This Note is one of the Notes referred to in the Second Amended and Restated Credit Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. Upon the occurrence and continuation of one or more of the Events of Default, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Second Amended and Restated Credit Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) OF THE STATE OF NEW YORK.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by its duly authorized officer as of the day and year first above written.

EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company

By: _____
Name:
Title:

EXHIBIT 2.20-1

FORM OF
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

Pursuant to the provisions of Section 2.20(f) of the Second Amended and Restated Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Second Amended and Restated Credit Agreement and used herein shall have the meanings given to them in the Second Amended and Restated Credit Agreement.

[NAME OF LENDER]

By: _____

Name: _____

Title: _____

Date: _____ ___, 20[ ]

EXHIBIT 2.20-2

FORM OF
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

Pursuant to the provisions of Section 2.20(f) of the Second Amended and Restated Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Second Amended and Restated Credit Agreement and used herein shall have the meanings given to them in the Second Amended and Restated Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

Date: _____ ___, 20[ ]

EXHIBIT 2.20-3

FORM OF
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

Pursuant to the provisions of Section 2.20(f) of the Second Amended and Restated Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Second Amended and Restated Credit Agreement and used herein shall have the meanings given to them in the Second Amended and Restated Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

Date: _____ ___, 20[ ]

EXHIBIT 2.20-4

FORM OF
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

Pursuant to the provisions of Section 2.20(f) of the Second Amended and Restated Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Second Amended and Restated Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Second Amended and Restated Agreement and used herein shall have the meanings given to them in the Second Amended and Restated Credit Agreement.

[NAME OF LENDER]

By: _____

Name: _____

Title: _____

Date: _____ ___, 20[ ]

Exhibit 2.29(a)

[FORM OF] DESIGNATED BORROWER REQUEST AND ASSUMPTION AGREEMENT

TO: Truist Bank, as Administrative Agent

RE: Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent

DATE: [Date]

Each of _____ (the "Designated Borrower") and the Company hereby confirms, represents and warrants to the Administrative Agent and the Lenders that the Designated Borrower is a Domestic Subsidiary of the Company.

The documents required to be delivered to the Administrative Agent under Section 2.29 of the Second Amended and Restated Credit Agreement will be furnished to the Administrative Agent in accordance with the requirements of the Second Amended and Restated Credit Agreement.

The parties hereto hereby confirm that, with effect from the date of the Designated Borrower Notice for the Designated Borrower, except as expressly set forth in the Second Amended and Restated Credit Agreement, the Designated Borrower shall have obligations, duties and liabilities toward each of the other parties to the Second Amended and Restated Credit Agreement and other Loan Documents identical to those which the Designated Borrower would have had if the Designated Borrower had been an original party to the Loan Documents as a Borrower. Effective as of the date of the Designated Borrower Notice for the Designated Borrower, the Designated Borrower hereby ratifies, and agrees to be bound by, all representations and warranties, covenants, and other terms, conditions and provisions of the Second Amended and Restated Credit Agreement and the other applicable Loan Documents.

The parties hereto hereby request that the Designated Borrower be entitled to receive Loans under the Second Amended and Restated Credit Agreement, and understand, acknowledge and agree that neither the Designated Borrower nor the Company on its behalf shall have any right to request any Loans for its account unless and until the date five (5) Business Days after the effective date designated by the Administrative Agent in a Designated Borrower Notice delivered to the Company and the Lenders pursuant to Section 2.29 of the Second Amended and Restated Credit Agreement.

In connection with the foregoing, the Designated Borrower and the Company hereby agree as follows with the Administrative Agent, for the benefit of the Secured Parties:

1. The Designated Borrower hereby acknowledges, agrees and confirms that, by its execution of this Designated Borrower Request and Assumption Agreement, the Designated Borrower will be deemed to be a party to the Security Agreement, and shall have all the rights and obligations of a "Grantor" (as such term is defined in the Security Agreement) thereunder as if it had executed the Security Agreement. The Designated Borrower hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Security Agreement. Without limiting the generality of the

foregoing terms of this Paragraph 1, the Designated Borrower hereby grants, pledges and assigns to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right of set off, to the extent applicable, against any and all right, title and interest of the Designated Borrower in and to the Collateral (as such term is defined in Section 2 of the Security Agreement) of the Designated Borrower.

2. The Designated Borrower acknowledges and confirms that it has received a copy of the Second Amended and Restated Credit Agreement and the schedules and exhibits thereto and each Collateral Document and the schedules and exhibits thereto. The information on the schedules to the Second Amended and Restated Credit Agreement and the Collateral Documents are hereby supplemented (to the extent permitted under the Second Amended and Restated Credit Agreement or Collateral Documents) to reflect the information shown on the attached Schedule A.

3. The Company confirms that the Second Amended and Restated Credit Agreement is, and upon the Designated Borrower becoming a party thereto, shall continue to be, in full force and effect. The parties hereto confirm and agree that immediately upon the Designated Borrower becoming a Borrower, the term "Obligations," as used in the Second Amended and Restated Credit Agreement, shall include all obligations of the Designated Borrower under the Second Amended and Restated Credit Agreement and under each other Loan Document.

4. Each of the Company and the Designated Borrower agrees that at any time and from time to time, upon the written request of the Administrative Agent, it will execute and deliver such further documents and do such further acts as the Administrative Agent may reasonably request in accordance with the terms and conditions of the Second Amended and Restated Credit Agreement and the other Loan Documents in order to effect the purposes of this Designated Borrower Request and Assumption Agreement.

This Designated Borrower Request and Assumption Agreement shall constitute a Loan Document under the Second Amended and Restated Credit Agreement.

THIS DESIGNATED BORROWER REQUEST AND ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. The terms of Sections 11.5 and 11.6 of the Second Amended and Restated Credit Agreement are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

This Designated Borrower Request and Assumption Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Designated Borrower Request and Assumption Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

[DESIGNATED BORROWER]

By: _____
Name: _____
Title: _____

EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

Schedule A

Schedules to Second Amended and Restated Credit Agreement and Collateral Documents

[TO BE COMPLETED BY DESIGNATED BORROWER]

Exhibit 2.29(b)

[FORM OF] DESIGNATED BORROWER NOTICE

TO: Truist Bank, as Administrative Agent

RE: Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent

DATE: [Date]

The Administrative Agent hereby notifies Company and the Lenders that effective as of the date hereof [_____] shall be a Designated Borrower and may receive Loans for its account on the terms and conditions set forth in the Second Amended and Restated Credit Agreement.

This Designated Borrower Notice shall constitute a Loan Document under the Second Amended and Restated Credit Agreement.

Delivery of an executed counterpart of a signature page of this Certificate by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Certificate.

TRUIST BANK,
as Administrative Agent

By:
Name:
Title:]

Exhibit 5.1

[FORM OF] COMPLIANCE CERTIFICATE

In connection with the terms of that certain Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent, the undersigned certifies that the following information is true and correct, in all material respects, as of the date of this Compliance Certificate for the Fiscal [Quarter][Year] ended _____, 20___:

Capitalized terms used in this Compliance Certificate but not otherwise defined herein shall have the same meanings provided in the Second Amended and Restated Credit Agreement.

[Use the following paragraph 1 for fiscal year-end financial statements]

1. Attached hereto as Schedule 1 are the audited annual financial statements required by Section 5.1(a) of the Second Amended and Restated Credit Agreement for the Fiscal Year ending [_____] together with the audit report of an independent certified public accountant required by such section.[1]

[Use the following paragraph 1 for fiscal quarter-end financial statements]

1. Attached hereto as Schedule 1 are the unaudited financial statements required by Section 5.1(b) of the Second Amended and Restated Credit Agreement for the Fiscal Quarter ending [_____, ____].

*[Use the following paragraph 2 if delivering the financial statements above **not** during a Testing Quarter]*

2. Set forth on Schedule 2 are detailed calculations of the Consolidated Leverage Ratio for purposes of determining the Applicable Margin.

[Use the following paragraph 2 if delivering the financial statements above during a Testing Quarter]

---

[1] With respect to financial statements delivered pursuant to Section 5.1(a) by EVO Payments, Inc. (or any other parent of the Borrower), upon the written request of the Administrative Agent, such financial statements shall be accompanied by information that explains in reasonable detail the differences between the information relating to EVO Payments, Inc. and its Subsidiaries, on the one hand, and the information relating to the Borrower and its Subsidiaries on a standalone basis, on the other hand, which information shall be certified by a Responsible Officer of the Borrower as having been fairly presented in all materials respects.

2. Set forth on Schedule 2 are detailed calculations demonstrating compliance with the financial covenant set forth in Article VI of the Second Amended and Restated Credit Agreement.

[*Use the following paragraph if delivering the financial statements above during a Testing Quarter*]

Since [the Restatement Effective Date/the date of the delivery of the last Compliance Certificate in accordance with Section 5.1(c) of the Second Amended and Restated Credit Agreement], there has been [no change/the changes specified below] with respect to the identity of the Subsidiaries identified to the Lenders on such date.[2]

[SIGNATURE ON FOLLOWING PAGE]

---

[2] These changes include the designation of any Subsidiary as Restricted or Unrestricted during such period.

The foregoing is true and correct, in all material respects, as of the date hereof.

Dated as of _____, ____.

EVO PAYMENTS INTERNATIONAL, LLC, a Delaware limited liability company

By: _____
Name:
Title:

Exhibit 11.4(b)

[FORM OF] ASSIGNMENT AND ACCEPTANCE

This Assignment and Acceptance (the "Assignment and Acceptance") is dated as of the Effective Date set forth below and is entered into by and between *[Insert name of Assignor]* (the "Assignor") and *[Insert name of Assignee]* (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Second Amended and Restated Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Second Amended and Restated Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Second Amended and Restated Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including but not limited to contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor.

1. Assignor: _____

2. Assignee: _____
   [and is an Affiliate/Approved Fund of [identify Lender[1]]

3. Borrower: EVO Payments International, LLC

[1] Select if applicable.

4. Administrative Agent: TRUIST BANK, in its capacity as the administrative agent under the Second Amended and Restated Credit Agreement

5. Credit Agreement: Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

6. Assigned Interest:

Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/ Loans Assigned	Percentage Assigned of Commitment/Loans[2]
$	$	%
$	$	%
$	$	%

Effective Date: _____ ___, 20_____ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Acceptance are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Title:

[2] Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

[Consented to and][3] Accepted:

TRUIST BANK,
as Administrative Agent

By: _____
Title:

[Consented to][4]

EVO PAYMENTS INTERNATIONAL, LLC,
as Borrower

By: _____
Title:

---

[3] To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[4] To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

ANNEX 1

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT AND ACCEPTANCE

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Domestic Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements; if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.1(a) and (b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Acceptance is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Acceptance shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Acceptance by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Acceptance. This Assignment and Acceptance shall be construed in accordance with and be governed by the Law (without giving effect to the conflict of Law principles thereof except for Sections 5-1401 and 5-1402 of the New York General Obligations Law) of the State of New York.

Exhibit 11.4(i)

[FORM OF] AFFILIATED LENDER ASSIGNMENT AND ACCEPTANCE

This Affiliated Lender Assignment and Acceptance (the "Assignment and Acceptance") is dated as of the Effective Date set forth below and is entered into by and between *[Insert name of Assignor]* (the "Assignor") and *[Insert name of Assignee]* (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including but not limited to contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor.

1.	Assignor:	_____
2.	Assignee:	_____. *[and is [an Affiliated Lender] [Holdings] [Borrower] [Subsidiary]]*
3.	Borrower:	EVO Payments International, LLC
4.	Administrative Agent:	TRUIST BANK, N.A., in its capacity as the administrative agent under the Credit Agreement
5.	Credit Agreement:	Second Amended and Restated Credit Agreement dated as of November 1, 2021 (as amended, restated, supplemented and/or otherwise modified from time to time, the "Second Amended and Restated Credit Agreement"), by and among the Borrower, the Guarantors thereunder and as defined therein, certain Lenders party thereto and TRUIST BANK ("Truist") as Administrative Agent.

6. Assigned Interest:

Aggregate Amount of Term Loans for all Lenders	Amount of Term Loans Assigned	Percentage Assigned of Term Loans[13]
$	$	%
$	$	%
$	$	%

Effective Date: _____ ___, 20_____ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Acceptance are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Title:

Accepted:

TRUIST BANK,
as Administrative Agent

By: _____
Title:

[13] Set forth, to at least 9 decimals, as a percentage of the Term Loans of all Lenders thereunder.

STANDARD TERMS AND CONDITIONS FOR AFFILIATED LENDER ASSIGNMENT AND ACCEPTANCE

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and (iv) it has delivered customary "big boy" letters to the Assignee (or Auction Agent, as applicable); and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Domestic Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it is an [Affiliated Lender][Holdings][the Borrower][a Subsidiary of the Borrower], (iii) after giving effect to this Assignment and Acceptance, the aggregate principal amount of all Term Loans held by all Affiliated Lenders does not exceed 20% of the aggregate principal amount of all Term Loans then outstanding, (iv) no proceeds from any Revolving Loan is being used to consummate this Assignment and Acceptance, (v) it has delivered customary "big boy" letters to the Assignor (or Auction Agent, as applicable), (vi) it satisfies the requirements; if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (vii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (viii) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (ix) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.1(a) and (b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and (x) if it is a Foreign Lender, attached to the Assignment and Acceptance is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee [and (xi) no Event of Default under Section 8.1(a), (b), (h) or (i) of the Credit Agreement shall have occurred or be continuing][14]; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, [(ii) it will not receive information provided solely to Lenders by the Administrative Agent or any Lender, other than the

[14] To be included if Assignee is Borrower, Holdings or Subsidiary of the Borrower.

right to receive notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to the Lenders pursuant to Article II of the Credit Agreement, (iii) it will not attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, (iv) it will not receive advice of counsel to the Administrative Agent and the Lenders)][15] and (v) 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.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Acceptance shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Acceptance by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Acceptance. This Assignment and Acceptance shall be construed in accordance with and be governed by the Law (without giving effect to the conflict of Law principles thereof except for Sections 5-1401 and 5-1402 of the New York General Obligations Law) of the State of New York.

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[15] To be included if Assignee is an Affiliated Lender.

EXHIBIT E TO SECOND RESTATEMENT AGREEMENT

[SECURITY AGREEMENT SCHEDULES]

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. 1350)

I, James G. Kelly, certify that:

1. I have reviewed this quarterly report on Form 10-Q of EVO Payments, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 3, 2021

By: /s/ James G. Kelly
James G. Kelly
Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. 1350)

I, Thomas E. Panther, certify that:

1. I have reviewed this quarterly report on Form 10-Q of EVO Payments, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 3, 2021

By: /s/ Thomas E. Panther
Thomas E. Panther
Chief Financial Officer

EXHIBIT 32

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER
PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002 (18 U.S.C. 1350)

In connection with the Quarterly Report of EVO Payments, Inc., (the "Company") on Form 10-Q for the period ended September 30, 2021, as filed with the Securities and Exchange Commission (the "Report"), the undersigned, James G. Kelly, Chief Executive Officer of the Company, and Thomas E. Panther, Chief Financial Officer of the Company, hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350) that, to the best of our knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ James G. Kelly
James G. Kelly
Chief Executive Officer
November 3, 2021

/s/ Thomas E. Panther
Thomas E. Panther
Chief Financial Officer
November 3, 2021