

defined) at the time that the advance was made, and in each case, is within the charge to UK corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the CTA or (ii) a UK Treaty Lender. “Receivables” means all accounts receivable (including all rights to payment created by or arising from sales of goods, leases of goods or the rendition of services rendered no matter how evidenced whether or not earned by performance).

“Receivables Entity” means a wholly owned Subsidiary of the Borrower which engages in no activities other than in connection with the financing of Receivables of the Receivables Sellers and which is designated (as provided below) as a “Receivables Entity”. Any such designation shall be evidenced to the Administrative Agent by filing with the Administrative Agent an officer’s certificate of the Borrower certifying that, to the best of such officer’s knowledge and belief after consultation with counsel, such designation complied with the foregoing conditions.

“Receivables Sellers” means the Borrower and those Subsidiaries (other than Receivables Entities) that are from time to time party to the Permitted Receivables Facility Documents.

“Recipient” means the Administrative Agent and any Lender, as applicable.

“Register” has the meaning set forth in Section 9.04(c).

“Regulation S-X” means Regulation S-X under the Securities Act of 1933, as amended.

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

“Removal Effective Date” has the meaning set forth in clause (f)(ii) of Article VIII.

“Required Lenders” means, at any time, Lenders with Loans aggregating more than 50% of the aggregate principal amount of all Loans outstanding at such time; provided that the Loans of any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

“Resignation Effective Date” has the meaning set forth in clause (f)(i) of Article VIII.

“Responsible Officer” means (a) the chief executive officer, executive director, president, vice president, chief financial officer, treasurer, assistant treasurer or controller of the Borrower or another Loan Party, as context shall require, and (b) solely for purposes of notices given pursuant to Article II, any other officer or employee of the Borrower so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the Borrower designated in or pursuant to an agreement between the Borrower and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of the Borrower or another Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of the Borrower or such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of the Borrower or such Loan Party.

“ Restricted Payments ” means any dividend or other distribution (whether in cash, securities or other property (other than Qualified Equity Interests)), other than to the Foundation, with respect to any Equity Interests in the Borrower, or any payment (whether in cash, securities or other property (other than Qualified Equity Interests)), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Borrower or any option, warrant or other right to acquire any such Equity Interests in the Borrower.

“ Revolving Credit Agreement ” means that certain Revolving Credit Agreement dated as of the date hereof, among the Borrower, certain Affiliates and Subsidiaries of the Borrower from time to time party thereto, each lender from time to time party thereto and Bank of America, N.A., as administrative agent thereunder.

“ S&P ” means S&P Global Ratings, and any successor thereto.

“ Same Day Funds ” means, immediately available funds

“ SEC ” means the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority succeeding to any of its principal functions.

“ Solvent ” and “ Solvency ” mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they become absolute and matured and (d) such Person is not engaged in any business, as conducted on such date and as proposed to be conducted following such date, for which such Person’s property would constitute an unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“ specified currency ” has the meaning assigned in Section 2.20.

“ Specified Transaction ” means, with respect to any Test Period, any of the following events occurring after the first day of such Test Period and prior to the applicable date of determination: (i) any Investment by the Borrower or any Subsidiary in any Person (including in connection with any acquisition) other than a Person that was a wholly-owned Subsidiary on the first day of such period involving consideration paid by the Borrower or such Subsidiary in excess of \$10,000,000, (ii) any disposition outside the ordinary course of business of assets by the Borrower or any Subsidiary with a fair market value in excess of \$10,000,000, (iii) any incurrence or repayment of Indebtedness (in each case, other than borrowings and repayments of Indebtedness in the ordinary course of business under revolving credit facilities except to the extent there is a reduction in the related revolving credit commitment) and (iv) any Restricted Payment involving consideration paid by the Borrower or any Subsidiary in excess of \$10,000,000.

“Squeeze-Out” means any procedure (including the appointment of arbitrators and the composition of an arbitral tribunal) under Chapter 22 of the Swedish Companies Act for the compulsory acquisition by the Borrower and its Affiliates of any issued share capital in Meda that has not been acquired pursuant to the public offer to all shareholders of Meda by the Borrower to acquire all the issued share capital in Meda.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power for the election of directors or other governing body are at the time beneficially owned, directly or indirectly, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

“Subsidiary” means any subsidiary of the Borrower. For greater certainty, the parties acknowledge that the Foundation is not a subsidiary of the Borrower.

“Swap Agreement” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

“Swedish Companies Act” means the Swedish Companies Act (*Sw. Aktieföretagslagen (2005:551)*).

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

“Tax Deduction” means a deduction or withholding for or on account of Taxes from a payment under this Agreement.

“Test Period” means the period of four fiscal quarters of the Borrower ending on a specified date.

“Term Commitment” means, with respect to each Lender, the commitment, if any, of such Lender on or prior to the Closing Date to make the Term Loan to the Borrower hereunder in an aggregate principal amount equal to the amount set forth opposite such Lender’s name on Schedule 2.01, as such commitment may be reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 of this Agreement. The initial amount of each Lender’s Term Commitment is set forth on Schedule 2.01 or in the Assignment and Assumption to which such Lender becomes a party hereto, as applicable. The aggregate amount of the Lenders’ Term Commitments on the Closing Date is \$2,000,000,000.

“Term Loan” has the meaning set forth in Section 2.01.

“Transactions” means the execution, delivery and performance by the Loan Parties of this Agreement and the other Loan Documents, the borrowing of the Term Loan hereunder and the use of the proceeds thereof.

“Type,” when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Eurocurrency or the Base Rate.

“UK” and “United Kingdom” each mean the United Kingdom of Great Britain and Northern Ireland.

“UK Treaty” means a double taxation agreement one of the parties to which is the United Kingdom and which makes provision for full exemption from Taxes imposed by the UK on interest.

“UK Treaty Lender” means a Lender which (a) is treated as a resident of a UK Treaty State for the purposes of the relevant UK Treaty, (b) does not carry on a business in the United Kingdom through a permanent establishment with which that Lender’s participation in the Loan is effectively connected, and (c) meets all other conditions that need to be satisfied by that Lender in the relevant UK Treaty for full exemption from Taxes imposed by the UK on interest, assuming satisfaction of (i) any necessary procedural formalities and (ii) any condition which relates (expressly or by implication) to there not being a special relationship between the Borrower making the applicable payment and a Lender or between either of them and another person, or to the amounts or terms of any Loan.

“UK Treaty Passport Scheme” means the HM Revenue & Customs double taxation treaty passport scheme.

“UK Treaty State” means a jurisdiction, other than the United Kingdom, which is party to a UK Treaty.

“VAT” means (a) any Tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) and (b) any other Tax of a similar nature, whether imposed in a member state of the European Union in substitution for (or in addition to) a Tax referred to in clause (a) above, or imposed elsewhere.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing (a) the then outstanding aggregate principal amount of such Indebtedness into (b) the sum of the total of the products obtained by multiplying (i) the amount of each then remaining scheduled installment, sinking fund, serial maturity or other required payment of principal including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) which will elapse between such date and the making of such payment.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.



“wholly owned” means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (x) director’s qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

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

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans and Borrowings may be classified and referred to by Type ( e.g., a “Eurocurrency Loan”).

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, refinanced, restated, replaced or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP.

(a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, (i) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith and (ii) notwithstanding anything in GAAP to the contrary, for purposes of all financial calculations hereunder, the amount of any Indebtedness outstanding at any time shall be the stated principal

amount thereof (except to the extent such Indebtedness provides by its terms for the accretion of principal, in which case the amount of such Indebtedness at any time shall be its accreted amount at such time).

(b) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or covenant or the compliance with or availability of any basket contained in this Agreement, the Consolidated Leverage Ratio, Consolidated Total Assets and Consolidated Net Tangible Assets shall be calculated with respect to such period on a Pro Forma Basis.

SECTION 1.05. Payments on Business Days. 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 or performance shall extend to the immediately succeeding Business Day and such extension of time shall be reflected in computing interest or fees, as the case may be; provided that, with respect to any payment of interest on or principal of Eurocurrency Loans, if such extension would cause any such payment to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

SECTION 1.06. Pro Forma Compliance. Where any provision of this Agreement requires, as a condition to the permissibility of an action to be taken by any Loan Party or any of its Subsidiaries at any time prior to December 31, 2016, compliance on a Pro Forma Basis with Section 6.07, such provision shall mean that on a Pro Forma Basis, and after giving effect to such action, the Consolidated Leverage Ratio shall be no greater than the maximum level specified for December 31, 2016.

SECTION 1.07. Rounding. Any financial ratios required to be maintained by the Borrower and its Subsidiaries pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

SECTION 1.08. [ Intentionally Omitted ].

SECTION 1.09. [ Intentionally Omitted ].

SECTION 1.10. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

SECTION 1.11. [ Intentionally Omitted ].

SECTION 1.12. LIBO Rate. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the rates in the definition of "LIBO Rate" or with respect to any comparable or successor rate thereto; provided that the foregoing shall not apply to any liability arising out of the bad faith, willful misconduct or negligence of the Administrative Agent.

## ARTICLE II

### The Credits

#### SECTION 2.01. Term Commitments.

Each Lender severally agrees to make a single loan to the Borrower on the Closing Date in Dollars in an amount not to exceed such Lender's Term Commitment (collectively, the "Term Loan"). The borrowing on the Closing Date shall consist of Loans made simultaneously by the Lenders in accordance with their respective Term Commitments. Amounts borrowed under this Section 2.01 and repaid or prepaid may not be reborrowed. The Loans may, from time to time, be Base Rate Loans, Eurocurrency Loans, or a combination thereof, as further provided herein.

#### SECTION 2.02. Loan and Borrowings.

(a) Subject to the terms and conditions set forth herein, the initial funding of the Term Loan shall be made as part of a Borrowing consisting of Loans funded by the Lenders ratably in accordance with their respective Term Commitments. The failure of any Lender to make the portion of the Term Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Term Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to fund the Term Loan as required.

(b) Subject to Section 2.13, each Borrowing shall be comprised entirely of Base Rate Loans or Eurocurrency Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Eurocurrency Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) Each Borrowing of, conversion to or continuation of Eurocurrency Loans shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple (or, if not an integral multiple, the entire available amount) and not less than the Borrowing Minimum. Each Borrowing of, conversion to or continuation of Base Rate Loans shall be in an aggregate amount that is an integral multiple of \$1,000,000 and not less than \$1,000,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of twenty (20) Eurocurrency Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Borrowing of the Term Loan on the Closing Date, a conversion of Loans from one Type to the other or a continuation of Eurocurrency Loans, the Borrower shall irrevocably notify the Administrative Agent of such request by (A) telephone or (B) a written Borrowing Request in a form attached hereto as Exhibit C or such other form as may be approved by the Administrative Agent (including any form on an electronic

platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower; provided that any telephonic notice must be confirmed immediately by hand delivery or telecopy or transmission by electronic communication in accordance with Section 9.01(b) to the Administrative Agent of a written Borrowing Request. Each such Borrowing Request must be received by the Administrative Agent not later than Noon (i) three Business Days prior to the requested date of the borrowing of Eurocurrency Loans, or any conversion to or continuation of Eurocurrency Loans or of any conversion of Eurocurrency Loans to Base Rate Loans, and (ii) on the requested date of the borrowing of Base Rate Loans; provided, however, that if the Borrower wishes to request Eurocurrency Loans having an Interest Period other than one, two, three or six months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than noon four Business Days prior to the requested date of such borrowing of Eurocurrency Loans, conversion or continuation of Eurocurrency Loans, whereupon the Administrative Agent shall give prompt notice to the applicable Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., three Business Days before the requested date of such borrowing of Eurocurrency Loans, conversion or continuation of Eurocurrency Loans, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the applicable Lenders. Each Borrowing Request shall specify the following information in compliance with Section 2.02:

- (i) the aggregate amount of the requested Borrowing, conversion or continuation;
- (ii) the date of such Borrowing, conversion or continuation, which shall be a Business Day;
- (iii) whether such Borrowing, conversion or continuation is to be a Base Rate Borrowing or a Eurocurrency Borrowing;
- (iv) in the case of a Eurocurrency Borrowing, the Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period";
- (v) with respect to the initial borrowing of the Term Loan on the Closing Date, the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06;
- (vi) whether the Borrower is requesting the initial borrowing of the Term Loan, a conversion of Loans from one Type to the other, or a continuation of Eurocurrency Loans; and
- (vii) the Type of Loans to be borrowed (in the case of the initial borrowing of the Term Loan on the Closing Date) or to which existing Loans are to be converted.



If no election as to the Type of Borrowing is specified, then, the requested Borrowing shall be a Base Rate Borrowing. In the case of a failure to timely request a conversion or continuation of Eurocurrency Loans, such Loans shall be continued as Eurocurrency Loans with an Interest Period of one month's duration. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing or conversion or continuation of Eurocurrency Loans, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Any automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Loans. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing. Except as otherwise provided herein, a Eurocurrency Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Loan. During the existence of a Default, no Loans may be converted to or continued as Eurocurrency Loans without the consent of the Required Lenders.

SECTION 2.04. [ Intentionally Omitted ].

SECTION 2.05. [ Intentionally Omitted ].

SECTION 2.06. Funding of Borrowings.

(a) Each Lender shall make the portion of the Term Loan to be made by it hereunder on the Closing Date by wire transfer of immediately available funds by 2:00 p.m., New York City time, to the account of the Administrative Agent designated by it for such purpose by notice to the Lenders in an amount equal to such Lender's Applicable Percentage or other percentage provided for herein. The Administrative Agent will make the Term Loan available to the Borrower on the Closing Date by promptly crediting the amounts so received, in like funds, to an account designated by the Borrower.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed time of the borrowing in paragraph (a) of this Section that such Lender will not make available to the Administrative Agent such Lender's share of such borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the borrowing on the Closing Date available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the Overnight Rate plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing or (ii) in the case of the Borrower, the interest rate applicable to Base Rate Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

**SECTION 2.07. [ Intentionally Omitted ].**

**SECTION 2.08. Reduction of Commitments.** The aggregate Term Commitments shall be automatically, permanently and irrevocably reduced to zero at 5:00 p.m., New York City time, on the Closing Date, such that no additional Term Loan or other extension of credit in respect thereof will be made after the Closing Date.

**SECTION 2.09. Repayment of Loans; Evidence of Debt.**

(a) The Borrower hereby unconditionally promises to pay in Dollars to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan of such Lender on the Maturity Date (or such earlier date on which the Loans become due and payable pursuant to Article VII) and in any event such payment shall be in an amount equal to the aggregate principal amount of all Loans outstanding on such date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder and Type thereof and the Interest Period, if any, applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein absent manifest error; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by promissory notes. In such event, the Borrower shall prepare, execute and deliver to such Lender promissory notes payable to such Lender and its registered assigns and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory notes and interest thereon shall at all times (including after assignment pursuant to Section 9.04 of this Agreement) be represented by one or more promissory notes in such form payable to the payee named therein and its registered assigns.

**SECTION 2.10. Optional Prepayment of Loans.**

(a) 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, subject to prior notice given in

accordance with paragraph (b) of this Section, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

(b) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy or transmission by electronic communication in accordance with Section 9.01(b)) of any prepayment hereunder (i) in the case of prepayment of a Eurocurrency Borrowing, not later than 2:00 p.m., New York City time, three (3) Business Days before the date of prepayment and (ii) in the case of prepayment of a Base Rate Borrowing, not later than noon, New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that a notice of prepayment of the then outstanding principal amount of the Loans delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or instruments of Indebtedness or the occurrence of any other specified event, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of (x) any Eurocurrency Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum and (y) any Base Rate Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 and not less than \$1,000,000. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the notice of prepayment. Prepayments pursuant to this Section 2.10 shall be accompanied by accrued interest to the extent required by Section 2.12 and shall be subject to Section 2.15.

SECTION 2.11. Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent. Fees paid shall not be refundable under any circumstances.

SECTION 2.12. Interest.

(a) The Loans comprising each Base Rate Borrowing shall bear interest at the Base Rate in effect from time to time plus the Applicable Rate.

(b) The Loans comprising each Eurocurrency Borrowing shall bear interest at the LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, at any time (x) an Event of Default has occurred and is continuing under clauses (h) or (i) of Article VII or (y) if any principal of or interest on the Term Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, then such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of the Term Loan, 2% plus the rate otherwise applicable to the Term Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, upon the request of the Required Lenders, 2% plus the rate applicable to Base Rate Loans as provided in paragraph (a) of this Section (the "Default Rate").

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and on the Maturity Date (or such earlier date on which the Loans become due and payable pursuant to Article VII); provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of the Loans, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurocurrency Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and, in each case, shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Base Rate or LIBO Rate shall be determined by the Administrative Agent in accordance with the provisions of this Agreement, and such determination shall be conclusive absent manifest error.

**SECTION 2.13. Alternate Rate of Interest.** If prior to the commencement of any Interest Period for a Eurocurrency Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the LIBO Rate for such Interest Period (in each case with respect to clause (a), the “Impacted Loans”); or

(b) the Administrative Agent is advised by the Required Lenders that the LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy or transmission by electronic communication in accordance with Section 9.01 as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurocurrency Borrowing shall be ineffective and such Borrowing shall be converted to or continued on the last day of the Interest Period applicable thereto as a Base Rate Borrowing.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in this section, the Administrative Agent, in consultation with the Borrower and the Required Lenders, may establish an alternative interest rate for the Impacted Loans, in which case, such alternative rate of interest shall apply with respect to the Impacted Loans until (1) the Administrative Agent revokes the notice delivered with respect to the Impacted Loans under clause (a) of the first sentence of this section, (2) the Administrative Agent or the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans, or (3) any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose



interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof. Upon the Administrative Agent's election to establish an alternative rate of interest pursuant to this paragraph, the Borrower may revoke any pending request for a conversion to or continuation of Eurocurrency Loans without payment of any amount specified in Section 2.15, provided that such repayment is effected promptly upon receipt of such notice.

**SECTION 2.14. Increased Costs.**

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition affecting this Agreement or Eurocurrency Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurocurrency Loan or of maintaining its obligation to make any such Loan or to reduce the amount of any sum received or receivable by such Lender hereunder, whether of principal, interest or otherwise, in each case by an amount deemed by such Lender to be material in the context of its making of, and participation in, extensions of credit under this Agreement, then, upon the request of such Lender, the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender, for such additional costs incurred or reduction suffered.

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

(c) A certificate of a Lender setting forth in reasonable detail the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due

on any such certificate within ten (10) days (or such later date as may be agreed by the applicable Lender) after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 135 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 135-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) A Lender's claim for additional amounts pursuant to this Section 2.14 shall be generally consistent with such Lender's treatment of customers of such Lender that such Lender considers, in its reasonable discretion, to be similarly situated as the Borrower.

**SECTION 2.15. Break Funding Payments** . In the event of (a) the payment of any principal of any Eurocurrency Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.10), (b) the conversion of any Eurocurrency Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Eurocurrency Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.10 and is revoked in accordance therewith) or (d) the assignment of any Eurocurrency Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.18, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense (excluding loss of anticipated profit) attributable to such event. Such loss, cost or expense to any Lender may be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest which would have accrued on the principal amount of such Loan had such event not occurred, at the LIBO Rate that would have been applicable to such Loan (and excluding any Applicable Rate), for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest which would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for deposits in the relevant currency of a comparable amount and period from other banks in the eurocurrency market. A certificate of any Lender setting forth in reasonable detail any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days (or such later date as may be agreed by the applicable Lender) after receipt thereof.

SECTION 2.16. Taxes.

(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any Loan Party or the Administrative Agent shall be required by any applicable Laws (as determined in good faith by the Administrative Agent or Loan Party) to withhold or deduct any Taxes from any payment, then (A) such Loan Party or the Administrative Agent, as required by such Laws, shall withhold or make such deductions as are determined by it to be required, (B) such Loan Party or the Administrative Agent, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.16) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) Payment of Other Taxes by the Loan Parties. Without limiting the provisions of subsection (a) above, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnifications.

(i) Each of the Loan Parties shall indemnify each Recipient, and shall make payment in respect thereof within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.16) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. For the avoidance of doubt, no Loan Party shall indemnify any Recipient under this Section 2.16(c)(i) for any Indemnified Taxes to the extent that an additional amount is paid, or is required to be paid, to such Recipient pursuant to Section 2.16(a)(C) in respect of such Indemnified Taxes.

(ii) Each Lender shall, and does hereby, severally indemnify, and shall make payment in respect thereof within 10 days after demand therefor, (x) the Administrative Agent against any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Party to do so), (y) the Administrative Agent and the Loan Party, as applicable, against any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(d) relating to the maintenance of a Participant Register and (z) the Administrative Agent and the Loan Party, as applicable, against any Excluded Taxes attributable to such Lender,



in each case, that are payable or paid by the Administrative Agent or a Loan Party 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 or any Loan Party, as applicable, shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent or any Loan Party, as applicable, to set off and apply any and all amounts at any time owing to such Lender, as the case may be, under this Agreement or any other Loan Document against any amount due to the Administrative Agent or any Loan Party, as applicable, under this clause (ii).

(d) Evidence of Payments . Upon request by the Borrower or the Administrative Agent, as the case may be, after any payment of Taxes on amounts payable under this Agreement or any other Loan Document by any Loan Party or by the Administrative Agent to a Governmental Authority as provided in this Section 2.16, the Borrower shall deliver to the Administrative Agent or the Administrative Agent shall deliver to the Borrower, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Borrower or the Administrative Agent, as the case may be.

(e) Status of Lenders: Tax Documentation .

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable law or the taxing authorities of a jurisdiction pursuant to such 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 of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation either (A) required pursuant to Section 2.16(e)(ii) below or (B) required by applicable law or the taxing authorities of the jurisdiction pursuant to such applicable law to comply with the requirements for exemption or reduction of withholding tax in that jurisdiction) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) Any UK Treaty Lender which on the date of this Agreement (x) holds a passport under the UK Treaty Passport Scheme and (y) wishes such scheme to apply to any Loan it may make to the Borrower under this Agreement, shall provide its scheme reference number and its jurisdiction of Tax residence either



(a) in Schedule 2.01 or (b) if the Lender is a New Lender, in the relevant Assignment and Assumption;

(B) A UK Treaty Lender which becomes a Lender hereunder after the day on which this Agreement is entered into and (x) holds a passport under the UK Treaty Passport Scheme and (y) wishes such scheme to apply to any Loans it may make under this Agreement, shall set out its scheme reference number and its jurisdiction of tax residence in the relevant Assignment and Assumption.

(C) If a Lender has confirmed its scheme reference number and its jurisdiction of Tax residence in accordance with Section 2.16(e)(ii)(A) or Section 2.16(e)(ii)(B) above, the Borrower shall make the Borrower DTTP Filing with respect to such Lender and shall promptly provide such Lender with a copy of such filing, provided that if the Borrower has made the Borrower DTTP Filing in respect of such Lender but:

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

(II) HM Revenue & Customs has not given the Borrower authority to make payments to such Lender without any deduction or withholding for or on account of Tax within sixty (60) days of the date of such Borrower DTTP Filing,

(and, in each case, the Borrower has notified that Lender in writing), then such Lender and the Borrower shall cooperate in completing any additional procedural formalities necessary for the Borrower to obtain authorization to make that payment under this Agreement without UK withholding or deduction.

(D) Nothing in this Section 2.16 shall require a UK Treaty Lender to:

(I) register under the UK Treaty Passport Scheme;

(II) apply the UK Treaty Passport Scheme to the Term Loan if it has so registered; or

(III) file UK Treaty forms if it has included an indication to the effect that it wishes the UK Treaty Passport Scheme to apply to this Agreement in accordance with Section 2.16(e)(ii)(A) or Section 2.16(e)(ii)(B) and the Borrower making that payment has not complied with its obligations under Section 2.16(e)(ii)(C).

(E) The Borrower shall, promptly on making a Borrower DTTP Filing, deliver a copy of such Borrower DTTP Filing to the Administrative Agent for delivery to the relevant Lender.

(F) If a UK Treaty Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with Section 2.16(e)(ii)(A) or Section 2.16(e)(ii)(B) above, the Borrower shall not (unless the Lender otherwise agrees) make a Borrower DTTP Filing or file any other form relating to the UK Treaty Passport Scheme in respect of that Lender's Commitment(s) or its participation in any Loan, but that Lender and the Borrower shall co-operate in the prompt completion of any procedural formalities necessary for the Borrower to obtain authorization to make payments to the Lender under this Agreement without UK withholding or deduction.

(iii) Each Lender agrees that if any form or certification it previously delivered pursuant to this Section 2.16(e) 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.

(f) Treatment of Certain Refunds. Unless required by applicable Laws, at no time shall the Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender, or have any obligation to pay to any Lender, any refund of Taxes withheld or deducted from funds paid for the account of such Lender, as the case may be. If any Recipient 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 any Loan Party or with respect to which any Loan Party has paid additional amounts pursuant to this Section 2.16, it shall pay to such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by a Loan Party under this Section 2.16 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that each Loan Party, upon the request of the Recipient, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to such Loan Party pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. Such Recipient shall, at the Borrower's request, provide the Borrower with a copy of any notice of assessment or other evidence of the requirement to repay such refund received from the relevant Governmental Authority (provided that the Recipient may delete any information therein that Recipient deems confidential). This subsection shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes that it deems confidential) to any Loan Party or any other Person.

(g) [Reserved].

(h) [Reserved].

(i) Lender Confirmation. Each Lender which becomes a party to this Agreement on the day on which this Agreement is entered shall confirm whether or not it is a Qualifying Lender and, if it is a UK Treaty Lender, shall provide the Borrower notice to that effect, in each case within 10 Business Days of this Agreement. Each Lender which becomes a party to this Agreement pursuant to an Assignment and Assumption shall indicate in the Assignment and Assumption whether or not it is a Qualifying Lender and if it is a UK Treaty Lender, shall include an indication to that effect in the Assignment and Assumption. For the avoidance of doubt, the Agreement or an Assignment and Assumption shall not be invalidated by any failure of a Lender to comply with this Section 2.16(i).

(j) Notification of Changes. The Borrower shall, promptly upon becoming aware that it must make a UK withholding or deduction (or that there is any change in the rate or the basis of such UK withholding or deduction), notify the Administrative Agent accordingly. Similarly, a Lender shall notify the Administrative Agent promptly on becoming so aware in respect of a payment payable to that Lender. If the Administrative Agent receives such notification from a Lender it shall notify the Borrower.

(k) Value Added Tax.

(i) All amounts expressed in a Loan Document to be payable by any party to any Lender which (in whole or in part) constitute the consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies, and accordingly, if VAT is or becomes chargeable on any supply made by any Lender to any party under a Loan Document, that party shall pay to the Lender (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of such VAT (and such Lender shall promptly provide an appropriate VAT invoice to such party).

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

1) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this Section 2.16(k)(ii)(1) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and

2) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal

to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

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

(iv) Any reference in this Section 2.16(k) to any party shall, at any time when such party is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to that party or the relevant group or unity (or fiscal unity) of which that party is a member for VAT purposes at such time or the relevant representative member (or head) of such group or unity (or fiscal unity) at such time (as the case may be) (the term "representative member" to have the same meaning as in the United Kingdom Value Added Tax Act 1994 or the corresponding meaning outside the United Kingdom).

(v) In relation to any supply made by a Lender or the Administrative Agent to any party under any Loan Document, if reasonably requested by such Lender or Administrative Agent, that party shall promptly provide such Lender or Administrative Agent with details of that party's VAT registration and such other information as is reasonably requested in connection with such Lender's or Administrative Agent's VAT reporting requirements in relation to such supply.

(l) [ Reserved ].

(m) [ Reserved ].

(n) Survival. Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

#### SECTION 2.17. Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, or fees, or of amounts payable under Section 2.14, 2.15 or 2.16, or otherwise) without condition or deduction for any counterclaim, defense, recoupment or setoff prior to 2:00 p.m., New York City time. 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 Administrative Agent's Office in Dollars and in immediately available funds, except that payments pursuant to Sections 2.14, 2.15, 2.16 and 9.03 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 payable for the period of such extension.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably based on the amount thereof among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably based on the amount thereof among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans 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 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 Loans to any assignee or participant in accordance with Section 9.04. The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders 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 the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in Same Day Funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the Overnight Rate. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (d) shall be conclusive, absent manifest error.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06, 2.17 or 9.03, then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid. The obligations of the Lenders hereunder to make Loans and to make payments are several and not joint. The failure of any Lender to make any Loan or to make any payment on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payments.

**SECTION 2.18. Mitigation Obligations; Replacement of Lenders.**

(a) If any Lender requests compensation under Section 2.14, 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 2.16, 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 good faith judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.14 or 2.16, 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 out-of-pocket costs and expenses incurred by any Lender in connection with any such designation or assignment. Any Lender claiming reimbursement of such costs and expenses shall deliver to the Borrower a certificate setting forth such costs and expenses in reasonable detail which shall be conclusive absent manifest error.

(b) If (1) any Lender requests compensation under Section 2.14, (2) 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 2.16, (3) any Lender is a Defaulting Lender, (4) any Lender fails to grant a consent in connection with any proposed change, waiver, discharge or termination of the provisions of this Agreement as contemplated by Section 9.02 for which the consent of each Lender or each affected Lender is required but the consent of the Required Lenders is obtained, (5) any Lender is prohibited under applicable Law from making or maintaining, or is not licensed to make or maintain, the Term Loan or other applicable extensions of credit to the Borrower in accordance with this Agreement or does not consent to any request by the Borrower to include additional jurisdiction (of incorporation, tax residence or otherwise) as a "Permitted Jurisdiction" that is consented to by the Required Lenders or (6) any other circumstance exists hereunder that gives the Borrower the right to replace a Lender as a party hereto, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, but excluding the consents required by, Section 9.04), all of 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, if a Lender accepts such assignment), provided that:

(i) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 9.04 (unless otherwise agreed by the Administrative Agent);

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 2.15) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.14 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments thereafter; and

(iv) in the case of an assignment resulting from an event described in clause (4) above, (A) the applicable assignee shall have consented to the applicable amendment, waiver or consent and (B) after giving effect to such assignment (and any other assignments made in connection therewith), each Lender shall have consented to the applicable amendment, waiver or consent;

(v) in the case of an assignment resulting from a circumstance described in clause (5) above, (A) the applicable assignee shall be permitted under Law and licensed to make and maintain the Term Loan to the Borrower in accordance with the terms of this Agreement and (B) after giving effect to such assignment (and to any other assignments made in connection therewith), each Lender shall be permitted under applicable Law and licensed to make and maintain the Term Loan under this Agreement; and

(vi) such assignment does not conflict with applicable Laws.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.19. [ Intentionally Omitted ].

SECTION 2.20. Judgment Currency. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due from the Borrower hereunder in the currency expressed to be payable herein (the "specified currency") into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the specified currency with such other currency at the Administrative Agent's main New York City office on the Business Day preceding that on which final, non-appealable judgment is given. The obligations of the Borrower in respect of any sum due to any Lender or the Administrative Agent hereunder shall, notwithstanding any judgment in a currency other than the specified currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Administrative Agent (as the case may be) of any sum adjudged to be so due in such other currency such Lender or the Administrative Agent (as the case may be) may in accordance with normal,



reasonable banking procedures purchase the specified currency with such other currency. If the amount of the specified currency so purchased is less than the sum originally due to such Lender or the Administrative Agent, as the case may be, in the specified currency, the Borrower agrees, to the fullest extent that it may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Administrative Agent, as the case may be, against such loss, and if the amount of the specified currency so purchased exceeds (a) the sum originally due to any Lender or the Administrative Agent, as the case may be, in the specified currency and (b) any amounts shared with other Lenders as a result of allocations of such excess as a disproportionate payment to such Lender under Section 2.17, such Lender or the Administrative Agent, as the case may be, agrees to remit such excess to the Borrower.

SECTION 2.21. Defaulting Lender.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law, any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Sections 4.01 and/or 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.21(a) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.



(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

### ARTICLE III

#### Representations and Warranties

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Term Loan, the Borrower represents and warrants to the Lenders on the Closing Date that:

SECTION 3.01. Organization; Powers; Subsidiaries. The Borrower and its Material Subsidiaries are duly organized, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the laws of the jurisdiction of its organization, have all requisite power and authority to carry on their respective business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, are qualified to do business in, and are in good standing (to the extent such concept is applicable) in, every jurisdiction where such qualification is required. Schedule 3.01 hereto identifies each Subsidiary of the Borrower on or as of a date no earlier than five Business Days prior to the Closing Date. All of the outstanding shares of capital stock and other equity interests on the Closing Date, to the extent owned by the Borrower or any Subsidiary, of each Material Subsidiary are validly issued and outstanding and fully paid and nonassessable (if applicable) and all such shares and other equity interests are owned, beneficially and of record, by the Borrower or such other Subsidiary on the Closing Date free and clear of all Liens, other than Liens permitted under Section 6.02; provided that any untruth, misstatement or inaccuracy of the foregoing representation in this sentence shall only be deemed a breach of such representation to the extent such untruth, misstatement or inaccuracy is material to the interests of the Lenders. As of the Closing Date, there are no outstanding commitments or other obligations of the Borrower or any Subsidiary to issue, and no options, warrants or other rights of any Person other than the Borrower or any Subsidiary to acquire, any shares of any class of capital stock or other equity interests of any Material Subsidiary, except as disclosed on Schedule 3.01.

**SECTION 3.02. Authorization; Enforceability.** The Transactions are within each Loan Party's corporate, limited liability company or partnership powers and have been duly authorized by all necessary corporate or other organizational and, if required, stockholder action. The Loan Documents have been duly executed and delivered by each Loan Party party thereto and constitute a legal, valid and binding obligation of each Loan Party party thereto, enforceable against such Loan Party in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other Debtor Relief Laws and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

**SECTION 3.03. Governmental Approvals; No Conflicts.** The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except for (A) the approvals, consents, registrations, actions and filings which have been duly obtained, taken, given or made and are in full force and effect and (B) those approvals, consents, registrations or other actions or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect, (b) will not violate (i) any applicable law or regulation or order of any Governmental Authority or (ii) the charter, by-laws or other organizational documents of any Loan Party, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon any Loan Party or its assets, or give rise to a right thereunder to require any payment to be made by any Loan Party, and (d) will not result in the creation or imposition of any Lien on any material asset of any Loan Party (other than pursuant to the Loan Documents and Liens permitted by Section 6.02); except with respect to any violation or default referred to in clause (b)(i) or (c) above, to the extent that such violation or default could not reasonably be expected to have a Material Adverse Effect.

**SECTION 3.04. Financial Statements; Financial Condition; No Material Adverse Change.**

(a) The Borrower has heretofore furnished to the Lenders (i) the consolidated balance sheet and statements of earnings, stockholders equity and cash flows of Mylan Inc. or the Borrower, as applicable, (x) for each of the three fiscal years ended December 31, 2013, December 31, 2014 and December 31, 2015 reported on by Deloitte & Touche LLP, independent public accountants, and (y) as of, and for the fiscal quarter ended, September 30, 2016, certified by its chief financial officer which financial statements present fairly, in all material respects, the consolidated financial position and results of operations and cash flows of the Borrower as of such dates and for such periods in accordance with GAAP.

(b) Except as set forth on Schedule 3.04(b), since December 31, 2015, there has been no material adverse change in the business, assets, properties or financial condition of the Borrower and its Subsidiaries, taken as a whole.

**SECTION 3.05. Properties.**

(a) Each Loan Party has good and marketable title to, or valid leasehold interests in, all its material real and personal property material to its business, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes and except where the failure to have such title or interest could not reasonably be expected to have a Material Adverse Effect.

(b) The Borrower and its Subsidiaries own, or are licensed or possesses the right to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to the operation of the business of the Borrower and its Subsidiaries, taken as a whole, and, to the knowledge of the Borrower, the use thereof by the Borrower and its Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

**SECTION 3.06. Litigation and Environmental Matters.**

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its Subsidiaries as to which there is a reasonable possibility of an adverse determination that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters). There are no labor controversies pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its Subsidiaries which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of its Subsidiaries (i) has failed to comply with any applicable 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 pending or known 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.

**SECTION 3.07. Compliance with Laws and Agreements.** Except as set forth on Schedule 3.07, each of the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all agreements and other instruments (excluding agreements governing Indebtedness) binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

**SECTION 3.08. Investment Company Status.** Neither the Borrower nor any other Loan Party is required to register as an "investment company" as defined in the Investment Company Act of 1940.

**SECTION 3.09. Taxes.** Each of the Borrower and its Subsidiaries has filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes (including any Taxes in the capacity of a withholding agent) required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books reserves to the extent required by GAAP or (b) to the extent that the failure to do so could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 3.10. Solvency. On the Closing Date after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

SECTION 3.11. [Reserved].

SECTION 3.12. Disclosure. None of the reports, financial statements, certificates or other written information (excluding any financial projections or pro forma financial information and information of a general economic or general industry nature) furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or delivered hereunder (as modified or supplemented by other information so furnished), when taken as a whole and when taken together with the Borrower's SEC filings at such time, contains as of the date such statement, information, document or certificate was so furnished any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The projections and pro forma financial information contained in the materials referenced above have been prepared in good faith based upon assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Lenders that such financial information is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

SECTION 3.13. Federal Reserve Regulations. No part of the proceeds of the Term Loan have been used or will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

SECTION 3.14. PATRIOT Act. Each of the Loan Parties and each of their respective Subsidiaries are in compliance, in all material respects, with the Act. No part of the proceeds of the Term Loan will be used, directly or 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.

SECTION 3.15. OFAC.

(a) Neither the Borrower, nor any Subsidiary is (i) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by OFAC (an "OFAC Listed Person") or a Person sanctioned by the United States of America pursuant to any of the regulations administered or enforced by OFAC (31 C.F.R., Subtitle B, Chapter V, as amended) or a Person whose name appears on any economic sanctions list administered by the European Union (an "EU Listed Person") or a Person that is the target of European Union economic sanctions; or (ii) a department, agency or instrumentality of, or is otherwise controlled by or acting on behalf of, directly or indirectly, (x) any OFAC Listed Person or any EU Listed Person, or (y) the government of a country the subject of comprehensive U.S. economic sanctions administered by OFAC (collectively, "OFAC Countries").

(b) The Borrower represents and covenants that neither the Term Loan, nor the proceeds from the Term Loan, will be used, to lend, contribute, provide or has otherwise been made



or will otherwise be made available for the purpose of funding any activity or business in any OFAC Countries or for the purpose of funding any prohibited activity or business of any Person located, organized or residing in any OFAC Country or who is an OFAC Listed Person or an EU Listed Person, absent valid and effective license and permits issued by the government of the United States or otherwise in accordance with applicable Laws, or in any other manner that will result in any violation by any Lender, the Arrangers or the Administrative Agent of the sanctions administered or enforced by OFAC (31 C.F.R., Subtitle B, Chapter V, as amended).

**SECTION 3.16. Representations as to Foreign Obligors.** Each of the Borrower and each Foreign Obligor represents and warrants to the Administrative Agent and the Lenders that:

(a) Such Foreign Obligor is subject to civil and commercial Laws with respect to its obligations under this Agreement and the other Loan Documents to which it is a party (collectively as to such Foreign Obligor, the “Applicable Foreign Obligor Documents”), and the execution, delivery and performance by such Foreign Obligor of the Applicable Foreign Obligor Documents constitute and will constitute private and commercial acts and not public or governmental acts. Neither such Foreign Obligor nor any of its property (other than, in case of a Foreign Obligor organized under the laws of the Netherlands, assets located in the Netherlands that are destined for public service and books and records) has any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) under the laws of the jurisdiction in which such Foreign Obligor is organized and existing in respect of its obligations under the Applicable Foreign Obligor Documents.

(b) The Applicable Foreign Obligor Documents are in proper legal form under the Laws of the jurisdiction in which such Foreign Obligor is organized and existing for the enforcement thereof against such Foreign Obligor under the Laws of such jurisdiction, and to ensure the legality, validity, enforceability, priority or admissibility in evidence of the Applicable Foreign Obligor Documents. It is not necessary to ensure the legality, validity, enforceability, priority or admissibility in evidence of the Applicable Foreign Obligor Documents that the Applicable Foreign Obligor Documents be filed, registered or recorded with, or executed or notarized before, any court or other authority in the jurisdiction in which such Foreign Obligor is organized and existing or that any registration charge or stamp or similar tax be paid on or in respect of the Applicable Foreign Obligor Documents or any other document, except for (i) any such filing, registration, recording, execution or notarization as has been made or is not required to be made until the Applicable Foreign Obligor Document or any other document is sought to be enforced and (ii) any charge or tax as has been timely paid.

(c) [Reserved].

(d) The execution, delivery and performance of the Applicable Foreign Obligor Documents executed by such Foreign Obligor are, under applicable foreign exchange control regulations of the jurisdiction in which such Foreign Obligor is organized and existing, not subject to any notification or authorization except (i) such as have been made or obtained or (ii) such as cannot be made or obtained until a later date (provided that any notification or authorization described in clause (ii) shall be made or obtained as soon as is reasonably practicable).

## ARTICLE IV

### Conditions

SECTION 4.01. Closing Date Borrowing. The obligations of the Lenders to make the Term Loan on the Closing Date are subject to each of the following conditions being satisfied on or prior to the Closing Date:

(a) The Administrative Agent (or its counsel) shall have received from (i) each party hereto either (A) a counterpart of this Agreement signed on behalf of such party or (B) written evidence reasonably satisfactory to the Administrative Agent (which may include telecopy or electronic mail transmission in accordance with Section 9.01) that such party has signed a counterpart of this Agreement;

(b) The Administrative Agent shall have received the executed legal opinions of (i) Cravath, Swaine & Moore LLP, special New York counsel to the Borrower, in form reasonably satisfactory to the Administrative Agent, (ii) Morgan, Lewis & Bockius LLP, special Pennsylvania counsel to the Closing Date Guarantor, and (iii) NautaDutilh N.V., special Dutch counsel to the Borrower, each in a form reasonably satisfactory to the Administrative Agent. The Borrower hereby requests such counsel to deliver such opinions;

(c) The Administrative Agent shall have received such customary closing documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing (to the extent such concept is applicable in the relevant jurisdiction) of the Borrower and the Closing Date Guarantor, the authorization of the Transactions and any other legal matters relating to the Borrower, the Closing Date Guarantor, the Loan Documents or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel;

(d) The Administrative Agent shall have received evidence reasonably satisfactory to it that prior to or substantially concurrently with the making of the Term Loan hereunder, all Indebtedness under the Existing Credit Agreements and all other amounts payable thereunder have been paid in full and all commitments to extend credit thereunder shall have terminated.

(e) The Administrative Agent shall have received a certificate attesting to the Solvency of the Borrower and its Subsidiaries (taken as a whole) on the Closing Date after giving effect to the Transactions, from a Financial Officer;

(f) The Lenders shall have received on or prior to the Closing Date all documentation and other information reasonably requested in writing by them at least two business days prior to the Closing Date in order to allow the Lenders to comply with the Act;

(g) The Administrative Agent and the Arrangers shall have received all fees and other amounts due and payable on or prior to the Closing Date, including, to the extent invoiced,

reimbursement or payment of all reasonable out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder;

(h) The Administrative Agent shall have received Notes executed by the Borrower in favor of each Lender requesting Notes at least three Business Days prior to the Closing Date; and

(i) The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower certifying (A) that the representations and warranties of the Borrower set forth in this Agreement and the other Loan Documents are true and correct in all material respects (except that any representation and warranty that is qualified by materiality shall be true and correct in all respects) on the Closing Date, both before and after giving effect to the funding of the Term Loan on the Closing Date, (B) that no Default or Event of Default shall have occurred or would occur and be continuing, both before and after giving effect to the funding of the Term Loan on the Closing Date and (C) that, except as set forth on Schedule 3.04(b), there has been no event or circumstance since the date of the audited financial statements that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

Without limiting the generality of the provisions of the last sentence of clause (c) of Article VIII, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

## ARTICLE V

### Affirmative Covenants

From the Closing Date until the principal of and interest on the Term Loan and all fees payable hereunder shall have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent (who shall promptly furnish a copy to each Lender):

(a) as soon as available, but in any event within ninety (90) days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2016, the audited consolidated balance sheet of the Borrower and its Consolidated Subsidiaries and related statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or other independent public accountants of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements

present fairly in all material respects the financial position and results of operations of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP;

(b) as soon as available, but in any event within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, commencing with the fiscal quarter ending March 31, 2017, the unaudited consolidated balance sheet of the Borrower and its Consolidated Subsidiaries and related statements of operations and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial position and results of operations of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above, a certificate substantially in the form of Exhibit D executed by a Financial Officer (x) certifying as to whether, to the knowledge of such Financial Officer after reasonable inquiry, a Default has occurred and is continuing and, if so, specifying the details thereof and any action taken or proposed to be taken with respect thereto; and (y) setting forth reasonably detailed calculations demonstrating compliance with Section 6.07;

(d) [Reserved].

(e) promptly after the same become publicly available, copies of all annual, quarterly and current reports and proxy statements filed by the Borrower or any Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC; and

(f) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, or compliance with the terms of this Agreement, as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request.

Financial statements and other information required to be delivered pursuant to Sections 5.01(a), 5.01(b) and 5.01(e) shall be deemed to have been delivered if such statements and information shall have been posted by the Borrower on its website or shall have been posted on IntraLinks or similar site to which all of the Lenders have been granted access or are publicly available on the SEC's website pursuant to the EDGAR system.

The Borrower acknowledges that (a) the Administrative Agent will make available information to the Lenders by posting such information on DebtDomain, IntraLinks, Syndtrak, ClearPar, or similar electronic means and (b) certain of the Lenders may be "public side" Lenders ( *i.e.*, Lenders that do not wish to receive material non-public information with respect to the Borrower, its Subsidiaries or their securities) (each, a " Public Lender "). The Borrower agrees to identify that portion of the information to be provided to Public Lenders hereunder as "PUBLIC" and that such information will not contain material non-public information relating to the Borrower or its Subsidiaries (or any of their securities).



**SECTION 5.02. Notices of Material Events.** The Borrower will furnish to the Administrative Agent (for prompt notification to each Lender) prompt (but in any event within five (5) Business Days) written notice after any Financial Officer obtains knowledge of the following:

(a) the occurrence of any continuing Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Borrower or any Subsidiary thereof that could reasonably be expected to result in a Material Adverse Effect; and

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

**SECTION 5.03. Existence; Conduct of Business.** The Borrower will, and will cause each of its Material Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect (i) its legal existence, and (ii) the rights, licenses, permits, privileges and franchises material to the conduct of its business, except, in the case of the preceding clause (ii), to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; provided that the foregoing shall not prohibit any transaction that is not otherwise prohibited under Section 6.03.

**SECTION 5.04. Payment of Obligations.** The Borrower will, and will cause each of its Subsidiaries to, pay its obligations (other than Indebtedness), including Tax liabilities, before the same shall become delinquent or in default, except where (a) (i) the validity or amount thereof is being contested in good faith by appropriate proceedings and (ii) the Borrower or such Subsidiary has set aside on its books reserves with respect thereto to the extent required by GAAP or (b) the failure to make payment could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

**SECTION 5.05. Maintenance of Properties; Insurance.** The Borrower will, and will cause each of its Material 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 and casualty or condemnation excepted, except if the failure to do so could not reasonably be expected to have a Material Adverse Effect, and (b) maintain, with financially sound and reputable insurance companies or through self-insurance, insurance in such amounts and against such risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

**SECTION 5.06. Inspection Rights.** The Borrower will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent or, during the continuance of an Event of Default, any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its senior officers and use commercially reasonable efforts to make its independent accountants available to discuss the affairs, finances and condition of the Borrower, all at such reasonable times and as often as reasonably requested and in all cases subject to applicable Law and the terms of applicable confidentiality agreements and to the extent the Borrower reasonably determines that such inspection, examination or discussion will not violate or result in the waiver of any attorney-client privilege ; provided that (i) the Lenders will conduct such requests for visits and inspections through the Administrative Agent and (ii) unless an Event of Default has occurred and is continuing, such visits and inspections can occur no more frequently than once per year. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent accountants.

**SECTION 5.07. Compliance with Laws.** The Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including Environmental Laws), except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

**SECTION 5.08. Use of Proceeds.** The proceeds of the Term Loans will be used (a) to refinance all indebtedness (including accrued and unpaid interest, plus any reasonable premium, fees and expenses reasonably incurred in connection with such refinancing) in respect of the Meda Credit Agreement and/or the Existing Credit Agreements and (b) to the extent of any excess in the proceeds of the Term Loans after refinancing indebtedness pursuant to clause (a), to finance the working capital needs, and for general corporate purposes (including refinancing of existing Indebtedness, acquisitions and other investments), of the Borrower and its Subsidiaries. No part of the proceeds of the Term Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

**SECTION 5.09. Guarantees.** (a) In the event that any Subsidiary of the Borrower incurs (as co-borrower or co-issuer with the Borrower or Mylan Inc., as applicable) or guarantees any Indebtedness of the Borrower or, if at such time Mylan Inc. Guarantees the Obligations, any Indebtedness of Mylan Inc., owed to a Person other than the Borrower, Mylan Inc. or any Subsidiary, in excess of an aggregate principal amount of \$500,000,000 for all such Indebtedness of such Subsidiary with respect to the Borrower or Mylan Inc., as applicable, then the Borrower shall cause each such Subsidiary to Guarantee the Obligations in favor of the Administrative Agent for the benefit of the Administrative Agent and the Lenders and shall cause each such Subsidiary to deliver to the Administrative Agent (A) a joinder to this Agreement in the form attached as Exhibit E, (B) all documents and other information reasonably requested by the Lenders in order to allow the Lenders to comply with the Act, (C) customary legal opinions substantially similar to those delivered pursuant to Section 4.01(b) (with such changes as may be appropriate to reflect local law concerns), (D) customary closing documents substantially similar to those delivered pursuant to Section 4.01(c) and (E) other documentation required under applicable Laws (it being understood that any such

guarantee of Indebtedness by such Subsidiary shall be subject to the provisions of Section 6.01 of this Agreement); provided that, in no event shall a Subsidiary of the Borrower that is not a Guarantor of the Obligations or does not Guarantee the Indebtedness of Mylan Inc. be required to provide a Guarantee of the Obligations if the Borrower reasonably determines that such Guarantee is prohibited by, or would be unduly burdensome under, applicable Laws or would result in an adverse tax consequence to the Borrower or any of its Subsidiaries, provided further that, in the event that the Administrative Agent receives evidence reasonably satisfactory to it that any such Guarantor has been released from such obligations in excess of an aggregate principal amount of \$500,000,000 for all such Indebtedness of such Subsidiary, then at the request of the Borrower, such Guarantor shall be released from the Guarantee Agreement (and for the avoidance of doubt, such release shall not require the approval of the Lenders) so long as at the time of and after giving effect to such release, all of such Guarantor's then outstanding Indebtedness would then be permitted to be incurred at such time under Section 6.01 (other than, in the case of the Borrower, Section 6.01(p)) (treating, for this purpose, all Indebtedness of such Guarantor as being incurred at the time of such release).

(b) If at any time the aggregate principal amount of outstanding Indebtedness incurred by the Closing Date Guarantor and owed to a Person other than the Borrower or any Subsidiary is equal to or less than \$500,000,000, then the Closing Date Guarantor shall be released from the Guarantee Agreement upon the request of the Borrower or the Closing Date Guarantor (and, for the avoidance of doubt, such release shall not require the approval of the Lenders). Each Guarantor that Guarantees the Obligations as a result of its Guarantee of the Indebtedness of the Closing Date Guarantor in an aggregate principal amount in excess of \$500,000,000 shall be released from the Guarantee Agreement, at the request of the Borrower (and, for the avoidance of doubt, such release shall not require the approval of the Lenders), if the Closing Date Guarantor is released from the Guarantee Agreement pursuant to the terms of this Section.

SECTION 5.10. Repayment of Indebtedness under Meda Credit Agreement. The Borrower will procure that, within five Business Days after the Closing Date, all Indebtedness under the Meda Credit Agreement is paid in full, and all commitments to extend credit thereunder are terminated, and will provide to the Administrative Agent evidence reasonably satisfactory to it of such payment and termination of commitments under the Meda Credit Agreement.

## ARTICLE VI

### Negative Covenants

From the Closing Date until the principal of and interest on the Term Loan and all fees payable hereunder have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Indebtedness. The Borrower will not permit any Subsidiary that is not a Loan Party to create, incur, assume or permit to exist any Indebtedness, except:

- (a) Indebtedness created under the Loan Documents;

(b) Indebtedness existing on the Closing Date and set forth in Schedule 6.01 or that could be incurred on the Closing Date pursuant to commitments set forth in Schedule 6.01 and Permitted Refinancing Indebtedness in respect of Indebtedness permitted by this clause (b);

(c) (i) Indebtedness of any Subsidiary that is not a Loan Party owing to (x) a Loan Party or (y) any other Subsidiary; and (ii) Guarantees of Indebtedness of any Loan Party or any Subsidiary by any other Subsidiary, to the extent such Indebtedness is otherwise permitted under this Agreement;

(d) (i) Indebtedness incurred to finance the acquisition, construction, repair, replacement 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 (A) such Indebtedness is incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair, replacement or improvement and (B) the aggregate principal amount of Indebtedness permitted by this clause (d) shall not exceed the greater of (x) \$375,000,000 and (y) 1.05% of Consolidated Total Assets, determined as of the last day of the most recent fiscal quarter prior to the date such Indebtedness is incurred for which financial statements have been delivered pursuant to Section 5.01(a) or (b) and (ii) any Permitted Refinancing Indebtedness in respect of Indebtedness permitted by clause (i) of this clause (d);

(e) Indebtedness in respect of letters of credit (including trade letters of credit), bank guarantees or similar instruments issued or incurred in the ordinary course of business, including in respect of card obligations or any overdraft and related liabilities arising from treasury, depository and cash management services or any automated clearing house transfers, workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims;

(f) Indebtedness incurred pursuant to Permitted Receivables Facilities; provided that the Attributable Receivables Indebtedness thereunder shall not exceed at any time outstanding (x) \$600,000,000, in the case of all Domestic Subsidiaries and (y) \$250,000,000, in the case of all other Subsidiaries;

(g) Indebtedness under Swap Agreements entered into in the ordinary course of business and not for speculative purposes;

(h) Indebtedness in respect of bid, performance, surety, stay, customs, appeal or replevin bonds or performance and completion guarantees and similar obligations issued or incurred in the ordinary course of business, including guarantees or obligations of any Subsidiary with respect to letters of credit, bank guarantees or similar instruments supporting such obligation, in each case, not in connection with Indebtedness for money borrowed;

(i) Indebtedness in respect of judgments, decrees, attachments or awards that do not constitute an Event of Default under clause (k) of Article VII;



(j) Indebtedness consisting of bona fide purchase price adjustments, earn-outs, indemnification obligations, obligations under deferred compensation or similar arrangements and similar items incurred in connection with acquisitions and asset sales not prohibited by Section 6.05 or 6.03;

(k) Indebtedness in respect of letters of credit denominated in currencies other than Dollars in an aggregate amount outstanding not to exceed the greater of the foreign currency equivalent of (x) \$325,000,000 and (y) 0.85% of Consolidated Total Assets, determined as of the last day of the most recent fiscal quarter prior to the date such Indebtedness is incurred for which financial statements have been delivered pursuant to Section 5.01(a) or (b);

(l) Indebtedness in respect of card obligations, netting services, overdraft protections and similar arrangements in each case in connection with deposit accounts;

(m) Indebtedness consisting of (x) the financing of insurance premiums with the providers of such insurance or their affiliates or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(n) Foreign Jurisdiction Deposits;

(o) (i) so long as the Borrower is in compliance with Section 6.07 on a Pro Forma Basis as of the last day of the most recently completed Test Period (for which financial statements have been delivered pursuant to Section 5.01(a) or (b)), other Indebtedness in an aggregate amount, when aggregated with the amount of Indebtedness of the Loan Parties secured by Liens pursuant to Section 6.02(r), not to exceed the greater of (x) \$1,550,000,000 and (y) 15% of Consolidated Net Tangible Assets, determined as of the last day of the most recent fiscal quarter prior to the date such Indebtedness is incurred for which financial statements have been delivered pursuant to Section 5.01(a) or (b) and (ii) Permitted Refinancing Indebtedness in respect of Indebtedness permitted by clause (i) of this clause (o);

(p) (i) Indebtedness of a Person existing at the time such Person becomes a Subsidiary and not created in contemplation thereof; provided that, after giving effect to the acquisition of such Person, on a Pro Forma Basis, the Borrower would be in compliance with Section 6.07 as of the last day of the most recent fiscal year or fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) and (ii) any Permitted Refinancing Indebtedness in respect of Indebtedness permitted by this clause (p);

(q) Indebtedness supported by a letter of credit under the Revolving Credit Agreement, in a principal amount not to exceed the face amount of such letter of credit;

(r) Indebtedness in respect of Investments permitted by Section 6.05(q);

(s) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (r) above;

(t) any joint and several liability arising by operation of Law as a result of the existence of a fiscal unity (*fiscale eenheid*) for Dutch tax purposes or its equivalent in any other relevant jurisdiction of which any Subsidiary is or has been a member; and

(u) any Indebtedness arising under guarantees entered into pursuant to Section 2:403 of the Netherlands Civil Code (*Burgerlijk Wetboek*) in respect of a group company of the Borrower and any residual liability with respect to such guarantees arising under Section 2:404 of the Netherlands Civil Code.

SECTION 6.02. Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any Property now owned or hereafter acquired by it, except:

(a) Permitted Encumbrances;

(b) any Lien on any Property of the Borrower or any Subsidiary existing on the Closing Date and set forth in Schedule 6.02 and any modifications, replacements, renewals or extensions thereof; provided that (i) such Lien shall not apply to any other Property of the Borrower or any other Subsidiary other than (A) improvements and after-acquired Property that is affixed or incorporated into the Property covered by such Lien or financed by Indebtedness permitted under Section 6.01, and (B) proceeds and products thereof, and (ii) such Lien shall secure only those obligations which it secures on the Closing Date and any Permitted Refinancing Indebtedness in respect thereof;

(c) any Lien existing on any Property prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any Property of any Person that becomes a Subsidiary after the Closing Date prior to the time such Person becomes a Subsidiary; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other Property of the Borrower or any other Subsidiary (other than the proceeds or products of the Property covered by such Lien and other than improvements and after-acquired property that is affixed or incorporated into the Property covered by such Lien) and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and Permitted Refinancing Indebtedness in respect thereof;

(d) (i) Liens on fixed or capital assets acquired, constructed, repaired, replaced or improved by the Borrower or any Subsidiary; provided that (i) such security interests secure Indebtedness incurred to fund the acquisition of such assets in an aggregate principal amount not to exceed the greater of \$400,000,000 and 1.05% of Consolidated Total Assets (determined as of the last day of the most recent fiscal quarter prior to the date such Indebtedness is incurred for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or any Permitted Refinancing Indebtedness in respect of the foregoing)), (ii) such security interests and the Indebtedness secured thereby are incurred prior to or within two hundred seventy (270) days after such acquisition or the completion of such construction, repair or replacement or improvement, (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such security interests shall not apply to any other Property of

the Borrower or any Subsidiary, except for accessions to such fixed or capital assets covered by such Lien, Property financed by such Indebtedness and the proceeds and products thereof; provided further that individual financings of fixed or capital assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender;

(e) rights of setoff and similar arrangements and Liens in favor of depository and securities intermediaries to secure obligations owed in respect of card obligations or any overdraft and related liabilities arising from treasury, depository and cash management services or any automated clearing house transfers of funds and fees and similar amounts related to bank accounts or securities accounts (including Liens securing letters of credit, bank guarantees or similar instruments supporting any of the foregoing);

(f) Liens on Receivables and Permitted Receivables Facility Assets securing Indebtedness arising under Permitted Receivables Facilities; provided that a Lien shall be permitted to be incurred pursuant to this clause (f) only if at the time such Lien is incurred the aggregate principal amount of the obligations secured at such time (including such Lien) by Liens outstanding pursuant to this clause (f) would not exceed (x) \$600,000,000, in the case of all Domestic Subsidiaries and (y) \$250,000,000, in the case of all other Subsidiaries;

(g) Liens (i) on "earnest money" or similar deposits or other cash advances in connection with acquisitions permitted by Section 6.05 or (ii) consisting of an agreement to dispose of any Property in a disposition permitted under this Agreement including customary rights and restrictions contained in such agreements;

(h) Liens on cash, cash equivalents or other assets securing Indebtedness permitted by Section 6.01(g);

(i) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business which do not (i) interfere in any material respect with the business of the Borrower or any Subsidiary or (ii) secure any Indebtedness;

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

(k) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business, including Liens encumbering reasonable customary initial deposits and margin deposits;

(l) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by a Loan Party or any Subsidiary in the ordinary course of business;

(m) Liens deemed to exist in connection with Investments in repurchase agreements permitted under Section 6.05;

- (n) rights of setoff relating to purchase orders and other agreements entered into with customers of the Borrower or any Subsidiary in the ordinary course of business;
- (o) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located and other Liens affecting the interest of any landlord (and any underlying landlord) of any real property leased by the Borrower or any Subsidiary;
- (p) Liens on equipment owned by the Borrower or any Subsidiary and located on the premises of any supplier and used in the ordinary course of business and not securing Indebtedness;
- (q) any restriction or encumbrance with respect to the pledge or transfer of the Equity Interests of a joint venture;
- (r) Liens not otherwise permitted by this Section 6.02, provided that a Lien shall be permitted to be incurred pursuant to this clause (r) only if at the time such Lien is incurred the aggregate principal amount of Indebtedness secured at such time (including such Lien) by Liens outstanding pursuant to this clause (r) (when taken together, without duplication, with the amount of obligations outstanding pursuant to Section 6.01(o)) would not exceed the greater of (x) \$1,550,000,000 and (y) 15% of Consolidated Net Tangible Assets, determined as of the last day of the most recent fiscal quarter prior to the date such Indebtedness is incurred for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or any Permitted Refinancing Indebtedness in respect of the foregoing);
- (s) Liens on any Property of the Borrower or any Subsidiary in favor of the Borrower or any other Subsidiary;
- (t) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;
- (u) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases or consignments entered into by the Borrower and its Subsidiaries in the ordinary course of business;
- (v) Liens, pledges or deposits made in the ordinary course of business to secure liability to insurance carriers;
- (w) Liens securing insurance premiums financing arrangements; provided that such Liens are limited to the applicable unpaid insurance premiums under the insurance policy related to such insurance premium financing arrangement;
- (x) Liens on Cash Equivalents deposited as cash collateral on letters of credit as contemplated by the Revolving Credit Agreement;



(y) Liens on any Property of any Subsidiary that is not a Loan Party securing Indebtedness of such Subsidiary that is otherwise permitted under Section 6.01;

(z) Liens on equity interests of any Person formed for the purposes of engaging in activities in the renewable energy sector (including refined coal) that qualify for federal tax benefits allocable to the Borrower and its Subsidiaries in which the Borrower or any Subsidiary has made an investment and Liens on the rights of the Borrower and its Subsidiaries under any agreement relating to any such investment;

(aa) any Lien including any netting or set-off, arising by operation of Law as a result of the existence of a fiscal unity (*fiscale eenheid*) for Dutch tax purposes of which any Subsidiary is or has been a member;

(bb) Liens over bank accounts arising under articles 24 or 25 of the general terms and conditions (*Algemene Bankvoorwaarden*) of any member of the Netherlands Bankers' Association (*Nederlandse Vereniging van Banken*) or any similar term applied by a financial institution in the Netherlands pursuant to its general terms and conditions; and

(cc) Liens on cash to secure obligations of the Borrower in connection with the Squeeze-Out or Advance Access.

**SECTION 6.03. Fundamental Changes.** The Borrower will not merge into or consolidate with or transfer all or substantially all of its assets to any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, the Borrower may be consolidated with or merged into any Person; provided that any Investment in connection therewith is otherwise permitted by Section 6.05; and provided further that, simultaneously with such transaction, (x) the Person formed by such consolidation or into which the Borrower is merged shall expressly assume all obligations of the Borrower under the Loan Documents, (y) the Person formed by such consolidation or into which the Borrower is merged shall be a corporation organized under the laws of either (x) a State in the United States, (y) the jurisdiction of organization of the Borrower or (z) a Permitted Jurisdiction (provided, that, at such time, each Lender shall be permitted under applicable Laws and shall be licensed to maintain the Term Loan at such Person in such Permitted Jurisdiction in accordance with the terms of this Agreement and the other Loan Documents) and shall take all actions as may be required to preserve the enforceability of the Loan Documents and (z) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement comply with this Agreement.

**SECTION 6.04. Restricted Payments.** The Borrower will not, and will not permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except (a) the Borrower or any Subsidiary may declare and pay dividends or other distributions with respect to its Equity Interests payable solely in additional shares of its Qualified Equity Interests or options to purchase Qualified Equity Interests; (b) Subsidiaries may declare and make Restricted Payments ratably with respect to their Equity Interests; (c) the Borrower or any Subsidiary may make Restricted Payments pursuant to and in accordance with stock option plans

or other benefit plans for present or former officers, directors, consultants or employees of the Borrower and its Subsidiaries in an amount not to exceed \$20,000,000 in any fiscal year (with any unused amount of such base amount available for use in the next succeeding fiscal year); (d) the Borrower or any Subsidiary may make Restricted Payments so long as no Event of Default has occurred and is continuing; (e) repurchases of Equity Interests in any Loan Party or any Subsidiary deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants; (f) the payment of cash in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exercisable for Qualified Equity Interests of the Borrower; (g) payments made to exercise, settle or terminate any Permitted Warrant Transaction (A) by delivery of the Borrower's common stock, (B) by set-off against the related Permitted Bond Hedge Transaction, or (C) with cash payments in an aggregate amount not to exceed the aggregate amount of any payments received by the Borrower or any of its Subsidiaries pursuant to the exercise, settlement or termination of any related Permitted Bond Hedge Transaction; (h) payments made in connection with any Permitted Bond Hedge Transaction; and (i) the Borrower or any Subsidiary may make Restricted Payments pursuant to the arrangements set forth in Schedule 6.04.

SECTION 6.05. Investments. The Borrower will not, and will not allow any of its Subsidiaries to make or hold any Investments, except:

(a) Investments by the Borrower or a Subsidiary in cash and Cash Equivalents;

(b) loans or advances to officers, directors, consultants and employees of the Borrower and the Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's purchase of Equity Interests of the Borrower, provided that the amount of such loans and advances shall be contributed to the Borrower in cash as common equity, and (iii) for purposes not described in the foregoing subclauses (i) and (ii), in an aggregate principal amount outstanding not to exceed \$10,000,000;

(c) Investments by the Borrower or any Subsidiary in the Borrower or any Subsidiary;

(d) (i) 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 (ii) Investments (including debt obligations and Equity Interests) received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business or 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 or other transfer of title with respect to any secured Investment;

(e) (i) Investments existing or contemplated on the Closing Date and set forth on Schedule 6.05(e) and any modification, replacement, renewal, reinvestment or extension thereof and (ii) Investments existing on the Closing Date by the Borrower or any Subsidiary in the Borrower or any other Subsidiary and any modification, renewal or extension thereof; provided that the amount

of the original Investment is not increased except by the terms of such Investment or as otherwise permitted by this Section 6.05;

(f) Investments in Swap Agreements in the ordinary course of business;

(g) Investments in the ordinary course of business in prepaid expenses, negotiable instruments held for collection and lease, utility and worker's compensation, performance and other similar deposits provided to third parties;

(h) Investments in the ordinary course of business consisting of endorsements for collection or deposit;

(i) Investments in the ordinary course of business consisting of the licensing or contribution of intellectual property pursuant to development, marketing or manufacturing agreements or arrangements or similar agreements or arrangements with other Persons;

(j) any Investment; provided that no Event of Default has occurred and is continuing at the time such Investment is made;

(k) advances of payroll payments, fees or other compensation to officers, directors, consultants or employees, in the ordinary course of business;

(l) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of the Borrower;

(m) lease, utility and other similar deposits in the ordinary course of business;

(n) [Reserved]

(o) customary Investments in connection with Permitted Receivables Facilities;

(p) Permitted Bond Hedge Transactions which constitute Investments;

(q) Investments in limited liability companies formed for the purposes of engaging in activities in the renewable energy sector (including refined coal) that qualify for Federal tax benefits allocable to the Borrower and its Subsidiaries, including capital contributions and purchase price payments in respect thereof, so long as the Borrower determines in good faith that the amount of such tax benefits is expected to exceed the amount of such Investments; provided that, in the event that all Investments made in reliance on this clause (q) exceeds \$125,000,000 in any fiscal year of the Borrower, the Borrower shall promptly provide the Administrative Agent with a certificate signed by a Financial Officer setting forth a reasonably detailed calculation of the amount of such Investments made (or to be made) in such fiscal year and the expected tax benefits from such Investments;

(r) Investments resulting from the receipt of promissory notes and other non-cash consideration in connection with any disposition not prohibited under this Agreement or

Restricted Payments permitted by Section 6.04, so long as no Event of Default has occurred and is continuing at the time of such agreement relating to such disposition or Restricted Payment; and

- (s) any Investment made in connection with the Squeeze-Out or Advance Access.

**SECTION 6.06. Transactions with Affiliates.** The Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any Property to, or purchase, lease or otherwise acquire any Property from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) at prices and on terms and conditions substantially as favorable to the Borrower or such Subsidiary (in the good faith determination of the Borrower) as could reasonably be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Borrower and its Subsidiaries and any entity that becomes a Subsidiary as a result of such transaction not involving any other Affiliate, (c) the payment of customary compensation and benefits and reimbursements of out-of-pocket costs to, and the provision of indemnity on behalf of, directors, officers, consultants, employees and members of the Boards of Directors of the Borrower or such Subsidiary, (d) loans and advances to officers, directors, consultants and employees in the ordinary course of business, (e) Restricted Payments and other payments permitted under Section 6.04, (f) employment, incentive, benefit, consulting and severance arrangements entered into (i) in the ordinary course of business or (ii) set forth in Schedule 6.06, in each case, with officers, directors, consultants and employees of the Borrower or its Subsidiaries, (g) the transactions pursuant to the agreements set forth in Schedule 6.06 or any amendment thereto to the extent such an amendment, taken as a whole, is not adverse to the Lenders in any material respect (as determined in good faith by the Borrower), (h) the payment of fees and expenses related to the Transactions, (i) the issuance of Qualified Equity Interests of the Borrower and the granting of registration or other customary rights in connection therewith, (j) the existence of, and the performance by the Borrower or any Subsidiary of its obligations under the terms of, any limited liability company agreement, limited partnership or other organizational document or securityholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party on the Closing Date and which is set forth on Schedule 6.06, and similar agreements that it may enter into thereafter, provided that the existence of, or the performance by the Borrower or any Subsidiary of obligations under, any amendment to any such existing agreement or any such similar agreement entered into after the Closing Date shall only be permitted by this Section 6.06(j) to the extent not more adverse to the interest of the Lenders in any material respect when taken as a whole (in the good faith determination of the Borrower) than any of such documents and agreements as in effect on the Closing Date, (k) consulting services to joint ventures in the ordinary course of business and any other transactions between or among the Borrower, its Subsidiaries and joint ventures in the ordinary course of business, (l) transactions with landlords, customers, clients, suppliers, joint venture partners or purchasers or sellers of goods and services, in each case in the ordinary course of business and not otherwise prohibited by this Agreement, (m) transactions effected as a part of a Qualified Receivables Transaction, (n) the provision of services to directors or officers of the Borrower or any of its Subsidiaries of the nature provided by the Borrower or any of its Subsidiaries to customers in the ordinary course of business and (o) transactions approved by the Audit Committee of the Board of Directors of the Borrower



in accordance with the Borrower's policy regarding related party transactions in effect from time to time.

**SECTION 6.07. Financial Covenant.** The Borrower will not permit the Consolidated Leverage Ratio as of any March 31, June 30, September 30 or December 31 occurring after the Closing Date to exceed 3.75 to 1.00; provided that in lieu of the foregoing, for any such date occurring after a Qualified Acquisition, on or prior to the last day of the third full fiscal quarter of the Borrower after the consummation of such Qualified Acquisition, the Borrower will not permit the Consolidated Leverage Ratio as of such date to exceed 4.25 to 1.00.

**SECTION 6.08. Lines of Business.** The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business substantially different from the businesses of the type conducted by the Borrower and its Subsidiaries on the date of execution of this Agreement and businesses reasonably related, ancillary or complementary thereto and reasonable extensions thereof.

## ARTICLE VII

### Events of Default

If any of the following events (each an "Event of Default") shall occur and be continuing:

(a) the Borrower shall fail to pay any principal of the Term Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on the Term Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any Subsidiary in or in connection with this Agreement or any other Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document required to be delivered in connection with this Agreement or any other Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.03(i) (as to the Borrower's existence) or Article VI;

(e) any Loan Party, as applicable, shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Article) or any other Loan Document, and such failure shall continue unremedied for a period of thirty (30) days after written notice thereof from the Administrative Agent to the Borrower;

(f) (i) any Loan Party or any Material Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness (other than any Swap Agreement), when and as the same shall become due and payable, or if a grace period shall be applicable to such payment under the agreement or instrument under which such Indebtedness was created, beyond such applicable grace period; or (ii) the occurrence under any Swap Agreement of an “early termination date” (or equivalent event) of such Swap Agreement resulting from any event of default or “termination event” under such Swap Agreement as to which any Loan Party or any Material Subsidiary is the “defaulting party” or “affected party” (or equivalent term) and, in either event, the termination value with respect to any such Swap Agreement owed by any Loan Party or any Material Subsidiary as a result thereof is greater than \$200,000,000 and any Loan Party or any Material Subsidiary fails to pay such termination value when due after applicable grace periods.

(g) the Borrower or any Subsidiary shall default in the performance of any obligation in respect of any Material Indebtedness or any “change of control” (or equivalent term) shall occur with respect to any Material Indebtedness, in each case, that results in such Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both, but after giving effect to any applicable grace period) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity (other than solely in Qualified Equity Interests); provided that this clause (g) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness or as a result of a casualty event affecting such property or assets; or (ii) any “change of control” put arising as a result of any acquisition of any Acquired Entity or Business or any of its subsidiaries so long as any such Indebtedness that is put in accordance with the terms of such Indebtedness is paid as required by the terms of such Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization, moratorium, bankruptcy, dissolution or other relief in respect of any Loan Party or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator, administrator ( *bewindvoerder* ), trustee in bankruptcy ( *curator* ) or similar official for any Loan Party or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) any Loan Party or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization, moratorium, bankruptcy, dissolution or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator, administrator ( *bewindvoerder* ), trustee in bankruptcy ( *curator* ) or similar official for any Loan Party or any Material 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 corporate action for the purpose of effecting any of the foregoing;

(j) any Loan Party or any Material Subsidiary shall become generally unable, admit in writing its inability generally or fail generally to pay its debts as they become due;

(k) one or more final, non-appealable judgments for the payment of money in an aggregate amount in excess of \$200,000,000 (to the extent due and payable and not covered by insurance as to which the relevant insurance company has not denied coverage) shall be rendered against any Loan Party, any Material Subsidiary or any combination thereof and the same shall remain unpaid or undischarged for a period of thirty (30) consecutive days during which execution shall not be paid, bonded or effectively stayed;

(l) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) at any time any material provision of any Guarantee Agreement, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 6.03) or as a result of acts or omissions by the Administrative Agent or any Lender or the satisfaction in full of all the Obligations or pursuant to the provisions of Section 5.09, ceases to be in full force and effect; or any Loan Party contests in writing the validity or enforceability of any provision of any Guarantee Agreement; or any Loan Party denies in writing that it has any further liability or obligations under any Guarantee Agreement (other than as a result of repayment in full of the Obligations and termination of the Commitments or pursuant to the proviso set forth in Section 5.09(a)), or purports in writing to revoke or rescind any Guarantee Agreement, in each case with respect to a material provision of any such Guarantee Agreement,

then, and in every such event (other than an event with respect to the Borrower described in clause (h) or (i) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Term Loan then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Term Loan declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder and under the other Loan Documents, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (h) or (i) of this Article, the principal of the Term Loan then outstanding, together with accrued interest thereon and all fees and other Obligations accrued hereunder and under the other Loan Documents, 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.



## ARTICLE VIII

### The Administrative Agent

(a) Each of the Lenders hereby irrevocably appoints Goldman Sachs as its agent and authorizes Goldman Sachs to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof and the other Loan Documents, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and the Loan Parties shall not have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

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

(c) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing; (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or by the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and (c) except as expressly set forth herein and in the other 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 Loan Parties or any of their Subsidiaries that is communicated to or obtained by the Person serving as 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 with the consent or



at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided herein) or in the absence of its own bad faith, gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice describing such Default thereof is given to the Administrative Agent by the Borrower or a 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 this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

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

(e) The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more subagents appointed by the Administrative Agent. The Administrative Agent and any such subagent may perform any and all of its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

(f) (i) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the

Required Lenders shall have the right, in consultation with the Borrower and (unless an Event of Default under clause (a), (b), (h) or (i) of Article VII shall have occurred and be continuing) with the consent of the Borrower (which consent of the Borrower shall not be unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the “Resignation Effective Date”), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(ii) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable Law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent, and the Borrower in consultation with the Lenders shall, unless an Event of Default shall have occurred and be continuing, in which case the Required Lenders in consultation with the Borrower shall, appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States; provided that, without the consent of the Borrower (not to be unreasonably withheld), the Required Lenders shall not be permitted to select a successor that is not a U.S. financial institution described in Treasury Regulation Section 1.1441-1(b)(2)(ii) or a U.S. branch of a foreign bank described in Treasury Regulation Section 1.1441-1(b)(2)(iv)(A). If no such successor shall have been so appointed and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the “Removal Effective Date”), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(iii) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, of the appointment of a successor Administrative Agent as provided for above. Upon the acceptance of a successor’s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Loan Parties to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent’s resignation or removal hereunder and under the other Loan Documents, the

provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

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

(h) [Reserved].

(i) The Lenders irrevocably agree that any Guarantor shall be automatically released from its obligations under the applicable Guarantee if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder. Upon request by the Administrative Agent at any time, the Required Lenders (or such greater number of Lenders as may be required by Section 9.02) will confirm in writing the Administrative Agent's authority to release any Guarantor from its obligations under the applicable Guarantee pursuant to this paragraph (i). The Administrative Agent will (and each Lender irrevocably authorizes the Administrative Agent to), at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such Guarantor from its obligations under the applicable Guarantee.

(j) Anything herein to the contrary notwithstanding, the Arrangers listed on the cover page hereof shall not have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

## ARTICLE IX

### Miscellaneous

#### SECTION 9.01. Notices.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:



(i) if to any Loan Party or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 9.01; and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

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

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

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE INFORMATION. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively,



the “Agent Parties”) have any liability to any Loan Party, any Lender, or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of such Loan Party’s or the Administrative Agent’s transmission of Borrower Materials or notices through the platform, any other electronic platform or electronic messaging service, or through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to any Loan Party, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of the Borrower (with respect to the notice address for the Loan Parties), and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the “Private Side Information” or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender’s compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the “Public Side Information” portion of the Platform and that may contain material non-public information with respect to any Loan Party or any of their securities for purposes of United States Federal or state securities laws.

(e) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices purportedly given by or on behalf of the Loan Parties even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. Each Loan Party shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of such Loan Party unless due to such Person’s gross negligence or willful misconduct. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

**SECTION 9.02. Waivers; Amendments.**

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof,

nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

(b) Except as otherwise set forth in this Agreement or any other Loan Document (with respect to such Loan Document), neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Administrative Agent with the consent of the Required Lenders; provided, that no such agreement shall (i) increase the Commitment of any Lender without the written consent of each Lender directly affected thereby, it being understood that the waiver of any Default shall not constitute an increase of any Commitment of any Lender, (ii) reduce the principal amount of the Term Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender directly affected thereby, it being understood that any change to the definition of "Consolidated Leverage Ratio" or in the component definitions thereof shall not constitute a reduction in the rate; provided that only the consent of the Required Lenders shall be necessary to amend Section 2.12(c) or to waive any obligation of the Borrower to pay interest at the rate set forth therein, (iii) postpone the scheduled date of payment of the principal amount of the Term Loan, or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly affected thereby, (iv) change Section 2.17(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender directly affected thereby, (v) change any of the provisions of this Section, the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder without the written consent of each Lender or (vi) release all or substantially all of the Guarantors from their obligations under any Guarantee Agreement (other than pursuant to the proviso set forth in Section 5.09(a)), without the consent of each Lender; provided further that (1) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent, and (2) the Administrative Agent and the Borrower may, with the consent of the other but without the consent of any other Person, amend, modify or supplement this Agreement and any other Loan Document to cure any ambiguity, typographical or technical error, defect or inconsistency. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder which does not require the consent of each affected Lender (it being understood that Loans held or deemed held by any Defaulting Lender shall be excluded for a vote of the Lenders hereunder requiring any consent of less than all affected Lenders).

SECTION 9.03. Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the Arrangers and their Affiliates, including the reasonable and documented fees, charges and disbursements of a single counsel for the Arrangers and the Administrative Agent, collectively (and, if necessary, one local counsel in each applicable jurisdiction and regulatory counsel), in connection with the syndication of the credit facilities provided for herein, the preparation and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent or any Lender, including the reasonable and documented fees, charges and disbursements of a single counsel (and, if necessary, one local counsel in each applicable jurisdiction, regulatory counsel and one additional counsel for each party in the event of a conflict of interest), in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section, or in connection with the Term Loan made hereunder, including all such reasonable and documented out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Term Loan.

(b) The Borrower shall indemnify the Administrative Agent, the Arrangers and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related reasonable and documented out-of-pocket expenses, including the reasonable and documented fees, charges and disbursements of a single counsel for the Indemnitees (and, if necessary, one local counsel in each applicable jurisdiction and one additional counsel for each Indemnitee in the event of a conflict of interest), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any agreement or instrument contemplated hereby, the performance by the parties hereto of their respective obligations hereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) the Term Loan or the use of the proceeds therefrom, (iii) to the extent relating to or arising from any of the foregoing, any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by any Loan Party or any of its Subsidiaries, or any Environmental Liability related in any way to any Loan Party 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 and regardless of whether any Indemnitee is a party thereto and whether brought by the Borrower, its equityholders or any third party; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its officers, directors, employees, Affiliates or controlling Persons (such persons, the “Related Indemnitee Parties”), (B) the material breach of this Agreement or any other Loan Document by such Indemnitee or any of its Related Indemnitee Parties or (C) any dispute solely among Indemnitees (other than any dispute involving claims against the Administrative Agent and any Arranger, in each case in its capacity as such) and not arising out of any act or omission of the Borrower or any of its Affiliates. In addition, such indemnity shall not, as to any Indemnitee, be available with respect to any settlements effected without the Borrower’s prior written consent.



(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Administrative Agent under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Administrative Agent such Lender's pro rata share (as determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent in its capacity as such.

(d) To the extent permitted by applicable Laws, no party hereto shall assert, and each party hereto hereby waives, any claim against any other party hereto and any Indemnitee on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the Transactions, the Term Loan or the use of the proceeds thereof; provided, that this clause (d) shall in no way limit the Borrower's indemnification obligations set forth in this Section 9.03. No Indemnitee referred to in paragraph (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby, except to the extent that such damages are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(e) All amounts due under this Section shall be payable not later than fifteen (15) days after written demand therefor; provided, however, that an Indemnitee shall promptly refund any amount received under this Section 9.03 to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 9.03.

#### SECTION 9.04. Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither the Borrower nor any other Loan Party may 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 subsection (b) of this Section, (ii) by way of participation in accordance with the provisions of subsection (d) of this Section or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this Section (and 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 subsection (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.



(b) Assignments by Lenders. Any Lender (the “Existing 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 the Term Loan at the time owing to it) (each such assignee being a “New Lender”); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender’s Term Loan 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

(B) in any case not described in subsection (b)(i)(A) of this Section, the aggregate amount of the principal outstanding balance of the Term Loan of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if “Trade Date” is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than \$1,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed), provided that (x) until the interpretation of the term “public” (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU 575/2013)) has been published by the competent authority, the value of the rights assigned or transferred is at least €100,000 (or its equivalent in another currency) or (y) as soon as the interpretation of the term “public” has been published by the competent authority, the Lender is not considered to be part of the public on the basis of such interpretation.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender’s rights and obligations under this Agreement with respect to the portion of the Term Loan being assigned;

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless either (x) an Event of Default pursuant to clause (a), (b), (h) or (i) of Article VII has occurred and is continuing at the time of such assignment or (y) the assignment is to a Lender or its Affiliate; 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; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of the Term Loan unless the assignment is to a Lender or its Affiliate.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of \$3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire, confirm its status pursuant to Section 2.16(i) and, if applicable, deliver its scheme reference number and its jurisdiction of tax residence pursuant to Section 2.16(e)(ii).

(v) No Assignment to Loan Parties. No such assignment shall be made to any Loan Party or any Loan Party's Affiliates or Subsidiaries.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person.

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of the Term Loan in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(viii) Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.14, 2.15, 2.16 and 9.03 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection 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 subsection (d) of this Section.

(c) **Register.** The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office in the United States a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) and interest thereon of the Term Loan 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. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) **Participations.** Any Lender (the "**Existing Lender**") may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, a Defaulting Lender or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "**Participant**" or a "**New Lender**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of the Term Loan 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 and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.03(c) without regard to the existence of any participation.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; **provided** that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 9.02(b)(i) that affects such Participant. Subject to subsection (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.14, 2.15 and 2.16 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, **provided** such Participant agrees to be subject to Sections 2.17 and 2.18 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts and interest thereon of each participant's interest in the Term Loan or other obligations under this Agreement (the "**Participant Register**"); **provided** that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such loan or other obligation

is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of the participation in question 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.

(e) Limitations upon New Lender Rights.

(i) Subject to Section 9.04(e)(ii) below, if:

(A) a Lender assigns, transfers, sells, pledges or assigns a security interest in any of its rights or obligations under this Agreement or changes its Lending Office; and

(B) as a result of circumstances existing at the date the assignment, transfer, sale, pledge, assignment of the security interest or change occurs, a Loan Party would be obliged to make a payment to the New Lender or Lender acting through its new Lending Office under Section 2.14 or Section 2.16,

then the New Lender or Lender acting through its new Lending Office is only entitled to receive payment under those Sections to the same extent as the Existing Lender or Lender acting through its previous Lending Office would have been if the assignment, transfer, sale, pledge, assignment of the security interest or change had not occurred.

(ii) A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.16 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.16 as though it were a Lender.

(f) Certain Pledges. Any Lender (the “Existing Lender”) may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note(s), if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank (each such pledgee or assignee being a “New Lender”); 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.

(g) Notwithstanding anything to the contrary contained herein, any Lender (a “Granting Lender”) may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an “SPC”) the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan; and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make



such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Section 2.14); (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable (which indemnity or similar payment obligation shall be retained by the Granting Lender); and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (x) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of \$3,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (y) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

SECTION 9.05. Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of the borrowing of the Term Loan on the Closing Date, and shall continue in full force and effect as long as the Term Loan or any other Obligation hereunder shall remain unpaid or unsatisfied. The provisions of Sections 2.14, 2.15, 2.16 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Term Loan, the expiration or termination of the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 9.06. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the

signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or pdf shall be effective as delivery of a manually executed counterpart of this Agreement.

**SECTION 9.07. Severability.** Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

**SECTION 9.08. Right of Setoff.**

(a) If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final and in whatever currency denominated) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower or any other Loan Party against any of and all the Obligations of the Borrower or such other Loan Party now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

(b) To the extent that any payment by or on behalf of the Borrower or any other Loan Party is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the applicable Overnight Rate from time to time in effect, in the applicable currency of such recovery or payment. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

**SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.**

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York (without regard to the conflict of law principles thereof to the extent that the application of the laws of another jurisdiction would be required thereby).

(b) The Borrower and each other Loan Party irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender or any Related Party of the foregoing in any way related to this Agreement in any forum other than the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof. Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The foregoing shall not affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) The Borrower and each Guarantor hereby appoints Mylan Inc. as its agent for service of process with respect to any matters relating to this Agreement or any other Loan Document. Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

**SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER**



LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested or required by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process ( provided, that (other than in the case of any disclosure to a regulator or examiner during a routine examination) to the extent practicable and permitted by law, the Borrower has been notified prior to such disclosure so that the Borrower may seek, at the Borrower's sole expense, a protective order or other appropriate remedy), (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to a Loan Party and its obligations, (g) with the consent of any Loan Party, (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than a Loan Party, (i) to any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender ( *provided* that, prior to any such disclosure, such rating agency shall undertake in writing to preserve the confidentiality of any confidential Information relating to the Loan Parties) or (j) in customary disclosure about the terms of the financing contemplated hereby in the ordinary course of business to market data collectors and similar service providers to the loan industry for league table purposes. For purposes of this Section, "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower or any Subsidiary. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.



Each of the Administrative Agent and the Lenders acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable Law, including United States Federal and state securities Laws.

SECTION 9.13. USA PATRIOT Act. Each Lender that is subject to the Act (as hereinafter defined) and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies the Borrower and each other Loan Party, which information includes the name and address of the Borrower and each other Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower and each other Loan Party in accordance with the Act. The Borrower and each other Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the 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 Act.

SECTION 9.14. Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable Law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable Law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.15. No Fiduciary Duty. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and each other Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Arrangers and the Lenders are arm's-length commercial transactions between the Borrower, each other Loan Party and their respective Affiliates, on the one hand, and the Administrative Agent, the Arrangers and the Lenders, on the other hand, (B) the Borrower and each other Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, each Arranger and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been,

is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, any other Loan Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent nor any Arranger nor any Lender has any obligation to the Borrower, any other Loan Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Arrangers, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, the other Loan Parties and their respective Affiliates, and neither the Administrative Agent nor any Arranger nor any Lender has any obligation to disclose any of such interests to the Borrower, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by law, the Borrower and each other Loan Parties hereby waives and releases any claims that it may have against the Administrative Agent, the Arrangers and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.16. Electronic Execution of Assignments and Certain Other Documents. The words “execute,” “execution,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including Assignment and Assumptions, amendments or other modifications, Borrowing Requests, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, 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; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 9.17. Joint and Several. The Obligations under the Loan Documents may be enforced by the Administrative Agent and the Lenders against the Borrower or any Loan Party or all Loan Parties in any manner or order selected by the Administrative Agent or the Required Lenders in their sole discretion. The Borrower and each Loan Party hereby irrevocably waives (i) any rights of subrogation and (ii) any rights of contribution, indemnity or reimbursement, in each case, that it may acquire or that may arise against any other Borrower or any other Loan Party due to any payment or performance made under this Agreement, in each case until all Obligations shall have been fully satisfied.

SECTION 9.18. Enforcement. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Article VII for the

benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 9.08 (subject to the terms of Section 2.17(c)), or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Article VII and (ii) in addition to the matters set forth in clauses (b) and (c) of the preceding proviso and subject to Section 2.17(c), any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

**SECTION 9.19. Netherlands Loan Party Representation.** If any Loan Party incorporated under the laws of the Netherlands, including the Borrower, is represented by an attorney in connection with the signing and/or execution of this Agreement (including by way of accession to this Agreement) or any other agreement, deed or document referred to in or made pursuant to this Agreement, it is hereby expressly acknowledged and accepted by the other parties to this Agreement that the existence and extent of the attorney's authority and the effects of the attorney's exercise or purported exercise of his or her authority shall be governed by the laws of the Netherlands.

**SECTION 9.20. Acknowledgement and Consent to Bail-In of EEA Financial Institutions.** Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among the parties hereto, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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

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

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.



## ARTICLE X

### Guarantee

SECTION 10.01. Guarantee. Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Administrative Agent for its benefit and for the benefit of the Lender Parties, and their permitted indorsees, transferees and assigns, the prompt and complete payment and performance of the Obligations. Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents in respect of the Obligations shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable Federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 10.02). Each Guarantor agrees that the Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 10.01 or affecting the rights and remedies of the Administrative Agent or any other Lender Party hereunder. The guarantee contained in this Section 10.01 shall remain in full force and effect until all the Obligations (other than contingent indemnification and contingent expense reimbursement obligations) shall have been satisfied by payment in full in cash. Except as provided in Section 10.12, no payment made by any of the Guarantors, any other Loan Party or any other Person or received or collected by the Administrative Agent or any Lender from any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Obligations or any payment received or collected from such Guarantor in respect of the Obligations), remain liable for the Obligations up to the maximum liability of such Guarantor hereunder until the Obligations are paid in full in cash. Notwithstanding any other provision of this Article X (Guarantee) the guarantee and other obligations of any Guarantor organized under the laws of the Netherlands expressed to be assumed in this Article X (Guarantee) shall be deemed not to be assumed by such Guarantor organized under the laws of the Netherlands to the extent that the same would constitute unlawful financial assistance within the meaning of Article 2:98c of the Dutch Civil Code or any other applicable financial assistance rules under any relevant jurisdiction (the "Prohibition") and the provisions of this Agreement and the other Loan Documents shall be construed accordingly. For the avoidance of doubt it is expressly acknowledged that the relevant Guarantors organized under the laws of the Netherlands will continue to guarantee all such obligations which, if included, do not constitute a violation of the Prohibition.

SECTION 10.02. Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 10.03. The provisions of this Section 10.02 shall in no respect limit the obligations and liabilities of any Loan Party to the Administrative Agent and the Lenders, and each Guarantor shall remain liable to the



Administrative Agent and the Lender Parties for the full amount guaranteed by such Guarantor hereunder.

SECTION 10.03. No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Administrative Agent or any other Lender Party, no Guarantor shall seek to enforce any right of subrogation in respect of any of the rights of the Administrative Agent or any other Lender Party against any Loan Party or any collateral security or guarantee or right of offset held by the Administrative Agent or any other Lender Party for the payment of the Obligations, nor shall any Guarantor seek any contribution or reimbursement from any other Loan Party in respect of payments made by such Guarantor under this Article X, until all amounts owing to the Administrative Agent and the other Lender Parties by the Loan Parties on account of the Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Administrative Agent and the other Lender Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Administrative Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Administrative Agent, if required), to be applied against the Obligations, whether matured or unmatured, in such order as the Administrative Agent may determine. For the avoidance of doubt, nothing in the foregoing agreement by the Guarantor shall operate as a waiver of any subrogation rights.

SECTION 10.04. Amendments, etc., with Respect to the Obligations. To the fullest extent permitted by applicable law, each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Loan Party and without notice to or further assent by any Loan Party, any demand for payment of any of the Obligations made by the Administrative Agent or any other Lender Party may be rescinded by the Administrative Agent or such Lender Party and any of the Obligations continued, and the Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent or any other Lender Party, and this Agreement and the other Loan Documents, any other documents executed and delivered in connection therewith, may be amended, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Required Lenders or all Lenders, as the case may be) may deem reasonably advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any other Lender Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released.

SECTION 10.05. Guarantee Absolute and Unconditional. To the fullest extent permitted by applicable law, each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Obligations and notice of or proof of reliance by the Administrative Agent or any other Lender Party upon the guarantee contained in this Article X or acceptance of the guarantee contained in this Article X; the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived,

in reliance upon the guarantee contained in this Article X; and all dealings between the Borrower and the Guarantors, on the one hand, and the Administrative Agent and the other Lender Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Article X. To the fullest extent permitted by applicable law, each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon any of the Guarantors with respect to the Obligations. Each Guarantor understands and agrees that the guarantee contained in this Article X, to the fullest extent permitted by applicable Laws, shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of this Agreement or any other Loan Document, any of the Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any other Lender Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower, any other Loan Party or any other Person against the Administrative Agent or any other Lender Party or (c) any other circumstance whatsoever (with or without notice to or knowledge of such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of such Guarantor under the guarantee contained in this Article X, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Administrative Agent or any other Lender Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against any Guarantor or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Administrative Agent or any other Lender Party to make any such demand, to pursue such other rights or remedies or to collect any payments from any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any Lender Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings

SECTION 10.06. Reinstatement. Subject to Section 5.09 and Section 10.12, this Guarantee Agreement is a continuing and irrevocable guaranty of all Obligations now or hereafter existing and shall remain in full force and effect until all Obligations and any other amounts payable under this Guarantee Agreement are indefeasibly paid in full in cash. Notwithstanding the foregoing, this Guarantee Agreement shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or any Guarantor is made, or any of the Lender Parties exercises its right of setoff, in respect of the Obligations and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by any of the Lender Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Lender Parties are in possession of or have released this Guarantee Agreement and regardless of any prior revocation, rescission, termination

or reduction. The obligations of each Guarantor under this paragraph shall survive termination of this Guarantee Agreement.

**SECTION 10.07. Obligations Independent.** The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Obligations and the obligations of any other guarantor, and a separate action may be brought against each Guarantor to enforce this Guarantee whether or not the Borrower or any other Person or entity is joined as a party.

**SECTION 10.08. Payments.** All payments by each Guarantor under this Guarantee Agreement shall be made in the manner, at the place and in the currency for payment required by this Agreement and the other Loan Documents. The obligations of each Guarantor hereunder shall not be affected by any acts of any legislative body or Governmental Authority affecting such Guarantor or the Borrower, including but not limited to, any restrictions on the conversion of currency or repatriation or control of funds or any total or partial expropriation of such Guarantor's or the Borrower's property, or by economic, political, regulatory or other events in the countries where such Guarantor or the Borrower is located.

**SECTION 10.09. Subordination.** Each Guarantor hereby subordinates the payment of all obligations and indebtedness of the Borrower owing to each Guarantor, whether now existing or hereafter arising, including but not limited to any obligation of the Borrower to such Guarantor as subrogee of the Lender Parties or resulting from such Guarantor's performance under this Guarantee Agreement, to the indefeasible payment in full in cash of all Obligations; provided, however, that the foregoing subordination shall not be given effect until such time as the Lender Parties shall have made a request to the Borrower pursuant to the second sentence of this Section 10.09. At any time any Event of Default shall have occurred and be continuing, if the Lender Parties so request, any such obligation or indebtedness of any Loan Party to any Guarantor shall be enforced and performance received by such Guarantor as trustee for the Lender Parties and the proceeds thereof shall be paid over to the Lender Parties on account of the Obligations, but without reducing or affecting in any manner the liability of such under this Guarantee Agreement.

**SECTION 10.10. Stay of Acceleration.** If acceleration of the time for payment of any of the Obligations is stayed, in connection with any case commenced by or against any Loan Party under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by such Guarantor immediately upon demand by the Lender Parties.

**SECTION 10.11. Condition of Borrower.** Each Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower and any other guarantor such information concerning the financial condition, business and operations of the Borrower and any such other guarantor as Guarantor requires, and that none of the Lender Parties has any duty, and Guarantor is not relying on the Lender Parties at any time, to disclose to Guarantor any information relating to the business, operations or financial condition of the Borrower or any other guarantor (Guarantor waiving any duty on the part of the Lender Parties to disclose such information and any defense relating to the failure to provide the same).

**SECTION 10.12. Releases.** At such time as the Term Loan and the other Obligations

(other than contingent indemnification and contingent expense reimbursement obligations) shall have been paid in full, this Agreement and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Guarantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party. The Guarantee of any Guarantor hereunder shall be released to the extent (and in the manner) expressly set forth in Section 5.09 or in the event such Guarantor ceases to be a Subsidiary in a transaction not prohibited by the terms of this Agreement.

[Signature Pages Follow]



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

**Borrower:**

**MYLAN N.V.**

**By: /s/ Colleen Ostrowski**

**Name: Colleen Ostrowski**

**Title: Senior Vice President and Treasurer**

**Guarantor:**

**MYLAN INC.**

**By: /s/ Colleen Ostrowski**

**Name: Colleen Ostrowski**

**Title: Senior Vice President and Treasurer**

[Signature Page to Term Credit Agreement]

GOLDMAN SACHS BANK USA, as  
Administrative Agent

By: /s/ Annie Carr

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Name: Annie Carr

Title: Authorized Signatory

[Signature Page to Term Credit Agreement]

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**Bank of America, N.A., as a Lender**

**By: /s/ Yinghua Zhang**

**Name: Yinghua Zhang**

**Title: Director**

**[Signature Page to Term Credit Agreement]**

**BNP Paribas, as a Lender**

**By: /s/ Michael Hoffman**

**Name: Michael Hoffman**

**Title: Director**

**By: /s/ Todd Grossnickle**

**Name: Todd Grossnickle**

**Title: Director**

**[Signature Page to Term Credit Agreement]**



CITIBANK, N.A., as a Lender

By: /s/ Richard Rivera

Name: Richard Rivera

Title: Vice President

[Signature Page to Term Credit Agreement]

**Commerzbank AG, New York Branch, as a Lender**

**By: /s/ Pedro Bell**

**Name: Pedro Bell**

**Title: Director**

**By: /s/ Anne Culver**

**Name: Anne Culver**

**Title: Assistant Vice President**

**[Signature Page to Term Credit Agreement]**

Danske Bank A/S, as a Lender

By: /s/ Gert Carstens

/s/ Merete Ryvald-Christensen

Name: Gert Carstens

Merete Ryvald-Christensen

Title: Senior Loan Manager

Chief Loan Manager

[Signature Page to Term Credit Agreement]

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ Ming K. Chu

Name: Ming K. Chu

Title: Director

By: /s/ John S. McGill

Name: John S. McGill

Title: Director

[Signature Page to Term Credit Agreement]

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**DNB Bank ASA Grand Cayman Branch, as a Lender**

**By: /s/ Caroline Adams**

**Name: Caroline Adams**

**Title: First Vice President**

**By: /s/ Kristi Birkeland Sorensen**

**Name: Kristi Birkeland Sorensen**

**Title: Head of Corporate Banking**

**[Signature Page to Term Credit Agreement]**

**GOLDMAN SACHS BANK USA, as a Lender**

**By: /s/ Annie Carr**

**Name: Annie Carr**

**Title: Authorized Signatory**

**[Signature Page to Term Credit Agreement]**

ING Bank, a Branch of ING-DiBa AG, as a Lender

By: /s/ Wouter Jansen

/s/ Mariusz Lyp

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Name: Wouter Jansen

Mariusz Lyp

Title: Director

Vice President

[Signature Page to Term Credit Agreement]

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JPMorgan Chase Bank, N.A., as a Lender

By: /s/ Deborah R. Winkler

Name: Deborah R. Winkler

Title: Vice President

[Signature Page to Term Credit Agreement]



Mizuho Bank, Ltd., as a Lender

By: /s/ Bertram H. Tang

Name: Bertram H. Tang

Title: Authorized Signatory

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[Signature Page to Term Credit Agreement]

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Morgan Stanley Bank, N.A., as a Lender

By: /s/ Michael King

Name: Michael King

Title: Authorized Signatory

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[Signature Page to Term Credit Agreement]

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PNC Bank, National Association, as a Lender

By: /s/ Tracy J. DeCock

Name: Tracy J. DeCock

Title: Senior Vice President

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[Signature Page to Term Credit Agreement]

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SKANDINAVISKA ENSKILDA BANKEN AB (PUBL), as a Lender

By: /s/ Penny Neville-Park

/s/ Duncan Nash

Name: Penny Neville-Park

Duncan Nash

Title:

[Signature Page to Term Credit Agreement]



The Bank of Tokyo-Mitsubishi UFJ, Ltd., as a Lender

By: /s/ Jamie Johnson

Name: Jamie Johnson

Title: Director

[Signature Page to Term Credit Agreement]

**GUARANTEE AGREEMENT**

dated as of

December 22, 2016,

among

MEDA AB (PUBL),  
as Borrower,

MYLAN N.V.,  
as Guarantor

and

AB SVENSK EXPORTKREDIT (PUBL),  
as Lender

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GUARANTEE AGREEMENT (this “Guarantee”), dated as of December 22, 2016, among Mylan N.V., a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands (the “Guarantor”), Meda AB (publ) (the “Borrower”) and AB Svensk Exportkredit (publ) (the “Lender”).

WITNESSETH

WHEREAS, the Borrower has heretofore executed and delivered to the Lender the Swedish Kronor 2,000,000,000 Loan Agreement, dated as of September 17, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the “Agreement”), pursuant to which the Lender has extended credit to the Borrower on the terms and subject to the conditions set forth in the Agreement; and

WHEREAS, the Guarantor has agreed to execute this Guarantee pursuant to which the Guarantor shall fully and unconditionally guarantee all of the Borrower’s obligations under the Agreement on the terms and conditions set forth herein;

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

SECTION 1.01. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement.

SECTION 1.02. Guarantee. The Guarantor hereby unconditionally and irrevocably guarantees, as a primary obligor and not as a surety, to the Lender for its benefit, and its permitted endorsees, transferees and assigns, the prompt and complete payment and performance of the obligations of the Borrower pursuant to the Agreement (the “Obligations”). Whenever the Borrower does not pay any amount when due under or in connection with the Agreement the Guarantor shall promptly on demand pay that amount to the Lender or its permitted endorsees, transferees and assigns. Subject to Section 1.09, the guarantee contained in this Section 1.02 shall remain in full force and effect until all the Obligations shall have been satisfied by payment in full in cash. Except as provided in Section 1.09, no payment made by the Guarantor or any other person or received or collected by the Lender from the Guarantor or any other person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of the Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by the Guarantor in respect of the Obligations or any payment received or collected from the Guarantor in respect of the Obligations), remain liable for the Obligations until all Obligations are satisfied by payment in full in cash.

SECTION 1.03. Amendments, etc., with Respect to the Obligations. To the fullest extent permitted by applicable law, the Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against the Borrower and without

notice to or further assent by the Borrower, any demand for payment of any of the Obligations made by the Lender may be rescinded by the Lender and any of the Obligations continued, and the Obligations, or the liability of any other person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Lender, and this Guarantee and the Agreement, any other documents executed and delivered in connection therewith, may be amended, modified, supplemented or terminated, in whole or in part, as the Lender may deem reasonably advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Lender for the payment of the Obligations may be sold, exchanged, waived, surrendered or released.

**SECTION 1.04. Guarantee Absolute and Unconditional.** To the fullest extent permitted by applicable law, the Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Obligations and notice of or proof of reliance by the Lender upon the guarantee contained in this Guarantee; the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Guarantee; and all dealings between the Borrower and the Guarantor, on the one hand, and the Lender, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Guarantee. To the fullest extent permitted by applicable law, the Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Guarantor with respect to the Obligations. The Guarantor understands and agrees that the guarantee contained in this Guarantee, to the fullest extent permitted by applicable laws, shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Agreement, any of the Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Lender, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other person against the Lender or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Guarantor under the guarantee contained in this Guarantee, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against the Guarantor, the Lender may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Guarantor or any other person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Lender to make any such demand, to pursue such other rights or remedies or to collect any payments from the Guarantor or any other person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Guarantor or any other person or any such collateral security, guarantee or right of offset, shall not relieve the Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law,



of the Lender against the Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings

SECTION 1.05. Reinstatement. Subject to Section 1.09, this Guarantee is a continuing and irrevocable guaranty of all Obligations now or hereafter existing and shall remain in full force and effect until all Obligations are satisfied by payment in full in cash. Notwithstanding the foregoing, this Guarantee shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or the Guarantor is made, or the Lender exercises its right of setoff, in respect of the Obligations and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under the bankruptcy laws of the Netherlands, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the Netherlands or other applicable jurisdictions from time to time in effect ("Debtor Relief Laws") or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Lender is in possession of or has released this Guarantee and regardless of any prior revocation, rescission, termination or reduction. The obligations of the Guarantor under this paragraph shall survive termination of this Guarantee.

SECTION 1.06. Payments. All payments by the Guarantor under this Guarantee shall be made in the manner, at the place and in the currency for payment required by this Guarantee and the Agreement. The obligations of the Guarantor hereunder shall not be affected by any acts of any legislative body or governmental authority affecting the Guarantor or the Borrower, including but not limited to, any restrictions on the conversion of currency or repatriation or control of funds or any total or partial expropriation of the Guarantor's or the Borrower's property, or by economic, political, regulatory or other events in the countries where the Guarantor or the Borrower is located.

SECTION 1.07. Stay of Acceleration. If acceleration of the time for payment of any of the Obligations is stayed, in connection with any case commenced by or against the Borrower under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by the Guarantor immediately upon demand by the Lender.

SECTION 1.08. Condition of Borrower. The Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower such information concerning the financial condition, business and operations of the Borrower as the Guarantor requires, and that the Lender does not have any duty, and the Guarantor is not relying on the Lender at any time, to disclose to the Guarantor any information relating to the business, operations or financial condition of the Borrower (the Guarantor waiving any duty on the part of the Lender to disclose such information and any defense relating to the failure to provide the same).

SECTION 1.09. Releases. At such time as all Obligations shall have been satisfied by payment in full in cash, this Guarantee and all obligations (other than those expressly stated to survive such termination) of the Lender and the Guarantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party.

SECTION 1.10. Notices. All communications and notices hereunder to the Guarantor shall be given to it at the address below in the manner provided in Clause 23 ( *Notices* ) of the Agreement.

Mylan N.V. (c.o. Mylan Inc.)  
1000 Mylan Boulevard  
Canonsburg, PA 15317  
Attention: Colleen Ostrowski  
Telephone: (917) 262-2993  
Fax: (917) 262-2990  
E-mail: colleen.ostrowski@mylan.com

SECTION 1.11. Counterparts. This Guarantee may be signed in any number of counterparts and this has the same effect as if the signatories on the counterparts were on a single copy of this letter.

SECTION 1.12. Effects of Headings. The section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 1.13. Severability. In case any provision in this Guarantee is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof will not in any way be affected or impaired thereby.

SECTION 1.14. Governing Law; Jurisdiction; Interpretation. This Guarantee is governed by, and is to be construed and interpreted in accordance with, the laws of the Netherlands. Unless the Guarantor consents in writing to the selection of an alternative forum, the competent courts of Amsterdam, the Netherlands shall be the sole and exclusive forum for any action asserting a claim arising pursuant to or otherwise based on any provision of the laws of the Netherlands or this Guarantee. In this Guarantee, legal concepts are expressed in English terms. The Netherlands legal concepts concerned may not be identical in meaning to the concepts described by the English terms as they exist under the law of other jurisdictions. In the event of a conflict or inconsistency, the relevant expression shall be deemed to refer only to the Netherlands legal concepts described by the English terms.

[Signatures Pages Follow]

IN WITNESS WHEREOF, the Borrower, the Guarantor and the Lender have duly executed this Guarantee as of the day and year first above written.

MEDA AB (PUBL), as Borrower

By: /s/ Colleen Ostrowski

Name: Colleen Ostrowski

Title: Chairman

MYLAN N.V., as Guarantor

By: /s/ Colleen Ostrowski

Name: Colleen Ostrowski

Title: Senior Vice President and Treasurer

[Signature Page to Guarantee Agreement]

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**FOR ACCEPTANCE:**

**AB SVENSK EXPORTKREDIT (PUBL), as Lender**

**By /s/ Hakan Lingnert**

**Name: Hakan Lingnert**

**Title:**

**By /s/ Fredrik Bitter**

**Name: Fredrik Bitter**

**Title: Legal Counsel**

**[Signature Page to Guarantee Agreement]**



### Guarantee

Meda AB (publ), corporate identity number 556427-2813 (“**Meda**”), has issued the following bonds:

- 2013/2018 SEK 600,000,000 Floating Rate Notes (ISIN: SE0005132180), and
- 2014/2019 SEK 750,000,000 Floating Rate Notes (ISIN: SE0005991635),

which are traded on Nasdaq Stockholm (the “**Notes**”).

Following the completion of a public tender offer by Mylan N.V. (“**Mylan**”) to the shareholders of Meda, Meda is now a Mylan subsidiary.

In light of the above, Mylan hereby guarantees towards each Note holder the correct fulfilment of Meda’s obligations under the Notes, which include payment of interest in accordance with the terms and conditions of the Notes, and repayment of the principal on the respective maturity date of the Notes.

Mylan hereby undertakes to immediately upon request pay the Note holders in accordance with the terms and conditions of the Notes.

This guarantee constitutes a valid and binding obligation for Mylan and is, subject to impediments to enforcements under Swedish law, enforceable against Mylan in accordance with its terms and conditions, and remains in force until all obligations towards each Note holder have been fulfilled in full. Upon such fulfilment in full, this guarantee will be automatically released and Mylan will have no further obligations hereunder.

This guarantee is unconditional and irrevocable, and is prepared under and shall be applied in accordance with Swedish law.

New York, NY  
December 20, 2016

MYLAN N.V.

/s/ Colleen Ostrowski

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Name: Colleen Ostrowski  
Title: Senior Vice President and Treasurer

**Mylan N.V.**  
**One-Time Special Five-Year Performance-Based**  
**Realizable Value Incentive Program**

**Performance-Based Restricted Stock Unit Award Agreement**

Mylan N.V. (the “**Company**”) hereby grants to [●] (the “**Participant**”), effective as of [●] (the “**Grant Date**”), the performance-based restricted stock unit award (the “**Performance RSUs**”) as set forth in this Award Agreement. The Performance RSUs are subject to the terms and conditions set forth in this Award Agreement and in the Company’s 2003 Long-Term Incentive Plan, as amended (the “**Plan**”). In the event of any inconsistency between the terms of this Award Agreement and the terms of the Plan, the terms of the Plan shall govern except to the extent specifically set forth herein. Capitalized terms used but not defined in this Award Agreement (including Exhibit A hereto) shall have the meanings ascribed to them in the Plan. Notwithstanding the foregoing, the Performance RSUs shall be subject to any term of any employment agreement between the Company (or any Subsidiary) and the Participant that specifically references this Award Agreement (but, for the avoidance of doubt, shall not be subject to any other terms in such agreement or in any other individual agreement (including a Transition and Succession Agreement)).

1. Certain Terms of the Performance RSUs.

<b>Target Number of Performance RSUs:</b>	[●]
<b>Final Vesting Date:</b>	Date the Committee Certifies the Performance Multiplier Following the End of the Performance Period

2. Grant. The Performance RSUs entitle the Participant, subject to the terms and conditions hereof (including Sections 6 and 7 of this Award Agreement), to receive from the Company after the Final Vesting Date a number of ordinary shares of the Company (“**Ordinary Shares**”) equal to (i) the Target Number of Performance RSUs multiplied by (ii) the Performance Multiplier (as defined in Exhibit A) (the “**End of Performance Period Earned Shares**”). The Committee shall certify the Performance Multiplier as soon as practicable after the end of the Performance Period (but in no event later than March 15, 2019). As soon as practicable (but no later than 10 days) following the Final Vesting Date (and in no event later than March 15, 2019), the Company shall issue or transfer the End of Performance Period Earned Shares to the Participant, which shares shall not be subject to any further vesting requirements (including the Service Vesting Condition in Section 6 of this Award Agreement). The Company shall evidence the Ordinary Shares by book entry. No fractional Ordinary Shares shall be issued or delivered. Fractional Ordinary Shares shall be paid to the Participant in cash. Any Performance RSUs that are not vested after giving effect to this Section 2 on the Final

Vesting Date shall be forfeited and shall not be eligible to vest under any other section of this Award Agreement.

3. **RESERVED**

4. **Change in Control.** In the event of a Change in Control of the Company, a number of Performance RSUs equal to the Target Number of Performance RSUs shall, subject to Sections 6 and 7 of this Award Agreement, become immediately vested (the "**CIC Earned Shares**"). As soon as practicable (but no later than 10 days) following a Change in Control of the Company, the Company shall issue or transfer the CIC Earned Shares to the Participant (or, as determined by the Committee, such other consideration paid for such number of Ordinary Shares in the Change in Control). No fractional Ordinary Shares shall be issued or delivered. Fractional Ordinary Shares shall be paid to the Participant in cash. Any Performance RSUs that are not vested after giving effect to this Section 4 on the date of a Change in Control of the Company shall be forfeited and shall not be eligible to vest under any other section of this Award Agreement.

5. **No Other Vesting or Settlement.** Subject to any provision to the contrary in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, without giving effect to any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)), the Performance RSUs shall not be vested or settled except as provided in Section 2 or 4 of this Award Agreement.

6. **Service Vesting Condition.** Notwithstanding any provisions to the contrary in the Plan, but subject to any provision in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, without giving effect to any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)), the vesting of the Performance RSUs shall be subject to the Participant's continued employment with the Company or its Subsidiaries through (i) in the case of settlement pursuant to Section 2 of this Award Agreement, December 31, 2018 and (ii) in the case of settlement pursuant to Section 4 of this Award Agreement, the date of the applicable Change in Control (the "**Service Vesting Condition**").

7. **Expiration and Forfeiture.** Any Performance RSUs that are not vested pursuant to Section 2 or 4 of this Award Agreement shall be forfeited on the Final Vesting Date. Subject to any provision to the contrary in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, without giving effect to any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)), and notwithstanding anything to the contrary in the Plan, in the event the Participant's employment with the Company or its Subsidiaries terminates for any reason at a time when any outstanding Performance RSUs are unvested, such Performance RSUs shall be immediately forfeited, unless otherwise determined by the Company in its sole discretion.

8. Rights as Shareholder. The Participant shall have no rights as a shareholder with respect to the Ordinary Shares covered by the Performance RSUs until the Participant shall become the holder of record with respect to any such Ordinary Shares.

9. Nontransferability. The Performance RSUs may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated ("Transfer"), other than by will or by the laws of descent and distribution, except as provided in the Plan. If any prohibited Transfer, whether voluntary or involuntary, of the Performance RSUs is attempted to be made, or if any attachment, execution, garnishment, or lien shall be attempted to be issued against or placed upon the Performance RSUs, the Participant's right to such Performance RSUs shall be immediately forfeited to the Company, and this Award Agreement shall be null and void.

10. Requirements of Law. The granting of the Performance RSUs and the issuance of Ordinary 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. The Performance RSUs shall be null and void to the extent the grant of the Performance RSUs or settlement thereof is prohibited under the laws of the country of the Participant's residence.

11. Administration. This Award Agreement and the Participant's rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan, as well as to any provision in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, shall not be subject to any other provisions in such agreement or in any other individual agreement (including a Transition and Succession Agreement)). It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Award Agreement, all of which shall be binding upon the Participant.

12. Continuation of Employment. This Award Agreement shall not confer upon the Participant any right to continuation of employment by the Company or any of its Affiliates, nor shall this Award Agreement interfere in any way with any right of the Company or any of its Subsidiaries to terminate the Participant's employment at any time.

13. Plan; Prospectus and Related Documents; Electronic Delivery.

(a) A copy of the Plan will be furnished upon written or oral request made to the Director, Global Executive Compensation, Mylan N.V., 1000 Mylan Boulevard, Canonsburg, PA 15317, or at [●].

(b) As required by applicable securities laws, the Company is delivering to the Participant a prospectus in connection with this Award, which delivery is being made electronically. The Participant can access the prospectus on the Merrill Lynch intranet system. A paper copy of the prospectus may also be obtained without



charge by contacting the Human Relations Department at the address or telephone number listed above. By executing this Award Agreement, the Participant shall be deemed to have consented to receive the prospectus electronically.

(c) By executing this Award Agreement, the Participant agrees and consents, to the fullest extent permitted by law, in lieu of receiving documents in paper format to accept electronic delivery of any documents that the Company may be required to deliver in connection with the Performance RSUs and any other Awards granted to the Participant under the Plan. Electronic delivery of a document may be via a Company e-mail or by reference to a location on a Company intranet or internet site to which the Participant has access.

14. Amendment, Modification, Suspension, and Termination. The Board of Directors shall have the right at any time in its sole discretion, subject to certain restrictions, to alter, amend, modify, suspend, or terminate the Plan in whole or in part, and the Committee shall have the right at any time in its sole discretion to alter, amend, modify, suspend or terminate the terms and conditions of any Award; provided, however, that no such action shall adversely affect in any material way the Participant's Award without the Participant's written consent.

15. Applicable Law. The validity, construction, interpretation, and enforceability of this Award Agreement shall be determined and governed by the laws of the Commonwealth of Pennsylvania without giving effect to the principles of conflicts of law, subject to any provision to the contrary in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, without giving effect to any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)).

16. Entire Agreement. Except as set forth in Section 17 of this Award Agreement, this Award Agreement, the Plan, any provision of the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, without giving effect to any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement) and the rules and procedures adopted by the Committee contain all of the provisions applicable to the Performance RSUs and no other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to the Participant.

17. Compensation Recoupment Policy. Notwithstanding Section 16 of this Award Agreement, the Performance RSUs and Ordinary Shares delivered or issued upon settlement of the Performance RSUs shall be subject to any compensation recoupment policy of the Company that is applicable by its terms to the Participant and to Awards of this type as of the Grant Date.

18. Section 409A of the Code. The delivery of Ordinary Shares pursuant to this Award Agreement is intended to comply with Section 409A of the Code, and this Award Agreement shall be interpreted, operated and administered consistent with this intent. Notwithstanding the preceding, the Company makes no representations

concerning the tax consequences of this Award Agreement under Section 409A of the Code or any other federal, state, local, foreign or other taxes. Tax consequences will depend, in part, upon the application of the relevant tax law to the relevant facts and circumstances. The Participant should consult a competent and independent tax advisor regarding the tax consequences of this Award Agreement.

19. Limitation of Liability. The Participant agrees that any liability of the officers, the Committee and the Board of Directors of the Company to the Participant under this Award Agreement shall be limited to those actions or failure to take action which constitute self dealing, willful misconduct or recklessness.

20. Dutch Payment Obligation. Upon the issuance of Ordinary Shares, the Participant shall be obligated under Dutch law to pay to the Company the nominal value of EUR 0.01 per Share (the "Dutch Payment Obligation"). The Company hereby grants the Participant the right to receive an equivalent payment from the Company and shall set-off the Dutch Payment Obligation against the right to such payment (resulting in a net payment of zero (0)). The Participant's right to a payment from the Company cannot be used for any purpose other than as described above and cannot be assigned, transferred, pledged or sold. The Company shall also be entitled to satisfy the Dutch Payment Obligation in any other manner permitted under Dutch law (including by charging such amount against the Company's reserves).

21. Agreement to Participate. By executing this Award Agreement, the Participant agrees to participate in the Plan, be subject to the provisions of this Award Agreement and to abide by all of the governing terms and provisions of the Plan and this Award Agreement, subject to any provision in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, excluding any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)). Additionally, by executing this Award Agreement, the Participant acknowledges that he or she has reviewed the Plan and this Award Agreement, and he or she fully understands all of the rights under the Plan and this Award Agreement, the Company's remedies if the Participant violates the terms of this Award Agreement, and all of the terms and conditions which may limit the Participant's eligibility to retain and receive the Performance RSUs and/or Ordinary Shares issued pursuant to the Plan and this Award Agreement, subject to any provision in the Participant's employment agreement that specifically references this Award Agreement (but, for the avoidance of doubt, excluding any other provision in such agreement or in any other individual agreement (including a Transition and Succession Agreement)).

Please refer any questions regarding the Performance RSUs to the Director, Global Executive Compensation, Mylan N.V., 1000 Mylan Boulevard, Canonsburg, PA 15317, or at (724) 514-1533.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

This Award Agreement is executed on behalf of the Company and the Participant, effective as of the Grant Date set forth above.

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[Signatory on Behalf of the Company]

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[•]

### Applicable Multipliers

1. **Performance Multiplier.** The Performance Multiplier as of any date shall be determined based on the Company's highest cumulative Adjusted Diluted EPS in any four completed consecutive fiscal quarters during the Performance Period (as determined by the Committee). In the event the highest cumulative Adjusted Diluted EPS in any four completed consecutive fiscal quarters is (i) less than \$5.40 per share, the Performance Multiplier shall equal 0, (ii) equal to \$5.40 per share, the Performance Multiplier shall equal 0.50, (iii) equal to or greater than \$6.00 per share, the Performance Multiplier shall equal 1.00 and (iv) between \$5.40 per share and \$6.00 per share, the Performance Multiplier shall be determined based on linear interpolation between the levels set forth in clauses (ii) and (iii) and as shown, solely for purposes of illustration, in the table below.

Adjusted Diluted EPS	Performance Multiplier
\$5.50	.5833
\$5.60	.6666
\$5.70	.75
\$5.80	.8333
\$5.90	.9166

2. **Definitions.** For purposes of this Exhibit A, the following terms have the meanings set forth below.

“**Adjusted Diluted EPS**” means the Company's non-GAAP adjusted diluted earnings per share for each applicable period, calculated in accordance with Company practice on a consistent basis and as reported in Form 10-Q or 10-K, as applicable.

“**Performance Period**” means the period from January 1, 2014 through December 31, 2018.

**AMENDMENT LETTER**

To: Danske Bank A/S as the Agent  
Address: Holmens Kanal 2-12  
DK-1092 Copenhagen K.  
Denmark  
Attention: Loan Agency

14 November 2016

Dear Sirs

**Meda AB (publ) — SEK 25,000,000,000 Multicurrency Term and Revolving Credit Facilities Agreement dated 17 December 2014, as amended by way of an amendment letter dated 29 October 2015 and an amendment and waiver letter dated 30 August 2016 (the “Agreement”)**

1. **Introduction**

- (A) Reference is made to the Agreement. This letter sets forth the Company’s request for amendments to the Agreement, and the Company hereby seeks the support of the Agent and the Lenders for the amendments to the Agreement as set out in paragraph 3 (*Amendments*) below.
- (B) This letter is supplemental to and amends certain provisions of the Agreement in accordance with paragraph 3 (*Amendments*) below.
- (C) Pursuant to clause 34 (*Amendments and Waivers*) of the Agreement, the Company seeks the consent of the Majority Lenders to the amendments to the Agreement contemplated by this letter.

2. **Interpretation**

- (A) Terms defined in the Agreement have the same meaning in this letter unless given a different meaning in this letter.
- (B) The provisions of clause 1.2 (*Construction*) of the Agreement apply to this letter as though they were set out in full in this letter with all necessary changes.
- (C) “Effective Date” means the date on which the Agent confirms that it has received all of the documents and other evidence set out in paragraph 3(B) below in form and substance satisfactory to the Agent.

3. **Amendments**

- (A) Subject to paragraph (B) below, we request that the terms of the Agreement will be amended in accordance with paragraphs (C) and (D) below as of the Effective Date.



(B) The amendments to the terms of the Agreement set forth in this letter will not become effective unless the Agent notifies the Company and the Lenders that it has received a copy of this letter, dated and countersigned by the Company and the Agent, acting on the instructions of the Majority Lenders.

(C) On and from the Effective Date, the Agreement will be amended as follows:

- (1) the definition of “Total Assets” in clause 1.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:

““ Total Assets ” means the value of the Group’s gross assets, on a consolidated basis, as shown in the most recent accounts of the Group.”

- (2) the definition of “Total EBITDA” in clause 1.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:

““ Total EBITDA ” means the EBITDA of the Group on a consolidated basis, as determined in accordance with the most recent accounts of the Group.”

- (3) paragraph (E) of clause 9.3 ( *Applicable Margin* ) of the Agreement shall be amended and restated in its entirety to read as follows:

If the accounts of the Group for the fiscal year end and the related Compliance Certificate show that a higher Applicable Margin should have applied during a certain period, then the Company shall promptly pay to the Agent any amounts necessary to put the Agent and the Lenders in the position they would have been in had the appropriate rate of the Applicable Margin applied during such period.

- (4) clause 19.1 ( *Financial statements* ) of the Agreement shall be amended and restated in its entirety to read as follows:

“19.1 [Reserved] ”

- (5) clause 19.2 ( *Compliance Certificate* ) of the Agreement shall be amended and restated in its entirety to read as follows:

**“19.2 Compliance Certificate and Management Report**

- (A) The Company shall supply to the Agent (i) within 120 days after the end of each of its financial years and (ii) within 60 days after the end of each consecutive three month period of its financial years, a Compliance Certificate setting out (in reasonable detail) computations as to compliance with clause 20 ( *Financial Covenants* ), including, where appropriate, details of any disposals made by the Group and any Approved Acquisitions made during the relevant Test Period.
- (B) Each Compliance Certificate shall be signed by either the Chief Executive Officer or the Chief Financial Officer of the Company.

- (C) The Company does not need to supply a Compliance Certificate in accordance with clause 19.2(A)(i) if that Compliance Certificate would be the same as the Compliance Certificate already supplied for that same period in accordance with clause 19.2(A)(ii). The Company must notify the Agent if it will not be necessary to deliver a Compliance Certificate in such circumstances on the basis of the terms of this paragraph.
- (D) Concurrently with any delivery of a Compliance Certificate pursuant to this clause 19.2, the Company shall supply to the Agent a report signed by the Chief Executive Officer, Chief Financial Officer, treasurer or other similar officer of the Company setting forth (in reasonable detail) information forming the basis of the computations set forth in the applicable Compliance Certificate.”
- (6) clause 19.3 ( *Requirements as to financial statements* ) of the Agreement shall be amended and restated in its entirety to read as follows:
- “19.3 [Reserved] ”
- (7) the definitions of “Balance Sheet” and “Income Statement” in clause 20.1 ( *Definitions* ) of the Agreement shall be deleted in their entirety.
- (8) the definition of “Cash and Cash Equivalents” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:
- ““ Cash and Cash Equivalents ” means cash and cash equivalents as would be reflected on a balance sheet of the Group.”
- (9) the words “as shown in the Income Statement” in the definition of “EBITDA” in clause 20.1 ( *Definitions* ) of the Agreement shall be deleted in their entirety and replaced with the words “as would be reflected on an income statement of the Group”.
- (10) the definition of “Equity” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:
- ““ Equity ” means the sum of total equity and Minority Interests as would be reflected on a balance sheet of the Group.”
- (11) the definition of “Minority Interests” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:
- ““ Minority Interests ” mean the minority interests as would be reflected on a balance sheet of the Group.”
- (12) the definition of “Senior Net Debt” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:

““ Senior Net Debt ” means Total Interest Bearing Debt as would be reflected on a balance sheet of the Group less Cash and Cash Equivalents and Subordinated Debt.”

- (13) the definition of “Total Interest Bearing Debt” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:

““ Total Interest Bearing Debt ” means at any time the consolidated amount of the interest bearing liabilities, including financial leases and Pension Liabilities (net of any assets allocated in respect of such Pension Liabilities), as would be reflected on a balance sheet of the Group, but, for the avoidance of doubt, shall exclude any such liabilities arising in respect of the Deferred Price incurred by a member of the Group under the Acquisition Agreement.”

- (14) the definition of “Total Interest Expense” in clause 20.1 ( *Definitions* ) of the Agreement shall be amended and restated in its entirety to read as follows:

““ Total Interest Expenses ” means all interest expenses incurred by the Group including interest expenses, commitment fees, agency fees, repayment and prepayment premiums incurred in repaying or prepaying Financial Indebtedness and interest elements of financial leases, as would be reflected under the heading Interest Expenses on an income statement of the Group in accordance with GAAP, but, for the avoidance of doubt, shall exclude any interest expenses arising in respect of the Deferred Price incurred by a member of the Group under the Acquisition Agreement.”

- (15) paragraph (B) of clause 21.8 ( *Taxation* ) of the Agreement shall be amended and restated in its entirety to read as follows:

“(B) adequate reserves are being maintained for those Taxes and the costs required to contest them; and”

- (D) If the Effective Date has not occurred by close of business on or before 14 November 2016 (or such later date agreed by the Company and the Agent (acting on the instructions of the Majority Lenders)), the terms of this letter, other than paragraph 6 ( *Costs* ), shall cease to have effect.

#### 4. Representations

By countersigning this letter, the Company confirms to each Finance Party that on the date of its countersignature of this letter:

- (A) the Repeating Representations (1) are true and (2) would also be true if references to the Agreement are construed as references to the Agreement as amended by this letter; and
- (B) the Company has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this letter and the transactions contemplated hereby.

Each Repeating Representation is applied to the circumstances existing at the time the Repeating Representation is made and are deemed to also be made by the Company on and immediately prior to the Effective Date by reference to the facts and circumstances then existing.

5. **Continuing obligations**

(A) The Company:

- (1) agrees to the amendments of the terms of the Agreement set forth in this letter; and
- (2) with effect from the Effective Date, confirms that its obligations under or in connection with the Finance Documents will continue in full force and effect and extend to the liabilities and obligations of the Company to the Finance Parties under the Finance Documents, except to the extent such obligations are amended in accordance with the terms of this letter.

(B) Other than with respect to terms amended in accordance with the terms of this letter, the Agreement and all other Finance Documents shall continue in full force and effect and, from the Effective Date, the Agreement and this letter will be read and construed as one document.

6. **Costs**

The Company shall reimburse the Agent for the amount of all costs and expenses (including external and, to the extent work is carried out in lieu of external parties, internal legal fees) reasonably incurred by the Agent in connection with this letter to the extent required under the Agreement.

7. **Finance Document**

This letter is a Finance Document.

8. **Counterparts**

This letter may be signed in any number of counterparts and this has the same effect as if the signatories on the counterparts were on a single copy of this letter.

9. **Governing law and jurisdiction**

- (A) This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
- (B) Clause 38.1 (*Jurisdiction*) of the Agreement shall apply to this letter as if set out in full in this letter, except that references therein to “this Agreement” shall be deemed to be to “this letter”.

Please circulate this letter to the Lenders and ask each Lender to provide its response to the requested amendments contained herein.

If you agree to the above, please sign where indicated below.

Yours faithfully

/s/ Colleen Ostrowski

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For Colleen Ostrowski

**Meda AB (publ)**

as the Company

[Signature Page to Amendment Letter]

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**Form of acknowledgement**

We hereby confirm that the Majority Lenders (on whose behalf the Agent has signed this letter) have agreed to the amendments as set out in the letter above and such amendments shall be binding on all Parties.

/s/ Mats Nilsson

Mats Nilsson

\_\_\_\_\_  
Loan Manager

/s/ Klaus Vilsen

Klaus Vilsen

\_\_\_\_\_  
Nordic Head of Loan Management

For

**Danske Bank A/S**

as Agent (for and on behalf of the Majority Lenders)

Date: 14 November 2016

[Signature Page to Amendment Letter]

**AMENDMENT AND WAIVER AGREEMENT**

**dated 22 December 2016**

**RELATING TO THE**

**SEK 2,000,000,000**

**LOAN AGREEMENT**

**dated 17 September 2014**

**for**

**MEDA AB (PUBL)**

**as Borrower**

**with**

**AB SVENSK EXPORTKREDIT (PUBL)**

**as Lender**



**THIS AMENDMENT AND WAIVER AGREEMENT** (the “ **Agreement** ”) is dated 22 December 2016 and made between:

- (1) **MEDA AB (PUBL)** , reg. no 556427-2812, as borrower (the “ **Borrower** ”); and
- (2) **AB SVENSK EXPORTKREDIT (PUBL)** as lender (the “ **Lender** ”).

## **1. INTRODUCTION**

The parties have on 17 September 2014 entered into a SEK 2,000,000,000 loan agreement (the “ **Loan Agreement** ”). Mylan N.V., a public limited liability company ( *naamloze vennootschap* ) incorporated and existing under the laws of the Netherlands (“ **Mylan** ”), has directly or indirectly acquired shares representing more than 50% of the issued share capital or votes in the Borrower pursuant to its public offer to the shareholders of the Borrower to tender all their shares of the Borrower (the “ **Mylan Acquisition** ”). The Borrower wishes to amend certain terms of the Loan Agreement and Mylan has agreed to provide a guarantee to the Lender for the Borrower’s obligations under the Loan Agreement.

Capitalized terms used herein without definitions have the meanings assigned to them in the Loan Agreement (both before and after giving effect to this Agreement).

## **2. EFFECTIVE DATE FOR AMENDMENTS AND WAIVERS**

The amendments set out in Clause 4 and the waivers set out in Clause 5 below shall take effect on the date (the “ **Effective Date** ”) on which the Lender confirms by e-mail to the Borrower that it has received, in form and substance acceptable to the Lender, the following documents and evidence:

- (a) a copy of this Agreement duly signed by the Borrower and the Lender,
- (b) a guarantee agreement duly signed by Mylan, the Borrower and the Lender,
- (c) a legal opinion from NautaDutilh N.V. in relation to Mylan’s entering into of the above mentioned guarantee agreement,
- (d) evidence that the person or persons who have signed this Agreement on behalf of the Borrower are duly authorized to do so, and
- (e) evidence that the person or persons who have signed the above mentioned guarantee agreement on behalf of Mylan are duly authorised to do so.

### 3. AMENDMENT FEE

The Borrower shall within five Business Days of this Agreement pay to the Lender an amendment fee of SEK 250,000.

### 4. AMENDMENTS

The following amendments shall be made to the Loan Agreement on the Effective Date:

#### 4.1 The following definitions shall be added in the appropriate alphabetical order to Clause 1.1 of the Loan Agreement:

“ **Act** ” means the Swedish Companies Act ( *Sw. Aktiefbolagslagen (2005:551)*).

“ **Advance Access** ” means the acquisition of the issued share capital in the Borrower prior to the payment of the purchase price ( *Sw. förhandstillträde* ) pursuant to which the holder of more than 90 (Ninety) per cent of the issued share capital in the Borrower becomes the owner of all minority shares before the Squeeze-Out procedure under the Act has been completed.

“ **Acquired Entity or Business** ” means each person, property, business or assets acquired by Mylan or a Subsidiary of Mylan, to the extent not subsequently sold, transferred or otherwise disposed of by Mylan or such Subsidiary.

“ **Disqualified Equity Interests** ” means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control, public equity offering or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control, public equity offering or asset sale event shall be subject to the prior repayment in full of the Loan and all other obligations under this Agreement that are accrued and payable), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests and except as permitted in clause (a) above), in whole or in part, (c) requires the scheduled payments of dividends in cash (for this purpose, dividends shall not be considered required if the issuer has the option to permit them to accrue, cumulate, accrete or increase in liquidation preference or if Mylan has the option to pay such dividends solely in Qualified Equity Interests), or (d) is or becomes convertible into or exchangeable for Financial Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 91 days after the Termination Date.

“ **Effective Date** ” means the date on which the conditions specified in Clause 2 of the First Amendment were satisfied.

“ **Equity Interests** ” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest (other than, prior to such conversion, Financial Indebtedness that is convertible into any such equity interests).

“ **First Amendment** ” means the Amendment and Waiver Agreement between the Borrower and the Lender dated 22 December 2016.

“ **Foundation** ” means Stichting Preferred Shares Mylan, a foundation ( *stichting* ) established and existing under the laws of the Netherlands.

“ **Material Indebtedness** ” means Financial Indebtedness (other than the Loan), of any one or more of Mylan and its Subsidiaries in an aggregate principal amount exceeding \$200,000,000.

“ **Material Subsidiary** ” means (a) the Borrower and (b) any Subsidiary of Mylan (or group of Subsidiaries of Mylan as to which a specified condition applies) that would be a “significant subsidiary” under Rule 1-02(w) of Regulation S-X under the Securities Act of 1933, as amended.

“ **Mylan** ” means Mylan N.V., a public limited liability company ( *naamloze vennootschap* ) incorporated and existing under the laws of the Netherlands.

“ **Mylan Group** ” means Mylan and its Subsidiaries (including for the avoidance of doubt the Borrower and its Subsidiaries) from time to time and “ **Mylan Group Company** ” means any member of the Mylan Group.

“ **Qualified Equity Interests** ” means Equity Interests of Mylan other than Disqualified Equity Interests.

“ **Squeeze-Out** ” means any procedure (including the appointment of arbitrators and the composition of an arbitral tribunal) under Chapter 22 of the Act for the compulsory acquisition by Mylan of any issued share capital in the Borrower that have not been acquired pursuant to the public offer to all shareholders of the Borrower by Mylan to acquire all issued share capital in the Borrower.

“ **Swap Agreement** ” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic,



financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of Mylan or the Subsidiaries of Mylan shall be a Swap Agreement.

“ \$ ” refers to lawful money of the United States of America.

4.2 The definition of **Change of Control** in Clause 1.1 of the Loan Agreement shall be amended to read:

" **Change of Control** " means,

- (a) (i) after the Effective Date but prior to obtaining Advance Access, Mylan fails to own, directly or indirectly, at least 90 (Ninety) per cent of the issued share capital or votes in the Borrower and (ii) after obtaining Advance Access, Mylan does not at any time own, directly or indirectly, all the issued share capital or votes in the Borrower; or
- (b) any person or group of persons acting in concert (meaning acting together pursuant to an agreement or understanding (whether formal or informal)) other than the Foundation, through a single transaction or series of transactions acquires, directly or indirectly, shares in Mylan representing more than 50 (Fifty) per cent of the issued share capital or votes in Mylan.

4.3 The definition of **Event of Default** in Clause 1.1 of the Loan Agreement shall be amended by deleting the words “Clause 18.9(a)” therein and replacing them with “Clause 19”.

4.4 The definition of **Material Adverse Effect** in Clause 1.1 of the Loan Agreement shall be amended and restated in its entirety to read:

“ **Material Adverse Effect** ” means a material adverse effect on or material adverse change in:

- (a) the consolidated financial condition or business or assets of the Mylan Group as a whole; or
- (b) the ability of the Borrower to perform and comply with its obligations under this Agreement.

**4.5 Clause 7.2 Change of Control** of the Loan Agreement shall be amended and restated in its entirety to read:

**7.2 Change of Control**

- (a) If a Change of Control as defined in paragraph (a) of the definition thereof occurs the Borrower shall without delay after becoming aware of such occurrence give notice to the Lender and the Lender may upon such occurrence by notice to the Borrower declare the Loan, together with accrued interest, and all other amounts accrued under this Agreement due and payable whereupon such outstanding amounts shall be repaid/paid to the Lender on a Business Day not less than 10 days after such notice.
- (b) If a Change of Control as defined in paragraph (b) of the definition thereof occurs, the Borrower shall without delay after becoming aware of such occurrence give notice to the Lender thereof. The Lender may for a period of 60 days from the date of receipt of any such notice from the Borrower, negotiate with the Borrower with a view to agreeing terms and conditions acceptable to the Borrower and the Lender for continuing the Facility. Any agreement in writing between the Lender and the Borrower reached within 60 days after notice from the Borrower shall take effect in accordance with its terms.
- (c) If no such agreement as is referred to in paragraph (b) above is reached within that 60 day period, the Lender may, by notice to the Borrower, cancel the Commitment and demand repayment of the Loan, such repayment to be made on a Business Day not less than 60 days after such notice.
- (d) Notwithstanding the foregoing, if:
  - (i) a Change of Control as defined in paragraph (b) of the definition thereof has occurred (such event being the “ Event ”);
  - (ii) the 60 day period referred to in clause 7.2(b) above has been invoked by the Lender in relation to the Event;
  - (iii) the Event lasts for fewer than 60 days; and
  - (iv) prior to the expiration of such 60 day period, the Foundation exercises its right to acquire and does acquire the issued share capital or votes in Mylan such that the Event that would

otherwise constitute a Change of Control as defined in paragraph (b) of the definition thereof has ceased to exist prior to the end of that 60 day period,

the provisions of this clause 7.2 shall cease to apply to the Event.

**4.6** Clause **17.1 Financial Statements** of the Loan Agreement shall be amended and restated in its entirety to read:

**17.1 [Reserved]**

**4.7** Clause **17.2 Requirements as to financial statements** of the Loan Agreement shall be amended and restated in its entirety to read:

**17.2 [Reserved]**

**4.8** Clause **18.4 Disposals** of the Loan Agreement shall be amended and restated in its entirety to read:

**18.4 Disposals**

The Borrower shall not (and shall ensure that no Group Company will) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any asset, to the extent that it could reasonably be expected to jeopardize the ability of the Borrower, or Mylan on behalf of the Borrower, to fulfil its obligations under this Agreement.

**4.9** Clause **18.5 Merger** of the Loan Agreement shall be amended and restated in its entirety to read:

**18.5 Merger**

The Borrower shall not (and the Borrower shall ensure that no Group Company will) enter into any amalgamation, demerger, merger or corporate reconstruction, other than mergers involving Mylan Group Companies only.

**4.10** Clause **18.7 Financial Indebtedness** of the Loan Agreement shall be amended and restated in its entirety to read:

**18.7 [Reserved]**

**4.11** Clause **19 Events of Default** of the Loan Agreement shall be amended by deleting the words "Clause 18.9(a)" therein and replacing them with "Clause 19".

**4.12** Clause **19.2 Financial Covenants** of the Loan Agreement shall be amended and restated in its entirety to read:

**19.2 [Reserved]**

**4.13** Clause **19.3 Other obligations** of the Loan Agreement shall be amended and restated in its entirety to read:

**19.3 Other obligations**

The Borrower does not comply with any provision of this Agreement (other than those referred to in Clause 19.1 ( *Non-payment* )) and such failure to comply (if capable of remedy) is not remedied within five (5) Business Days of the Lender giving notice to the Borrower or the Borrower becoming aware of the failure to comply.

**4.14** Clause **19.5 Cross default** of the Loan Agreement shall be amended and restated in its entirety to read:

**19.5 Cross default**

(a) (i) Mylan or any Material Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness (other than any Swap Agreement), when and as the same shall become due and payable, or if a grace period shall be applicable to such payment under the agreement or instrument under which such Financial Indebtedness was created, beyond such applicable grace period; or (ii) the occurrence under any Swap Agreement of an “early termination date” (or equivalent event) of such Swap Agreement resulting from any event of default or “termination event” under such Swap Agreement as to which Mylan or any Material Subsidiary is the “defaulting party” or “affected party” (or equivalent term) and, in either event, the termination value with respect to any such Swap Agreement owed by Mylan or any Material Subsidiary as a result thereof is greater than \$200,000,000 and Mylan or any Material Subsidiary fails to pay such termination value when due after applicable grace periods; or

(b) Mylan or any Subsidiary of Mylan shall default in the performance of any obligation in respect of any Material Indebtedness or any “change of control” (or equivalent term) shall occur with respect to any Material Indebtedness, in each case, that results in such Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both, but after giving effect to any applicable grace period) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled

maturity (other than solely in Qualified Equity Interests); provided that this paragraph (b) shall not apply to (i) secured Financial Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Financial Indebtedness or as a result of a casualty event affecting such property or assets; or (ii) any “change of control” put arising as a result of any acquisition of any Acquired Entity or Business or any of its subsidiaries so long as any such Financial Indebtedness that is put in accordance with the terms of such Financial Indebtedness is paid as required by the terms of such Financial Indebtedness.

**4.15** Clause **19.6 Insolvency** of the Loan Agreement shall be amended and restated in its entirety to read:

**19.6 Insolvency**

Mylan or any Material Subsidiary shall become generally unable, admit in writing its inability generally or fail generally to pay its debts as they become due.

**4.16** Clause **19.7 Insolvency proceedings** of the Loan Agreement shall be amended and restated in its entirety to read:

**19.7 Insolvency proceedings**

- (a) An involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization, moratorium, bankruptcy, dissolution or other relief in respect of Mylan or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state, Swedish or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator, administrator ( *bewindvoerder* ), trustee in bankruptcy ( *curator* ) or similar official for Mylan or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered; or
- (b) Mylan or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization, moratorium, bankruptcy, dissolution or other relief under any Federal, state, Swedish or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in



paragraph (a) of this Clause 19.7, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator, administrator (*bewindvoerder*), trustee in bankruptcy (*curator*) or similar official for Mylan or any Material 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 corporate action for the purpose of effecting any of the foregoing.

**4.17 Schedule 3 (Financial Covenants) and Schedule 4 (Form of Compliance Certificate) shall be deleted in their entirety.**

## **5. WAIVERS**

**5.1** On and from the Effective Date, the Lender hereby waives its rights under the provisions of Clause 7.2(b) of the Loan Agreement (in the form in force immediately prior to the Effective Date) which arose as a result of the Mylan Acquisition or any action taken in connection with such acquisition (including any transfer of the share capital in the Borrower by and among Mylan and its direct and indirect Subsidiaries that does not breach the provisions of Clause 7.2 of the Loan Agreement as amended on and from the Effective Date).

**5.2** The Lender hereby waives compliance by the Borrower with Clause 2 (*Adjusted Senior Net Debt to Adjusted EBITDA*), Clause 3 (*Adjusted Senior Net Debt to Equity*) and Clause 4 (*EBITDA Interest Cover Ratio*) of Schedule 3 to the Loan Agreement (in the form in force immediately prior to the Effective Date) for the Test Period ending 30 September 2016. The Lender further agrees that a compliance certificate in the form of Schedule 4 to the Loan Agreement (in the form in force immediately prior to the Effective Date) shall not be required to be delivered by the Borrower for the Test Period ending 30 September 2016. For the avoidance of doubt, failure by the Borrower (i) to comply with the Adjusted Senior Net Debt to Adjusted EBITDA Ratio, the Adjusted Senior Net Debt to Equity Ratio or the EBITDA Interest Cover Ratio for the Test Period ending 30 September 2016, or (ii) to deliver a compliance certificate in the form of Schedule 4 to the Loan Agreement for the Test Period ending 30 September 2016, shall not constitute a Default or an Event of Default under the Loan Agreement.

## **6. COUNTERPARTS**

This Agreement may be signed in any number of counterparts and this has the same effect as if the signatories on the counterparts were on a single copy of this Agreement.

## **7. GOVERNING LAW AND JURISDICTION**

- (a) This Agreement is governed by Swedish law.
- (b) Subject to section (c) below, the courts of Sweden have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement). The City Court of Stockholm (Stockholms tingsrätt) shall be court of first instance.
- (c) Section (b) above is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings in any other courts with jurisdiction over the Borrower or any of its assets. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

**This Agreement has been entered into on the date stated at the beginning of this Agreement.**

**SIGNATORIES**

**MEDA AB (PUBL)**

/s/ Colleen Ostrowski

\_\_\_\_\_  
Name: Colleen Ostrowski

**AB SVENSK EXPORTKREDIT (PUBL)**

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:

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## **SIGNATORIES**

### **MEDA AB (PUBL)**

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Name: Colleen Ostrowski

### **AB SVENSK EXPORTKREDIT (PUBL)**

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/s/ Hakan Lingnert

Name: **Hakan Lingnert**

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/s/ Fredrik Bitter

Name: **Fredrik Bitter**  
**Legal Counsel**

## Mylan N.V.

## Statement of Computation of Ratios of Earnings to Fixed Charges

<i>(In millions, except for ratios)</i>	Year Ended December 31,				
	2016	2015 <sup>(1)</sup>	2014	2013	2012
Earnings before income taxes and non-controlling interest	\$ 121.7	\$ 915.4	\$ 974.5	\$ 747.3	\$ 804.2
Add: Loss from equity affiliates	112.8	105.1	91.4	22.4	16.9
Add: Fixed charges	478.4	358.4	348.3	326.8	321.8
<b>Total earnings</b>	<b>\$ 712.9</b>	<b>\$ 1,378.9</b>	<b>\$ 1,414.2</b>	<b>\$ 1,096.5</b>	<b>\$ 1,142.9</b>
<b>Fixed charges:</b>					
Interest expensed	\$ 454.8	\$ 339.4	\$ 333.2	\$ 313.3	\$ 308.7
Appropriate portion of rentals	23.6	19.0	15.1	13.5	13.1
<b>Total fixed charges</b>	<b>\$ 478.4</b>	<b>\$ 358.4</b>	<b>\$ 348.3</b>	<b>\$ 326.8</b>	<b>\$ 321.8</b>
<b>Ratio of earnings to fixed charges</b>	<b>1.49</b>	<b>3.85</b>	<b>4.06</b>	<b>3.36</b>	<b>3.55</b>

<sup>(1)</sup> Mylan N.V. is the successor to Mylan Inc., the information set forth above refers to Mylan Inc. for periods prior to February 27, 2015, and to Mylan N.V. on and after February 27, 2015.



## Subsidiaries as of December 31, 2016

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Agila Australasia Pty Ltd.	Australia
Alphapharm Pty Ltd.	Australia
BGP Products Pty. Ltd.	Australia
Meda Pharmaceuticals Pty Ltd.	Australia
Mylan Australia Holding Pty Ltd.	Australia
Mylan Australia Pty Ltd.	Australia
Arcana Arzneimittel GmbH	Austria
BGP Products GmbH	Austria
Meda Austria Holdings GmbH	Austria
Meda Pharma GmbH	Austria
Aktuapharma NV	Belgium
Docpharma BVBA	Belgium
Hospithera NV	Belgium
Matrix Laboratories BVBA	Belgium
Meda Pharma S.A.	Belgium
Mylan BVBA	Belgium
Mylan EPD SPRL	Belgium
Mylan Bermuda Ltd.	Bermuda
Mylan d.o.o.	Bosnia and Herzegovina
Meda Pharma Importação e Exportação de Produtos Farmacêuticos Ltda.	Brazil
Mylan Brasil Distribuidora de Medicamentos Ltda.	Brazil
Mylan Laboratórios Ltda.	Brazil
Mylan EOOD	Bulgaria
BGP Pharma ULC	Canada
Confab Laboratories Inc.	Canada
Meda Pharmaceuticals Ltd.	Canada
Mylan Pharmaceuticals ULC	Canada
QD Pharmaceuticals ULC	Canada
Rottapharm Chile SA	Chile
Meda Pharmaceuticals Hong Kong Ltd.	China
Medicine Meda Pharmaceutical Information Consultancy (Beijing) Co., Ltd.	China
Mylan Hrvatska d.o.o.	Croatia
Agila Specialties (Holdings) Cyprus Ltd.	Cyprus
Agila Specialties Americas Ltd.	Cyprus
Onco Laboratories Ltd.	Cyprus
BGP Products Czech Republic s.r.o.	Czech Republic
Meda Pharma s.r.o.	Czech Republic
Mylan Pharmaceuticals s.r.o.	Czech Republic
Acton Pharmaceuticals Inc.	Delaware
Alaven Pharmaceutical LLC	Delaware
ALVP Holdings LLC	Delaware
Canton Fuels Company, LLC	Delaware
Chouteau Fuels Company, LLC	Delaware

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Delcor Asset Corporation	Delaware
Denco Asset, LLC	Delaware
Deogun Manufacturing, LLC	Delaware
Dey Limited Partner LLC	Delaware
Dey, Inc.	Delaware
EMD, Inc.	Delaware
Ezio Pharma, Inc.	Delaware
Franklin Pharmaceutical, LLC	Delaware
Madaus Inc.	Delaware
Marquis Industrial Company, LLC	Delaware
Meda Consumer Healthcare Inc.	Delaware
Meda Pharmaceuticals Inc.	Delaware
Mylan D.T. (U.S.) Holdings, Inc.	Delaware
Mylan D.T. DPT Partner Sub, LLC	Delaware
Mylan D.T., Inc.	Delaware
Mylan Holdings Inc.	Delaware
Mylan Institutional LLC	Delaware
Mylan Investment Holdings 4 LLC	Delaware
Mylan Investment Holdings 5 LLC	Delaware
Mylan Investment Holdings 6 LLC	Delaware
Mylan Laboratories, Inc.	Delaware
Mylan LLC	Delaware
Mylan Securitization LLC	Delaware
Mylan Special Investments LLC	Delaware
Mylan Special Investments II, LLC	Delaware
Mylan Special Investments III, LLC	Delaware
Mylan Special Investments IV, LLC	Delaware
Mylan Special Investments V, LLC	Delaware
Mylan Special Investments VI, LLC	Delaware
Mylan Specialty L.P.	Delaware
Nimes, Inc.	Delaware
Powder Street, LLC	Delaware
Prestium Pharma, Inc.	Delaware
Somerset Pharmaceuticals, Inc.	Delaware
Wallace Pharmaceuticals Inc.	Delaware
BGP Products ApS	Denmark
Meda AS (Denmark)	Denmark
Mylan ApS	Denmark
Meda Oy	Finland
Mylan Finland Oy	Finland
Mylan Oy	Finland
Oy Scanmeda AB	Finland
Laboratories Madaus S.A.S.	France
Meda Holdings S.A.S.	France
Meda Manufacturing S.A.S.	France

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Meda Pharma S.A.S.	France
Mylan EMEA S.A.S.	France
Mylan Generics France Holding S.A.S.	France
Mylan Laboratories S.A.S.	France
Mylan Medical S.A.S.	France
Mylan S.A.S.	France
Qualimed S.A.S.	France
Rottapharm S.A.S.	France
Erste Madaus Beteiligungs GmbH	Germany
Galmeda GmbH	Germany
Kooperation Phytopharmaka Gbr	Germany
Korin GmbH	Germany
Korin KG	Germany
Madaus GmbH	Germany
Meda Germany Beteiligungs GmbH	Germany
Meda Germany Holding GmbH	Germany
Meda Manufacturing GmbH	Germany
Meda Pharma GmbH & Co KG	Germany
Meda Verwaltungs GmbH	Germany
MWB Pharma GmbH	Germany
Mylan dura GmbH	Germany
Mylan Healthcare GmbH	Germany
Orest GmbH	Germany
Pharmazeutische Union GmbH	Germany
PharmLog Pharma Logistik GmbH	Germany
Rottapharm I Madaus GmbH	Germany
Tropon U-Kasse GmbH	Germany
Troponwerke GmbH	Germany
Viatrix GmbH	Germany
Zweite Madaus Beteiligungs GmbH	Germany
Mylan (Gibraltar) 4 Ltd.	Gibraltar
Mylan (Gibraltar) 5 Ltd.	Gibraltar
Mylan (Gibraltar) 6 Ltd.	Gibraltar
Mylan (Gibraltar) 7 Ltd.	Gibraltar
Mylan (Gibraltar) 8 Ltd.	Gibraltar
Mylan (Gibraltar) 9 Ltd.	Gibraltar
BGP Pharmaceutical Products Ltd.	Greece
Generics Pharma Hellas E.P.E.	Greece
Meda Pharmaceuticals SA	Greece
Rottapharm Hellas	Greece
Meda Pharma Hungary Kereskedelmi Kft.	Hungary
Mylan EPD Kft.	Hungary
Mylan Hungary Kft.	Hungary
Mylan Kft.	Hungary
Mylan Institutional Inc.	Illinois

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Madaus Pharmaceuticals Private Ltd.	India
Mylan Laboratories India Private Ltd.	India
Mylan Laboratories Ltd.	India
Mylan Pharmaceuticals Private Ltd.	India
BGP Products Limited	Ireland
McDermott Laboratories Ltd.	Ireland
Meda Health Sales Ireland Ltd.	Ireland
Mylan IRE Healthcare Limited	Ireland
Mylan Investments Ltd.	Ireland
Mylan Ireland Holdings Ltd.	Ireland
Mylan Ireland Investment D.A.C.	Ireland
Mylan Ireland Ltd.	Ireland
Mylan Pharma Acquisition Ltd.	Ireland
Mylan Pharma Group Ltd.	Ireland
Mylan Pharma Holdings Ltd.	Ireland
Mylan Teoranta	Ireland
Rottapharm Limited	Ireland
BGP Products S.r.l. (Italy)	Italy
Dermogroup S.r.l.	Italy
Madaus S.r.l.	Italy
Meda Pharma S.p.A.	Italy
Mylan S.p.A.	Italy
Rottapharm S.p.A.	Italy
Mylan EPD G.K.	Japan
Mylan Seiyaku Ltd.	Japan
SIA "BGP Products"	Latvia
SIA Meda Pharma	Latvia
BGP Products UAB	Lithuania
BGP Products S.à.r.l.	Luxembourg
Integral SA	Luxembourg
Meda Pharma S.à r.l.	Luxembourg
Mylan Luxembourg 1 S.à r.l.	Luxembourg
Mylan Luxembourg 2 S.à r.l.	Luxembourg
Mylan Luxembourg 3 S.à r.l.	Luxembourg
Mylan Luxembourg 6 S.à r.l.	Luxembourg
Mylan Luxembourg 7 S.à r.l.	Luxembourg
Mylan Luxembourg 9 S.à r.l.	Luxembourg
Mylan Luxembourg S.à r.l.	Luxembourg
SIM S.A.	Luxembourg
Meda Healthcare Sdn. Bhd.	Malaysia
Mylan Malaysia Sdn. Bhd.	Malaysia
MP Laboratories (Mauritius) Ltd.	Mauritius
Meda Phama S de RL de CV	Mexico
Meda Pharma Servicios S de RL de CV	Mexico
Mylan Pharmaceuticals S.A.S.	Morocco

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Apothecon B.V.	Netherlands
BGP Products B.V.	Netherlands
DAGRA Medica B.V.	Netherlands
Meda Pharma B.V.	Netherlands
Mylan B.V.	Netherlands
Mylan Group B.V.	Netherlands
Agila Specialties Inc.	New Jersey
BGP Products	New Zealand
Mylan New Zealand Ltd.	New Zealand
Mylan Health Management LLC	North Carolina
BGP Products AS	Norway
Meda AS	Norway
Mylan AS	Norway
Mylan Hospital AS	Norway
ZpearPoint AS	Norway
MLRE LLC	Pennsylvania
Mylan Holdings Sub Inc.	Pennsylvania
Mylan Inc.	Pennsylvania
Synerx Pharma, LLC	Pennsylvania
Agila Specialties Polska Sp. Z o.o.	Poland
BGP Products Poland Sp. Z o.o.	Poland
Meda Pharmaceuticals Sp. Z o.o.	Poland
Mylan EPD Sp. Z o.o.	Poland
Mylan Sp. Z o.o.	Poland
Rottapharm Madaus Sp. Z o.o.	Poland
BGP Products, Unipessoal, Lda	Portugal
Laboratorios Anova - Produtos Farmaceuticos, Lda	Portugal
Laboratorios Delta SA	Portugal
Meda Pharma-Productos Farmaceuticos SA	Portugal
Mylan EPD Lda	Portugal
Mylan, Lda	Portugal
Neo Farmaceutica SA	Portugal
Rotta Farmaceutica Ltda	Portugal
BGP Products S.R.L. (Romania)	Romania
Meda Pharma OOO	Russian Federation
Rottapharm Madaus LLC	Russian Federation
Agila Specialties Global Pte. Ltd.	Singapore
BGP Products s.r.o.	Slovakia
Meda Pharma Spol. s.r.o.	Slovakia
Mylan s.r.o.	Slovakia
GSP Proizvodi, farmacevtska druzba, d.o.o.	Slovenia
Mylan d.o.o.	Slovenia
Meda Pharma South Africa (Pty) Limited	South Africa
Mylan (Proprietary) Ltd.	South Africa
SCP Pharmaceuticals (Pty) Ltd.	South Africa



<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Xixia Pharmaceuticals (Pty) Ltd.	South Africa
BGP Products Operations, S.L.U.	Spain
Meda Pharma, S.L.	Spain
Mylan Pharmaceuticals S.L.	Spain
Abbex AB	Sweden
Antula Holding AB	Sweden
BGP Products AB	Sweden
Ellem L ä kemedel AB	Sweden
Ipex AB	Sweden
Ipex Medical AB	Sweden
Meda AB	Sweden
Meda OTC AB	Sweden
Mylan AB	Sweden
Mylan Sweden Holdings AB	Sweden
Recip AB	Sweden
Recip L ä kemedel AB	Sweden
Safe Breath International AB	Sweden
Scandinavian Pharmaceuticals-Generics AB	Sweden
Scandpharm Marketing AB	Sweden
BGP Products GmbH (Switzerland)	Switzerland
BGP Products Operations GmbH	Switzerland
BGP Products Switzerland GmbH	Switzerland
Meda Pharma GmbH	Switzerland
Meda Pharmaceuticals Switzerland GmbH	Switzerland
Mylan GmbH	Switzerland
Mylan Holdings GmbH	Switzerland
Meda Pharmaceuticals Taiwan Ltd.	Taiwan Province of China
Mylan (Taiwan) Ltd.	Taiwan Province of China
Rottapharm Madaus LLC	Taiwan Province of China
DPT Laboratories, Ltd.	Texas
Mylan Bertek Pharmaceuticals Inc.	Texas
Rottapharm Thailand Ltd	Thailand
Meda Pharma Llaç Sanayi ve Ticaret Ltd. Sirketi	
	Turkey
Meda Pharmaceuticals MEA FZ-LLC	United Arab Emirates
Mylan FZ-LLC	United Arab Emirates
Agila Specialties Investments Limited	United Kingdom
Agila Specialties UK Limited	United Kingdom
Beech Mere Pharmaceuticals Ltd.	United Kingdom
BGP Products Ltd	United Kingdom
Famy Care Europe Limited	United Kingdom
Generics [U.K.] Limited	United Kingdom
Meda Pharmaceuticals Ltd.	United Kingdom
Mylan Holdings Acquisition Limited	United Kingdom
Mylan Holdings Acquisition 2 Limited	United Kingdom
Mylan Holdings Ltd.	United Kingdom

<b><u>Name</u></b>	<b><u>State or Country of Organization</u></b>
Mylan Pharma UK Limited	United Kingdom
Mylan Products Limited	United Kingdom
Viartis Pharmaceuticals Ltd.	United Kingdom
VUK Pharmaceuticals Ltd.	United Kingdom
American Triumvirate Insurance Company	Vermont
Mylan International Holdings, Inc.	Vermont
MP Air, Inc.	West Virginia
Mylan Pharmaceuticals Inc.	West Virginia
Mylan Technologies, Inc.	West Virginia
Sagent Agila LLC	Wyoming

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-206912 on Form S-8, and Registration Statement No. 333-206913 on Form S-3, of our reports dated March 1, 2017, relating to the consolidated financial statements and consolidated financial statement schedule of Mylan N.V. and subsidiaries (the "Company") and the effectiveness of the Company's internal control over financial reporting, appearing in this Annual Report on Form 10-K of Mylan N.V. for the year ended December 31, 2016.

/s/ DELOITTE & TOUCHE LLP  
Pittsburgh, Pennsylvania  
March 1, 2017

**Certification of Principal Executive Officer Pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Heather Bresch, certify that:

1. I have reviewed this Form 10-K of Mylan N.V. ;
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.

/s/ Heather Bresch

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Heather Bresch

Chief Executive Officer

*(Principal Executive Officer)*

Date: March 1, 2017

**Certification of Principal Financial Officer Pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Kenneth S. Parks , certify that:

1. I have reviewed this Form 10-K of Mylan N.V. ;
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.

/s/ Kenneth S. Parks

Kenneth S. Parks

Chief Financial Officer

*(Principal Financial Officer)*

Date: March 1, 2017



**CERTIFICATIONS OF PRINCIPAL EXECUTIVE OFFICER AND  
PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Form 10-K of Mylan N.V. (the "Company") for the year ended December 31, 2016 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned, in the capacities and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his 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.

Date: March 1, 2017

/s/ HEATHER BRESCH

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Heather Bresch  
Chief Executive Officer  
*(Principal Executive Officer)*

/s/ KENNETH S. PARKS

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Kenneth S. Parks  
Chief Financial Officer  
*(Principal Financial Officer)*

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished in accordance with Securities and Exchange Commission Release No. 34-47551 and shall not be considered filed as part of the Form 10-K.