

REFINITIV

DELTA REPORT

10-Q

OC - OWENS CORNING

10-Q - MARCH 31, 2024 COMPARED TO 10-Q - SEPTEMBER 30, 2023

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TOTAL DELTAS 14192

CHANGES 353

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(Mark One)

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

For the quarterly period ended **September 30, 2023** **March 31, 2024**

or

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

For the transition period from _____ to _____

Commission File Number: 1-33100

Owens Corning

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

43-2109021

(I.R.S. Employer Identification No.)

One Owens Corning Parkway, Toledo,

OH

(Address of principal executive offices)

43659

(Zip Code)

(419) 248-8000

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	OC	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

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

Large Accelerated Filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As of **October 20, 2023** **April 19, 2024**, **88,874,956** **86,656,546** shares of the registrant's common stock, par value \$0.01 per share, were outstanding.

Cover Page	1
PART I – FINANCIAL INFORMATION (unaudited)	
Item 1.	Financial Statements
	Consolidated Statements of Earnings 4
	Consolidated Statements of Comprehensive Earnings 5
	Consolidated Balance Sheets 6
	Consolidated Statements of Stockholders' Equity 7
	Consolidated Statements of Cash Flows 8
	Notes to Consolidated Financial Statements
	1. General 9
	2. Segment Information 11
	3. Inventories 12
	4. Derivative Financial Instruments 13
	5. Goodwill and Other Intangible Assets 15
	6. Property, Plant and Equipment 17
	7. Acquisitions 20
	8. Divestitures 17
	9. Warranties 17
	9. Restructuring, Acquisition and Divestiture-Related Costs 18
	10. Debt 21
	11. Pension Plans and Other Postretirement Benefits 24
	12. Contingent Liabilities and Other Matters 25
	13. Stock Compensation 27
	14. Earnings per Share 30
	15. Income Taxes 30
	16. Changes in Accumulated Other Comprehensive Deficit 31
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations 32
Item 3.	Quantitative and Qualitative Disclosures About Market Risk 44
Item 4.	Controls and Procedures 44
PART II – OTHER INFORMATION	
Item 1.	Legal Proceedings 45
Item 1A.	Risk Factors 45
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds and Issuer Purchases of Equity Securities 45
Item 3.	Defaults Upon Senior Securities 45
Item 4.	Mine Safety Disclosures 45
Item 5.	Other Information 46
Item 6.	Exhibits 47
	Signatures 48

PART I
ITEM 1. FINANCIAL STATEMENTS

OWENS CORNING AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS
(unaudited)
(in millions, except per share amounts)

		Three Months Ended March 31, Three Months Ended March 31, Three Months Ended September 30,		Three Months Ended March 31, Three Months Ended September 30,	
		2023	2022	2023	2022
NET SALES	NET SALES	\$2,479	\$2,529	\$7,373	\$7,476
NET SALES					
NET SALES					
COST OF SALES					
COST OF SALES					
COST OF SALES	COST OF SALES	1,752	1,836	5,305	5,430
Gross margin	Gross margin	727	693	2,068	2,046
Gross margin					
Gross margin					
OPERATING EXPENSES					
OPERATING EXPENSES					
Marketing and administrative expenses	Marketing and administrative expenses	201	201	612	586
Marketing and administrative expenses					
Marketing and administrative expenses					
Science and technology expenses					
Science and technology expenses					
Science and technology expenses	Science and technology expenses	29	26	85	73
Gain on equity method investment		—	(130)	—	(130)
Gain on sale of site	Gain on sale of site	—	—	(189)	—
Other expense (income), net		35	(12)	77	(18)
Gain on sale of site					
Gain on sale of site					
Other expense, net					
Other expense, net					
Other expense, net					

Total operating expenses
Total operating expenses

Total operating expenses	Total operating expenses	265	85	585	511
OPERATING INCOME	OPERATING INCOME	462	608	1,483	1,535
Non-operating income		(1)	(2)	(1)	(6)

OPERATING INCOME
OPERATING INCOME
Non-operating expense
Non-operating expense
Non-operating expense

EARNINGS BEFORE INTEREST AND TAXES	EARNINGS BEFORE INTEREST AND TAXES	463	610	1,484	1,541

EARNINGS BEFORE INTEREST AND TAXES
EARNINGS BEFORE INTEREST AND TAXES
Interest expense, net
Interest expense, net

Interest expense, net	Interest expense, net	17	28	62	82

EARNINGS BEFORE TAXES	EARNINGS BEFORE TAXES	446	582	1,422	1,459

EARNINGS BEFORE TAXES
EARNINGS BEFORE TAXES

Income tax expense	Income tax expense	110	114	361	340
Equity in net earnings of affiliates		1	1	2	—

Income tax expense
Income tax expense

NET EARNINGS	NET EARNINGS	337	469	1,063	1,119
Net (loss) earnings attributable to non-redeemable and redeemable noncontrolling interests		—	(1)	(2)	2

NET EARNINGS
NET EARNINGS
Net loss attributable to non-redeemable and redeemable noncontrolling interests
Net loss attributable to non-redeemable and redeemable noncontrolling interests
Net loss attributable to non-redeemable and redeemable noncontrolling interests
NET EARNINGS ATTRIBUTABLE TO OWENS CORNING

NET EARNINGS ATTRIBUTABLE TO OWENS CORNING

NET EARNINGS ATTRIBUTABLE TO OWENS CORNING	NET EARNINGS ATTRIBUTABLE TO OWENS CORNING	\$	337	\$	470	\$1,065	\$1,117
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO OWENS CORNING COMMON STOCKHOLDERS	EARNINGS PER COMMON SHARE ATTRIBUTABLE TO OWENS CORNING COMMON STOCKHOLDERS						

EARNINGS PER COMMON SHARE ATTRIBUTABLE TO OWENS CORNING COMMON STOCKHOLDERS

EARNINGS PER COMMON SHARE ATTRIBUTABLE TO OWENS CORNING COMMON STOCKHOLDERS

Basic	Basic	\$	3.74	\$	4.88	\$11.75	\$11.42
Basic							
Basic							
Diluted							
Diluted							
Diluted	Diluted	\$	3.71	\$	4.84	\$11.64	\$11.32
WEIGHTED AVERAGE COMMON SHARES	WEIGHTED AVERAGE COMMON SHARES						

WEIGHTED AVERAGE COMMON SHARES

WEIGHTED AVERAGE COMMON SHARES

Basic							
Basic							
Basic	Basic	90.0	96.3	90.6	97.8		
Diluted	Diluted	90.9	97.1	91.5	98.7		
Diluted							
Diluted							

The accompanying Notes to the Consolidated Financial Statements are an integral part of these Statements.

		Three Months Ended March 31, Three Months Ended March 31, Three Months Ended March 31,							
		Three Months Ended September 30,				Nine Months Ended September 30,			
		2023		2022		2023		2022	
NET EARNINGS	NET EARNINGS	\$	337	\$	469	\$	1,063	\$	1,119
NET EARNINGS									
NET EARNINGS									
Other comprehensive (loss) income, net of tax:	Other comprehensive (loss) income, net of tax:								
	Currency translation adjustment (net of tax of \$(2) and \$0 for the three months ended September 30, 2023 and 2022, respectively, and \$(2) and \$(1) for the nine months ended September 30, 2023 and 2022, respectively)		(73)		(161)		(33)		(243)
	Pension and other postretirement adjustment (net of tax of \$0 and \$0 for the three months ended September 30, 2023 and 2022, respectively, and \$0 and \$(1) for the nine months ended September 30, 2023 and 2022, respectively)		2		6		(1)		15
	Hedging adjustment (net of tax of \$(2) and \$(2) for the three months ended September 30, 2023 and 2022, respectively, and \$(4) and \$(9) for the nine months ended September 30, 2023 and 2022, respectively)		5		6		11		29
	Total other comprehensive loss, net of tax		(66)		(149)		(23)		(199)
Other comprehensive (loss) income, net of tax:									
Other comprehensive (loss) income, net of tax:									
	Currency translation adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)								

	Currency translation adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Currency translation adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Pension and other postretirement adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Pension and other postretirement adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Pension and other postretirement adjustment (net of tax of \$0 and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Hedging adjustment (net of tax of \$(2) and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Hedging adjustment (net of tax of \$(2) and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Hedging adjustment (net of tax of \$(2) and \$0 for the three months ended March 31, 2024 and 2023, respectively)				
	Total other comprehensive (loss) income, net of tax				
	Total other comprehensive (loss) income, net of tax				
	Total other comprehensive (loss) income, net of tax				
COMPREHENSIVE EARNINGS	COMPREHENSIVE EARNINGS	271	320	1,040	920
COMPREHENSIVE EARNINGS					
COMPREHENSIVE EARNINGS					
Comprehensive loss attributable to non-redeemable and redeemable noncontrolling interests					
Comprehensive loss attributable to non-redeemable and redeemable noncontrolling interests					

Comprehensive loss attributable to non-redeemable and redeemable noncontrolling interests	Comprehensive loss attributable to non-redeemable and redeemable noncontrolling interests	(1)	(2)	(4)	(2)
COMPREHENSIVE EARNINGS ATTRIBUTABLE TO OWENS CORNING	COMPREHENSIVE EARNINGS ATTRIBUTABLE TO OWENS CORNING	\$ 272	\$ 322	\$ 1,044	\$ 922
COMPREHENSIVE EARNINGS ATTRIBUTABLE TO OWENS CORNING					
COMPREHENSIVE EARNINGS ATTRIBUTABLE TO OWENS CORNING					

The accompanying Notes to the Consolidated Financial Statements are an integral part of these Statements.

- 6 -

OWENS CORNING AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(unaudited)
(in millions, except per share amounts)

		September 30, 2023		December 31, 2023	
ASSETS	ASSETS	2023	2022	March 31, 2024	December 31, 2023
CURRENT ASSETS	CURRENT ASSETS				
Cash and cash equivalents	Cash and cash equivalents	\$ 1,323	\$ 1,099		
Receivables, less allowance of \$12 at September 30, 2023 and \$11 at December 31, 2022		1,300	961		
Cash and cash equivalents					
Cash and cash equivalents					
Receivables, less allowance of \$3 at March 31, 2024 and \$11 at December 31, 2023					
Inventories	Inventories	1,232	1,334		
Assets held for sale		—	45		
Other current assets					
Other current assets					
Other current assets	Other current assets	94	117		
Total current assets	Total current assets	3,949	3,556		
Property, plant and equipment, net	Property, plant and equipment, net	3,688	3,729		
Operating lease right-of-use assets	Operating lease right-of-use assets	216	204		
Goodwill	Goodwill	1,378	1,383		
Intangible assets		1,526	1,602		

Intangible assets, net			
Deferred income taxes	Deferred income taxes	19	16
Other non-current assets	Other non-current assets	293	262
TOTAL ASSETS	TOTAL ASSETS	\$ 11,069	\$ 10,752
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
CURRENT LIABILITIES			
Accounts payable			
Accounts payable			
Accounts payable	Accounts payable	\$ 1,161	\$ 1,345
Current operating lease liabilities	Current operating lease liabilities	60	52
Long-term debt - current portion			
Other current liabilities	Other current liabilities	605	707
Total current liabilities	Total current liabilities	1,826	2,104
Long-term debt, net of current portion	Long-term debt, net of current portion	3,002	2,992
Pension plan liability	Pension plan liability	73	78
Other employee benefits liability	Other employee benefits liability	116	118
Non-current operating lease liabilities	Non-current operating lease liabilities	156	152
Deferred income taxes	Deferred income taxes	430	388
Other liabilities	Other liabilities	316	299
Total liabilities	Total liabilities	5,919	6,131
Redeemable noncontrolling interest	Redeemable noncontrolling interest	25	25
OWENS CORNING STOCKHOLDERS' EQUITY	OWENS CORNING STOCKHOLDERS' EQUITY		
Preferred stock, par value \$0.01 per share (a)	Preferred stock, par value \$0.01 per share (a)	—	—
Preferred stock, par value \$0.01 per share (a)			
Preferred stock, par value \$0.01 per share (a)			
Common stock, par value \$0.01 per share (b)	Common stock, par value \$0.01 per share (b)	1	1
Additional paid in capital	Additional paid in capital	4,152	4,139

Accumulated earnings	Accumulated earnings	4,718	3,794
Accumulated other comprehensive deficit	Accumulated other comprehensive deficit	(703)	(681)
Cost of common stock in treasury (c)	Cost of common stock in treasury (c)	(3,063)	(2,678)
Total Owens Corning stockholders' equity	Total Owens Corning stockholders' equity	5,105	4,575
Noncontrolling interests	Noncontrolling interests	20	21
Total equity	Total equity	5,125	4,596
TOTAL LIABILITIES AND EQUITY	TOTAL LIABILITIES AND EQUITY	\$ 11,069	\$ 10,752

- (a) 10 shares authorized; none issued or outstanding at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023
- (b) 400 shares authorized; 135.5 issued and 88.9 86.7 outstanding at September 30, 2023 March 31, 2024; 135.5 issued and 91.9 87.2 outstanding at December 31, 2022 December 31, 2023
- (c) 46.6 48.8 shares at September 30, 2023 March 31, 2024 and 43.6 48.3 shares at December 31, 2022 December 31, 2023

The accompanying Notes to the Consolidated Financial Statements are an integral part of these Statements.

- 7 -

OWENS CORNING AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(unaudited)
(in millions)

	Common Stock		Treasury		Accumulated				Common Stock	Treasury	APIC (a)	Accumulated Earnings	AOCI (b)	NCI (c)	Total
	Outstanding	Par Value	Shares	Cost	APIC (a)	Earnings	AOCI (b)	NCI (c)							
Shares	Par Value	Shares	Cost	APIC (a)	Earnings	AOCI (b)	NCI (c)	Total							
Balance at December 31, 2022	91.9	\$ 1	43.6	\$(2,678)	\$ 4,139	\$ 3,794	\$ (681)	\$ 21							\$4,596
Net earnings attributable to Owens Corning	—	—	—	—	—	383	—	—							383
Net earnings attributable to non-redeemable noncontrolling interests	—	—	—	—	—	—	—	—							—
Redeemable noncontrolling interest adjustment to redemption value	—	—	—	—	(1)	—	—	—							(1)
Currency translation adjustment	—	—	—	—	—	—	31	—							31
Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	(1)	—							(1)
Deferred loss on hedging transactions (net of tax)	—	—	—	—	—	—	(1)	—							(1)

Issuance of common stock under share-based payment plans									
	0.7	—	(0.7)	23	(22)	—	—	—	1
Purchases of treasury stock	(1.8)	—	1.8	(161)	—	—	—	—	(161)
Stock-based compensation expense									
	—	—	—	—	13	—	—	—	13
Dividends declared (d)	—	—	—	—	—	(48)	—	—	(48)
Balance at March 31, 2023	90.8	\$	1	44.7	\$(2,816)	\$	4,129	\$	(652) \$ 21 \$4,812
Balance at December 31, 2023									
Balance at December 31, 2023									
Balance at December 31, 2023									
Balance at December 31, 2023									
Net earnings attributable to Owens	Net earnings attributable to Owens								
Corning	Corning	—	—	—	—	—	345	—	345
Net earnings attributable to non-redeemable noncontrolling interests	Net earnings attributable to non-redeemable noncontrolling interests	—	—	—	—	—	—	—	—
Redeemable noncontrolling interest adjustment to redemption value	Redeemable noncontrolling interest adjustment to redemption value	—	—	—	—	—	—	—	—
Currency translation adjustment	Currency translation adjustment	—	—	—	—	—	—	10	(1)
Pension and other postretirement adjustment (net of tax)	Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	(2)	(2)
Deferred gain on hedging transactions (net of tax)	Deferred gain on hedging transactions (net of tax)	—	—	—	—	—	—	7	—
Issuance of common stock under share-based payment plans	Issuance of common stock under share-based payment plans	0.1	—	(0.1)	12	—	—	—	12
Purchases of treasury stock	Purchases of treasury stock	(1.1)	—	1.1	(116)	—	—	—	(116)
Stock-based compensation expense									
	—	—	—	—	14	—	—	—	14
Dividends declared (d)	—	—	—	—	—	(47)	—	—	(47)
Balance at June 30, 2023	89.8	\$	1	45.7	\$(2,920)	\$	4,427	\$	(637) \$ 20 \$5,034
Net earnings attributable to Owens Corning									
	—	—	—	—	—	337	—	—	337

Net earnings attributable to non-redeemable noncontrolling interests										
	—	—	—	—	—	—	—	—	—	—
Redeemable noncontrolling interest adjustment to redemption value										
	—	—	—	—	—	—	—	—	—	—
Currency translation adjustment										
	—	—	—	—	—	—	(73)	—	(73)	
Pension and other postretirement adjustment (net of tax)										
	—	—	—	—	—	—	2	—	2	
Deferred gain on hedging transactions (net of tax)										
	—	—	—	—	—	—	5	—	5	
Issuance of common stock under share-based payment plans										
Issuance of common stock under share-based payment plans	Issuance of common stock under share-based payment plans	0.1	—	(0.1)	2	(2)	—	—	—	—
Purchases of treasury stock	Purchases of treasury stock	(1.0)	—	1.0	(145)	—	—	—	—	(145)
Stock-based compensation expense	Stock-based compensation expense	—	—	—	—	11	—	—	—	11
Dividends declared (d)	Dividends declared (d)	—	—	—	—	—	(46)	—	—	(46)
Balance at September 30, 2023		88.9	\$ 1	46.6	\$(3,063)	\$ 4,152	\$ 4,718	\$ (703)	\$ 20	\$5,125
Dividends declared (d)										
Dividends declared (d)										
Balance at March 31, 2024										

- (a) Additional Paid in Capital ("APIC")
- (b) Accumulated Other Comprehensive Earnings (Deficit) ("AOCI")
- (c) Noncontrolling Interests ("NCI")
- (d) Quarterly dividend declaration of \$0.60 per share as of March 31, 2024

	Common Stock		Treasury		APIC (a)	Accumulated		AOCI (b)	NCI (c)	Total
	Outstanding		Stock			Earnings				
	Shares	Par Value	Shares	Cost						
Balance at December 31, 2022	91.9	\$ 1	43.6	\$ (2,678)	\$ 4,139	\$ 3,794	\$ (681)	\$ 21	\$ 4,596	
Net earnings attributable to Owens Corning	—	—	—	—	—	383	—	—	383	
Net earnings attributable to non-redeemable noncontrolling interests	—	—	—	—	—	—	—	—	—	
Redeemable noncontrolling interest adjustment to redemption value	—	—	—	—	(1)	—	—	—	(1)	
Currency translation adjustment	—	—	—	—	—	—	31	—	31	
Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	(1)	—	(1)	
Deferred loss on hedging transactions (net of tax)	—	—	—	—	—	—	(1)	—	(1)	
Issuance of common stock under share-based payment plans	0.7	—	(0.7)	23	(22)	—	—	—	1	
Purchases of treasury stock	(1.8)	—	1.8	(161)	—	—	—	—	(161)	
Stock-based compensation expense	—	—	—	—	13	—	—	—	13	

Dividends declared (d)	—	—	—	—	—	(48)	—	—	(48)
Balance at March 31, 2023	90.8	\$ 1	44.7	\$ (2,816)	\$ 4,129	\$ 4,129	\$ (652)	\$ 21	\$ 4,812

66

- (a) Additional Paid in Capital ("APIC")
(b) Accumulated Other Comprehensive Earnings (Deficit) ("AOCI")
(c) Noncontrolling Interests ("NCI")
(d) Quarterly dividend declaration of \$0.52 per share as of September 30, 2023, June 30, 2023 and March 31, 2023

The accompanying Notes to the Consolidated Financial Statements are an integral part of these Statements.

- 8 -

OWENS CORNING AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(unaudited)
(in millions)

	Common Stock		Treasury		APIC (a)	Accumulated		AOCI (b)	NCI (c)	Total
	Outstanding		Stock			Earnings				
	Shares	Par Value	Shares	Cost						
Balance at December 31, 2021	100.4	\$ 1	35.1	\$ (1,922)	\$ 4,092	\$ 2,706	\$ (581)	\$ 39	\$ 4,335	
Net earnings attributable to Owens Corning	—	—	—	—	—	304	—	—	304	
Net earnings attributable to noncontrolling interests	—	—	—	—	—	—	—	3	3	
Currency translation adjustment	—	—	—	—	—	—	(27)	(1)	(28)	
Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	3	—	3	
Deferred gain on hedging transactions (net of tax)	—	—	—	—	—	—	24	—	24	
Purchases of noncontrolling interest	—	—	—	—	8	—	—	(17)	(9)	
Issuance of common stock under share-based payment plans	0.4	—	(0.4)	21	(21)	—	—	—	—	
Purchases of treasury stock	(2.7)	—	2.7	(243)	—	—	—	—	(243)	
Stock-based compensation expense	—	—	—	—	12	—	—	—	12	
Dividends declared (d)	—	—	—	—	—	(36)	—	—	(36)	
Balance at March 31, 2022	98.1	\$ 1	37.4	\$ (2,144)	\$ 4,091	\$ 2,974	\$ (581)	\$ 24	\$ 4,365	
Net earnings attributable to Owens Corning	—	—	—	—	—	343	—	—	343	
Net loss attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	
Currency translation adjustment	—	—	—	—	—	—	(52)	(2)	(54)	
Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	6	—	6	
Deferred loss on hedging transactions (net of tax)	—	—	—	—	—	—	(1)	—	(1)	
Issuance of common stock under share-based payment plans	0.1	—	(0.1)	9	3	—	—	—	12	
Purchases of treasury stock	(1.0)	—	1.0	(87)	—	—	—	—	(87)	
Stock-based compensation expense	—	—	—	—	13	—	—	—	13	
Dividends declared (d)	—	—	—	—	—	(35)	—	—	(35)	
Balance at June 30, 2022	97.2	\$ 1	38.3	\$ (2,222)	\$ 4,107	\$ 3,282	\$ (628)	\$ 22	\$ 4,562	
Net earnings attributable to Owens Corning	—	—	—	—	—	470	—	—	470	
Net loss attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	
Redeemable noncontrolling interest adjustment to redemption value	—	—	—	—	(1)	—	—	—	(1)	
Currency translation adjustment	—	—	—	—	—	—	(160)	(1)	(161)	
Pension and other postretirement adjustment (net of tax)	—	—	—	—	—	—	6	—	6	

Deferred loss on hedging transactions (net of tax)	—	—	—	—	—	—	6	—	6
Issuance of common stock under share-based payment plans	—	—	—	—	5	—	—	—	5
Purchases of treasury stock	(2.5)	—	2.5	(206)	—	—	—	—	(206)
Stock-based compensation expense	—	—	—	—	13	—	—	—	13
Dividends declared (d)	—	—	—	—	—	(33)	—	—	(33)
Balance at September 30, 2022	94.7	1.0	40.8	(2,428)	4,124	3,719	(776)	21	4,661

(a) Additional Paid in Capital ("APIC")

(b) Accumulated Other Comprehensive Earnings (Deficit) ("AOCI")

(c) Noncontrolling Interests ("NCI")

(d) Quarterly dividend declaration of \$0.35 per share as September 30, 2022, June 30, 2022 and March 31, 2022

The accompanying Notes to the Consolidated Financial Statements are an integral part of these Statements.

- 9 -

OWENS CORNING AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)
(in millions)

	Nine Months Ended September 30,		Three Months Ended March 31,	
	2023	2022	2024	2023
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES				
NET CASH FLOW PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Net earnings	Net earnings	\$1,063	\$1,119	
Adjustments to reconcile net earnings to cash provided by operating activities:				
Net earnings				
Net earnings				
Adjustments to reconcile net earnings to cash from operating activities:				
Depreciation and amortization				
Depreciation and amortization				
Depreciation and amortization	Depreciation and amortization	446	400	
Deferred income taxes	Deferred income taxes	40	48	
Provision for pension and other employee benefits liabilities		3	2	

Deferred income taxes			
Deferred income taxes			
Stock-based compensation expense			
Stock-based compensation expense			
Stock-based compensation expense	Stock-based compensation expense	38	38
Gains on sale of certain precious metals		(2)	(18)
Gain on equity method investment		—	(130)
Gain on sale of site	Gain on sale of site	(189)	—
Other adjustments to reconcile net earnings to cash provided by operating activities		20	(1)
Gain on sale of site			
Gain on sale of site			
Other adjustments to reconcile net earnings to cash from operating activities			
Changes in operating assets and liabilities	Changes in operating assets and liabilities	(384)	(333)
Pension fund contribution	Pension fund contribution	(4)	(5)
Payments for other employee benefits liabilities	Payments for other employee benefits liabilities	(8)	(5)
Other	Other	(2)	(30)
Net cash flow provided by operating activities		1,021	1,085
NET CASH FLOW USED FOR INVESTING ACTIVITIES			
Net cash flow provided by (used for) operating activities			
NET CASH FLOW (USED FOR) PROVIDED BY INVESTING ACTIVITIES			
Cash paid for property, plant, and equipment			
Cash paid for property, plant, and equipment			
Cash paid for property, plant, and equipment	Cash paid for property, plant, and equipment	(390)	(306)

Proceeds from the sale of assets or affiliates	Proceeds from the sale of assets or affiliates	189	103
Investment in subsidiaries and affiliates, net of cash acquired		(6)	(417)
Proceeds from the sale of assets or affiliates			
Proceeds from the sale of assets or affiliates			
Derivative settlements		—	52
Other	Other	(12)	(5)
Net cash flow used for investing activities		(219)	(573)
Other			
Other			
Net cash flow (used for) provided by investing activities			
NET CASH FLOW USED FOR FINANCING ACTIVITIES	NET CASH FLOW USED FOR FINANCING ACTIVITIES		
Purchases of noncontrolling interest		—	(9)
Net decrease in short-term debt		(1)	(5)
Dividends paid			
Dividends paid			
Dividends paid	Dividends paid	(142)	(103)
Purchases of treasury stock	Purchases of treasury stock	(419)	(536)
Finance lease payments	Finance lease payments	(24)	(23)
Other	Other	1	1
Net cash flow used for financing activities	Net cash flow used for financing activities	(585)	(675)
Effect of exchange rate changes on cash	Effect of exchange rate changes on cash	8	(45)
Net increase (decrease) in cash, cash equivalents and restricted cash		225	(208)
Net decrease in cash, cash equivalents and restricted cash			
Cash, cash equivalents and restricted cash at beginning of period	Cash, cash equivalents and restricted cash at beginning of period	1,107	966
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT END OF PERIOD	CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT END OF PERIOD	\$1,332	\$ 758

- 109 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. GENERAL

Unless the context requires otherwise, the terms "Owens Corning," "Company," "we" and "our" in this report refer to Owens Corning, a Delaware corporation, and its subsidiaries.

The Consolidated Financial Statements included in this report are unaudited, pursuant to certain rules and regulations of the Securities and Exchange Commission ("SEC"), and include, in the opinion of the Company, normal recurring adjustments necessary for a fair statement of the results for the periods indicated, which, however, are not necessarily indicative of results which may be expected for the full year. The December 31, 2022 December 31, 2023 balance sheet data was derived from audited financial statements, but does not include all disclosures required by accounting principles generally accepted in the United States ("U.S."). In connection with the Consolidated Financial Statements and Notes included in this report, reference is made to the Consolidated Financial Statements and Notes contained in the Company's annual report Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023 (the "2022" "2023" Form 10-K"). Certain reclassifications have been made to the periods presented for 2022 2023 to conform to the classifications used in the periods presented for 2023 2024.

Revenue Recognition

As of December 31, 2022 December 31, 2023, our contract liability balances (for extended warranties, down payments and deposits, collectively) totaled \$89 \$101 million, of which \$17 \$15 million was recognized as revenue in the first nine three months of 2023 2024. As of September 30, 2023 March 31, 2024, our contract liability balances totaled \$96 \$101 million.

As of December 31, 2021 December 31, 2022, our contract liability balances totaled \$76 \$89 million, of which \$16 \$14 million was recognized as revenue in the first nine three months of 2022 2023. As of September 30, 2022 March 31, 2023, our contract liability balances totaled \$86 \$89 million.

Cash, Cash Equivalents and Restricted Cash

On the Consolidated Statements of Cash Flows, the total of Cash, cash equivalents and restricted cash includes restricted cash of \$9 million as of September 30, 2023, \$8 million as of December 31, 2022 March 31, 2024, December 31, 2023, March 31, 2023 and \$7 million as of September 30, 2022 and December 31, 2021 December 31, 2022. Restricted cash primarily represents amounts received from a counterparty related to its performance assurance on an executory contract, which is included in Other current assets on the Consolidated Balance Sheets. These amounts are contractually required to be set aside, and the counterparty can exchange the cash for another form of performance assurance at its discretion.

Related Party Transactions

In the first quarter of 2021, a related party relationship was established as a result of a member of the Company's Board of Directors being named an executive officer of one of the Company's preexisting suppliers. The related party transactions with this supplier consist of the purchase of raw materials. Purchases from the related party supplier were \$22 million and \$72 \$32 million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and \$42 million and \$102 \$21 million for the three and nine months ended September 30, 2022, respectively. March 31, 2023. As of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, amounts due to the related party supplier were \$7 million and \$5 million, and \$3 million, respectively.

- 11 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

1. GENERAL (continued)

Supplier Finance Programs

We review supplier terms and conditions on an ongoing basis, and have negotiated payment terms extensions in recent years in connection with our efforts to reduce working capital and improve cash flow. Separate from those terms extension actions, certain of our subsidiaries have entered into paying agency agreements with third-party administrators. These voluntary supply chain finance programs (collectively, the "Programs") generally give participating suppliers the ability to sell, or otherwise pledge as collateral, their receivables from the Company to the participating financial institutions, at the sole discretion of both the suppliers and financial institutions. The Company is not a party to the arrangements between the suppliers and the financial institutions. The Company's obligations to its suppliers, including amounts due and scheduled payment dates, are not impacted by the suppliers' decisions to sell, or otherwise pledge as collateral, amounts under these arrangements. The Company's payment terms to the financial institutions, including the timing and amount of payments, are based on the original supplier invoices. One of the Programs includes a parent guarantee to the participating financial institution for a certain U.S. subsidiary that, at the time of the respective program's inception in 2015, was a guarantor subsidiary of the Company's Credit Agreement.

- 10 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

1. GENERAL (continued)

The obligations are presented as Accounts payable within Total current liabilities on the Consolidated Balance Sheets and all activity related to the obligations is presented within operating activities on the Consolidated Statements of Cash Flow.

The Company's confirmed outstanding obligations under the Programs totaled \$205\$173 million and \$234\$211 million as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively. The amounts of invoices paid under the Programs totaled \$454\$136 million and \$481\$158 million for the nine three months ended September 30, 2023 March 31, 2024 and September 30, 2022 March 31, 2023, respectively.

Strategic Actions

On February 8, 2024, the Company entered into a definitive agreement to purchase all of the outstanding shares of Masonite International Corporation ("Masonite"). The purchase price for the acquisition of Masonite is approximately \$3.9 billion, inclusive of acquired debt, which the Company expects to fund with cash on hand and new committed financing. Masonite is a leading global designer, manufacturer, marketer and distributor of interior and exterior doors and door systems for the new construction and repair, renovation and remodeling sectors of the residential and non-residential building construction markets. The transaction was unanimously approved by the board of directors of both companies and is expected to close mid-2024, subject to regulatory and other customary closing conditions, including the approval of Masonite shareholders. During the first three months of 2024, the Company incurred \$18 million of transaction costs related to its announced acquisition of Masonite.

On February 9, 2024, the Company announced the decision to review strategic alternatives for its global glass reinforcements ("GR") business, consistent with our strategy to focus on building and construction materials. The GR business, which operates within our Composites segment, supplies a wide variety of glass fiber products for applications in wind energy, infrastructure, industrial, transportation, and consumer markets. The GR business generates annual revenues of approximately \$1.3 billion. While a range of options are under consideration, including a potential sale, spin-off or other strategic option, there can be no assurance that the strategic review will result in any transaction or other outcome. During the first three months of 2024, the Company incurred \$2 million of costs related to this review.

Accounting Pronouncements

The following table summarizes recent All Accounting Standards Updates ("ASUs") recently issued by the Financial Accounting Standards Board ("FASB") that had an impact were either not applicable to the Company or could their adoption did not have an a material impact on the Company's Consolidated Financial Statements: Statements.

Standard	Description	Effective Date for Company	Effect on the Consolidated Financial Statements
Recently issued standards:			
ASU 2023-05 "Business Combinations - Joint Venture Formations (Subtopic 805-60)" 2023-06 "Disclosure Improvements"	The amendments in this update modify the disclosure or presentation requirements of a variety of Topics	This standard modifies the accounting The effective date for contributions made to a joint venture, upon formation, in a joint venture's separate financial statements. each topic is contingent on future SEC rule setting.	January 1, 2025 We are currently assessing the impact adopting this standard will have on our Consolidated Financial Statement disclosures. We do not believe the adoption of this guidance will have a material effect on our consolidated financial statements results of operations.
ASU 2023-09 "Income Taxes (Topic 740): Improvements to Income Tax Disclosures"	This standard modifies the rate reconciliation and income taxes paid disclosures by requiring consistent categories and greater disaggregation of information in the rate reconciliation, as well as requiring income taxes paid to be disaggregated by jurisdiction.	Fiscal years beginning after December 15, 2024	We are currently assessing the impact adopting this standard will have on our Consolidated Financial Statements.
ASU 2023-07 "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures"	The amendments in this update improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses.	Fiscal years beginning after December 15, 2023	We are currently assessing the impact adopting this standard will have on our Consolidated Financial Statement disclosures. We do not believe the adoption of this guidance will have a material effect on our results of operations.

[Table of Contents](#)

- 12 11 -

OWENS CORNING AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

2. SEGMENT INFORMATION

The Company has three reportable segments: **Composites**, **Roofing**, Insulation and **Roofing**, **Composites**. Accounting policies for the segments are the same as those for the Company. The Company's three reportable segments are defined as follows:

Roofing – Within our Roofing segment, the Company manufactures and sells residential roofing shingles, oxidized asphalt materials, and roofing components used in residential and commercial construction and specialty applications.

Insulation – Within our Insulation segment, the Company manufactures and sells thermal and acoustical batts, loose fill insulation, spray foam insulation, foam sheathing and accessories. It also manufactures and sells glass fiber pipe insulation, energy efficient flexible duct media, bonded and granulated stone wool insulation, cellular glass insulation, and foam insulation used in above- and below-grade construction applications.

Composites – Within our Composites segment, the Company manufactures, fabricates and sells glass reinforcements in the form of fiber. Glass reinforcement materials are also used by the Composites segment to manufacture and sell high value applications in the form of **non-wovens**, fabrics **non-wovens** and **other specialized products**, **composite lumber**.

Insulation – Within our Insulation segment, the Company manufactures and sells thermal and acoustical batts, loosefill insulation, spray foam insulation, foam sheathing and accessories. It also manufactures and sells glass fiber pipe insulation, energy efficient flexible duct media, bonded and granulated mineral wool insulation, cellular glass insulation, and foam insulation used in above- and below-grade construction applications.

Roofing – Within our Roofing segment, the Company manufactures and sells residential roofing shingles, oxidized asphalt materials, and roofing components used in residential and commercial construction and specialty applications.

NET SALES

The following tables show a disaggregation of our Net sales by segment and geographic region (in millions). Corporate eliminations (shown below) largely reflect intercompany sales from Composites to Roofing. External customer sales are attributed to geographic region based upon the location from which the product is sold to the external customer.

For the three months ended September 30, 2023										For the three months ended March 31, 2024		
For the three months ended March 31, 2024												
Reportable Segments	Reportable Segments	Composites	Insulation	Roofing	Eliminations	Consolidated	Reportable Segments	Roofing	Insulation		Composites	Eliminations
<u>Disaggregation Categories</u>	<u>Disaggregation Categories</u>											
U.S. residential	U.S. residential											
U.S. residential	U.S. residential	\$	98	\$	351	\$ 1,009	\$	(82)	\$	1,376		
U.S. commercial and industrial	U.S. commercial and industrial		201		218	49		(2)		466		
Total United States	Total United States		299		569	1,058		(84)		1,842		
Europe	Europe		115		191	5		(1)		310		
Asia-Pacific	Asia-Pacific		111		37	—		—		148		
Rest of world	Rest of world		42		116	21		—		179		
NET SALES	NET SALES	\$	567	\$	913	\$ 1,084	\$	(85)	\$	2,479		

For the three months ended September 30, 2022							For the three months ended March 31, 2023					
For the three months ended March 31, 2023												
Reportable Segments	Reportable Segments	Composites	Insulation	Roofing	Eliminations	Consolidated		Reportable Segments	Roofing	Insulation	Composites	Eliminations
Disaggregation Categories	Disaggregation Categories											
U.S. residential	U.S. residential											
U.S. residential	U.S. residential	\$	96	\$	400	\$	912	\$	(75)	\$	1,333	
U.S. commercial and industrial	U.S. commercial and industrial		222		204		54		—		480	
Total United States	Total United States		318		604		966		(75)		1,813	
Europe	Europe		141		201		5		(2)		345	
Asia-Pacific	Asia-Pacific		126		42		1		—		169	

Rest of world	Rest of world	53	118	31	—	202
NET SALES	NET SALES	\$ 638	\$ 965	\$ 1,003	\$ (77)	\$ 2,529

- 13 -

OWENS CORNING AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

2. SEGMENT INFORMATION (continued)

For the nine months ended September 30, 2023					
Reportable Segments	Composites	Insulation	Roofing	Eliminations	Consolidated
<u>Disaggregation Categories</u>					
U.S. residential	\$ 270	\$ 1,045	\$ 2,902	\$ (230)	3,987
U.S. commercial and industrial	656	647	113	(6)	1,410
Total United States	926	1,692	3,015	(236)	5,397
Europe	387	586	13	(2)	984
Asia-Pacific	334	109	1	—	444
Rest of world	125	350	73	—	548
NET SALES	\$ 1,772	\$ 2,737	\$ 3,102	\$ (238)	7,373

For the nine months ended September 30, 2022					
Reportable Segments	Composites	Insulation	Roofing	Eliminations	Consolidated
<u>Disaggregation Categories</u>					
U.S. residential	\$ 277	\$ 1,125	\$ 2,620	\$ (204)	3,818
U.S. commercial and industrial	657	585	125	(3)	1,364
Total United States	934	1,710	2,745	(207)	5,182
Europe	543	611	16	(5)	1,165
Asia-Pacific	422	118	5	—	545
Rest of world	172	319	93	—	584
NET SALES	\$ 2,071	\$ 2,758	\$ 2,859	\$ (212)	7,476

- 14 12 -

OWENS CORNING AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

2. SEGMENT INFORMATION (continued)

EARNINGS BEFORE INTEREST AND TAXES

Earnings before interest and taxes ("EBIT") by segment consist of net sales less related costs and expenses, and are presented on a basis that is used internally for evaluating segment performance. Certain items, such as general corporate expenses or income and certain other expense or income items, are excluded from the internal evaluation of segment performance. Accordingly, these items are not reflected in EBIT for our reportable segments and are included within Corporate, Other and Eliminations.

The following table summarizes EBIT by segment (in millions):

	Three Months Ended September 30,				Nine Months Ended September 30,	
	2023		2022		2023	2022
<u>Reportable Segments</u>	<u>Reportable Segments</u>					
<u>Reportable Segments</u>						
<u>Reportable Segments</u>						
Roofing						
Roofing						
Roofing						
Insulation						
Insulation						
Insulation						
Composites	Composites	\$ 80	\$ 126	\$ 216	\$ 434	
Insulation		150	173	469	459	
Roofing		343	229	890	663	
Composites						
Composites						
Total reportable segments						
Total reportable segments						
Total reportable segments	Total reportable segments	573	528	1,575	1,556	
Restructuring costs	Restructuring costs	(41)	(12)	(106)	(29)	
Gain on sale of Shanghai, China facility		—	—	—	27	
Restructuring costs						
Restructuring costs						
Gain on sale of Santa Clara, California site						
Gain on sale of Santa Clara, California site						
Gain on sale of Santa Clara, California site	Gain on sale of Santa Clara, California site	—	—	189	—	
Gains on sale of certain precious metals	Gains on sale of certain precious metals	—	7	2	18	
Gains on sale of certain precious metals						
Gains on sale of certain precious metals						
Strategic review-related charges						
Strategic review-related charges						
Strategic review-related charges						
Paroc marine recall						
Paroc marine recall						
Paroc marine recall						
Acquisition-related costs						
Acquisition-related costs						
Acquisition-related costs						
Paroc marine recall		(14)	—	(14)	—	
Acquisition and divestiture-related costs		—	(2)	—	(5)	
Impairment loss on Chambéry, France assets held for sale		—	—	—	(29)	
Gain on remeasurement of Fiberteq equity investment		—	130	—	130	
General corporate expense and other						

General corporate expense and other							
General corporate expense and other	General corporate expense and other	(55)	(41)	(162)	(127)		
Total corporate, other and eliminations	Total corporate, other and eliminations	(110)	82	(91)	(15)		
Total corporate, other and eliminations							
Total corporate, other and eliminations							
EBIT	EBIT	\$ 463	\$ 610	\$ 1,484	\$ 1,541		
EBIT							
EBIT							

3. INVENTORIES

Inventories consist of the following (in millions):

		September 30, 2023		December 31, 2022		
March 31, 2024				March 31, 2024		December 31, 2023
Finished goods	Finished goods	\$	771	\$	843	
Materials and supplies	Materials and supplies		461		491	
Total inventories	Total inventories	\$	1,232	\$	1,334	

- 15 13 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

4. DERIVATIVE FINANCIAL INSTRUMENTS

The Company is exposed to, among other risks, the impact of changes in commodity prices, foreign currency exchange rates, and interest rates in the normal course of business. The Company's risk management program is designed to manage the exposure and volatility arising from these risks, and utilizes derivative financial instruments to offset a portion of these risks. The Company uses derivative financial instruments only to the extent necessary to hedge identified business risks, and does not enter into such transactions for trading purposes.

The Company generally does not require collateral or other security with counterparties to these financial instruments and is therefore subject to credit risk in the event of nonperformance; however, the Company monitors credit risk and currently does not anticipate nonperformance by other parties. Contracts with counterparties generally contain right of offset provisions. These provisions effectively reduce the Company's exposure to credit risk in situations where the Company has gain and loss positions outstanding with a single counterparty. It is the Company's policy to offset on the Consolidated Balance Sheets the amounts recognized for derivative instruments with any cash collateral arising from derivative instruments executed with the same counterparty under a master netting agreement. As of **September 30, 2023**, **March 31, 2024** and **December 31, 2022**, the Company did not have any amounts on deposit with any of its counterparties, nor did any of its counterparties have any amounts on deposit with the Company.

Derivative Fair Values

Our derivatives consist of natural gas forward swaps and foreign exchange forward contracts, all of which are over-the-counter and not traded through an exchange. The Company uses widely accepted valuation tools to determine fair value, such as discounting cash flows to calculate a present value for the derivatives. The models use Level 2 inputs, such as forward curves and other commonly quoted observable transactions and prices. The fair value of our derivatives and hedging instruments are all classified as Level 2 investments within the three-tier hierarchy.

The following table presents the fair value of derivatives and hedging instruments and their respective location on the Consolidated Balance Sheets (in millions):

		Fair Value at				Fair Value at	
		September 30, 2023		December 31, 2022			
Location							
<u>Derivative assets designated as hedging instruments:</u>							
Location				Location		March 31, 2024	
						December 31, 2023	
<u>Cash flow hedges:</u>							
Natural gas forward swaps	Other current assets	\$	—	\$	2		
<u>Derivative liabilities designated as hedging instruments:</u>							
<u>Derivative liabilities designated as hedging instruments:</u>							
<u>Derivative liabilities designated as hedging instruments:</u>	<u>Derivative liabilities designated as hedging instruments:</u>						
<u>Cash flow hedges:</u>	<u>Cash flow hedges:</u>						
<u>Cash flow hedges:</u>							
Natural gas forward swaps	Natural gas forward swaps	Other current liabilities	\$	15	\$	32	
<u>Derivative assets not designated as hedging instruments:</u>	<u>Derivative assets not designated as hedging instruments:</u>						
<u>Derivative assets not designated as hedging instruments:</u>							
<u>Derivative assets not designated as hedging instruments:</u>							
<u>Foreign exchange forward contracts</u>							
<u>Foreign exchange forward contracts</u>							
Foreign exchange forward contracts	Foreign exchange forward contracts	Other current assets	\$	1	\$	1	

<u>Derivative liabilities not designated as hedging instruments:</u>	<u>Derivative liabilities not designated as hedging instruments:</u>
<u>Derivative liabilities not designated as hedging instruments:</u>	
<u>Derivative liabilities not designated as hedging instruments:</u>	
Foreign exchange forward contracts	Foreign exchange forward contracts Other current liabilities \$ 1 \$ 2
Foreign exchange forward contracts	
Foreign exchange forward contracts	

- 16 14 -

OWENS CORNING AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

(unaudited)

4. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Consolidated Statements of Earnings Activity

The following table presents the impact and respective location of derivative activities on the Consolidated Statements of Earnings (in millions):

		Three Months Ended September 30,		Nine Months Ended September 30,	
	Location	2023	2022	2023	2022
<u>Derivative activity designated as hedging instruments:</u>	<u>Derivative activity designated as hedging instruments:</u>				
<u>Derivative activity designated as hedging instruments:</u>					
<u>Derivative activity designated as hedging instruments:</u>					
<u>Natural gas cash flow hedges:</u>	<u>Natural gas cash flow hedges:</u>				
Amount of loss (gain) reclassified from AOCI (as defined below) into earnings (a)	Cost of sales	\$ 10	\$ (21)	\$ 42	\$ (47)
<u>Natural gas cash flow hedges:</u>					
<u>Natural gas cash flow hedges:</u>					
Amount of loss reclassified from AOCI (as defined below) into earnings (a)					
Amount of loss reclassified from AOCI (as defined below) into earnings (a)					

Amount of loss reclassified from AOCI (as defined below) into earnings (a)									
<u>Cross-currency swap net investment hedges:</u>									
Amount of gain recognized in earnings on derivative amounts excluded from effectiveness testing									
	Interest expense, net	\$	—	\$	—	\$	—	\$	(1)
<u>Derivative activity not designated as hedging instruments:</u>									
<u>Derivative activity not designated as hedging instruments:</u>									
<u>Derivative activity not designated as hedging instruments:</u>									
<u>Derivative activity not designated as hedging instruments:</u>									
<u>Foreign currency:</u>									
<u>Foreign currency:</u>									
<u>Foreign currency:</u>									
Amount of (gain) loss recognized in earnings (b)	Amount of (gain) loss recognized in earnings (b)	Other expense (income), net	\$	—	\$	(26)	\$	4	\$ (54)
<u>Treasury interest rate lock:</u>									
		Other expense (income), net	\$	—	\$	(6)	\$	—	\$ (6)
Amount of gain recognized in earnings									
Amount of (gain) loss recognized in earnings (b)									
Amount of (gain) loss recognized in earnings (b)									

- (a) Accumulated Other Comprehensive Earnings (Deficit) ("AOCI")
- (b) Gains related to foreign currency derivatives were substantially offset by net revaluation impacts on foreign currency denominated balance sheet exposures, which were also recorded in Other expense, **(income)**, net. Please refer to the "Other Derivatives" section below for additional detail.

Consolidated Statements of Comprehensive Earnings Activity

The following table presents the impact of derivative activities on the Consolidated Statements of Comprehensive Earnings (in millions):

		Amount of Gain (Loss) Recognized in Comprehensive Earnings			
		Amount of Gain (Loss) Recognized in Comprehensive Earnings			
		Amount of Gain (Loss) Recognized in Comprehensive Earnings			
		Three Months Ended March 31,			
Hedging Type					
Hedging Type					
Hedging Type					
Cash flow hedge					
Cash flow hedge					
Cash flow hedge					
		Amount of Gain Recognized in Comprehensive Earnings			
		Three Months Ended September 30,		Nine Months Ended September 30,	
Hedging Type	Derivative Financial Instrument	2023	2022	2023	2022
Net investment hedge	Cross-currency swaps	\$ —	\$ —	\$ —	\$ (5)

Cash flow hedge	Natural gas forward swaps	\$	(6)	\$	(4)	\$	(14)	\$	(17)
Cash flow hedge	Treasury interest rate lock	\$	—	\$	(2)	\$	—	\$	(21)

Cash Flow Hedges

The Company uses a combination of derivative financial instruments, which qualify as cash flow hedges, and physical contracts to manage forecasted exposure to electricity and natural gas prices. As of September 30, 2023 March 31, 2024, the notional amounts of these natural gas forward swaps ~~was~~ were 7 million MMBtu (or MMBtu equivalent) based on U.S. and European indices. The Company has designated these natural gas forward swaps as cash flow hedges, with the last hedge maturing no later than December 2024, June 2025. A net unrecognized loss of \$15 \$9 million related to these natural gas forward swaps was included in AOCI as of September 30, 2023 March 31, 2024, \$15 \$8 million of which is expected to be reclassified into earnings within the next twelve months.

- 17 15 -

OWENS CORNING AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

4. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

In 2020, the Company entered into a \$175 million forward U.S. Treasury rate lock agreement to manage the U.S. Treasury portion of its interest rate risk associated with the anticipated issuance of certain 10-year fixed rate senior notes. The Company designated this forward U.S. Treasury rate lock agreement, which expired on December 15, 2022, as a cash flow hedge. The locked fixed rate of this agreement was 0.994%. In September 2022, a gain of \$6 million was recognized as a result of a change in the forecasted issuance of certain senior notes. In December 2022, the Company received cash of \$37 million upon the settlement of the rate lock agreement, of which \$31 million will be amortized as a component of interest expense upon the future issuance of senior notes. This unrecognized gain of \$31 million was included in AOCI as of September 30, 2023 March 31, 2024.

Net Investment Hedges

The Company has translation exposure resulting from translating the financial statements of foreign subsidiaries into United States Dollars, which is recognized in Currency translation adjustment (a component of AOCI). In the second quarter of 2022, the Company terminated the remaining cross-currency forward contracts related to the hedged portions of the net investment in foreign subsidiaries, resulting in cash proceeds of \$11 million.

Other Derivatives

The Company uses forward currency exchange contracts to manage existing exposures to foreign exchange risk related to assets and liabilities recorded on the Consolidated Balance Sheets. As of September 30, 2023 March 31, 2024, the Company had notional amounts of \$159 \$199 million for non-designated derivative financial instruments related to foreign currency exposures in United States Dollars primarily related to the European Euro, Indian Rupee, Brazilian Real, Chinese Yuan, Indian Rupee, Hong Kong Dollar, Chinese Yuan, and the South Korean Won, and the European Euro, Won. In addition, the Company had notional amounts of \$30 \$72 million for non-designated derivative financial instruments related to foreign currency exposures in European Euro primarily related to the Polish Zloty, British Pound Sterling, Danish Krone, and the British Pound Sterling, Norwegian Krone.

5. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

The Company tests goodwill and indefinite-lived intangible assets for impairment during the fourth quarter of each year, or more frequently should circumstances change or events occur that would more likely than not reduce the fair value of a reporting unit below its carrying value.

No testing was deemed necessary in the first nine three months of 2023, 2024. The changes in the net carrying value of goodwill by segment are as follows (in millions):

	Composites	Insulation	Roofing	Total
Gross carrying amount at December 31, 2022	\$ 425	\$ 1,499	\$ 394	\$ 2,318
Acquisitions and Divestitures	(1)	—	—	(1)
Foreign currency translation	—	(10)	(1)	(11)
Gross carrying amount at September 30, 2023	424	1,489	393	2,306
Accumulated impairment losses at December 31, 2022	—	(935)	—	(935)
Foreign currency translation	—	7	—	7

Accumulated impairment losses at September 30, 2023	—	(928)	—	(928)
Balance, net of impairment, at September 30, 2023	\$ 424	\$ 561	\$ 393	\$ 1,378

	Roofing	Insulation	Composites	Total
Gross carrying amount at December 31, 2023	\$ 395	\$ 1,520	\$ 425	\$ 2,340
Foreign currency translation	(1)	(13)	(1)	(15)
Gross carrying amount at March 31, 2024	394	1,507	424	2,325
Accumulated impairment losses at December 31, 2023	—	(948)	—	(948)
Foreign currency translation	—	8	—	8
Accumulated impairment losses at March 31, 2024	—	(940)	—	(940)
Balance, net of impairment, at March 31, 2024	\$ 394	\$ 567	\$ 424	\$ 1,385

The annual impairment tests performed in the fourth quarter of 2023 indicated that the business enterprise value of the Composites reporting unit exceeded its carrying value by approximately 5%. There is uncertainty surrounding the macroeconomic factors that impact this reporting unit and a sustained downturn in these factors or a change in the long-term revenue growth or profitability for this reporting unit could increase the likelihood of a future impairment.

- 18 16 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

5. GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

Other Intangible Assets

The Company amortizes the cost of other intangible assets over their estimated useful lives which, individually, range up to 45 25 years. The Company's future cash flows are not materially impacted by its ability to extend or renew agreements related to its amortizable intangible assets.

Other intangible assets consist of the following (in millions):

		September 30, 2023			December 31, 2022		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
		March 31, 2024			March 31, 2024		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Indefinite-lived trademarks and trade names	Indefinite-lived trademarks and trade names	\$ 988	\$ —	\$ 988	\$ 989	\$ —	\$ 989
Amortizable intangible assets	Amortizable intangible assets						
Customer relationships							
Customer relationships							

Customer relationships	Customer relationships	635	(295)	340	638	(243)	395
Technology	Technology	328	(202)	126	330	(187)	143
Trademarks	Trademarks	12	(1)	11	12	—	12
Other (a)	Other (a)	63	(2)	61	66	(3)	63
Total other intangible assets	Total other intangible assets	\$ 2,026	\$ (500)	\$ 1,526	\$ 2,035	\$ (433)	\$ 1,602

(a) Other primarily includes emissions.

There are **three** **two** indefinite-lived intangible assets that are at an increased risk of **impairment**. These intangible assets **impairment**, both of which are used by our Insulation segment and were partially impaired in the fourth quarter of 2022. **If assumptions** A change in the estimated long-term revenue growth rate or **estimates with respect to discount rate** for the Company's future performance vary from what is expected, including those assumptions relating to interest rates, forecasted revenue, and economic and geopolitical uncertainty in Europe, future impairment analyses **segment** could result in a decline in fair value that may trigger **increase the likelihood of** a future **impairment charge**.

impairment.

The following table presents the carrying values of these assets as of **September 30, 2023** **March 31, 2024**:

	September 30, 2023	March 31, 2024
Trade names and trademarks		
European building and technical insulation trade name	\$	86 88
Global cellular glass insulation trademark	\$	80
42		

Amortization expense for intangible assets for the three **and nine** months ended **September 30, 2023** **March 31, 2024** and **March 31, 2023** was **\$28** **\$16** million and **\$70** million, respectively. Amortization expense for intangible assets for the three and nine months ended September 30, 2022 was \$14 million and **\$37** **\$18** million, respectively. Amortization expense for intangible assets is estimated to be **\$27** **\$48** million for the remainder of **2023**.

2024.

- 19 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

5. GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

The estimated amortization expense for intangible assets for the next five fiscal years ended December 31 is as follows (in millions):

Period	Period	Amortization	Period	Amortization
2024	\$	64		
2025	2025	\$	57	
2026	2026	\$	42	
2027	2027	\$	34	
2028	2028	\$	33	
2029				

- 17 -

OWENS CORNING AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

6. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following (in millions):

		September 30, 2023		December 31, 2022
March 31, 2024		March 31, 2024		December 31, 2023
Land	Land	\$	165	\$ 166
Buildings and leasehold improvements	Buildings and leasehold improvements		1,242	1,221
Machinery and equipment	Machinery and equipment		5,349	5,220
Construction in progress	Construction in progress		526	522
			7,282	7,129
			7,511	
Accumulated depreciation	Accumulated depreciation		(3,594)	(3,400)
Property, plant and equipment, net	Property, plant and equipment, net	\$	3,688	\$ 3,729

Machinery and equipment includes certain precious metals used in our production tooling, which comprise approximately 9% and 10% of total machinery and equipment as of September 30, 2023 and March 31, 2024, respectively. Precious metals used in our production tooling are depleted as they are consumed during the production process, which typically represents an annual expense of about 3% of the outstanding carrying value.

Our production tooling needs in our Composites segment are changing in response to economic and technological factors. As a result, we exchanged certain precious metals used in production tooling for certain other precious metals to be used in production tooling. These non-cash investing activities are not included in Net cash flow used for investing activities in the Consolidated Statements of Cash Flows. There were no non-cash exchanges during the three and nine months ended September 30, 2023. During the three and nine months ended September 30, 2022, these non-cash exchanges resulted in a net increase to Machinery and equipment of \$7 million and \$18 million, respectively, and gains totaling \$7 million and \$18 million, respectively. The gains are included in Other expense (income), net on the Consolidated Statements of Earnings and are reflected in the Corporate, Other and Eliminations reporting category. We do not expect these exchanges to materially impact our current or future capital expenditure requirements or rate of depletion.

- 20 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

7. ACQUISITIONS

On September 1, 2022, the Company acquired the remaining 50% interest in Fiberteq, LLC ("Fiberteq"), the joint venture between Owens Corning and IKO Industries, Ltd, which produces high-quality wet-formed fiberglass mat for roofing applications, for \$140 million, net of cash acquired. During the three months ended September 30, 2023, an additional \$6 million of consideration was paid as a result of final working capital adjustments. The acquisition advances the Composites strategy to focus on high-value material solutions and expands Owens Corning's capacity to produce non-woven mat. The Company's 50% interest in Fiberteq was accounted for as an equity-method investment and had a carrying value of \$17 million at the acquisition date. The Company used the discounted cash flow method to remeasure the previously held equity method investment to its fair value of \$147 million, resulting in the recognition of a gain of \$130 million, which was recorded in Gain on equity method investment on the 2022 Consolidated Statements of Earnings. The operating results for Fiberteq have been included in the Composites segment within the Consolidated Financial Statements since the date of the

acquisition. The purchase price allocation included \$58 million in intangible assets, which primarily consists of customer relationships with an estimated weighted average life of 3 years, a \$62 million unfavorable contract liability and \$242 million in goodwill, of which 50% is tax deductible. The factors contributing to the recognition of the amount of goodwill are based on several strategic and synergistic benefits that are expected to be realized from the acquisition. The pro-forma effect of this acquisition on revenues and earnings was not material.

On August 1, 2022, the Company acquired Natural Polymers, LLC ("Natural Polymers"), an innovative manufacturer of spray polyurethane foam insulation for building and construction applications for \$111 million, net of cash acquired. The acquisition advances the Owens Corning strategy to strengthen the Company's core building and construction products and expand its addressable markets into higher-growth segments. The operating results for Natural Polymers have been included in the Insulation segment within the Consolidated Financial Statements since the date of the acquisition. The purchase price allocation included \$44 million in intangible assets and \$62 million in goodwill, all of which is tax deductible. The intangible assets consist of definite-lived trademarks of \$5 million with an estimated weighted average life of 10 years, technology of \$12 million with an estimated weighted average life of 6 years and customer relationships of \$27 million with an estimated weighted average life of 17 years. The factors contributing to the recognition of the amount of goodwill are based on several strategic and synergistic benefits that are expected to be realized from the acquisition. The pro-forma effect of this acquisition on revenues and earnings was not material.

On June 1, 2022, the Company acquired all of the outstanding assets of WearDeck®, a premium producer of composite weather-resistant decking for commercial and residential applications, for approximately \$133 million, net of cash acquired. The acquisition advances the Composites business growth strategy to focus on high-value material solutions within the building and construction industry. The operating results for WearDeck® have been included in the Composites segment within the Consolidated Financial Statements since the date of the acquisition. The purchase price allocation included \$38 million in intangible assets and \$68 million in goodwill, of which \$61 million is tax deductible. The intangible assets consist of definite-lived trademarks of \$7 million with an estimated average life of 10 years, technology of \$10 million with an estimated weighted average life of 11 years and customer relationships of \$21 million with an estimated weighted average life of 15 years. The factors contributing to the recognition of the amount of goodwill are based on several strategic and synergistic benefits that are expected to be realized from the acquisition. The pro-forma effect of this acquisition on revenues and earnings was not material.

On May 23, 2022, Owens Corning and Pultron Composites ("Pultron") formed a joint venture ("JV") to manufacture and sell fiberglass rebar. The Company contributed approximately \$47 million to acquire a 65.5% controlling interest and has established a redeemable noncontrolling interest of \$25 million related to Pultron, the minority holder. The JV expands Owens Corning's capability to produce high-value material solutions by combining the Company's glass-fiber material technology, channel access and extensive industry experience with Pultron's manufacturing expertise and process efficiency. The fully consolidated operating results for the JV have been included in the Company's Composites segment within the Consolidated Financial Statements since the date of the formation of the JV. Subsequent to the JV formation, the JV acquired assets and technology from Pultron for approximately \$65 million. The purchase price allocation included \$15 million in intangible assets, consisting of technology, with an estimated weighted average life of 15 years and \$42 million in goodwill, of which \$37 million is tax deductible. The factors contributing to the recognition of the amount of goodwill are based on several strategic and synergistic benefits that are expected to be realized from the acquisition. The pro-forma effect of this acquisition on revenues and earnings was not material.

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

8. DIVESTITURES

On March 3, 2023, the Company finalized the sale of its Insulation site in Santa Clara, California for total proceeds of \$234 million, net of transaction fees. Total proceeds included a non-refundable deposit of \$50 million received in the third quarter of 2021. As a result of this sale, the Company recognized a pre-tax gain of \$189 million in the first quarter of 2023, which is recorded in Gain on sale of site on the Consolidated Statements of Earnings.

On November 24, 2022, the Company finalized the sale of its Russian operations within the Composites and Insulation segments. As a result of this sale, the Company received \$104 million, net of cash sold, in consideration and recorded a pre-tax loss of \$33 million in Other expense (income), net on the 2022 Consolidated Statements of Earnings.

On July 1, 2022, the Company finalized the sale of the European portion of the dry-use chopped strands ("DUCS") product line located in Chambéry, France, within the Composites segment. As a result of this sale, the Company received \$80 million, net of cash sold, in consideration and recorded a pre-tax loss of \$30 million in Other expense (income), net on the 2022 Consolidated Statements of Earnings.

9.8. WARRANTIES

The Company records a liability for warranty obligations at the date the related products are sold. Adjustments are made as new information becomes available. Please refer to Note 1 of our 2022 2023 Form 10-K for information about our separately-priced extended warranty contracts. A reconciliation of the warranty liability is as follows (in millions):

		Nine Months Ended September 30,		Three Months Ended March 31,	
		2023	2022		
		2024		2024	2023
Beginning balance	Beginning balance	\$ 88	\$ 81		
Amounts accrued for current year	Amounts accrued for current year	18	16		
Settlements of warranty claims	Settlements of warranty claims	(10)	(9)		
Ending balance	Ending balance	\$ 96	\$ 88		

- 22 18 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

10.9. RESTRUCTURING, ACQUISITION AND DIVESTITURE-RELATED COSTS

The Company may incur restructuring, transaction and integration costs related to acquisitions and divestitures, and may incur restructuring and other exit costs in connection with its global cost reduction, product line and productivity initiatives and the Company's growth strategy.

ACQUISITION-RELATED COSTS

During the first three months of 2024, the Company incurred \$18 million of transaction costs related to its announced acquisition of Masonite. Please refer to note 1 of the Consolidated Financial Statements for further information.

RESTRUCTURING RELATED COSTS

Global Composites Restructuring

In December 2023, the Company took actions to reduce costs throughout its global Composites segment given current market conditions, primarily through global workforce reductions, as well as streamlining manufacturing and supply chain operations. These actions primarily include salaried workforce reductions and the relocation of the Changzhou, China operations to Hangzhou, China.

In connection with these actions, the Company estimates it will incur cash charges in the range of \$20 million to \$30 million, primarily related to severance and other exit costs, including termination costs, and non-cash charges in the range of \$15 million to \$20 million, primarily related to accelerated depreciation.

During the first three months of 2024, the Company recorded \$9 million of charges, of which \$4 million were non-cash charges, primarily related to accelerated depreciation and \$5 million of cash charges, primarily related to severance.

Protective Packaging Exit

In May 2023, the Company made the decision to exit the Protective Packaging business within the Roofing segment, including the production and sale of wood packaging, metal packaging and custom products. Exiting Protective Packaging will allow the Company to focus resources on the growth of its building materials products, which supports the future growth aspirations of the enterprise. With the exit of the Protective Packaging business, the Company ~~will be closing~~ closed its plants in Dorval, Quebec and Mission, British Columbia, Canada. The Company ~~will also be significantly scaling back~~ ceased operations at its ~~Novia facility in Qingdao, China.~~ China facility.

In connection with the exit of the Protective Packaging business, the Company estimates that it will incur cash charges of approximately ~~\$20~~ \$15 million, primarily related to severance and other exit costs. Additionally, the Company expects to incur total non-cash charges in the range of ~~\$65~~ \$70 to \$75 million, primarily related to accelerated depreciation of property, plant and equipment and accelerated amortization of definite-lived intangibles.

During the first **nine three** months of **2023, 2024**, the Company recorded **\$61 \$3** million of charges, of which \$49 million were non-cash charges, primarily related to accelerated depreciation and amortization and \$12 million of cash charges, primarily other exit costs. The Company does not expect to recognize significant incremental costs related to severance, these actions.

Wabash Facility Closure

In April 2023, the Company took actions to support its strategy to operate a flexible and cost-efficient manufacturing network through decisions to relocate the Wabash, Indiana mineral wool operations to Joplin, Missouri, and to exit the U.S. granulated mineral wool market. These actions are expected to result in cumulative incremental costs of approximately \$30 million, primarily related to severance and accelerated depreciation.

During the first **nine three** months of **2023, 2024**, the Company recorded \$23 million of did not incur any charges primarily relating to this project. The Company does not expect to recognize significant incremental costs related to accelerated depreciation and severance, these actions.

- 19 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

9. RESTRUCTURING, ACQUISITION AND DIVESTITURE-RELATED COSTS (continued)

European Operating Structure Optimization

In March 2023, the Company took actions to optimize the operating structure of its segments across Europe to increase its competitiveness. These actions are expected to result in cumulative incremental costs of approximately \$20 million, primarily related to severance and other exit costs. During the first **nine three** months of **2023, 2024**, the Company recorded **\$12 \$2** million of charges primarily related to severance costs.

Composites Strategic Realignment Actions

On July 1, 2022, the Company finalized the sale of the European portion of the DUCS product line located in Chambéry, France, within the Composite's segment. The Company recorded a pre-tax charge of \$30 million in Other expense, (income), net on the Consolidated Statements of Earnings in 2022 to reflect the fair value less cost to sell the assets. The Company also took actions to convert the DUCS manufacturing facilities located in Anderson, South Carolina and Kimchon, Korea to produce other glass fiber products needed to support our growth strategy in building and construction applications. As a result, during **During** the first **nine three** months of **2023, 2024**, the Company recorded **\$3 million** primarily related did not incur any charges relating to other exit costs, this project. The Company does not expect to recognize significant incremental costs related to these actions.

Roofing Restructuring Actions

In December 2021, the Company took actions to restructure operations within the Roofing segment's components product line by relocating production assets from China to India, which allowed the business to optimize its manufacturing network and support a tariff mitigation strategy. During the first **nine three** months of **2023, 2024**, the Company recorded \$2 million of did not incur any charges primarily related relating to other exit costs, this project. The Company does not expect to recognize significant incremental costs related to these actions.

- 23 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

10. RESTRUCTURING, ACQUISITION AND DIVESTITURE-RELATED COSTS (continued)

Santa Clara Insulation Site

During the third quarter of 2021, the Company entered into a sales agreement for the Company's Insulation site in Santa Clara, California, as part of the Company's ongoing strategy to operate a flexible, cost-efficient manufacturing network and geographically locate its assets to better serve its customers. On March 3, 2023, the Company finalized the sale of this site for total proceeds of \$234 million, net of transaction fees. Total proceeds included a non-refundable deposit of \$50 million received in the third quarter of 2021.

During the first **nine three** months of **2023, 2024**, the Company recorded \$5 million of did not incur any charges primarily related relating to other exit costs, associated with this action, project. The Company does not expect to recognize significant incremental costs related to this action.

Consolidated Statements of Earnings Classification

The following table presents the impact and respective location of total restructuring, acquisition and divestiture-related costs on the Consolidated Statements of Earnings, which are included within Corporate, Other and Eliminations (in millions):

	Three Months Ended September 30,				Nine Months Ended September 30,	
Type of cost	Type of cost	Location	2023	2022	2023	2022
Type of cost						
Type of cost						
Accelerated depreciation						
Accelerated depreciation						
Accelerated depreciation	Accelerated depreciation	Cost of sales	\$ 23	\$ 9	\$ 46	\$ 22
Other exit costs	Other exit costs	Cost of sales	7	1	15	4
		Marketing and administrative expenses	—	—	1	—
Other exit costs	Other exit costs	Marketing and administrative expenses	—	2	—	5
Acquisition and divestiture-related costs						
Other exit costs						
Severance						
Severance						
Severance	Severance	Other expense (income), net	—	—	25	1
Other exit costs	Other exit costs	Other expense (income), net	—	2	1	4
Accelerated amortization		Other expense (income), net	11	—	18	—
Other exit costs						
Other exit costs						
Gain on sale of Santa Clara, California site	Gain on sale of Santa Clara, California site	Gain on sale of site	—	—	(189)	—
Acquisition-related costs		Gain on equity method investment	—	(130)	—	(130)
Total restructuring, acquisition and divestiture-related costs (gains)			\$ 41	\$ (116)	\$ (83)	\$ (94)
Gain on sale of Santa Clara, California site						
Gain on sale of Santa Clara, California site						
Total restructuring, acquisition and divestiture-related (costs) gains						
Total restructuring, acquisition and divestiture-related (costs) gains						
Total restructuring, acquisition and divestiture-related (costs) gains						

9. RESTRUCTURING, ACQUISITION AND DIVESTITURE-RELATED COSTS (continued)

Summary of Unpaid Liabilities

The following table summarizes the status of the unpaid liabilities from the Company's restructuring activities (in millions):

		Protective Packaging Exit	Wabash Facility Closure	European Operating Structure Optimization	Composites Strategic Realignment Actions	Roofing Restructuring Actions	Santa Clara Insulation Site
Balance at December 31, 2022		\$ —	\$ —	\$ —	\$ 1	\$ —	\$ 7
			March 31, 2024				
			March 31, 2024				
			March 31, 2024				
		Global Composites Restructuring					
		Global Composites Restructuring					
		Global Composites Restructuring					
Balance at December 31, 2023							
Balance at December 31, 2023							
Balance at December 31, 2023							
Restructuring costs							
Restructuring costs							
Restructuring costs	Restructuring costs	61	23	12	3	2	5
Payments	Payments	—	—	(4)	(3)	(2)	(11)
Payments							
Payments							
Accelerated depreciation and other non-cash items							
Accelerated depreciation and other non-cash items							
Accelerated depreciation and other non-cash items	Accelerated depreciation and other non-cash items	(49)	(20)	—	—	—	(1)
Balance at September 30, 2023		\$ 12	\$ 3	\$ 8	\$ 1	\$ —	\$ —
Balance at March 31, 2024							
Balance at March 31, 2024							
Balance at March 31, 2024							
Cumulative charges incurred	Cumulative charges incurred	\$ 61	\$ 23	\$ 12	\$ 12	\$ 10	\$ 65
Cumulative charges incurred							
Cumulative charges incurred							
Cumulative charges incurred							

As of **September 30, 2023** March 31, 2024, the remaining liability balance was comprised of **\$24** \$23 million of severance, which the Company expects to pay over the next twelve months.

	March 31, 2023			
	European Operating Structure Optimization	Composites Strategic Realignment Actions	Roofing Restructuring Actions	Santa Clara Insulation Site
Balance at December 31, 2022	\$ —	\$ 1	\$ —	\$ 7

Restructuring costs		11		3		1		3
Payments		—		(3)		(1)		(9)
Accelerated depreciation and other non-cash items		—		1		—		—
Balance at March 31, 2023	\$	11	\$	2	\$	—	\$	1
Cumulative charges incurred	\$	11	\$	12	\$	9	\$	63

- 24 21 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

11.10. DEBT

Details of the Company's outstanding long-term debt, as well as the fair values, are as follows (in millions):

		September 30, 2023		December 31, 2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value
March 31, 2024					
March 31, 2024					
March 31, 2024					December 31, 2023
Carrying Value					
4.200% senior notes, net of discount and financing fees, due 2024					
4.200% senior notes, net of discount and financing fees, due 2024					
4.200% senior notes, net of discount and financing fees, due 2024	4.200% senior notes, net of discount and financing fees, due 2024	\$ 399	98 %	\$ 398	99 %
3.400% senior notes, net of discount and financing fees, due 2026	3.400% senior notes, net of discount and financing fees, due 2026	398	94 %	398	94 %
3.400% senior notes, net of discount and financing fees, due 2026					
3.400% senior notes, net of discount and financing fees, due 2026					

3.950% senior notes, net of discount and financing fees, due 2029					
3.950% senior notes, net of discount and financing fees, due 2029					
3.950% senior notes, net of discount and financing fees, due 2029	3.950% senior notes, net of discount and financing fees, due 2029	447	91 %	446	90 %
3.875% senior notes, net of discount and financing fees, due 2030	3.875% senior notes, net of discount and financing fees, due 2030	298	88 %	298	89 %
3.875% senior notes, net of discount and financing fees, due 2030					
3.875% senior notes, net of discount and financing fees, due 2030					
7.000% senior notes, net of discount and financing fees, due 2036					
7.000% senior notes, net of discount and financing fees, due 2036					
7.000% senior notes, net of discount and financing fees, due 2036	7.000% senior notes, net of discount and financing fees, due 2036	368	106 %	368	107 %
4.300% senior notes, net of discount and financing fees, due 2047	4.300% senior notes, net of discount and financing fees, due 2047	589	76 %	589	78 %
4.300% senior notes, net of discount and financing fees, due 2047					

4.300% senior notes, net of discount and financing fees, due 2047					
4.400% senior notes, net of discount and financing fees, due 2048					
4.400% senior notes, net of discount and financing fees, due 2048					
4.400% senior notes, net of discount and financing fees, due 2048	4.400% senior notes, net of discount and financing fees, due 2048	391	76 %	390	78 %
Various finance leases, due through 2050 (a)	Various finance leases, due through 2050 (a)	142	100 %	131	100 %
Various finance leases, due through 2050 (a)					
Various finance leases, due through 2050 (a)					
Other					
Other					
Other	Other	1	N/A	2	N/A
Total long-term debt	Total long-term debt	3,033	N/A	3,020	N/A
Less – current portion (a)		31	100 %	28	100 %
Total long-term debt					
Total long-term debt					
Less – current portion of senior notes					
Less – current portion of senior notes					
Less – current portion of senior notes					
Less – current portion of finance leases and other (a)					
Less – current portion of finance leases and other (a)					
Less – current portion of finance leases and other (a)					

Long-term debt, net of current portion	Long-term debt, net of current portion	\$ 3,002	N/A	\$ 2,992	N/A
Long-term debt, net of current portion					
Long-term debt, net of current portion					

(a) The Company determined that the book value of the above noted long-term debt instruments approximates fair value.

The fair values of the Company's outstanding long-term debt instruments were estimated using market observable inputs, including quoted prices in active markets, market indices and interest rate measurements. Within the hierarchy of fair value measurements, these are Level 2 fair values.

Senior Notes

The Company issued \$300 million of 2030 senior notes on May 12, 2020. Interest on the notes is payable semiannually in arrears on June 1 and December 1 each year, beginning on December 1, 2020. The proceeds from these notes were used for general corporate purposes.

The Company issued \$450 million of 2029 senior notes on August 12, 2019. Interest on the notes is payable semiannually in arrears on February 15 and August 15 each year, beginning on February 15, 2020. The proceeds from these notes were used to repay \$416 million of our 2022 senior notes and \$34 million of our 2036 senior notes.

The Company issued \$400 million of 2048 senior notes on January 25, 2018. Interest on the notes is payable semiannually in arrears on January 30 and July 30 each year, beginning on July 30, 2018. The proceeds from these notes were used, along with borrowings on a \$600 million term loan commitment and borrowings on the Receivables Securitization Facility (as defined below), to fund the purchase of Paroc in the first quarter of 2018.

The Company issued \$600 million of 2047 senior notes on June 26, 2017. Interest on the notes is payable semiannually in arrears on January 15 and July 15 each year, beginning on January 15, 2018. A portion of the proceeds from these notes was used to fund the purchase of Pittsburgh Corning in 2017 and for general corporate purposes. The remaining proceeds were used to repay \$144 million of our 2019 senior notes and \$140 million of our 2036 senior notes.

The Company issued \$400 million of 2026 senior notes on August 8, 2016. Interest on the notes is payable semiannually in arrears on February 15 and August 15 each year, beginning on February 15, 2017. A portion of the proceeds from these notes was used to repay \$158 million of our 2016 senior notes. The remaining proceeds were used to pay down portions of our Receivables Securitization Facility and for general corporate purposes.

- 25 22 -

OWENS CORNING AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

11.10. DEBT (continued)

The Company issued \$400 million of 2024 senior notes on November 12, 2014. Interest on the notes is payable semiannually in arrears on June 1 and December 1 each year, beginning on June 1, 2015. A portion of the proceeds from these notes was used to repay \$242 million of our 2016 senior notes and \$105 million of our 2019 senior notes. The remaining proceeds were used to pay down our Senior Revolving Credit Facility (as defined below), finance general working capital needs, and for general corporate purposes. As of March 31, 2024, the \$399 million outstanding principal related to the senior notes was recorded in Long-term debt - current portion on the Consolidated Balance Sheets.

The Company issued \$550 million of 2036 senior notes on October 31, 2006. Interest on the notes is payable semiannually in arrears on June 1 and December 1 each year, beginning on June 1, 2007. The proceeds of these notes were used to pay certain unsecured and administrative claims, finance general working capital needs and for general corporate purposes.

Collectively, the senior notes above are referred to as the "Senior Notes." The Senior Notes are general unsecured obligations of the Company and rank *pari passu* with all existing and future senior unsecured indebtedness of the Company. The Company has the option to redeem all or part of the Senior Notes at any time at a "make-whole" redemption price. The Company is subject to certain covenants in connection with the issuance of the Senior Notes that it believes are usual and customary. The Company was in compliance with these covenants as of September 30, 2023 March 31, 2024.

Senior Revolving Credit Facility

The On March 1, 2024, the Company has entered into an \$800 million amended and restated senior revolving credit facility (the "Senior Revolving Credit Facility") with a to increase the available principal amount from \$800 million to \$1.0 billion and to extend the maturity date in July 2026 that to March 2029. The Senior Revolving Credit Facility includes both borrowings and letters of credit. Borrowings under the Senior Revolving Credit Facility may be used for general corporate purposes and working capital. The Company has the discretion to borrow under multiple options, which provide for varying terms and interest rates including the United States prime rate, federal funds rate plus a spread or forward-looking term rate based on the Secured Overnight Financing Rate ("Term SOFR") plus a spread.

The Senior Revolving Credit Facility contains various covenants, including a maximum allowed leverage ratio, that the Company believes are usual and customary for a senior unsecured credit agreement. The Company was in compliance with these covenants as of September 30, 2023 March 31, 2024. Please refer to the Credit Facility Utilization section below for liquidity information as of September 30, 2023 March 31, 2024.

In May 2023, the Senior Revolving Credit Facility was amended to formally adopt Term SOFR plus a spread as the benchmark reference rate in anticipation of the June 30, 2023 discontinuation of the London Interbank Offered Rate ("LIBOR").

Receivables Securitization Facility

The Company has a Receivables Purchase Agreement ("RPA") that is accounted for as secured borrowings in accordance with Accounting Standards Codification ("ASC") 860, "Accounting for Transfers and Servicing." Owens Corning Sales, LLC and Owens Corning Receivables LLC, each a subsidiary of the Company have a \$280 million an RPA with certain financial institutions. The On March 1, 2024, the Company amended and restated the RPA to increase the facility limit from \$280 million to \$300 million and to extend the scheduled maturity date to February 2025. Under this agreement, the Company has the ability to borrow at the lenders' cost of funds, which approximates A-1/P-1 commercial paper rates vs. Term SOFR plus a spread. As spread; alternatively, the Company may borrow at the higher of the June 30, 2023 discontinuation of LIBOR, fallback language in United States prime rate or the RPA took effect to transition the facility to Term SOFR Overnight Bank Funding Rate plus a spread. The RPA has been amended from time to time, with a maturity date in April 2024.

The RPA contains various covenants, including a maximum allowed leverage ratio that the Company believes are usual and customary for a securitization facility. The Company was in compliance with these covenants as of September 30, 2023 March 31, 2024. Please refer to the Credit Facility Utilization section below for liquidity information as of September 30, 2023 March 31, 2024.

Owens Corning Receivables LLC's sole business consists of the purchase or acceptance through capital contributions of trade receivables and related rights from Owens Corning Sales, LLC and the subsequent retransfer of or granting of a security interest in such trade receivables and related rights to certain purchasers who are party to the RPA. Owens Corning Receivables LLC is a separate legal entity with its own separate creditors who will be entitled, upon its liquidation, to be satisfied out of Owens Corning Receivables LLC's assets prior to any assets or value in Owens Corning Receivables LLC becoming available to Owens Corning Receivables LLC's equity holders. The assets of Owens Corning Receivables LLC are not available to pay creditors of the Company or any other affiliates of the Company or Owens Corning Sales, LLC.

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

11.10. DEBT (continued)

364-Day Credit Facility

On March 1, 2024, the Company entered into an unsecured term loan agreement in an aggregate principal amount of \$3.0 billion, which matures 364 days after the facility is initially funded (the "364-Day Credit Facility"). Borrowings under the 364-Day Credit Facility will be used to finance a portion of the payments to be made in connection with the Masonite acquisition, the refinancing of certain outstanding indebtedness of Masonite, and the fees and expenses in connection with the foregoing. The Company has the discretion to borrow under multiple options, including the United States prime rate, federal funds rate plus a spread and Term SOFR plus a spread.

The agreement governing our 364-Day Credit Facility contains various covenants that we believe are usual and customary. We were in compliance with these covenants as of March 31, 2024.

Credit Facility Utilization

The following table shows how the Company utilized its primary sources of liquidity (in millions):

Balance at September 30, 2023		Balance at March 31, 2024
Senior Revolving Credit Facility	Receivables Securitization Facility	
Balance at March 31, 2024		2024

Senior Revolving Credit Facility				Senior Revolving Credit Facility	Receivables Securitization Facility	364-Day Credit Facility
Facility size or borrowing limit	Facility size or borrowing limit	\$ 800	\$ 280			
Collateral capacity limitation on availability	Collateral capacity limitation on availability	N/A	—	Collateral capacity limitation on availability	N/A	N/A
Outstanding borrowings	Outstanding borrowings	—	—			
Outstanding letters of credit	Outstanding letters of credit	4	1			
Availability on facility	Availability on facility	\$ 796	\$ 279			

Short-Term Debt

Short-term borrowings were less than \$1 million and \$1 million as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively. Short-term borrowings consisted of various operating lines of credit. The weighted average interest rate on all short-term borrowings was approximately 3.0% 3.9% and 2.8% 5.1% as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively.

- 27 24 -

OWENS CORNING AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued) (unaudited)

12.11. PENSION PLANS AND OTHER POSTRETIREMENT BENEFITS

Pension Plans

The Company sponsors defined benefit pension plans. Under the plans, pension benefits are based on an employees' years of service and, for certain categories of employees, qualifying compensation. Company contributions to these pension plans are determined by an independent actuary to meet or exceed minimum funding requirements. In our U.S. plans, the unrecognized cost of any retroactive amendments and actuarial gains and losses are amortized over the average remaining life expectancy of the inactive participants as substantially all of the plan participants are inactive. In our non-U.S. plans, the unrecognized cost of any retroactive amendments and actuarial gains and losses are amortized over the average future service period of plan participants expected to receive benefits.

The following table presents the components of net periodic pension cost (in millions):

	Three Months Ended September 30,					
	2023			2022		
	U.S.	Non-U.S.	Total	U.S.	Non-U.S.	Total
<u>Components of Net Periodic Pension Cost</u>						
Service cost	\$ 1	\$ —	\$ 1	\$ 3	\$ 1	\$ 4
Interest cost	8	4	12	6	3	9
Expected return on plan assets	(10)	(4)	(14)	(9)	(4)	(13)
Amortization of actuarial loss	1	1	2	2	—	2
Net periodic pension cost	\$ —	\$ 1	\$ 1	\$ 2	\$ —	\$ 2

	Nine Months Ended September 30,					
	2023			2022		
	U.S.	Non-U.S.	Total	U.S.	Non-U.S.	Total

Components of Net Periodic Pension Cost						
Service cost	\$	2	\$	2	\$	4
Interest cost		24		12		36
Expected return on plan assets		(30)		(11)		(41)
Amortization of actuarial loss		4		2		6
Net periodic pension cost	\$	—	\$	5	\$	5

Three Months Ended March 31,						
2024			2023			
	U.S.	Non-U.S.	Total	U.S.	Non-U.S.	Total
Components of Net Periodic Pension Cost						
Service cost	\$	—	\$	1	\$	1
Interest cost		5		3		8
Expected return on plan assets		(6)		(3)		(9)
Amortization of actuarial loss		1		1		2
Net periodic pension cost	\$	—	\$	2	\$	2

The Company expects to contribute \$20 million in cash to its defined benefit pension plans during 2023, 2024. Actual contributions to the plans may change as a result of a variety of factors, including changes in laws that impact funding requirements. The Company made cash contributions of \$4 \$1 million to its defined benefit pension plans during the nine three months ended September 30, 2023 March 31, 2024.

On October 12, 2023, the Company entered into an agreement to purchase a non-participating annuity contract from an insurance company to transfer \$291 million of the Company's outstanding pension projected benefit obligation related to certain U.S. and non U.S. pension plans. The transaction is expected to close in the fourth quarter of 2023 and will be funded with pension plan assets of \$268 million. As a result of this transaction, the Company will recognize a pre-tax settlement charge in the range of approximately \$135 million to \$150 million in the fourth quarter of 2023 from the accelerated recognition of a pro rata portion of plan actuarial losses. This charge will be recorded in Non-operating (income) expense on the Consolidated Statements of Earnings. The transaction is not expected to have a material impact on the plans' funded statuses.

- 28 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

12. PENSION PLANS AND OTHER POSTRETIREMENT BENEFITS (continued)

Postemployment and Postretirement Benefits Other than Pensions ("OPEB")

The Company maintains healthcare and life insurance benefit plans for certain retired employees and their dependents. The health care plans in the United States are non-funded and pay either (1) stated percentages of covered medically necessary expenses, after subtracting payments by Medicare or other providers and after stated deductibles have been met, or (2) fixed amounts of medical expense reimbursement.

The following table provides the components of net periodic postretirement benefit income for U.S. plans for the periods indicated (in millions):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Components of Net Periodic Postretirement Benefit Income	Components of Net Periodic Postretirement Benefit Income			
Components of Net Periodic Postretirement Benefit Income	Components of Net Periodic Postretirement Benefit Income			

Service cost	Service cost	\$	—	\$	—	\$	—	\$	1
Service cost									
Service cost									
Interest cost									
Interest cost									
Interest cost	Interest cost		1		1		4		3
Amortization of actuarial gain	Amortization of actuarial gain		(2)		(2)		(6)		(6)
Amortization of actuarial gain									
Amortization of actuarial gain									
Net periodic postretirement benefit income	Net periodic postretirement benefit income	\$	(1)	\$	(1)	\$	(2)	\$	(2)
Net periodic postretirement benefit income									
Net periodic postretirement benefit income									

There was no significant net periodic postretirement income attributable to non-U.S. plans.

- 29 25 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

13.12. CONTINGENT LIABILITIES AND OTHER MATTERS

The Company may be involved in various legal and regulatory proceedings relating to employment, antitrust, tax, product liability, environmental, contracts, intellectual property and other matters (collectively, "Proceedings"). The Company regularly reviews the status of such Proceedings along with legal counsel. Liabilities for such Proceedings are recorded when it is probable that the liability has been incurred and when the amount of the liability can be reasonably estimated. Liabilities are adjusted when additional information becomes available. Management Except as set forth below under "Litigation and Regulatory Proceedings," management believes that the amount of any reasonably possible losses in excess of any amounts accrued, if any, with respect to such Proceedings or any other known claim, including the matters described below under the caption Environmental Matters (the "Environmental Matters"), are not material to the Company's financial statements, except as noted below. Management believes that the ultimate disposition of the Proceedings and the Environmental Matters will not have a material adverse effect on the Company's financial condition. statements. While the likelihood is remote, the disposition of the Proceedings and Environmental Matters could have a material impact on the results of operations, cash flows or liquidity in any given reporting period.

Litigation and Regulatory Proceedings

The Company is involved in litigation and regulatory proceedings from time to time in the regular course of its business. The Company believes that adequate provisions for resolution of all contingencies, claims and pending matters have been made for probable losses that are reasonably estimable.

During the second quarter of 2023, the Company's subsidiary, Paroc Group OY ("Paroc"), which the Company acquired in 2018, notified the appropriate European maritime regulatory authorities that specific insulation products in its marine insulation product line may not meet certain fire safety requirements in accordance with their certifications. Paroc has voluntarily withdrawn withdrew these specific products from the market, issued recalls, and suspended distribution and sales of these products. products (the "Recalled Products"). Paroc is cooperating continues to cooperate with the applicable regulatory and government authorities and continues to work with its customers and end-users to assist with remediation. We established remediation for the recall. During the first quarter of 2024, the Company discovered potential nonconformances relating to two other marine insulation product lines. In April 2024, Paroc suspended sales of these marine insulation products as a precautionary measure while it reviews the potential nonconformances, but has not issued recalls. The Company has included an estimated liability for expected future costs related to this matter the Recalled Products on our its Consolidated Balance Sheet Sheets as of September 30, 2023 March 31, 2024 and December 31, 2023. The estimated liability is primarily based on assumptions related to the estimated costs of the remedy for the recall. Recalled Products. At this time, we cannot estimate a range of loss for any additional costs related to the Recalled Products that exceed the current estimated liability. We will reevaluate these assumptions each period, and the related liability may be adjusted when factors indicate that the liability is either not sufficient to cover or exceeds the estimated product recall costs. costs related to the Recalled Products. Based on the factors currently known, we believe the appropriate liability has been established at this time. It is reasonably possible that additional product recall costs related to the Recalled Products could be incurred that exceed the estimated liability by amounts that could be material to our consolidated financial statements. Consolidated Financial Statements.

As part of its review of the Paroc insulation product portfolio, the Company discovered potential nonconformances relating to certain ventilation duct insulation products. In January 2024, Paroc suspended sales of the affected insulation products as a precautionary measure while it reviews the potential nonconformances, but has not issued

recalls. We expect to incur costs associated with the resolution of this matter. The amount or range of any potential loss cannot be reasonably estimated at this time. The Company is continuing its review.

Environmental Matters

The Company has established policies and procedures designed to ensure that its operations are conducted in compliance with all relevant laws and regulations and that enable the Company to meet its high standards for corporate sustainability and environmental stewardship. Our manufacturing facilities are subject to numerous foreign, federal, state and local laws and regulations relating to the presence of hazardous materials, pollution and protection of the environment, including emissions to air, reductions of greenhouse gases, discharges to water, management of hazardous materials, handling and disposal of solid wastes, use of chemicals in our manufacturing processes, and remediation of contaminated sites. All Company manufacturing facilities are required to use an either ISO 14001 certified or equivalent deploy environmental management system, systems based on ISO 14001 principles. The Company's 2030 Sustainability Goals include significant global reductions in energy use, water consumption, waste to landfill, and emissions of greenhouse gases, fine particulate matter, and volatile organic air emissions, and protection of biodiversity.

- 26 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

12. CONTINGENT LIABILITIES AND OTHER MATTERS (continued)

Owens Corning is involved in remedial response activities and is responsible for environmental remediation at a number of sites, including certain of its currently owned or formerly owned plants. These responsibilities arise under a number of laws, including, but not limited to, the Federal Resource Conservation and Recovery Act, and similar state or local laws pertaining to the management and remediation of hazardous materials and petroleum. The Company has also been named a potentially responsible party under the U.S. Federal Superfund law, similar state or state equivalents, at a number local laws pertaining to the management and remediation of disposal sites, hazardous materials and petroleum. The Company became involved in these sites as a result of government action or in connection with business acquisitions. As of September 30, 2023 March 31, 2024, the Company was involved with a total of 22 sites worldwide, including 10 Superfund and state or country equivalent sites and 12 owned or formerly owned sites. None of the liabilities for these sites are individually significant to the Company.

- 30 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

13. CONTINGENT LIABILITIES AND OTHER MATTERS (continued)

Remediation activities generally involve a potential range of activities and costs related to soil, groundwater, and sediment contamination. This can include pre-cleanup activities such as fact-finding and investigation, risk assessment, feasibility studies, remedial action design and implementation (where actions may range from monitoring to removal of contaminants, to installation of longer-term remediation systems). A number of factors affect the cost of environmental remediation, including the number of parties involved in a particular site, the determination of the extent of contamination, the length of time the remediation may require, the complexity of environmental regulations, variability in clean-up standards, the need for legal action, and changes in remediation technology. Taking these factors into account, Owens Corning reasonably estimates the costs of remediation to be paid over a period of years. The Company accrues an amount on an undiscounted basis, when a liability is probable and reasonably estimable. Actual cost may differ from these estimates for the reasons mentioned above. At September 30, 2023 March 31, 2024, the Company had an accrual totaling \$4 million for these costs, of which the current portion is \$1 million. Changes in required remediation procedures or timing of those procedures, or discovery of contamination at additional sites, could result in material increases to the Company's environmental obligations.

During the first quarter of 2024, the Procuraduría Federal de Protección al Ambiente ("PROFEPA") issued a ruling to Owens Corning Mexico, S. de R.L. de C.V., a subsidiary of the Company ("OC Mexico"), citing violations of Mexico's air emissions regulations at OC Mexico's facility in Mexico City, Mexico and imposing monetary sanctions of approximately \$1 million. OC Mexico previously performed all related corrective action and, as of the date of this report, is in compliance with applicable federal and local environmental laws. OC Mexico is in the process of appealing PROFEPA's ruling and the resulting monetary sanctions.

- 31 27 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

14.13. STOCK COMPENSATION

Description of the Plan

On April 20, 2023, the Company's stockholders approved the Owens Corning 2023 Stock Plan (the "2023 Stock Plan"), which authorizes grants of stock options, stock appreciation rights, stock awards (including restricted stock awards, restricted stock units and bonus stock awards), performance share awards and performance share units. At September 30, 2023 March 31, 2024, the number of shares remaining available under the 2023 Stock Plan for all stock awards was approximately 3.4 3.0 million.

Prior to the 2023 Stock Plan, employees were eligible to receive stock awards under the Owens Corning 2019 Stock Plan.

Total Stock-Based Compensation Expense

Stock-based compensation expense included in Marketing and administrative expenses in the accompanying Consolidated Statements of Earnings is as follows (in millions):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Total stock-based compensation expense	\$ 11	\$ 13	\$ 38	\$ 38

Stock Options

The Company has granted stock options under its stockholder approved stock plans. The Company calculates a weighted-average grant-date fair value using a Black-Scholes valuation model for options granted. Compensation expense for options is measured based on the fair market value of the option on the date of grant, and is recognized on a straight-line basis over a four year vesting period. In general, the exercise price of each option awarded was equal to the closing market price of the Company's common stock on the date of grant and an option's maximum term is 10 years. The volatility assumption was based on a benchmark study of our peers prior to 2014. Starting with the options granted in 2014, the volatility was based on the Company's historic volatility.

The Company has not granted stock options since the year ended December 31, 2014. As of September 30, 2023, there was no unrecognized compensation cost related to stock options and the exercise price on outstanding stock options was \$37.65.

The following table summarizes the Company's stock option activity:

	Number of Options	Weighted-Average		
		Exercise Price	Remaining Contractual Life (in years)	Intrinsic Value (in millions)
Outstanding, December 31, 2022	27,000	\$ 37.65	1.1	\$ 1
Exercised	(17,900)	37.65		
Outstanding, September 30, 2023	9,100	\$ 37.65	0.4	\$ 1
Exercisable, September 30, 2023	9,100	\$ 37.65	0.4	\$ 1

- 32 -

OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

14. STOCK COMPENSATION (continued)

	Three Months Ended March 31,	
	2024	2023
Total stock-based compensation expense	\$ 14	\$ 13

Restricted Stock Units

The Company has granted restricted stock units ("RSUs") under its stockholder approved stockholder-approved stock plans. All Generally, all outstanding RSUs will fully settle in stock. Compensation expense for RSUs is measured based on the closing market price of the stock at date of grant and is recognized on a straight-line basis over the vesting period, which is typically three or to four years. The stock plans allow Stock Plan allows alternate vesting schedules for death, disability, and retirement. The weighted-average grant date fair value of RSUs granted in 2023 2024 was \$101.19, \$154.72.

The following table summarizes the Company's RSU activity:

		Weighted-
	Number	Average
	of RSUs	Fair Value
Balance at		
December 31, 2022	1,276,160	\$ 69.16
	Number of RSUs	Weighted-Average
		Fair Value
Balance		
at		
December		
31, 2023		
Granted	Granted	353,809 101.19
Vested	Vested	(355,975) 68.82
Forfeited	Forfeited	(64,489) 86.96
Balance at		
September 30,		
2023	1,209,505	\$ 77.37
Balance		
at March		
31, 2024		

As of September 30, 2023 March 31, 2024, there was \$41 \$62 million of total unrecognized compensation cost related to RSUs. That cost is expected to be recognized over a weighted-average period of 2.43 2.29 years. The total grant date fair value of shares vested during the nine three months ended September 30, 2023 March 31, 2024 and 2022 2023 was \$24 \$23 million and \$21 \$22 million, respectively.

Performance Share Units

The Company has granted performance share units ("PSUs") as a part of its long-term incentive plan program under its stockholder approved stock plans. plan. All outstanding performance share units PSUs will fully settle in stock. The amount of stock shares ultimately distributed from all performance share units PSUs is contingent on meeting internal Company-based company-based metrics or an external-based stock performance metric.

In the nine three months ended September 30, 2023 March 31, 2024, the Company granted both internal Company-based company-based and external-based metric PSUs.

13. STOCK COMPENSATION (continued)

Internal Company-based metrics

The internal Company-based metric PSUs are based on various Company metrics and typically vest over after a three-year period. The amount of stock distributed will vary from 0% to 200% of PSUs awarded depending on each award's design and performance versus the internal Company-based company-based metrics.

The initial fair value for all internal Company-based company-based metric PSUs assumes that the performance goals will be achieved and is based on the grant date stock price. This assumption is monitored quarterly and if it becomes probable that such goals will not be achieved or will be exceeded, compensation expense recognized will be adjusted and previous surplus compensation expense recognized will be reversed or additional expense will be recognized. The expected term represents the period from the grant date to the end of the vesting three-year performance period. Pro-rata vesting may be utilized in the case of death, disability or approved retirement and awards, if earned, will be paid at the end of the vesting three-year period.

- 33 - The following table provides a summary of the grant date fair values of the internal Company-based metric PSUs:

OWENS CORNING AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

14. STOCK COMPENSATION (continued)

	Three Months Ended March 31,	
	2024	2023
Grant date fair value of units granted	\$ 147.18	\$ 92.97

External-based metrics

The external-based metric PSUs vest after a three-year period. Outstanding grants issued in or after 2018 until 2022 were based on the Company's total stockholder return relative to the performance of the Dow Jones U.S. Construction & Materials Index. Outstanding grants issued in or after 2023 are based on the Company's total stockholder return relative to a peer group. The amount of stock distributed will vary from 0% to 200% of PSUs awarded depending on the relative stockholder return performance. The fair value of external-based metric PSUs has been estimated at the grant date using a Monte Carlo simulation that uses various assumptions.

The following table provides a summary of the assumptions for PSUs granted in 2023, 2024 and 2022:

		Three Months Ended March 31,	
		Nine Months Ended September 30,	
		2023	2022
		Three Months Ended March 31,	
		Three Months Ended March 31,	
		2024	
		2024	
		2024	
Expected volatility			
Expected volatility			
Expected volatility	Expected volatility	44.66%	41.65%
Risk free interest rate	Risk free interest rate	3.75%	1.36%
Risk free interest rate			
Risk free interest rate			
Expected term (in years)			
Expected term (in years)			
Expected term (in years)	Expected term (in years)		2.91
Grant date fair value of units granted	Grant date fair value of units granted	\$ 119.33	\$ 122.69
Grant date fair value of units granted			
Grant date fair value of units granted			

The risk-free interest rate was based on zero-coupon United States Treasury bills STRIPS at the grant date. The expected term represents the period from the grant date to the end of the three-year performance period.

PSU Summary

As of September 30, 2023, March 31, 2024, there was \$21, \$27 million total unrecognized compensation cost related to PSUs. That cost is expected to be recognized over a weighted-average period of 1.75, 2.09 years.

13. STOCK COMPENSATION (continued)

The following table summarizes the Company's PSU activity:

			Weighted-Average Grant- Date Fair Value
Balance at December 31, 2022	303,716	\$	91.47
Number of PSUs		Weighted-Average Grant Date Fair Value	
Balance at December 31, 2023			
Granted			
Granted	Granted	164,128	101.76
Vested	Vested	(24,120)	76.58
Forfeited	Forfeited	(52,491)	94.94
Balance at September 30, 2023	391,233	\$	95.80
Balance at March 31, 2024			

Employee Stock Purchase Plan

The Owens Corning Employee Stock Purchase Plan ("ESPP") is a tax-qualified plan under Section 423 of the Internal Revenue Code. The purchase price of shares purchased under the ESPP is equal to 85% of the lower of the fair market value of shares of Owens Corning common stock at the beginning or ending of the offering period, which is a six-month period ending on May 31 and November 30 of each year. On April 16, 2020, the Company's stockholders approved the Amended and Restated Owens Corning Employee Stock Purchase Plan, which increased the number of shares available for issuance under the plan by 4.2 million shares. As of September 30, 2023, 3.4 million shares remain available for purchase. As of March 31, 2024, 3.2 million shares remain available for purchase.

Included in total stock-based compensation expense is \$1 million and \$5 \$2 million of expense related to the Company's ESPP recognized during the three and nine months ended September 30, 2023, respectively, March 31, 2024. During the three and nine months ended September 30, 2022 March 31, 2023, the Company recognized expense of \$1 \$2 million and \$4 million, respectively, related to the Company's ESPP. As of September 30, 2023 March 31, 2024, there was \$1 million of total unrecognized compensation cost related to the ESPP.

15.14. EARNINGS PER SHARE

The following table is a reconciliation of weighted-average shares for calculating basic and diluted earnings per share (in millions, except per share amounts):

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023		2022		2023		2022	
Net earnings attributable to Owens Corning	Net earnings attributable to Owens Corning	\$ 337	\$ 470	\$ 1,065	\$ 1,117			
Net earnings attributable to Owens Corning								
Net earnings attributable to Owens Corning								
Weighted-average number of shares outstanding used for basic earnings per share	Weighted-average number of shares outstanding used for basic earnings per share	90.0	96.3	90.6	97.8			
Weighted-average number of shares outstanding used for basic earnings per share								
Weighted-average number of shares outstanding used for basic earnings per share								
Non-vested restricted stock units and performance share units								
Non-vested restricted stock units and performance share units								
Non-vested restricted stock units and performance share units	Non-vested restricted stock units and performance share units	0.9	0.8	0.9	0.9			
Weighted-average number of shares outstanding and common equivalent shares used for diluted earnings per share	Weighted-average number of shares outstanding and common equivalent shares used for diluted earnings per share	90.9	97.1	91.5	98.7			
Weighted-average number of shares outstanding and common equivalent shares used for diluted earnings per share								
Weighted-average number of shares outstanding and common equivalent shares used for diluted earnings per share								
Earnings per common share attributable to Owens Corning common stockholders:								
Earnings per common share attributable to Owens Corning common stockholders:								
Earnings per common share attributable to Owens Corning common stockholders:	Earnings per common share attributable to Owens Corning common stockholders:							
Basic	Basic	\$ 3.74	\$ 4.88	\$ 11.75	\$ 11.42			
Basic								
Basic								
Diluted	Diluted	\$ 3.71	\$ 4.84	\$ 11.64	\$ 11.32			
Diluted								
Diluted								

For the three and nine months ended September 30, 2023 March 31, 2024 and September 30, 2022 March 31, 2023, there were no non-vested RSUs or PSUs that had an anti-dilutive effect on earnings per share.

The On December 1, 2022, the Board of Directors approved two a new share repurchase programs in 2022 program under which the Company is authorized to repurchase up to an aggregate of 20 million 10 million shares of the Company's outstanding common stock (the "Repurchase Authorization"). The Repurchase Authorization enables the Company to repurchase shares through the open market, privately negotiated, or other transactions. The actual number of shares repurchased will depend on timing, market conditions and other factors and will be at the Company's discretion. The Company repurchased 3.6 million 0.9 million shares of its common stock for \$391 \$130 million, inclusive of applicable taxes, during the nine three months ended September 30, 2023 March 31, 2024, under the Repurchase Authorization. As of September 30, 2023 March 31, 2024, 10.8 million 8.1 million shares remain available for repurchase under the Repurchase Authorization.

- 35 -
OWENS CORNING AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited) The Company repurchased 1.5 million shares of its common stock for \$136 million, inclusive of applicable taxes, during the three months ended March 31, 2023.

16.15. INCOME TAXES

The following table provides the Income tax expense (in millions) and effective tax rate for the periods indicated:

		Three Months Ended September 30,				Nine Months Ended September 30,			
		2023		2022		2023		2022	
Income tax expense	Income tax expense	\$	110	\$	114	\$	361	\$	340
Income tax expense									
Income tax expense									
Effective tax rate	Effective tax rate	25	%	20	%	25	%	23	%
Effective tax rate									
Effective tax rate									

The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the three months ended September 30, 2023 March 31, 2024 is primarily due to U.S. state and local income tax expense, partially offset slightly by U.S. federal taxes on foreign earnings discrete tax benefits related to valuation allowance and U.S. federal income tax credits. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the nine months ended September 30, 2023 is primarily due to U.S. state and local income tax expense and foreign rate differential, stock-based compensation.

On August 16, 2022, the U.S. government enacted the Inflation Reduction Act of 2022 (the "Inflation Reduction Act") into law, which includes a new corporate alternative minimum tax and an excise tax of 1% on the fair market value of net stock repurchases. Both provisions are effective for years after December 31, 2022. The Company does not anticipate being subject to the corporate alternative minimum tax in 2023 and continues to evaluate the potential future impact of the Inflation Reduction Act on its financial position and results of operations.

The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the three months ended September 30, 2022 March 31, 2023 is primarily due to U.S. state and local income tax expense, non-taxable gain on acquisition, foreign rate differential and other discrete adjustments. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the nine months ended September 30, 2022 is primarily due to U.S. state and local income tax expense, non-taxable gain on acquisition, U.S. federal taxes on foreign earnings, adjustments to valuation allowances against certain deferred tax assets, excess tax benefits related to stock compensation, and other discrete adjustments.

The Company continues to assert indefinite reinvestment in accordance with ASC 740 based on the laws as of enactment of the tax legislation.

(unaudited)

17.

16. CHANGES IN ACCUMULATED OTHER COMPREHENSIVE DEFICIT

The following table summarizes the changes in accumulated other comprehensive income (deficit) (in millions):

		Three Months Ended March 31, Three Months Ended March 31,		Three Months Ended March 31,	
		Three Months Ended September 30,		Nine Months Ended September 30,	
		2023	2022	2023	2022
Currency Translation Adjustment	Currency Translation Adjustment				
Currency Translation Adjustment	Currency Translation Adjustment				
Currency Translation Adjustment	Currency Translation Adjustment				
Beginning balance	Beginning balance	\$ (339)	\$ (358)	\$ (380)	\$ (279)
Beginning balance	Beginning balance				
Beginning balance	Beginning balance				
Net investment hedge amounts classified into AOCI, net of tax	Net investment hedge amounts classified into AOCI, net of tax				
Net investment hedge amounts classified into AOCI, net of tax	Net investment hedge amounts classified into AOCI, net of tax				
Net investment hedge amounts classified into AOCI, net of tax	Net investment hedge amounts classified into AOCI, net of tax	—	—	—	4
Loss on foreign currency translation	Loss on foreign currency translation	(73)	(160)	(32)	(243)
Other comprehensive loss, net of tax	Other comprehensive loss, net of tax	(73)	(160)	(32)	(239)
(Loss) gain on foreign currency translation	(Loss) gain on foreign currency translation				
(Loss) gain on foreign currency translation	(Loss) gain on foreign currency translation				
(Loss) gain on foreign currency translation	(Loss) gain on foreign currency translation				
Other comprehensive (loss) income, net of tax	Other comprehensive (loss) income, net of tax				
Other comprehensive (loss) income, net of tax	Other comprehensive (loss) income, net of tax				
Other comprehensive (loss) income, net of tax	Other comprehensive (loss) income, net of tax				
Ending balance	Ending balance				
Ending balance	Ending balance				
Ending balance	Ending balance	\$ (412)	\$ (518)	\$ (412)	\$ (518)
Pension and Other Postretirement Adjustment	Pension and Other Postretirement Adjustment				
Pension and Other Postretirement Adjustment	Pension and Other Postretirement Adjustment				
Pension and Other Postretirement Adjustment	Pension and Other Postretirement Adjustment				
Beginning balance	Beginning balance				
Beginning balance	Beginning balance				
Beginning balance	Beginning balance	\$ (304)	\$ (309)	\$ (301)	\$ (318)

Amounts reclassified from AOCI to net earnings, net of tax (a)	Amounts reclassified from AOCI to net earnings, net of tax (a)	—	—	—	2
Amounts reclassified from AOCI to net earnings, net of tax (a)					
Amounts reclassified from AOCI to net earnings, net of tax (a)					
Amounts classified into AOCI, net of tax					
Amounts classified into AOCI, net of tax					
Amounts classified into AOCI, net of tax	Amounts classified into AOCI, net of tax	2	6	(1)	13
Other comprehensive income (loss), net of tax		2	6	(1)	15
Other comprehensive loss, net of tax					
Other comprehensive loss, net of tax					
Other comprehensive loss, net of tax					
Ending balance					
Ending balance					
Ending balance	Ending balance	\$ (302)	\$ (303)	\$ (302)	\$ (303)
Hedging Adjustment	Hedging Adjustment				
Hedging Adjustment					
Hedging Adjustment					
Beginning balance					
Beginning balance					
Beginning balance	Beginning balance	\$ 6	\$ 39	\$ —	\$ 16
Amounts reclassified from AOCI to net earnings, net of tax (b)	Amounts reclassified from AOCI to net earnings, net of tax (b)	8	(16)	32	(35)
Amounts reclassified from AOCI to net earnings, net of tax (b)					
Amounts reclassified from AOCI to net earnings, net of tax (b)					
Amounts classified into AOCI, net of tax					
Amounts classified into AOCI, net of tax					
Amounts classified into AOCI, net of tax	Amounts classified into AOCI, net of tax	(3)	22	(21)	64
Other comprehensive income, net of tax		5	6	11	29
Other comprehensive income (loss), net of tax					
Other comprehensive income (loss), net of tax					
Other comprehensive income (loss), net of tax					
Ending balance					
Ending balance					
Ending balance	Ending balance	\$ 11	\$ 45	\$ 11	\$ 45
Total AOCI ending balance	Total AOCI ending balance	\$ (703)	\$ (776)	\$ (703)	\$ (776)
Total AOCI ending balance					
Total AOCI ending balance					

- (a) These AOCI components are included in the computation of total Pension and Other postretirement expense and are recorded in Non-operating **income, expense**. See Note **12 11** for additional information.
- (b) Amounts reclassified from (loss) gain on cash flow hedges are reclassified from AOCI to income when the hedged item affects earnings and is recognized in Cost of sales or Interest expense, net depending on the hedged item. See Note 4 for additional information.

- 37 32 -

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

This Management's Discussion and Analysis ("MD&A") is intended to help investors understand Owens Corning, our operations and our present business environment. MD&A is provided as a supplement to, and should be read in conjunction with, our Consolidated Financial Statements and the accompanying Notes thereto contained in this report. Unless the context requires otherwise, the terms "Owens Corning," "Company," "we" and "our" in this report refer to Owens Corning and its subsidiaries.

GENERAL

Owens Corning is a global building and construction materials leader committed to building a sustainable future through material innovation. The Company has three reporting segments: **Composites, Roofing, Insulation and Roofing, Composites**. Through these lines of business, the Company manufactures and sells products worldwide. We **maintain leading are a market positions leader** in many of our major product categories.

EXECUTIVE OVERVIEW

Net earnings attributable to Owens Corning were **\$337 million \$299 million** in the **third first** quarter of **2023, 2024**, compared to **\$470 million \$383 million** in the same period of **2022, 2023**. The Company generated **\$518 million \$438 million** in adjusted earnings before interest and taxes ("Adjusted EBIT") for the **third first** quarter of **2023, 2024**, compared to **\$487 million \$361 million** in the same period of **2022, 2023**. See the Adjusted Earnings Before Interest and Taxes paragraph of the MD&A for further information regarding Adjusted EBIT, including the reconciliation to net earnings attributable to Owens Corning. **Third First** quarter of **2023 2024** earnings before interest and taxes ("EBIT") performance compared to the same period of **2022 2023** increased **\$114 million \$77 million and \$5 million** in our **Roofing segment, and Insulation segments, respectively**, and decreased **\$46 million and \$23 million \$3 million** in our **Composites and Insulation segments, respectively, segment**. Within our Corporate, Other and Eliminations category, General corporate expense and other increased by **\$14 million \$2 million**.

Cash and cash equivalents were **\$1,323 million \$1,254 million** as of **September 30, 2023 March 31, 2024**, compared to **\$751 million \$757 million** as of **September 30, 2022 March 31, 2023**. In the **nine three** months ended **September 30, 2023 March 31, 2024**, the Company's operating activities provided **\$1,021 million \$24 million** of cash, compared to **providing \$1,085 million using \$164 million** of cash in the same period in **2022, 2023**.

On March 1, 2024, the Company entered into a term loan agreement in an aggregate principal amount of \$3.0 billion, which matures 364 days after the facility is initially funded (the "364-Day Credit Facility").

On February 9, 2024, the Company announced the decision to review strategic alternatives for its global glass reinforcements ("GR") business, consistent with our strategy to focus on building and construction materials. The GR business, which operates within our Composites segment, supplies a wide variety of glass fiber products for applications in wind energy, infrastructure, industrial, transportation, and consumer markets. The GR business generates annual revenues of approximately \$1.3 billion. While a range of options are under consideration, including a potential sale, spin-off or other strategic option, there can be no assurance that the strategic review will result in any transaction or other outcome. During the first three months of 2024, the Company incurred \$2 million of costs related to this review.

On February 8, 2024, the Company entered into a definitive agreement to purchase all of the outstanding shares of Masonite International Corporation ("Masonite"). The purchase price for the acquisition of Masonite is approximately \$3.9 billion, inclusive of acquired debt, which we expect to fund with cash on hand and new committed financing. Masonite is a leading global designer, manufacturer, marketer and distributor of interior and exterior doors and door systems for the new construction and repair, renovation and remodeling sectors of the residential and non-residential building construction markets. The transaction was unanimously approved by the board of directors of both companies and is expected to close mid-2024, subject to regulatory and other customary closing conditions, including the approval of Masonite shareholders.

During the second quarter of 2023, the Company's subsidiary, Paroc Group OY ("Paroc"), which the Company acquired in 2018, notified the appropriate European maritime regulatory authorities that specific **insulation** products in its marine insulation product line may not meet certain fire safety requirements in accordance with their certifications. Paroc **has voluntarily withdrawn withdrew** these specific products from the market, issued recalls, and suspended distribution and sales of these **products, products (the "Recalled Products")**. Paroc is cooperating continues to cooperate with the applicable regulatory and government authorities and continues to work with its customers and end-users to assist with remediation. We established an estimated liability remediation for expected future costs related to this matter on our Consolidated Balance Sheet as of **September 30, 2023**.

In May 2023, the Company made the decision to exit the Protective Packaging business within the Roofing segment, including the production and sale of wood packaging, metal packaging and custom products. Exiting Protective Packaging will allow the Company to focus resources on the growth of its building materials products, which supports the future growth aspirations of the enterprise. With the exit of the Protective Packaging business, the Company will be closing its plants in Dorval, Quebec and Mission, British Columbia, Canada. The Company will also be significantly scaling back operations at its Novia facility in Qingdao, China. In connection with the exit of the Protective Packaging business, the Company estimates that it will incur cash charges of approximately \$20 million, primarily related to severance and other exit costs. Additionally, the Company

expects to incur total non-cash charges in the range of \$65 to \$75 million, primarily related to accelerated depreciation of property, plant and equipment and accelerated amortization of definite-lived intangibles. The Company expects to exit the majority of the business by the end of 2023 and expects to generate savings of approximately \$7 million annually by 2024. recall. During the first nine months of 2023, the Company recorded \$61 million of charges, primarily related to accelerated depreciation, accelerated amortization and severance.

On March 3, 2023, the Company finalized the sale of its Insulation site in Santa Clara, California for total proceeds of \$234 million, net of transaction fees. Total proceeds included a non-refundable deposit of \$50 million received in the third quarter 2021. As a result, the Company recognized a pre-tax gain of \$189 million in the first quarter of 2023, which is recorded in Gain on sale 2024, the Company discovered potential nonconformances relating to two other marine insulation product lines. In April 2024, Paroc suspended sales of site on these marine insulation products as a precautionary measure while it reviews the Consolidated Statements of Earnings.

potential nonconformances, but has not issued recalls. The

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

Company has included an estimated liability for expected future costs related to the Recalled Products on its Consolidated Balance Sheets as of March 31, 2024 and December 31, 2023.

As part of its review of the Paroc insulation product portfolio, the Company discovered potential nonconformances relating to certain ventilation duct insulation products. In January 2024, Paroc suspended sales of the affected insulation products as a precautionary measure while it reviews the potential nonconformances, but has not issued recalls. We expect to incur costs associated with the resolution of this matter. The amount or range of any potential loss cannot be reasonably estimated at this time. The Company is continuing its review.

On December 1, 2022, the Board of Directors approved two a new share repurchase programs in 2022 program under which the Company is authorized to repurchase up to an aggregate of 20 million 10 million shares of the Company’s outstanding common stock (the “Repurchase Authorization”). The Repurchase Authorization enables the Company to repurchase shares through the open market, privately negotiated, or other transactions. The actual number of shares repurchased will depend on timing, market conditions and other factors and will be at the Company’s discretion. The Company repurchased 1.0 0.9 million shares of its common stock for \$141 \$130 million, inclusive of applicable taxes, in the third first quarter of 2023 2024 under the Repurchase Authorization. As of September 30, 2023 March 31, 2024, 10.8 million 8.1 million shares remained available for repurchase under the Repurchase Authorization.

RESULTS OF OPERATIONS

Consolidated Results (in millions)

	Three Months Ended September 30,				Nine Months Ended September 30,				
	2023		2022		2023		2022		
Net sales	Net sales	\$	2,479	\$	2,529	\$	7,373	\$	7,476
Net sales									
Net sales									
Gross margin									
Gross margin									
Gross margin	Gross margin	\$	727	\$	693	\$	2,068	\$	2,046
% of net sales	% of net sales		29	%	27	%	28	%	27
% of net sales									
% of net sales									
Marketing and administrative expenses									
Marketing and administrative expenses									
Marketing and administrative expenses	Marketing and administrative expenses	\$	201	\$	201	\$	612	\$	586
Gain on equity method investment		\$	—	\$	(130)	\$	—	\$	(130)
Gain on sale of site	Gain on sale of site	\$	—		—	\$	(189)	\$	—
Other expense (income), net		\$	35	\$	(12)	\$	77	\$	(18)

Gain on sale of site									
Gain on sale of site									
Other expense, net									
Other expense, net									
Other expense, net									
Earnings before interest and taxes	Earnings before interest and taxes	\$	463	\$	610	\$	1,484	\$	1,541
Earnings before interest and taxes									
Earnings before interest and taxes									
Interest expense, net									
Interest expense, net									
Interest expense, net	Interest expense, net	\$	17	\$	28	\$	62	\$	82
Income tax expense	Income tax expense	\$	110	\$	114	\$	361	\$	340
Income tax expense									
Income tax expense									
Net earnings attributable to Owens Corning	Net earnings attributable to Owens Corning	\$	337	\$	470	\$	1,065	\$	1,117
Net earnings attributable to Owens Corning									
Net earnings attributable to Owens Corning									

The Consolidated Results discussion below provides a summary of our results and the trends affecting our business, and should be read in conjunction with the more detailed Segment Results discussion that follows.

NET SALES

In the **third first** quarter and year-to-date 2023, of 2024, net sales decreased \$50 million and decreased \$103 million, respectively, \$31 million compared to the same periods period in 2022. For the third quarter and year-to-date, the 2023. The decrease in net sales was primarily driven by lower sales volumes in both the Insulation and Composites segments partially offset by favorable mix and higher selling prices. prices in both Roofing and Insulation.

GROSS MARGIN

In the **third first** quarter and year-to-date 2023, of 2024, gross margin increased \$34 million and increased \$22 million, respectively, \$91 million compared to the same periods period in 2022. For the third quarter, the 2023. The increase was primarily driven by higher selling prices, favorable delivery and lower input costs, and favorable delivery offset by as well as lower sales volumes manufacturing costs and increased production downtime in both the Composites and Insulation segments. For year-to-date, the increase was primarily driven by higher selling prices across all three segments, offset by lower sales volumes, higher production downtime and unfavorable manufacturing costs. The unfavorable net impact of acquisitions and divestitures and higher input costs were slightly offset by favorable delivery. prices.

MARKETING AND ADMINISTRATIVE EXPENSES

In the **third first** quarter of 2023, 2024, marketing and administrative expenses were flat increased \$8 million compared to the same period in 2022. For year-to-date 2023, marketing and administrative expenses increased \$26 million compared to the same period in 2022, 2023. The increase was primarily driven primarily by ongoing inflationary pressures throughout the organization as well as higher general corporate expenses.

organization.

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

GAIN ON SALE OF SITE

In the first quarter of 2023, the Company finalized the sale of the Company's Insulation site in Santa Clara, California resulting in the recognition of a pre-tax gain of \$189 million. \$189 million.

OTHER EXPENSE, (INCOME), NET

In the third first quarter and year-to-date 2023, of 2024, other expenses increased \$47 million and increased \$95 million, respectively, \$22 million compared to the same periods period in 2022. For the third quarter and year-to-date, the 2023. The increase was driven primarily by higher restructuring transaction costs lower gains on related to the sale announced acquisition of certain precious metals, and the establishment of the estimated liability for the Paroc marine recall matter. Masonite.

INTEREST EXPENSE, NET

In the third first quarter and year-to-date 2023, of 2024, interest expense, net, decreased \$11 million and decreased \$20 million, respectively, \$5 million compared to the same periods period in 2022, 2023, driven by higher interest income and capitalized interest. income.

INCOME TAX EXPENSE

Income tax expense for the three and nine months ended September 30, 2023 March 31, 2024 was \$110 million and \$361 million, respectively, \$88 million. For the third first quarter of 2023 and the nine months ended September 30, 2023, 2024, the Company's effective tax rate was 25% 23%. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the three months ended September 30, 2023 March 31, 2024 is primarily due to U.S. state and local income tax expense, partially offset slightly by U.S. federal taxes on foreign earnings discrete tax benefits related to valuation allowance and U.S. federal income tax credits. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the nine months ended September 30, 2023 is primarily due to U.S. state and local income tax expense and foreign rate differential, stock-based compensation.

The realization of deferred tax assets depends on achieving a certain minimum level of future taxable income. Management currently believes that it is not reasonably possible that the minimum level of taxable income will be met within the next 12 months to reduce the valuation allowances of certain foreign jurisdictions.

On August 16, 2022, the U.S. government enacted the Inflation Reduction Act of 2022 (the "Inflation Reduction Act") into law, which includes a new corporate alternative minimum tax and an excise tax of 1% on the fair market value of net stock repurchases. Both provisions are effective for years after December 31, 2022. The Company does not anticipate being subject to the corporate alternative minimum tax in 2023 and continues to evaluate the potential future impact of the Inflation Reduction Act on its financial position and results of operations.

Income tax expense for the three and nine months ended September 30, 2022 March 31, 2023 was \$114 million and \$340 million, respectively, \$130 million. For the third first quarter of 2022, 2023, the Company's effective tax rate was 20% and for the nine months ended September 30, 2022, the Company's effective tax rate was 23% 25%. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the three months ended September 30, 2022 March 31, 2023 is primarily due to U.S. state and local income tax expense, non-taxable gain on acquisition, foreign rate differential and other discrete adjustments. The difference between the effective tax rate and the U.S. federal statutory tax rate of 21% for the nine months ended September 30, 2022 is primarily due to U.S. state and local income tax expense, non-taxable gain on acquisition, U.S. federal taxes on foreign earnings, adjustments to valuation allowances against certain deferred tax assets, excess tax benefits related to stock compensation, and other discrete adjustments.

- 40 -

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

Restructuring, Acquisition and Divestiture-Related Costs

The Company has incurred restructuring, transaction and integration costs related to acquisitions and divestitures, along with restructuring and other exit costs in connection with its global cost reduction, product line and productivity initiatives and growth strategy. These costs are recorded within Corporate, Other and Eliminations. Please refer to Note 10 9 of the Consolidated Financial Statements for further information on the nature of these costs.

The following table presents the impact and respective location of these income (expense) items on the Consolidated Statements of Earnings (in millions):

			Three Months Ended September 30,		Nine Months Ended September 30,	
	Location		2023	2022	2023	2022
	Location					
	Location					
	Location					
Restructuring costs	Restructuring costs	Cost of sales	\$ (30)	\$ (10)	\$ (61)	\$ (26)
		Marketing and administrative				
Restructuring costs	Restructuring costs	expenses	—	—	(1)	—

Restructuring costs							
Severance	Severance	Other expense (income), net	—	—	(25)	(1)	
Severance							
Severance							
Other exit costs							
Other exit costs							
Other exit costs	Other exit costs	Other expense (income), net	(11)	(2)	(19)	(2)	
Gain on sale of Santa Clara, California site	Gain on sale of Santa Clara, California site	Gain on sale of site	—	—	189	—	
Acquisition and divestiture-related costs							
Marketing and administrative expenses							
Other expense (income), net							
Gain on sale of Shanghai, China facility		Other expense (income), net	—	—	—	27	
Impairment loss on Chambéry, France assets held for sale		Other expense (income), net	—	—	—	(29)	
Gain on remeasurement of Fiberteq equity investment		Gain on equity method investment	—	130	—	130	
Gain on sale of Santa Clara, California site							
Gain on sale of Santa Clara, California site							
Acquisition-related costs							
Acquisition-related costs							
Acquisition-related costs							
Total restructuring, acquisition and divestiture-related (costs) gains	Total restructuring, acquisition and divestiture-related (costs) gains		\$ (41)	\$ 116	\$ 83	\$ 94	
Total restructuring, acquisition and divestiture-related (costs) gains							
Total restructuring, acquisition and divestiture-related (costs) gains							

- 41 35 -

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

Adjusted Earnings Before Interest and Taxes

Adjusted EBIT is a non-GAAP measure that excludes certain items that management does not allocate to our segment results because it believes they are not representative of the Company's ongoing operations. Adjusted EBIT is used internally by the Company for various purposes, including reporting results of operations to the Board of Directors of the Company, analysis of performance and related employee compensation measures. Although management believes that these adjustments result in a measure that provides a useful representation of our operational performance, the adjusted measure should not be considered in isolation or as a substitute for Net earnings attributable to Owens Corning as prepared in accordance with accounting principles generally accepted in the United States.

Adjusting income (expense) items to EBIT are shown in the table below (in millions):

	Three Months Ended September 30,				Nine Months Ended September 30,				
	2023		2022		2023		2022		
Restructuring costs	Restructuring costs	\$	(41)	\$	(12)	\$	(106)	\$	(29)
Gain on sale of Shanghai, China facility			—		—		—		27
Restructuring costs									
Restructuring costs									
Gain on sale of Santa Clara, California site									
Gain on sale of Santa Clara, California site									
Gain on sale of Santa Clara, California site	Gain on sale of Santa Clara, California site		—		—		189		—
Gains on sale of certain precious metals	Gains on sale of certain precious metals		—		7		2		18
Gains on sale of certain precious metals									
Gains on sale of certain precious metals									
Strategic review-related charges									
Gain on remeasurement of Fiberteq equity investment			—		130		—		130
Strategic review-related charges									
Strategic review-related charges									
Paroc marine recall	Paroc marine recall		(14)		—		(14)		—
Acquisition and divestiture-related costs			—		(2)		—		(5)
Impairment loss on Chambéry, France assets held for sale			—		—		—		(29)
Paroc marine recall									
Paroc marine recall									
Acquisition-related costs									
Acquisition-related costs									
Acquisition-related costs									
Total adjusting items	Total adjusting items	\$	(55)	\$	123	\$	71	\$	112
Total adjusting items									
Total adjusting items									

The reconciliation from Net earnings attributable to Owens Corning to Adjusted EBIT is shown in the table below (in millions):

	Three Months Ended September 30,								Nine Months Ended September 30,											
	2023				2022				2023				2022							
NET EARNINGS ATTRIBUTABLE TO OWENS CORNING	NET EARNINGS ATTRIBUTABLE TO OWENS CORNING				\$	337	\$	470	\$	1,065	\$	1,117								
Net (loss) earnings attributable to non-redeemable and redeemable noncontrolling interests					—				(1)				(2)				2			
NET EARNINGS ATTRIBUTABLE TO OWENS CORNING																				
NET EARNINGS ATTRIBUTABLE TO OWENS CORNING																				
Net loss attributable to non-redeemable and redeemable noncontrolling interests																				

Net loss attributable to non-redeemable and redeemable noncontrolling interests					
Net loss attributable to non-redeemable and redeemable noncontrolling interests					
NET EARNINGS	NET EARNINGS	337	469	1,063	1,119
Equity in net earnings of affiliates		1	1	2	—
NET EARNINGS					
NET EARNINGS					
Income tax expense					
Income tax expense					
Income tax expense	Income tax expense	110	114	361	340
EARNINGS BEFORE TAXES	EARNINGS BEFORE TAXES	446	582	1,422	1,459
EARNINGS BEFORE TAXES					
EARNINGS BEFORE TAXES					
Interest expense, net					
Interest expense, net					
Interest expense, net	Interest expense, net	17	28	62	82
EARNINGS BEFORE INTEREST AND TAXES	EARNINGS BEFORE INTEREST AND TAXES	463	610	1,484	1,541
EARNINGS BEFORE INTEREST AND TAXES					
EARNINGS BEFORE INTEREST AND TAXES					
Less: Adjusting items from above					
Less: Adjusting items from above					
Less: Adjusting items from above	Less: Adjusting items from above	(55)	123	71	112
ADJUSTED EBIT	ADJUSTED EBIT	\$ 518	\$ 487	\$ 1,413	\$ 1,429
ADJUSTED EBIT					
ADJUSTED EBIT					

Segment Results

EBIT by segment consists of net sales less related costs and expenses and is presented on a basis that is used internally for evaluating segment performance. Certain items, such as general corporate expenses or income and certain other expense or income items, are excluded from the internal evaluation of segment performance. Accordingly, these items are not reflected in EBIT for our reportable segments and are included in the Corporate, Other and Eliminations category, which is presented following the discussion of our reportable segments.

- 42 -

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

Earnings before interest, taxes, depreciation and amortization ("EBITDA") by segment is a non-GAAP measure that consists of EBIT plus depreciation and amortization. Segment EBITDA is used internally by the Company for analysis of performance.

Composites

- 36 -

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

Roofing

The table below provides a summary of net sales, EBIT, depreciation and amortization expense and EBITDA for the **Composites Roofing** segment (in millions):

	Three Months Ended September 30,						Nine Months Ended September 30,			
	2023			2022			2023		2022	
Net sales	Net sales	\$	567	\$	638	\$	1,772	\$	2,071	
Net sales										
Net sales										
% change from prior year										
% change from prior year										
% change from prior year	% change from prior year		-11	%	8	%	-14	%	20	%
EBIT	EBIT	\$	80	\$	126	\$	216	\$	434	
EBIT										
EBIT										
EBIT as a % of net sales										
EBIT as a % of net sales										
EBIT as a % of net sales	EBIT as a % of net sales		14	%	20	%	12	%	21	%
Depreciation and amortization expense	Depreciation and amortization expense	\$	43	\$	40	\$	130	\$	131	
Depreciation and amortization expense										
Depreciation and amortization expense										
EBITDA										
EBITDA										
EBITDA	EBITDA	\$	123	\$	166	\$	346	\$	565	
EBITDA as a % of net sales	EBITDA as a % of net sales		22	%	26	%	20	%	27	%
EBITDA as a % of net sales										
EBITDA as a % of net sales										

NET SALES

In our **Composites Roofing** segment, net sales in the **third first** quarter of **2023 decreased \$71 million 2024 increased \$62 million** compared to the same period in 2022. The decrease was driven primarily by lower sales volumes of approximately 9%, unfavorable customer mix and \$10 million of lower selling prices. The favorable impact of translating sales denominated in foreign currencies into United States dollars was partially offset by the net impact of divestitures and acquisitions.

For year-to-date 2023 net sales in our Composites segment decreased \$299 million compared **due** to the same period in 2022. The decrease was driven primarily by lower sales volumes of approximately 13%. Higher **higher** selling prices of \$29 million were more than offset by the net impact of divestitures **\$32 million** and acquisitions. The remaining variance was driven by unfavorable manufacturing costs of \$21 million and \$10 million favorable product mix. Favorable delivery of favorable delivery which \$6 million and higher sales volumes more than offset lower selling prices of \$10 million.

EBIT

In our **Composites Roofing** segment, EBIT in the **third first** quarter of **2023 decreased \$46 million 2024 increased \$77 million** compared to the same period in 2022. The decrease was driven by 2023 due to higher production downtime selling prices of **\$23 million \$32 million**, lower sales volumes, and unfavorable customer mix. The remaining variance was driven by favorable manufacturing costs of \$21 million and \$10 million favorable product mix. Favorable delivery of favorable delivery which \$6 million and higher sales volumes more than offset lower selling prices of \$10 million.

For the year-to-date 2023, EBIT in our Composites segment decreased \$218 million compared to the same period in 2022. The decrease was driven by lower sales volumes and \$57 million of higher production downtime. Higher selling prices of \$29 million and favorable delivery slightly offset input cost inflation of \$44 million. The remaining variance was driven by the net unfavorable impact of divestitures and acquisitions of \$35 million and unfavorable customer mix. **inflation.**

OUTLOOK

Global glass reinforcements market In our Roofing segment, the Company expects a stable North American new residential construction market. Other uncertainties that may impact Roofing demand has several economic indicators including residential, non-residential construction include demand from storms and manufacturing production indices, as well as global wind installations, other weather-related events, demand from repair and remodeling activity, competitive pricing pressure and the cost and availability of raw materials, particularly asphalt. The Company anticipates continued impacts of economic uncertainty in a dynamic global environment, as well as competitive pricing pressure. The Company remains focused will continue to focus on managing costs, capital expenditures and working capital.

- 43 37 -

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

Insulation

The table below provides a summary of net sales, EBIT, depreciation and amortization expense and EBITDA for the Insulation segment (in millions):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Net sales	\$ 913	\$ 965	\$ 2,737	\$ 2,758
% change from prior year	-5 %	18 %	-1 %	19 %
EBIT	\$ 150	\$ 173	\$ 469	\$ 459
EBIT as a % of net sales	16 %	18 %	17 %	17 %
Depreciation and amortization expense	\$ 51	\$ 52	\$ 159	\$ 156
EBITDA	\$ 201	\$ 225	\$ 628	\$ 615
EBITDA as a % of net sales	22 %	23 %	23 %	22 %

	Three Months Ended March 31,	
	2024	2023
Net sales	\$ 904	\$ 919
% change from prior year	-2 %	7 %
EBIT	\$ 161	\$ 156
EBIT as a % of net sales	18 %	17 %
Depreciation and amortization expense	\$ 51	\$ 51
EBITDA	\$ 212	\$ 207
EBITDA as a % of net sales	23 %	23 %

NET SALES

In our Insulation segment, net sales in the third first quarter of 2023 2024 decreased \$52 million \$15 million compared to the same period in 2022 2023. The decrease was driven primarily by lower sales volumes of approximately 10% 4% partially offset by higher selling prices of \$35 million \$12 million and the favorable impact of translating sales denominated in foreign currencies into United States dollars. Favorable product and customer mix more than offset \$5 million from the unfavorable net impact of acquisitions and divestitures.

For year-to-date 2023, net sales in our Insulation segment decreased \$21 million compared to the same period in 2022. The decrease was driven by lower sales volumes of approximately 11%, which more than offset higher selling prices of \$220 million and favorable customer and product mix. The favorable net impact of acquisitions and divestitures more than offset \$6 million of the unfavorable impact of translating sales denominated in foreign currencies into United States dollars.

EBIT

In our Insulation segment, EBIT in the **third first** quarter of **2023 decreased \$23 million 2024 increased \$5 million** compared to the same period in **2022, 2023**. The **decrease/increase** was driven by lower sales volumes which more than offset \$14 million of favorable delivery and input costs, higher selling prices of \$35 million. Higher manufacturing \$12 million, and lower start-up costs of \$11 million and higher production downtime more than offset favorable delivery of \$7 million and favorable customer and product mix.

For the year-to-date 2023, EBIT in our Insulation segment increased \$10 million compared to the same period in 2022. Higher selling prices of \$220 million which more than offset lower sales volumes, and \$56 million of input cost inflation. Higher higher manufacturing costs of \$34 million \$7 million, and higher production downtime were partially offset by favorable customer and product mix, as well as favorable delivery of \$15 million. downtime.

OUTLOOK

The outlook for Insulation demand is driven by North American new residential construction and remodeling and repair activity, as well as commercial and industrial construction activity in the United States, Canada, Europe, Asia-Pacific and Latin America. Demand in commercial and industrial insulation markets is most closely correlated to industrial production growth and overall economic activity in the global markets we serve. Demand for residential insulation is most closely correlated to U.S. housing starts.

During the **third first** quarter of **2023, 2024**, the average Seasonally Adjusted Annual Rate ("SAAR") of U.S. housing starts was approximately **1.359 million 1.415 million**, **down up** from an annual average of approximately **1.461 million 1.395 million** starts in the **third first** quarter of **2022, 2023**.

The company expects the new residential construction market in North America, as well as the commercial and industrial construction markets, to remain stable. However, due to a weaker macro-economic outlook, higher interest rates, and ongoing input cost inflation, the global commercial and industrial construction markets are expected to remain soft temporarily. The company continues to concentrate on managing costs, capital expenditures and working capital.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

The Company expects both the North American new residential construction market and global commercial and industrial construction markets to remain soft temporarily with the weaker macro-economic outlook, higher interest rates and continued input cost inflation. The Company remains focused on managing costs, capital expenditures, and working capital.

Roofing

Composites

The table below provides a summary of net sales, EBIT, depreciation and amortization expense and EBITDA for the **Roofing Composites** segment (in millions):

		Three Months Ended September 30,				Nine Months Ended September 30,			
		2023		2022		2023		2022	
Net sales	Net sales	\$	1,084	\$	1,003	\$	3,102	\$	2,859
Net sales									
Net sales									
% change from prior year									
% change from prior year									
% change from prior year		% change from prior year		% change from prior year		% change from prior year		% change from prior year	
		8		15		8		14	
EBIT	EBIT	\$	343	\$	229	\$	890	\$	663
EBIT									
EBIT									
EBIT as a % of net sales									
EBIT as a % of net sales									
EBIT as a % of net sales		EBIT as a % of net sales		EBIT as a % of net sales		EBIT as a % of net sales		EBIT as a % of net sales	
		32		23		29		23	

Depreciation and amortization expense	Depreciation and amortization expense	\$	16	\$	15	\$	48	\$	46
Depreciation and amortization expense									
Depreciation and amortization expense									
EBITDA									
EBITDA									
EBITDA	EBITDA	\$	359	\$	244	\$	938	\$	709
EBITDA as a % of net sales	EBITDA as a % of net sales		33	%	24	%	30	%	25
EBITDA as a % of net sales									
EBITDA as a % of net sales									

NET SALES

In our Roofing Composites segment, net sales in the third first quarter of 2023 increased \$81 million 2024 decreased \$62 million compared to the same period in 2022 due to higher 2023. The decrease was driven primarily by lower sales volumes of approximately 5% and higher lower selling prices of \$21 million. Favorable product mix The remaining variance was partially offset driven by lower third-party asphalt sales of \$19 million and unfavorable customer mix.

For year-to-date 2023, net sales in our Roofing segment increased \$243 million compared to the same period in 2022. Higher selling prices of \$147 million, higher sales volumes of 3% and mix which more than offset favorable product mix were partially offset by lower third-party asphalt sales of \$34 million and unfavorable customer mix.

EBIT

In our Roofing Composites segment, EBIT in the third first quarter of 2023 increased \$114 million 2024 decreased \$3 million compared to the same period in 2022 due to lower 2023. Lower manufacturing costs of \$30 million and \$16 million of favorable delivery and input costs, including delivery, \$21 million of higher selling prices and higher sales volumes. Favorable customer and product mix and \$9 million of lower manufacturing costs more than offset higher selling, general and administrative expenses.

For year-to-date 2023, EBIT in our Roofing segment increased \$227 million compared to the same period in 2022 driven primarily by higher lower selling prices of \$147 million \$21 million and higher production downtime of \$11 million. The remaining improvement variance was driven about equally by higher start-up costs, unfavorable customer mix and lower sales volumes, lower input costs, favorable delivery, and favorable customer and product mix, which were partially offset by higher production costs of \$23 million and higher selling, general and administrative expenses. volumes.

OUTLOOK

In our Roofing segment, the Global glass reinforcements market demand has several economic indicators including residential, non-residential construction and manufacturing production indices, as well as global wind installations. The Company expects the North American new residential construction market to remain soft temporarily. Other uncertainties that may impact Roofing demand include demand from storms and other weather-related events, demand from repair and remodeling activity, anticipates continued impacts of economic uncertainty in a dynamic global environment, as well as competitive pricing pressure and the cost and availability of raw materials, particularly asphalt. pressure. The Company will continue to focus remains focused on managing costs, capital expenditures and working capital.

- 45 39 -

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

Corporate, Other and Eliminations

The table below provides a summary of EBIT and depreciation and amortization expense for the Corporate, Other and Eliminations category (in millions):

		Three Months Ended September 30,				Nine Months Ended September 30,			
		2023		2022		2023		2022	
Restructuring costs	Restructuring costs	\$	(41)	\$	(12)	\$	(106)	\$	(29)
Restructuring costs									
Restructuring costs									

Gain on sale of Shanghai, China facility		—	—	—	27
Gain on sale of Santa Clara, California site					
Gain on sale of Santa Clara, California site					
Gain on sale of Santa Clara, California site	Gain on sale of Santa Clara, California site	—	—	189	—
Gains on sale of certain precious metals	Gains on sale of certain precious metals	—	7	2	18
Gains on sale of certain precious metals					
Gains on sale of certain precious metals					
Strategic review-related charges					
Strategic review-related charges					
Strategic review-related charges					
Acquisition-related costs					
Acquisition-related costs					
Acquisition-related costs					
Acquisition and divestiture-related costs		—	(2)	—	(5)
Impairment loss on Chambéry, France assets held for sale		—	—	—	(29)
Gain on remeasurement of Fiberteq equity investment		—	130	—	130
Paroc marine recall					
Paroc marine recall					
Paroc marine recall	Paroc marine recall	(14)	—	(14)	—
General corporate expense and other	General corporate expense and other	(55)	(41)	(162)	(127)
General corporate expense and other					
General corporate expense and other					
EBIT					
EBIT					
EBIT	EBIT	\$ (110)	\$ 82	\$ (91)	\$ (15)
Depreciation and amortization	Depreciation and amortization	\$ 50	\$ 23	\$ 109	\$ 67
Depreciation and amortization					
Depreciation and amortization					

EBIT

In Corporate, Other and Eliminations, EBIT expenses for the **third first** quarter of **2023 2024** were higher by **\$192 million \$210 million** compared to the same period in **2022**. For year-to-date **2023, 2023**, EBIT expenses in Corporate, Other and Eliminations were higher primarily driven by **\$76 million**. Please reference the table above for information related to prior-year pre-tax gain on the significant quarter over quarter and year over year variances. Santa Clara, California site, as well as the increase of acquisition-related costs.

General corporate expense and other for the **third first** quarter of **2023 2024** were higher by **\$14 million \$2 million** compared to the same period in **2022**. For year-to-date, general corporate expense and other were higher by **\$35 million** compared to the same period in **2022, 2023**.

OUTLOOK

In **2023, 2024**, we estimate general corporate expenses to be in the range of **\$215 \$240 million** and **\$225 million, \$250 million**, without considering the effect of the planned acquisition of Masonite.

LIQUIDITY, CAPITAL RESOURCES AND OTHER RELATED MATTERS

Liquidity

The Company's primary sources of liquidity are its balance of Cash and cash equivalents of \$1.3 billion as of **September 30, 2023** **March 31, 2024**, its Senior Revolving Credit Facility, and its Receivables Securitization Facility, and its 364-Day Credit Facility (each as defined below).

The Company has an **\$800 million** **\$1.0 billion** senior revolving credit facility (the "Senior Revolving Credit Facility") that has been amended from time to **time, which matures** time. The Senior Revolving Credit Facility was most recently amended in **July 2026**, **March 2024** to increase the borrowing limit from \$800 million to \$1.0 billion and extend the maturity date to March 2029. No other significant terms impacting liquidity were amended.

The Company has a **\$280 million** **\$300 million** receivables securitization facility (the "Receivables Securitization Facility") that has been amended from time to **time, which matures** time. The Receivables Securitization Facility was most recently amended in **April 2024**, **March 2024** to increase the borrowing limit from \$280 million to \$300 million and extend the maturity date to February 2025. No other significant terms impacting liquidity were amended.

- 46 40 -

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

In connection with the planned acquisition of Masonite, the Company entered into a \$3.0 billion term loan facility on March 1, 2024, which matures 364 days after the facility is initially funded (the "364-Day Credit Facility"). Borrowings under the 364-Day Credit Facility will be used to finance a portion of the payments to be made in connection with the Masonite acquisition, the refinancing of certain outstanding indebtedness of Masonite, and the fees and expenses in connection with the foregoing. The Company has the discretion to borrow under multiple options, including the United States prime rate, federal funds rate plus a spread and Term SOFR plus a spread. The agreement governing our 364-Day Credit Facility contains various covenants that we believe are usual and customary. We were in compliance with these covenants as of March 31, 2024.

The following table shows how the Company utilized its primary sources of liquidity (in millions):

Balance at September 30, 2023							
		Senior Revolving Credit Facility	Receivables Securitization Facility				
Balance at March 31, 2024				Balance at March 31, 2024			
Senior Revolving Credit Facility				Senior Revolving Credit Facility	Receivables Securitization Facility	364-Day Credit Facility	
Facility size or borrowing limit	Facility size or borrowing limit	\$ 800	\$ 280				
Collateral capacity limitation on availability	Collateral capacity limitation on availability	N/A	—	Collateral capacity limitation on availability	N/A	—	N/A
Outstanding borrowings	Outstanding borrowings	—	—				
Outstanding letters of credit	Outstanding letters of credit	4	1				
Availability on facility	Availability on facility	\$ 796	\$ 279				

The Receivables Securitization Facility and Senior Revolving Credit Facility mature in **April 2024** **February 2025** and **July 2026**, **March 2029**, respectively. The **Company has no significant** **Company's current portion of long-term debt maturities** includes \$399 million of 4.2% of senior notes **before due** in the fourth quarter of 2024. As of **September 30, 2023** **March 31, 2024**, the Company had **\$3.0** **\$3.1** billion of total debt and cash and cash equivalents of \$1.3 billion. The agreements governing our Senior Revolving Credit Facility and Receivables Securitization Facility contain various covenants that we believe are usual and customary. These covenants include a maximum allowed leverage ratio. We were in compliance with these covenants as of **September 30, 2023** **March 31, 2024**.

In May 2023, Borrowings under the Senior Revolving 364-Day Credit Facility was amended will be used to formally adopt finance a portion of the payments to be made in connection with the Masonite acquisition, the refinancing of certain outstanding indebtedness of Masonite, and the fees and expenses in connection with the foregoing. The Company has the discretion to borrow under multiple options, including the United States prime rate, federal funds rate plus a spread and Term SOFR plus a spread spread. The agreement governing our 364-Day Credit Facility contains various covenants that we believe are usual and customary. We were in compliance with these covenants as of March 31, 2024.

On April 15, 2024, Owens Corning commenced a tender offer (the "Tender Offer") to purchase any and all of Masonite's outstanding 5.375% Senior Notes due 2028 (the "2028 Masonite Notes"). In conjunction with the benchmark reference rate in anticipation Tender Offer, Masonite commenced a consent solicitation to amend the indenture governing the 2028 Masonite Notes to, among other things, eliminate certain of the June 30, 2023 discontinuation covenants, restrictive provisions and events of LIBOR, default applicable to the 2028 Masonite Notes. Owens Corning intends to fund the purchase of all of the outstanding 2028 Masonite Notes pursuant to the Tender Offer from a combination of cash on hand and new committed financing.

Cash and cash equivalents held by foreign subsidiaries may be subject to foreign withholding taxes upon repatriation to the U.S. As of September 30, 2023 March 31, 2024, and December 31, 2022 December 31, 2023, the Company had \$120 \$108 million and \$188 million \$114 million, respectively, in cash and cash equivalents in certain of our foreign subsidiaries. The Company continues to assert indefinite reinvestment in accordance with Accounting Standards Codification ("ASC") 740 based on the laws as of enactment of the tax legislation.

As a holding company, we have no operations of our own and most of our assets are held by our direct and indirect subsidiaries. Dividends and other payments or distributions from our subsidiaries will be used to meet our debt service and other obligations and to enable us to pay dividends to our stockholders. Please refer to page 16 of the Risk Factors disclosed in Item 1A of the Company's annual report Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023 (the "2022" "2023 Form 10-K") for details on the factors that could inhibit our subsidiaries' ability to pay dividends or make other distributions to the parent company.

- 41 -

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

Material Cash Requirements

Our anticipated uses of cash include capital expenditures, working capital needs, share repurchases, meeting financial obligations, payments of any dividends authorized by our Board of Directors, acquisitions, restructuring actions and pension contributions. We expect that our cash on hand, coupled with future cash flows from operations and other available sources of liquidity, including our Senior Revolving Credit Facility, and our Receivables Securitization Facility and our 364-Day Credit Facility, will provide ample liquidity to enable us to meet our cash requirements.

Please refer to Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, included in our 2022 2023 Form 10-K for more details on these material cash requirements. During Outside of the third quarter planned acquisition of 2023, Masonite, there have been no material changes to our expected uses of cash and contractual obligations. We expect to use cash on hand and new committed financing to fund the purchase price of the Masonite acquisition and for the repayment of Masonite's outstanding debt, including any required repurchases of Masonite's outstanding senior unsecured notes.

Supplier Finance Programs

We review supplier terms and conditions on an ongoing basis, and have negotiated payment terms extensions in recent years in connection with our efforts to reduce working capital and improve cash flow. Separate from those terms extension actions, certain of our subsidiaries have entered into paying agency agreements with third-party administrators. These voluntary supply chain finance programs (collectively, the "Programs") generally give participating suppliers the ability to sell, or otherwise pledge as collateral, their receivables from the Company to the participating financial institutions, at the sole discretion of both the suppliers and financial institutions. The Company is not a party to the arrangements between the suppliers and the financial institutions. The Company's obligations to its suppliers, including amounts due and scheduled payment dates, are not impacted

- 47 -

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

by the suppliers' decisions to sell, or otherwise pledge as collateral, amounts under these arrangements. The Company's payment terms to the financial institutions, including the timing and amount of payments, are based on the original supplier invoices. One of the Programs includes a parent guarantee to the participating financial institution for a certain U.S. subsidiary that, at the time of the respective program's inception in 2015, was a guarantor subsidiary of the Company's Credit Agreement, credit agreement. The obligations are presented as Accounts payable within Total current liabilities on the Consolidated Balance Sheets and all activity related to the obligations is presented within operating activities on the Consolidated Statements of Cash Flow.

The desire of suppliers and financial institutions to participate in the Programs could be negatively impacted by, among other factors, the availability of capital committed by the participating financial institutions, the cost and availability of our suppliers' capital, a credit rating downgrade or deteriorating financial performance of the Company or its participating subsidiaries, or other changes in financial markets beyond our control. We do not expect these risks, or potential long-term growth of our Programs, to materially affect our overall financial condition, as we expect a significant portion of our payments to continue to be made outside of the Programs. Accordingly, we do not believe the Programs have materially impacted our current period liquidity, and do not believe that the Programs are reasonably likely to materially affect liquidity in the future.

Please refer to the *Supplier Finance Programs* section in Note 1 of the Consolidated Financial Statements for a description of outstanding obligations and payments under the supplier finance programs.

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

Cash Flows

The following table presents a summary of our cash balance, cash flows, and availability on credit facilities (in millions):

		Nine Months Ended September 30,		Three Months Ended March 31,	
		2023	2022	2024	2023
Cash and cash equivalents	Cash and cash equivalents	\$ 1,323	\$ 751		
Net cash flow provided by operating activities		1,021	1,085		
Net cash flow used for investing activities		(219)	(573)		
Net cash flow provided by (used for) operating activities					
Net cash flow (used for) provided by investing activities					
Net cash flow used for financing activities	Net cash flow used for financing activities	(585)	(675)		
Availability on the Senior Revolving Credit Facility	Availability on the Senior Revolving Credit Facility	796	796		
Availability on the Receivables Securitization Facility	Availability on the Receivables Securitization Facility	279	279		
Availability on the 364-Day Credit Facility					

Operating activities: For the **nine three** months ended **September 30, 2023** **March 31, 2024**, the Company's operating activities provided **\$1,021 million** **\$24 million** of cash compared to **\$1,085 million** **provided** **\$164 million** **used** in the same period of **2022**, **2023**. The **decrease** **increase** in cash provided by operating activities was primarily due to **decreases** **lower reductions** in accounts payable **partially offset by decreases to inventory and accrued liabilities** when compared to the same period in **2022**, **2023**.

Investing activities: Net cash flow **used for** **(used for)** **provided by** investing activities decreased by **\$354** **\$170 million** for the **nine three** months ended **September 30, 2023** **March 31, 2024** compared to the same period in **2022**, **2023**. The decrease was **primarily** driven by lower **spending on acquisitions and increased** proceeds from the sale of assets **for 2023 compared during the quarter, due to the same period sale of the Santa Clara site in 2022**. These were the first quarter of 2023. This was partially offset by **higher** **lower** capital spending **for 2023**, **in the first quarter of 2024**.

Financing activities: Net cash flow used for financing activities **decreased** **increased** by **\$90 million** **\$18 million** for the **nine three** months ended **September 30, 2023** **March 31, 2024** compared to the same period of **2022**, resulting from lower treasury stock purchases for 2023. The increase was primarily the **period which more than offset increased**

dividend payments, result of additional financing outflows related to establishing the 364-Day Credit Facility, as well as higher share repurchases during 2024.

Derivatives

Please refer to Note 4 of the Consolidated Financial Statements.

Fair Value Measurement

Please refer to Notes 4, 11, 10, and 12 11 of the Consolidated Financial Statements.

- 48 -

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

SAFETY

One of our primary objectives is the safety and well-being of our employees. Working safely is an unconditional, organization-wide expectation at Owens Corning, which we believe directly benefits employees' lives, improves our manufacturing processes and reduces our costs. The Company maintains comprehensive safety programs focused on identifying hazards and eliminating risks that can lead to severe injuries. One of our primary safety measures is the Recordable Incident Rate ("RIR") as defined by the United States Bureau of Labor Statistics. For the three months ended September 30, 2023 March 31, 2024, our RIR was 0.66, 0.31, compared to 0.64 as reported in the same period a year ago. For the nine months ended September 30, 2023, our RIR was 0.65, compared to 0.72 as reported in the same period a year ago.

ACCOUNTING PRONOUNCEMENTS

Please refer to Note 1 of the Consolidated Financial Statements.

ENVIRONMENTAL MATTERS

Please refer to Note 13 12 of the Consolidated Financial Statements.

- 49 43 -

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

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Our disclosures and analysis in this report, including Management's Discussion and Analysis of Financial Condition and Results of Operations, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). Forward-looking statements present our current forecasts and estimates of future events. These statements do not strictly relate to historical or current results and can be identified by words such as "anticipate," "appear," "assume," "believe," "estimate," "expect," "forecast," "intend," "likely," "may," "plan," "project," "seek," "should," "strategy," "will" and other terms of similar meaning or import in connection with any discussion of future operating, financial or other performance. These forward-looking statements are subject to risks, uncertainties and other factors and actual results may differ materially from those results projected in the statements. These risks, uncertainties and other factors include, without limitation:

- levels of residential and commercial or industrial construction activity;
- demand for our products;
- industry and economic conditions including, but not limited to, supply chain disruptions, recessionary conditions, inflationary pressures, interest rate and financial markets volatility, and the viability of banks and other financial institutions;
- availability and cost of energy and raw materials;
- levels of global industrial production;
- competitive and pricing factors;
- relationships with key customers and customer concentration in certain areas;
- issues related to acquisitions, divestitures and joint ventures or expansions; expansions, including the planned acquisition of Masonite;
- climate change, weather conditions and storm activity;
- legislation and related regulations or interpretations, in the United States or elsewhere;
- domestic and international economic and political conditions, policies or other governmental actions, as well as war and civil disturbance;
- changes to tariff, trade or investment policies or laws;

- uninsured losses, including those from natural disasters, catastrophes, pandemics, theft or sabotage;
- environmental, product-related or other legal and regulatory liabilities, proceedings or actions;
- research and development activities and intellectual property protection;
- issues involving implementation and protection of information technology systems;
- foreign exchange and commodity price fluctuations;
- our level of indebtedness; indebtedness, including the planned acquisition of Masonite;
- our liquidity and the availability and cost of credit;
- our ability to achieve expected synergies, cost reductions and/or productivity improvements;
- the level of fixed costs required to run our business;
- levels of goodwill or other indefinite-lived intangible assets;
- price volatility in certain wind energy markets in the U.S.;
- loss of key employees and labor disputes or shortages;
- our ability to complete and successfully integrate the Masonite acquisition;
- any material adverse changes in the business of Masonite;
- the ability to obtain required regulatory, shareholder or other third-party approvals and consents and otherwise complete the Masonite acquisition;
- our ability to achieve the strategic and other objectives relating to the Masonite acquisition, including any expected synergies, and the strategic review of our glass reinforcements business; and
- defined benefit plan funding obligations.

All forward-looking statements in this report should be considered in the context of the risks and other factors described herein, and in Item 1A - Risk Factors in Part I of our 2022 2023 Form 10-K. Users of this report should not interpret the disclosure of any risk factor to imply that the risk has not already materialized. Any forward-looking statements speak only as of the date the statement is made and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by federal securities laws. It is not possible to identify all of the risks, uncertainties and other factors that may affect future results. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this report may not occur and actual results may differ materially from those anticipated or implied in the forward-looking statements. Accordingly, users of this report are cautioned not to place undue reliance on the forward-looking statements.

- 50 44 -

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There has been no material change in our exposure to market risk during the nine three months ended September 30, 2023 March 31, 2024. Please refer to "Quantitative and Qualitative Disclosures about Market Risk" contained in Part II, Item 7A of our 2022 2023 Form 10-K for a discussion of our exposure to market risk.

ITEM 4. CONTROLS AND PROCEDURES

The Company maintains (a) disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act), and (b) internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act).

The Company's management, with the participation of the Company's Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based on such evaluation, the Company's Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, the Company's disclosure controls and procedures are effective.

There has been no change in the Company's internal control over financial reporting during the quarter ended September 30, 2023 March 31, 2024 that materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

- 51 45 -

PART II

ITEM 1. LEGAL PROCEEDINGS

Information required by this item is incorporated by reference to Note 13 12 of the Consolidated Financial Statements, Contingent Liabilities and Other Matters.

ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors disclosed in Item 1A of the Company's 2022 2023 Form 10-K.

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

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities.

None.

Issuer Purchases of Equity Securities

The following table provides information about Owens Corning's purchases of its common stock for each month during the quarterly period covered by this report:

Period	Total Number of Shares (or Units) Purchased	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs**	Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs**
July 1-31, 2023	1,408	\$ 131.23	—	11,767,634
August 1-31, 2023	573,579	141.10	570,000	11,197,634
September 1-30, 2023	453,168	141.25	430,000	10,767,634
Total	1,028,155 *	\$ 141.15	1,000,000	10,767,634

Period	Total Number of Shares (or Units) Purchased	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs**	Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs**
January 1-31, 2024	374,852	\$ 149.04	374,852	8,570,350
February 1-29, 2024	415,805	148.50	219,739	8,350,611
March 1-31, 2024	288,467	154.29	273,666	8,076,945
Total	1,079,124 *	\$ 150.24	868,257	8,076,945

* The Company retained an aggregate of 28,155 210,867 shares surrendered to satisfy tax withholding obligations in connection with the vesting of restricted share units granted to our employees.

** The On December 1, 2022 the Board of Directors approved two a new share repurchase programs in 2022 program under which the Company is authorized to repurchase up to an aggregate of 20 million 10 million shares of the Company's outstanding common stock (the "Repurchase Authorization"). The Repurchase Authorization enables the Company to repurchase shares through the open market, privately negotiated, or other transactions. The actual number of shares repurchased will depend on timing, market conditions and other factors and will be at the Company's discretion. The Company repurchased 3.6 0.9 million shares of its common stock for \$391 \$130 million, inclusive of applicable taxes, during the nine three months ended September 30, 2023 March 31, 2024, under the Repurchase Authorization. As of September 30, 2023 March 31, 2024, 10.8 million 8.1 million shares remain available for repurchase under the Repurchase Authorization.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION**10b5-1 Plans**

On September 14, 2023 February 20, 2024, Marcio Sandri, Nico Del Monaco, the Company's President, Composites, Insulation, entered into a written plan for the sale of 6,111 up to 3,423 shares of Company common stock, intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Securities Exchange Act of 1934, 1934 (the "Exchange Act"). This plan is scheduled to terminate no later than September 16, 2024 August 30, 2024.

On February 23, 2024, Marcio Sandri, the Company's President, Composites, entered into a written plan for the sale of up to 9,697 shares of Company common stock, intended to satisfy the affirmative defense conditions of Rule 10b5-1 (c) under the Exchange Act. This plan is scheduled to terminate no later than February 21, 2025.

On March 14, 2024, Todd Fister, the Company's Executive Vice President and Chief Financial Officer, entered into a written plan for the sale of up to 6,000 shares of Company common stock, intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act. This plan is scheduled to terminate no later than March 14, 2025.

Submission of Matters to a Vote of Security Holders

At the 2024 Annual Meeting of Stockholders (the "Annual Meeting") of the Company held on April 18, 2024, the Company's stockholders cast their votes as described below on three proposals described in the Company's definitive proxy statement filed with the U.S. Securities and Exchange Commission on March 7, 2024.

Proposal 1

The Company's stockholders elected the following directors to serve until the 2025 Annual Meeting of Stockholders and until their successors are elected and qualified pursuant to the following vote:

Name	Votes For	Votes Against	Abstentions	Broker Non-Votes
Brian D. Chambers	65,830,117	6,694,458	327,096	4,036,729
Eduardo E. Cordeiro	72,204,050	579,021	68,600	4,036,729
Adrienne D. Elsner	72,638,906	144,790	67,975	4,036,729
Alfred E. Festa	72,214,770	568,031	68,870	4,036,729
Edward F. Lonergan	68,563,944	4,218,345	69,382	4,036,729
Maryann T. Mannen	68,712,715	4,071,263	67,693	4,036,729
Paul E. Martin	72,363,917	417,804	69,950	4,036,729
W. Howard Morris	69,638,965	2,378,059	834,647	4,036,729
Suzanne P. Nimocks	64,966,767	7,607,962	276,942	4,036,729
John D. Williams	68,104,884	4,676,557	70,230	4,036,729

Proposal 2

The Company's stockholders ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2024 pursuant to the following vote:

Votes For	Votes Against	Abstentions
69,212,355	7,613,124	62,921

Proposal 3-

The Company's stockholders approved, on an advisory basis, the 2023 compensation paid to the Company's named executive officers pursuant to the following vote:

Votes For	Votes Against	Abstentions	Broker Non-Votes
63,554,728	9,201,035	95,908	4,036,729

ITEM 6. EXHIBITS

Exhibit Number	Description
2.1	Arrangement Agreement, dated as of February 8, 2024, among Owens Corning, Masonite International Corporation and MT Acquisition Co ULC (incorporated by reference to Exhibit 2.1 to Owens Corning's Current Report on Form 8-K (File No. 1-33100), filed February 9, 2024).
10.1	Retirement Transition Second Amended and Restated Credit Agreement, dated as of August 4, 2023 March 1, 2024, by and among Owens Corning, as borrower, the lenders signatory thereto and Wells Fargo Bank, National Association, as administrative agent (filed herewith).
10.2	Third Amended and Restated Receivables Purchase Agreement, dated as of March 1, 2024, by and among Owens Corning Sales, LLC, Owens Corning Receivables LLC, PNC Bank, National Association and other parties thereto (filed herewith).
10.3	Amended and Restated Purchase and Sale Agreement, dated as of March 1, 2024, by and between Owens Corning Sales, LLC, Owens Corning Receivables LLC and other parties thereto (filed herewith).
10.4	Second Amended and Restated Performance Guaranty, dated as of March 1, 2024, between Owens Corning, as performance guarantor and PNC Bank, National Association, as administrator (filed herewith).
10.5	Term Loan Agreement, dated as of March 1, 2024, by and among Owens Corning, the lenders referred to therein and Morgan Stanley Senior Funding, Inc., as administrative agent (filed herewith).
10.6	Retention and Transaction Bonus Opportunity Agreement, dated as of March 1, 2024, by and between Owens Corning and Dan Smith Marcio Sandri (filed herewith).
10.7	Form of Owens Corning Long-Term Incentive Program Award Agreement pursuant to the Owens Corning 2023 Stock Plan for Performance Share Unit Awards for grants beginning in 2024 (filed herewith).
10.2 10.8	Form of Owens Corning Long-Term Incentive Program Award Agreement pursuant to the Owens Corning 2023 Stock Plan for Restricted Stock Unit Awards for grants beginning in 2024 (filed herewith).
10.9	Form of Owens Corning Restricted Stock Unit Award Agreement for grants beginning in 2024 (filed herewith).
10.10	Restricted Stock Unit Award Agreement, by and between Owens Corning and Marcio Sandri, dated as of February 1, 2024 (filed herewith).
31.1	Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a) (filed herewith).
31.2	Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a) (filed herewith).
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 (furnished herewith).
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 (furnished herewith).
101	The following materials from the Quarterly Report on Form 10-Q for Owens Corning for the period ended September 30, 2023 March 31, 2024, formatted in iXBRL (Inline Extensible Business Reporting Language): (i) Consolidated Statements of Earnings, (ii) Consolidated Statements of Comprehensive Earnings, (iii) Consolidated Balance Sheets, (iv) Consolidated Statements of Stockholders' Equity, (v) Consolidated Statements of Cash Flows, (vi) related notes to these financial statements and (vii) document and entity information.
104	The cover page from this Quarterly Report on Form 10-Q, formatted as Inline XBRL.

Owens Corning agrees to furnish to the U.S. Securities and Exchange Commission, upon request, copies of all instruments defining the rights of holders of long-term debt of Owens Corning where the total amount of securities authorized under each issue does not exceed 10% of the total assets of Owens Corning and its subsidiaries on a consolidated basis.

- 53 48 -

SIGNATURES

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

OWENS CORNING

Registrant

Date: April 24, 2024

By: /s/ Todd W. Fister

Todd W. Fister
Chief Financial Officer

Date: April 24, 2024

By: /s/ Mari K. Doerfler

Mari K. Doerfler
Vice President and
Controller

Exhibit 10.1

Published CUSIP Number: 69074MAZ0
Revolving Credit CUSIP Number: 69074MBA4

OWENS
CORNING

\$1,000,000,000 Revolving Credit Facility

SECOND AMENDED AND RESTATED CREDIT AGREEMENT
dated as of March 1, 2024,

by and among

OWENS CORNING,
as Borrower,

the Lenders referred to herein, and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent, a Swingline Lender and an Issuing Lender
and

BANK OF AMERICA, N.A.,
as a Swingline Lender and an Issuing Lender
and

CITIBANK, N.A.,
as an Issuing Lender

BANK OF AMERICA, N.A.,
and
CITIBANK, N.A.,
each, as a Co-Syndication Agent
and

BNP PARIBAS, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, FIFTH THIRD BANK, NATIONAL ASSOCIATION, MORGAN STANLEY BANK, N.A., PNC
BANK, NATIONAL ASSOCIATION, and THE BANK OF NOVA SCOTIA
each, as a Documentation Agent

WELLS FARGO SECURITIES, LLC, BOFA SECURITIES, INC.,

and
CITIBANK, N.A.
as Joint Lead Arrangers and Joint Bookrunners

Date:	October 25, 2023	By:	Registrant /s/ Todd W. Fister Todd W. Fister Chief Financial Officer

TABLE OF CONTENTS

	Page
Date:	1
ARTICLE I DEFINITIONS	
SECTION 1.1 Definitions	October 25, 2023
	1
SECTION 1.2 Other Definitions and Provisions	By:
	28
SECTION 1.3 Accounting Terms	28
SECTION 1.4 Rounding	/s/ Mari K. Doerfler
	29
SECTION 1.5 References to Agreement and Laws	29
SECTION 1.6 Times of Day	29
SECTION 1.7 Letter of Credit Amounts	30
SECTION 1.8 Exchange Rates; Currency Equivalents	30
SECTION 1.9 Additional Borrowers	30
SECTION 1.10 Divisions	31
SECTION 1.11 Rates	31
SECTION 1.12 Change of Currency	31
ARTICLE II REVOLVING CREDIT FACILITY	32
SECTION 2.1 Revolving Credit Loans	32
SECTION 2.2 Swingline Loans	32
SECTION 2.3 Procedure for Advances of Revolving Credit Loans and Swingline Loans.	33
SECTION 2.4 Repayment and Prepayment of Revolving Credit Loans and Swingline Loans	34
SECTION 2.5 Permanent Reduction of the Revolving Credit Commitment.	36
SECTION 2.6 Termination of Revolving Credit Facility	36
SECTION 2.7 Extension of Revolving Maturity Date.	36
SECTION 2.8 Revolving Credit Facility Increases.	37
ARTICLE III LETTER OF CREDIT FACILITY	39
SECTION 3.1 L/C Commitment.	39
SECTION 3.2 Procedure for Issuance of Letters of Credit.	39

SECTION 3.3 Commissions and Other Charges.	40
SECTION 3.4 L/C Participations.	40
SECTION 3.5 Reimbursement Obligations.	41
SECTION 3.6 Obligations Absolute	41
SECTION 3.7 Effect of Letter of Credit Application	42
ARTICLE IV GENERAL LOAN PROVISIONS	42
SECTION 4.1 Interest.	42
SECTION 4.2 Notice and Manner of Conversion or Continuation of Loans	44
SECTION 4.3 Fees.	44
SECTION 4.4 Manner of Payment.	45
SECTION 4.5 Evidence of Indebtedness.	46
SECTION 4.6 Adjustments	46
SECTION 4.7 Obligations of Lenders.	47
SECTION 4.8 Changed Circumstances.	47
SECTION 4.9 Indemnity	51
SECTION 4.10 Increased Costs.	51
SECTION 4.11 Regulatory Limitation; Further Assurances	53
SECTION 4.12 Taxes.	53
SECTION 4.13 Mitigation Obligations; Replacement of Lenders.	56
SECTION 4.14 [Reserved].	57
SECTION 4.15 Defaulting Lenders	57
ARTICLE V CONDITIONS OF EFFECTIVENESS AND BORROWING	59

SECTION 5.1 Conditions to Effectiveness and Initial Extensions of Credit	59
SECTION 5.2 Conditions to All Extensions of Credit	60
ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE CREDIT PARTIES	61
SECTION 6.1 Company Status	61
SECTION 6.2 Power and Authority	61
SECTION 6.3 No Violation	61
SECTION 6.4 Approvals	62
SECTION 6.5 Financial Statements; Financial Condition.	62
SECTION 6.6 Litigation	62
SECTION 6.7 True and Complete Disclosure	62
SECTION 6.8 Use of Proceeds; Margin Regulations.	63
SECTION 6.9 Tax Returns and Payments	63
SECTION 6.10 Compliance with ERISA; Non-U.S. Plans.	63
SECTION 6.11 [Reserved].	64
SECTION 6.12 Subsidiaries	64
SECTION 6.13 Compliance with Statutes, etc	64
SECTION 6.14 Environmental Matters.	64
SECTION 6.15 Investment Company Act	64
SECTION 6.16 Intellectual Property, etc	64
SECTION 6.17 Sanctions, Anti-Money Laundering and Anti-Corruption Laws	64
SECTION 6.18 Affected Financial Institutions	65
ARTICLE VII AFFIRMATIVE COVENANTS	65
SECTION 7.1 Information Covenants	65
SECTION 7.2 Books, Records and Inspections	66
SECTION 7.3 Maintenance of Property; Insurance	66
SECTION 7.4 Existence; Franchises	66
SECTION 7.5 Compliance with Statutes, etc	67
SECTION 7.6 Compliance with Environmental Laws	67
SECTION 7.7 ERISA Reporting Covenant; Employee Benefits Matters	67
SECTION 7.8 End of Fiscal Years; Fiscal Quarters	67
SECTION 7.9 Payment of Taxes	67
SECTION 7.10 Use of Proceeds	68
SECTION 7.11 Ratings	68
SECTION 7.12 Subsidiary Guarantors.	68
SECTION 7.13 Maintenance of Company Separateness	68
SECTION 7.14 Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions	68
ARTICLE VIII NEGATIVE COVENANTS	68
SECTION 8.1 Liens	68
SECTION 8.2 Consolidation, Merger, Sale of Assets, etc	71
SECTION 8.3 [Reserved].	71
SECTION 8.4 Priority Indebtedness	71
SECTION 8.5 [Reserved]	72
SECTION 8.6 Transactions with Affiliates	72
SECTION 8.7 [Reserved]	73
SECTION 8.8 Leverage Ratio	73
ARTICLE IX DEFAULT AND REMEDIES	73
SECTION 9.1 Events of Default	73
SECTION 9.2 Remedies	75

	Vice President
SECTION 9.3 Rights and Remedies Cumulative; Non-Waiver; etc.	76
SECTION 9.4 Crediting of Payments and Proceeds	76
SECTION 9.5 Administrative Agent May File Proofs of Claim	76
ARTICLE X THE ADMINISTRATIVE AGENT	77
SECTION 10.1 Appointment and Authority	77
SECTION 10.2 Rights as a Lender	77
SECTION 10.3 Exculpatory Provisions	77
SECTION 10.4 Reliance by the Administrative Agent	78
SECTION 10.5 Delegation of Duties	78
SECTION 10.6 Resignation of Administrative Agent.	78
SECTION 10.7 Non-Reliance on Administrative Agent and Other Lenders	79
SECTION 10.8 No Other Duties, etc	79
SECTION 10.9 Guaranty Matters	79
SECTION 10.10 Specified Hedge Agreements	80
SECTION 10.11 Erroneous Payments.	80
ARTICLE XI MISCELLANEOUS	81
SECTION 11.1 Notices.	81
SECTION 11.2 Amendments, Waivers and Consents	83
SECTION 11.3 Expenses; Indemnity.	84
SECTION 11.4 Right of Set Off	86
SECTION 11.5 Governing Law; Jurisdiction, etc.	86
SECTION 11.6 Waiver of Jury Trial.	87
SECTION 11.7 Reversal of Payments	87
SECTION 11.8 [Reserved].	87
SECTION 11.9 Successors and Assigns; Participations.	87
SECTION 11.10 Confidentiality	90
SECTION 11.11 [Reserved].	91
SECTION 11.12 [Reserved].	91
SECTION 11.13 Survival.	91
SECTION 11.14 Titles and Captions	91
SECTION 11.15 Severability of Provisions	91
SECTION 11.16 Counterparts; Integration; Effectiveness; Electronic Execution.	91
SECTION 11.17 Term of Agreement	92
SECTION 11.18 USA Patriot Act	92
SECTION 11.19 Judgment Currency	93
SECTION 11.20 [Reserved].	93
SECTION 11.21 [Reserved].	93
SECTION 11.22 No Advisory or Fiduciary Responsibility	93
SECTION 11.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions	93
SECTION 11.24 Effect of Amendment and Restatement	94
SECTION 11.25 Acknowledgement, Restatement and Consented CFCs	94

SECTION 11.25 Acknowledgement Regarding Any Supported QFCs.	94
ARTICLE XII BORROWER'S GUARANTY	95
SECTION 12.1 The Borrower's Guaranty	95
SECTION 12.2 [Reserved].	95
SECTION 12.3 Nature of Liability	95
SECTION 12.4 Independent Obligation	96
SECTION 12.5 Authorization	96
SECTION 12.6 Reliance	97
SECTION 12.7 Subordination	97

-iii-

	Controller
SECTION 12.8 Waiver	97
SECTION 12.9 Payments	98
SECTION 12.10 Reinstatement	98

-iv-

EXHIBITS

Exhibit A-1 - Form of Revolving Credit Note
Exhibit A-2 - Form of Swingline Note
Exhibit B - Form of Notice of Borrowing
Exhibit C - Form of Notice of Account Designation
Exhibit D - Form of Notice of Prepayment
Exhibit E - Form of Notice of Conversion/Continuation
Exhibit F - Form of Officer's Compliance Certificate
Exhibit G - Form of Assignment and Assumption
Exhibit H - Form of Subsidiary Guaranty Agreement
Exhibit I-1 - Form of U.S. Tax Compliance Certificate
Exhibit I-2 - Form of U.S. Tax Compliance Certificate
Exhibit I-3 - Form of U.S. Tax Compliance Certificate
Exhibit I-4 - Form of U.S. Tax Compliance Certificate

SCHEDULES

Schedule 1.1(a) - Dollar Revolving Credit Commitments
Schedule 1.1(b) - Alternative Currency Revolving Credit Commitments
Schedule 1.2 - Existing Letters of Credit
Schedule 8.1 - Existing Liens

-v-

RETIREMENT TRANSITION SECOND AMENDED AND RESTATED CREDIT AGREEMENT,

This Retirement Transition Agreement (the "Agreement") is made dated as of August 4, 2023 March 1, 2024, by and between among OWENS CORNING, a Delaware corporation and its related entities (the "Company" "Borrower"), the lenders signatory hereto and Dan Smith, an employee the lenders who may become a party to this Agreement pursuant to the terms hereof (collectively with the lenders signatory hereto, the "Lenders") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent (the "Administrative Agent") for the Lenders.

STATEMENT OF PURPOSE

The Borrower, certain lenders and Wells Fargo Bank, National Association, as administrative agent, are parties to that certain Amended and Restated Credit Agreement, dated as of July 23, 2021 (as previously amended, amended and restated or otherwise modified from time to time prior to the Company ("Executive" Closing Date, the "Existing Credit Agreement"). Executive has 21 days

The parties hereto have agreed to consider amend and restate the Existing Credit Agreement on the terms and conditions set forth herein. Any Lender under the Existing Credit Agreement that does not execute this Agreement on the Closing Date (each, a "Departing Lender") shall receive payment in full of all outstanding principal and 7 days interest on any Loans (as defined in the Existing Credit Agreement) and any accrued and unpaid fees and other amounts payable to revoke such Departing Lender pursuant to the Existing Credit Agreement, and such Departing Lender shall no longer be a Lender hereunder as of the Closing Date.

It is the intent of the parties hereto that this Agreement after Executive has executed this Agreement, not constitute a novation of the obligations and liabilities existing under the Existing Credit Agreement or evidence repayment of any of such obligations and liabilities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, such parties hereby agree and covenant as follows:

WHEREAS ARTICLE I DEFINITIONS

SECTION 1.1 . Executive has expressed Definitions. The following terms when used in this Agreement shall have the desire meanings assigned to retire (representing a voluntary termination of Executive's employment) within the next six to twelve months, and the Company has expressed the desire for an orderly transition of responsibilities; and them below:

WHEREAS "The parties have identified February 15, 2024 as Executive's final day Acquisition" shall mean the purchase or other acquisition (in one or a series of employment (the "Retirement Date"); and related transactions) of a majority of the Equity Interests in, or all or substantially all of the assets of, any Person, or any division, line of business or business unit.

WHEREAS "Act" shall mean the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended.

"Additional Borrower" shall have the meaning provided in Section 1.9.

"Additional Commitment Lender" shall have the meaning specified in Section 2.7(d).

"Adjusted Term CORRA" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) the Term CORRA Adjustment; provided that if Adjusted Term CORRA as so determined shall ever be less than the Floor, then Adjusted Term CORRA shall be deemed to be the Floor.

"Adjusted Term SOFR" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent" shall have the meaning provided in the introductory paragraph to this Agreement.

"Administrative Agent's Office" shall mean, with respect to any currency, the office of the Administrative Agent specified in or determined in accordance with the provisions of Section 11.1(c).

"Administrative Questionnaire" shall mean an administrative questionnaire in a form supplied by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; **provided, however,** that none of the **Company** Administrative Agent, any Lender or any of their respective Affiliates shall be considered an Affiliate of the Borrower or any Subsidiary thereof by reason of its acting in its capacities as such.

"Agreement" shall mean this Second Amended and Restated Credit Agreement, as amended, restated, supplemented or otherwise modified from time to time.

"Alternate Rating Agency" shall mean, with respect to any current Rating Agency, a substitute rating agency that is a nationally recognized rating agency and that has been approved by the Administrative Agent and the Borrower (such approval not to be unreasonably withheld or delayed).

"Alternative Currency" shall mean Euros, Canadian Dollars, Sterling, Swiss Francs and other currencies acceptable to the Credit Parties, the Administrative Agent, each of the Lenders and each Issuing Lender; **provided** that in each case such currency is freely transferable and convertible into Dollars in the United States currency market.

"Alternative Currency Equivalent" means, subject to **Section 1.8**, for any amount, at the time of determination thereof, with respect to any amount expressed in Dollars, the equivalent of such amount thereof in the applicable Alternative Currency as determined by the Administrative Agent (in accordance with the procedures generally used by the Administrative Agent for syndicated credit facilities in which it acts as administrative agent) by reference to the most recent Spot Rate (as determined as of the date of such determination) for the purchase of such Alternative Currency with Dollars; **provided, however,** that if no such rate is available, the "Alternative Currency Equivalent" shall be reasonably determined by the Administrative Agent in accordance with the procedures generally used by the Administrative Agent for syndicated credit facilities in which it acts as administrative agent.

"Alternative Currency Revolving Credit Commitment" shall mean (i) as to any Lender, the obligation of such Lender (which is a sublimit of the Revolving Credit Commitment of such Lender) to make Alternative Currency Revolving Credit Loans in an aggregate principal amount at any time outstanding not to exceed the amount set forth opposite such Lender's name on **Schedule 1.1(b)**, as such amount may be modified at any time or from time to time pursuant to the terms hereof and (ii) as to all Lenders, the aggregate commitment of all Lenders to make Revolving Credit Loans in Alternative Currencies, as such amount may be modified at any time or from time to time pursuant to the terms hereof. The Alternative Currency Revolving Credit Commitment of all the Lenders on the Closing Date shall be \$1,000,000,000. For avoidance of doubt, each Lender's Alternative Currency Revolving Credit Commitment is a sub-commitment with respect to such Lender's total Revolving Credit Commitment.

"Alternative Currency Revolving Credit Loan" shall mean any Revolving Credit Loan denominated in an Alternative Currency.

"Anti-Corruption Laws" shall mean all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning bribery or corruption, including, without limitation, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the UK Bribery Act 2010.

"Anti-Money Laundering Laws" shall mean any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules applicable to the Borrower or its Subsidiaries related to terrorism financing or money laundering, including any applicable provision of the Act and The Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act," 31 U.S.C. §§ 5311-5314, 5316-5332 and 12 U.S.C. §§ 1818(s), 1829b, 1951-1960).

-2-

"Applicable Law" shall mean all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators. For purposes of **Section 4.12**, "Applicable Law" shall include FATCA.

"Applicable Margin" shall mean the per annum rate determined as set forth below based on the Debt Rating as set forth below:

Pricing Level	Debt Rating	Facility Fee	Term SOFR Loans, Term CORRA Loans and Eurocurrency Rate Loans +	Revolving Credit Loans		
				Initial RFR Loans (Sterling) +	Initial RFR Loans (Swiss Francs) +	Base Rate +
I	≥A/A2	0.070%	0.805%	0.805%	0.805%	0.000%
II	A-/A3	0.080%	0.920%	0.920%	0.920%	0.000%
III	BBB+/Baa1	0.090%	1.035%	1.035%	1.035%	0.035%
IV	BBB/Baa2	0.110%	1.140%	1.140%	1.140%	0.140%
V	≤BBB-/Baa3	0.150%	1.225%	1.225%	1.225%	0.225%

Each change in the Applicable Margin resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of such public announcement and ending on the date immediately preceding the effective date of the next such publicly announced change. If at any time there is a split in the Debt Ratings issued by the two Rating Agencies (with the Debt Rating for Pricing Level I being the highest and the Debt Rating for Pricing Level V being the lowest), and (i) if only one of the Rating Agencies shall have in effect a Debt Rating, then the Pricing Level shall be determined by reference to the Debt Rating most recently in effect; (ii) if both Rating Agencies shall have in effect a Debt Rating, and such Debt Ratings differ by one level, then the Pricing Level for the higher of the two Debt Ratings shall apply; and (iii) if both Rating Agencies shall have in effect a Debt Rating, and there is a split in Debt Ratings of such Rating Agencies of more than one level, then the Pricing Level that is one level above the lower of the two Debt Ratings shall apply. In the event of a Rating Agency Disruption with respect to one or both of the Rating Agencies, the Debt Rating shall be determined by reference to the rating most recently in effect prior to such Rating Agency Disruption for such Rating Agency until an Alternate Rating Agency is designated in accordance with the definition thereof. In the event of the designation of an Alternate Rating Agency, references in the table set forth above to the Debt Ratings of the replaced Rating Agency shall be deemed to be references to the corresponding Debt Ratings of the Alternate Rating Agency.

"Approved Fund" shall mean any Fund that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arkansas Industrial Revenue Bonds" shall mean those certain \$240,000,000 City of Fort Smith, Arkansas Taxable Industrial Development Revenue Bonds (Owens Corning Project) Series 2023 dated as of December 1, 2023, by and between Owens Corning Composite Materials, LLC, a Delaware limited liability company, the City of Fort Smith, Arkansas, and Regions Bank, as trustee, as amended, restated, amended and restated, supplemented, and/or modified from time to time.

"Asset Sale" shall mean any sale, transfer or other disposition by the Borrower or any of its Subsidiaries to any Person other than the Borrower or any Subsidiary of the Borrower of any asset or Property (including, without limitation, any capital stock or other securities of, or other Equity Interests in, another Person, but excluding the sale by the Borrower of its own capital stock) of the Borrower or such Subsidiary other than (i) sales, transfers or other dispositions made in the ordinary course of business; (ii) sales, transfers or other dispositions of cash and Cash Equivalents; (iii) any exchange of property pursuant to or intended to qualify under Section 1031 (or any successor section) of the Code, or any exchange of equipment to be leased, rented or otherwise used in the Borrower's business; (iv) any financing transaction with respect to property built or acquired by the Borrower or any Subsidiary after the Closing Date, including any sale/leaseback transaction; (v) any Asset Securitization; or (vi) any disposition arising from foreclosure, condemnation, eminent domain or similar action with respect to any property or other assets, or exercise of termination rights under any lease, license, concession or other agreement; it being understood and agreed that the grant of a Lien by the Borrower or any of its Subsidiaries in favor of another Person shall not in and of itself constitute an "Asset Sale" for purposes of this definition.

-3-

"Asset Securitization" shall mean any transaction or series of transactions that may be entered into by the Borrower or any Subsidiary of the Borrower pursuant to allow Executive which it may sell (including in the form of a capital contribution), assign, transfer, factor or pledge Securitization Assets or interests therein (i) directly or indirectly to transition a Person that is not the Borrower or any Subsidiary of the Borrower or (ii) directly or indirectly to part-time work a special purpose Subsidiary (an "SPV") that in turn sells or pledges Securitization Assets to a Person that is not the Borrower or a Subsidiary of the Borrower; provided, such transaction shall be "non-recourse" to the Borrower and its Subsidiaries (other than the SPV) except pursuant to Standard Securitization Undertakings.

"Assignment and Assumption" shall mean an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 11.9), and accepted by the Administrative Agent, in substantially the form attached as Exhibit G or any other form approved by the Administrative Agent.

"Assumption Agreement" shall have the meaning provided in [Section 1.9](#).

"Available Tenor" shall mean, as of any date of determination and with respect to any then-current Benchmark for any Currency, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to [Section 4.8\(c\)\(iv\)](#).

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

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

"Bank of America" shall mean Bank of America, N.A., and its successors.

"Bankruptcy Code" shall have the meaning provided in [Section 9.1\(e\)](#).

"Base Rate" shall mean, at any time, the highest of (a) the Prime Rate (b) the Federal Funds Rate plus 0.5% and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.0%; each change in the Base Rate shall take effect simultaneously with the corresponding change or changes in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, as applicable; provided that, if the Base Rate determined as provided above with respect to any Base Rate Loan would be less than 0.0% per annum, then the Base Rate with respect to such Base Rate Loan shall be deemed to be 0.0% per annum; provided further that clause (c) shall not be applicable during any period of time during which a notice delivered to the Borrower under [Section 4.8](#) in respect of Adjusted Term SOFR shall remain in effect.

"Base Rate Loan" shall mean any Loan bearing interest at a rate based upon the Base Rate.

"Benchmark" shall mean, initially, with respect to any (a) Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Dollars, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or then-current Benchmark for Dollars, then "Benchmark" shall mean, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to [Section 4.8\(c\)\(i\)](#). (b) Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Sterling or Swiss Francs, the Daily Simple RFR applicable for such Currency; provided that if a Benchmark Transition Event or a Term RFR Transition Event, as applicable, has occurred with respect to such Daily Simple RFR or the then-current Benchmark for such Currency, then "Benchmark" shall mean, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior

-4-

benchmark rate pursuant to [Section 4.8\(c\)\(i\)](#). (c) Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Euros, EURIBOR; provided that if a Benchmark Transition Event has occurred with respect to EURIBOR or the then-current Benchmark for Euros, then "Benchmark" shall mean, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to [Section 4.8\(c\)\(i\)](#) and (d) Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Canadian Dollars, the Term CORRA Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate or the then-current Benchmark for Canadian Dollars, then "Benchmark" shall mean, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to [Section 4.8\(c\)\(i\)](#).

"Benchmark Replacement" shall mean,

(a) with respect to any Benchmark Transition Event for any then-current Benchmark, the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for such Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for such Benchmark for syndicated credit facilities denominated in the applicable Currency at such time and (ii) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents; and

(b) with respect to any Term RFR Transition Event for any Currency, the Term RFR for such Currency.

"Benchmark Replacement Adjustment" shall mean, with respect to any replacement of any then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Currency at such time.

"Benchmark Replacement Date" shall mean the earliest to occur of the following events with respect to the then-current Benchmark for any Currency:

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

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof), continues to be provided on such date; or

(c) in the case of a Term RFR Transition Event for such Currency, the Term RFR Transition Date applicable thereto.

-5-

For the avoidance of doubt, (A) if the Reference Time for the applicable Benchmark refers to a specific time of day and the event giving rise to the Benchmark Replacement Date for any Benchmark occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such Benchmark and for such determination and (B) if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" shall mean, with respect to the then-current Benchmark for any Currency, the occurrence of one or more of the following events with respect to such Benchmark:

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

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

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

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

"Benchmark Transition Start Date" shall mean, with respect to any Benchmark for any Currency, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" shall mean, with respect to any then-current Benchmark for any Currency, the period (if any) (a) beginning at the time that a Benchmark Replacement Date with respect to such Benchmark has occurred if, at such time, no Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.8(c)(i) and (b) ending at the time that a Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.8(c)(i).

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

"Beneficial Ownership Regulation" shall mean 31 CFR § 1010.230.

-6-

"Borrower" shall have the meaning provided in the introductory paragraph hereto.

"Borrower Common Stock" shall mean shares of common stock of the Borrower.

"Borrower Guaranteed Obligations" shall mean all obligations (including obligations which, but for the automatic stay under Section 362(a) of the Bankruptcy Code, would become due) and liabilities of any Domestic Subsidiary owing under any Specified Hedge Agreement, whether now in existence or hereafter arising, and the due performance and compliance with all terms, conditions and agreements contained therein.

"Borrower Guaranteed Party" shall mean each Domestic Subsidiary party to any Specified Hedge Agreement.

"Borrower's Guaranty" shall mean that certain guaranty set forth in Article XII.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York, New York or Charlotte, North Carolina a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close; provided that, with respect to any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to Euros, such day is also a TARGET Day.

"Canadian Dollars" shall mean the lawful currency of Canada.

"Capital Lease" shall mean, as applied to any Person, any lease of any Property by that Person as lessee which, in conformity with U.S. GAAP and subject to Section 1.3, is accounted for as a capitalized or financing lease on the balance sheet of that Person.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all obligations to pay rent or other amounts under Capital Leases of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP and subject to Section 1.3.

"Cash Equivalents" shall mean, as to any Person, (i) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than six months from the date of acquisition, (ii) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within six months from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from S&P, Moody's or Fitch, (iii) Dollar denominated time deposits, certificates of deposit and bankers acceptances of any Lender or any commercial bank having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A" or the equivalent thereof from S&P or "A2" or the equivalent thereof from Moody's or Fitch with maturities of not more than six months from the date of acquisition by such Person, (iv) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clause (i) above entered into with any bank meeting the qualifications specified in clause (iii) above, (v) commercial paper issued by any Person incorporated in the United States rated at least A-1 or the equivalent thereof by S&P or at least P-1 or the equivalent thereof by Moody's or Fitch and in each case maturing not more than six months after the date of acquisition by such Person, (vi) investments in money market funds substantially all of whose assets are comprised of securities of the types described in clauses (i) through (v) above, and (vii) in the case of any Foreign Subsidiary only, direct obligations of the sovereign nation (or any agency thereof) in which such Foreign Subsidiary is organized and is conducting business or in obligations fully and unconditionally guaranteed by such sovereign nation (or any agency thereof).

"CEC" shall mean a "controlled foreign corporation" as defined in Section 957 of the Code.

"Change in Law" shall mean the occurrence, after the date of this Agreement, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty, (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (iii) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in

-7-

connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Change of Control" shall mean (i) any "Person" or "Group" (within the meaning of Sections 13(d) and 14(d) under the Exchange Act) (A) is or shall be the "beneficial owner" (as so defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of 50% or more on a fully diluted basis of the aggregate ordinary voting power represented by the Borrower's capital stock or other Equity Interests or (B) has obtained the power (whether or not exercised) to elect a majority of the Borrower's directors, (ii) the board of directors of the Borrower shall cease to consist of a majority of Continuing Directors, or (iii) a "change of control" or similar event shall occur as provided in any Senior Notes Documents to the extent constituting Material Indebtedness.

"Citibank" shall mean Citibank, N.A., and its successors.

"Closing Date" shall mean the date of this Agreement or such later Business Day upon which each condition described in Section 5.1 shall be satisfied or waived.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Company" shall mean any corporation, limited liability company, partnership, trust or other domestic or foreign entity or organizational form (or the adjectival form thereof, where appropriate).

"Conforming Changes" shall mean, with respect to the use or administration of an initial Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate", the definition of "Business Day," the definition of "RFR Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 4.8 and other technical, administrative or operational matters) that the Administrative Agent, in consultation with the Borrower, decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Consolidated" shall mean, when used with reference to financial statements or financial statement items of any Person, such statements or items on a consolidated basis in accordance with applicable principles of consolidation under U.S. GAAP.

"Consolidated Net Income" shall mean, for any period, the net income (or loss) of the Borrower and its Phased Retirement Program Subsidiaries determined on a consolidated basis for such period (taken as a single accounting period) in accordance with U.S. GAAP.

"Consolidated Net Worth" shall mean, as of any date of determination, the Net Worth of the Borrower and its Subsidiaries on such date determined on a consolidated basis in accordance with U.S. GAAP.

"Consolidated Total Assets" shall mean the aggregate amount of assets of the Borrower and its Subsidiaries determined on a consolidated basis in accordance with U.S. GAAP, as shown on the most recent balance sheet delivered with the financial statements required by Section 7.1(a) or (b).

"Consolidated Total Capitalization" shall mean, as of any date of determination, the sum of (i) Consolidated Total Indebtedness and (ii) Consolidated Net Worth.

"Consolidated Total Indebtedness" shall mean, at any time, for the Borrower and its Subsidiaries (on a consolidated basis), the sum of (without duplication) (i) all Indebtedness of the Borrower and its Subsidiaries (on a

-8-

consolidated basis) as would be required to be reflected as debt or Capitalized Lease Obligations on the liability side of a consolidated balance sheet of the Borrower and its Subsidiaries in accordance with U.S. GAAP, (ii) all Indebtedness of the Borrower and its Subsidiaries of the type described in clauses (ii) and (vii) of the definition of "Indebtedness" contained herein and (iii) all Contingent Obligations of the Borrower and its Subsidiaries in respect of Indebtedness of any third Person of the type referred to in preceding clauses (i) and (ii); provided that the amount of Indebtedness in respect of the Interest Rate Protection Agreements and Other Hedging Agreements shall be at any time the unrealized net loss position, if any, of the Borrower and/or its Subsidiaries thereunder on a marked-to-market basis determined no more than one month prior to such time.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person in respect of Indebtedness of any other Person as a result of such Person being a general partner of such other Person, unless the underlying Indebtedness is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness, leases, dividends or other obligations ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor or (iii) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; provided, however, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the lesser of (x) the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith and (y) the stated amount of such Contingent Obligation.

"Continuing Directors" shall mean the directors of the Borrower on the Closing Date and each other director if such director's election to, or nomination for the election to, the board of directors of the Borrower is recommended or approved by a majority of then Continuing Directors.

"CORRA" means a rate equal to the Canadian Overnight Repo Rate Average, as administered and published by the CORRA Administrator.

"CORRA Administrator" means the Bank of Canada (or any successor administrator of the Term CORRA Reference Rate).

"Credit Parties" shall mean the Borrower, any Additional Borrower, if any, and the Subsidiary Guarantors, if any.

"Currencies" shall mean Dollars and each Alternative Currency, and "Currency" shall mean any of such Currencies.

"Daily Simple RFR" shall mean, for any day (an "RFR Rate Day"), a rate per annum equal to, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) [reserved], (b) Sterling, the greater of (i) SONIA for the day (such day, an "RFR Determination Day") that is five (5) RFR Business Days prior to (A) if such RFR Rate Day is an RFR Business Day, such RFR Rate Day or (B) if such RFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Rate Day, in each case, as such SONIA is published by the SONIA Administrator on the SONIA Administrator's Website, and (ii) the Floor and (c) Swiss Francs, the greater of (i) SARON for the RFR Determination Day that is five (5) RFR Business Days prior to (A) if such RFR Rate Day is an RFR Business Day, such RFR Rate Day or (B) if such RFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Rate Day, in each case, as such SARON is published by the SARON Administrator on the SARON Administrator's Website and (ii) the Floor. If by 5:00 pm (local time for the applicable RFR) on the second (2nd) RFR Business Day immediately following any RFR Determination Day, the RFR in respect of such RFR Determination Day has not been published on the applicable RFR Administrator's Website and a Benchmark Replacement Date with respect to the applicable Daily Simple RFR has not occurred, then the RFR for such RFR Determination Day will be the RFR as published in respect of the first preceding RFR Business Day for which such RFR was published on the RFR Administrator's Website; provided that any RFR determined pursuant to this sentence shall be utilized for purposes of calculation of

-9-

Daily Simple RFR for no more than three (3) consecutive RFR Rate Days. Any change in Daily Simple RFR due to a change in the applicable RFR shall be effective from and including the effective date of such change in the RFR without notice to the Borrower.

"Daily Simple RFR Loan" shall mean a Loan that bears interest at a rate based on a Daily Simple RFR.

"Debt Rating" shall mean the Borrower's senior unsecured long term debt rating provided by the applicable Rating Agency.

"Default" shall mean any of the events specified in Article IX which with the passage of time, the giving of notice or any other condition, would constitute an Event of Default.

"Defaulting Lender" shall mean any Lender that (i) has failed to fund any portion of the Loans, participations in L/C Obligations or participations in Swingline Loans required to be funded by it hereunder within two (2) Business Days of the date required to be funded by it hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, (ii) has otherwise failed to pay over to the Administrative Agent, any Issuing Lender, any Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in the Letter of Credit or Swingline Loans) within two (2) Business Days of the date when due (unless such amount is the subject of a good faith dispute), (iii) has notified the Borrower, the Administrative Agent, any Issuing Lender, any Swingline Lender or any other Lender in writing that it does not intend to comply with its funding obligations under this Agreement or has made a public statement to the limited circumstances effect that it does not intend to comply or has failed to comply with its funding obligations under this Agreement or generally under other agreements in which it commits or is obligated to extend credit, (iv) has become (or its parent has become) or is insolvent or has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, custodian or similar person appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (v) has become the subject of a Bail-In Action; provided, that a Lender shall not qualify as a Defaulting Lender solely as a result of the acquisition or maintenance of an ownership interest in such Lender or its parent company, or of the exercise of control over such Lender or any Person controlling such Lender, by a Governmental Authority or instrumentality thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

"Departing Lender" shall have the meaning provided in the Statement of Purpose hereto.

"Disqualified Institution" shall mean, on any date, (i) any Person identified below, by the Borrower by written notice to the Administrative Agent prior to the Closing Date, (ii) any competitor identified by the Borrower by written notice to the Administrative Agent from time to time (which notice will be posted to the Lenders or made available for reference by a Lender upon request) not less than five (5) Business Days prior to such date; (iii) any other institution or entity that the Borrower and the Administrative Agent shall mutually agree on not less than five (5) Business Days prior to such date (which notice will be posted to the Lenders or made available for reference by a Lender upon request); and (iv) in each case, as to any Person referenced in any of clauses (i) through (iii) (the "Primary Disqualified Institution"), their Affiliates to the extent such Affiliates are either identified by the Borrower by written notice to the Administrative Agent or are otherwise clearly identifiable as an Affiliate based solely by similarity of such Affiliate's name to the name of a Person identified pursuant to clauses (i) through (iii); provided that any identification after the Closing Date pursuant to clauses (ii), (iii) and (iv) above will not apply retroactively to disqualify the transfer of, or agreement to transfer, a Lender's Loans or interest in the Revolving Credit Commitment that was effective prior to the effective date of such supplement. Notwithstanding the foregoing, "Disqualified Institution" will exclude any Person that the Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time.

"Dividend" shall mean, with respect to any Person, a dividend or distribution or return of any equity capital in cash to stockholders, partners or members of such Person or any other distribution, payment or delivery of property (other than common Equity Interests, or Equity Interests of the same class as the Equity Interests in respect of which such dividend or other distribution was paid, of such Person) or a distribution of cash to its stockholders,

-10-

partners or members in their capacity as such, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for a consideration (other than common Equity Interests, or Equity Interests of the same class as the Equity Interest in respect of which such dividend or other distribution was paid, of such Person) of any shares of any class of its capital stock or any other Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its capital stock or other Equity Interests), or any funds are set aside for any of the foregoing purposes. For the avoidance of doubt, the purchase by the Borrower of its common Equity Interests owned by employees of the Borrower or any of its Subsidiaries in connection with stock option, stock compensation or similar plans, the proceeds of which purchase are used to pay taxes, shall not constitute "Dividends".

"Dollar Amount" shall mean, subject to [Section 1.8](#), at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount expressed in an Alternative Currency, the equivalent of such amount in Dollars as determined by the Administrative Agent at such time (in accordance with the procedures generally used by the Administrative Agent for syndicated credit facilities in which it acts as administrative agent) by reference to the most recent Spot Rate for such Alternative Currency (as determined as of the date of such determination) for purchase of Dollars with such Alternative Currency.

"Dollar Revolving Credit Commitment" shall mean (i) as to any Lender, the obligation of such Lender to make Revolving Credit Loans in Dollars in an aggregate principal amount at any time outstanding not to exceed the amount set forth opposite such Lender's name on [Schedule 1.1\(a\)](#), as such amount may be modified at any time or from time to time pursuant to the terms hereof (including [Section 2.8](#)) and (ii) as to all Lenders, the aggregate commitment of all Lenders to make Revolving Credit Loans in Dollars, as such amount may be modified at any time or from time to time pursuant to the terms hereof (including [Section 2.8](#)). The Dollar Revolving Credit Commitment of all the Lenders on the Closing Date shall be \$1,000,000,000.

"Dollars" or "\$" shall mean, unless otherwise qualified, dollars in lawful currency of the United States.

"Domestic Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated or organized in the United States, any State thereof or the District of Columbia, other than an FSHCO.

"EEA Financial Institution" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" shall mean any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Electronic Signature" shall mean an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to fully comply with [Section 409A of the Internal Revenue Code \("Section 409A"\)](#);

NOW THEREFORE, the parties hereto agree as follows: sign, authenticate or accept such contract or record.

1. Continued Provision "Eligible Assignee" shall mean (i) a Lender, (ii) an Affiliate of [Services](#), a Lender, (iii) an Approved Fund, (iv) any Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person) that is acquiring such Lender or all or substantially all of such Lender's loan portfolio, and (v) any other Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person) approved by Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed); [provided Executive agrees](#) that, notwithstanding the foregoing, (x) no proposed assignee intending to [provide services through](#) assume all or any portion of the [Retirement Date](#), with changes [Revolving Credit Commitment](#) shall be an Eligible Assignee unless such proposed assignee has been approved as an Eligible Assignee by the Issuing Lender and the Administrative Agent (such approvals not to [his responsibilities](#) be unreasonably withheld, conditioned or delayed), and [work schedule effective September 1, 2023](#) (the [Transition Date](#)) (y) "Eligible Assignee" shall not include any Disqualified Institution or Borrower or any of its Affiliates. [Notwithstanding anything](#)

-11-

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, written notices of non-compliance or violation, investigations or proceedings (i) relating in [this Agreement](#) any way to any violation (or alleged violation) by the Borrower or [otherwise](#) any of its Subsidiaries of any Environmental Law; (ii) relating in any way to any violation (or alleged violation) of any permit issued to the [contrary, Executive](#) Borrower or any of its Subsidiaries under any Environmental Law; or (iii) otherwise arising under Environmental Law, (hereafter "Claims"), including, without limitation, (a) any and all Claims by governmental or regulatory authorities for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Releases of Hazardous Materials or arising from alleged injury or threat of injury to health or safety with respect to exposure to Hazardous Materials or the environment.

"Environmental Law" shall mean any federal, national, provincial, state or local statute, law, rule, regulation, ordinance, code or rule of common law now or hereafter in effect and in each case as amended, including any legally-binding judicial or administrative order, consent, decree or judgment relating to pollution or protection of the

environment, or the use, generation, manufacture, storage, treatment, disposal, transportation, the arrangement for transport or Release of Hazardous Materials or health and safety with respect to exposure to Hazardous Materials.

"**Equity Interests**" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participation or other equivalents of or interest in (however designated) equity of such Person, including any preferred stock, any limited or general partnership interest, any membership interest in a cooperative society and any limited liability company membership interest.

"**ERISA**" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and the **Company agreed** rules and regulations promulgated thereunder from time to time.

"**ERISA Affiliate**" shall mean any trade or business (whether or not incorporated) that is treated as a single employer together with the **operation of this Agreement and Executive's cessation of service to the Company under this Agreement (including any changes in Executive's employment, duties, and responsibilities hereunder)** shall not be considered any kind of **Company-initiated termination of employment Borrower** or any kind of constructive termination its Subsidiaries under Section 414(b) or (c) of Executive's employment, including the Code or, solely for purposes of any compensation plans, programs, arrangements, potential liability under Section 412 or agreements regarding the Company and Executive. As Section 430 of the **Transition Date**, Executive's responsibilities will **permanently** change, as follows: Code or Section 302 or Section 303 of ERISA and the Lien created under Section 430(k) of the Code or Section 303(k) of ERISA, under Section 414(m) or (o) of the Code.

- "**Hours reduction Erroneous Payment**" shall have the meaning provided in **Section 10.11(a)**.

"**Erroneous Payment Deficiency Assignment**" shall have the meaning provided in **Section 10.11(d)**.

"**Erroneous Payment Impacted Class**" shall have the meaning provided in **Section 10.11(d)**.

"**Erroneous Payment Return Deficiency**" shall have the meaning provided in **Section 10.11(d)**.

"**EU Bail-In Legislation Schedule**" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"**EURIBOR**" has the meaning assigned thereto in the definition of **at least 80%; Executive will transition from a full-time Executive Vice President (50 hours per week) "Eurocurrency Rate"**.

"**Euro**" shall mean the lawful currency of the participating member states of the European Union.

"**Eurocurrency Rate**" shall mean, for any interest rate calculation with respect to a **part-time Executive Consultant (no more than 8 hours Eurocurrency Rate Loan)** denominated in Euros for any Interest Period, the rate of interest per **week**;

- **annum equal to the Euro Interbank Offered Rate ("Base salary reduction EURIBOR of 80%")** as administered by the European Money Markets Institute, or a comparable or successor administrator approved by the Administrative Agent for a period comparable in length to **new annualized salary of \$124,000 per year**;
- **Annual Incentive Rate** of 75% of new base salary in such Interest Period at approximately 11:00 a.m. (Brussels time) two (2) Business Days prior to the **Owens** Coming 2021 Corporate Incentive Plan (CIP) award for 2023;
- **No new equity grants** under the Company's Stock Plan, with continued vesting of existing equity grants through the Retirement Date, and treatment commencement of such **existing equity grants as required Interest Period; provided, that in no event shall the Eurocurrency Rate be less than the Floor. Each calculation by existing grant agreements, including any continued vesting beyond the Retirement Date only as required by existing grant agreements**;
- **Continued access to Company benefits** while employed through the Retirement Date, consistent with the standard terms **Administrative Agent** of the **Company's "Phased Retirement Program," which exists Eurocurrency Rate shall be conclusive and binding for employees at all levels of the Company and is designed to reduce hours/pay (but not benefits) during a transition toward an irrevocable retirement date. Upon request, Executive agrees to separately execute a standard Phased Retirement letter, with the parties' understanding that it cannot supersede the terms of this Agreement; and purposes, absent manifest error.**

- "**Executive Eurocurrency Rate Loan**" shall **no longer serve as an Executive Officer** mean any Loan denominated in Euros bearing interest at a rate based upon the Eurocurrency Rate.

"as Event of the Transition Date due to the change in Executive's responsibilities, which will no longer include leading Default" shall mean any of the Company's businesses or setting Company policy

2. Types of Services, events specified in The types of services provided by Executive will change as of the Transition Date. He will no longer be an Executive Vice President and will function as an employee serving in the role of Executive Consultant, providing transition advice and consultation to the leaders of his existing teams and to the Chief Executive Officer, each as more fully described in the separate document describing such services and provided to Executive in conjunction with this Agreement ("Description of Services") Article IX. Executive and the Company intend to treat the Transition Date as the date of Executive's "separation from service" for the purposes of Section 409A.

3. Retirement Benefits: "Executive's eligibility for the Company's retirement benefits, including payments and vestings under the Non-Qualified Deferred Compensation Plan and the Company's Stock Plan, Exchange Act" shall each continue to be governed by the applicable Plan Documents and award Agreements. The Parties also agree the Company will provide Executive with access to unsubsidized retiree health care until he becomes eligible for Medicare, and that Executive will not participate in the CIP for any award in 2024 or thereafter.

4. Location. The parties agree Executive will travel to the WHQ (or where he is needed) at the Company's request.

5. Restrictive Covenants. Executive acknowledges that he is bound by existing covenants to **not**: (1) compete with the Company; (2) solicit employees away from the Company; and/or, (3) disclose the Company's confidential information. Executive agrees to continue to honor these restrictive covenants. Notwithstanding anything in this Agreement or otherwise to the contrary, nothing in this Agreement or otherwise prevents Executive from providing, without prior notice to the Company, information to governmental authorities regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations (and, for the purpose of clarity, Executive is not prohibited from providing information voluntarily to the Securities and Exchange Commission pursuant to section 21F of mean the Securities Exchange Act of 1934, as amended.

"Excluded Taxes" shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Revolving Credit Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Revolving Credit Commitment (other than pursuant to an assignment request by the Borrower under Section 4.13(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 4.12, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 4.12(e) and (d) any Taxes imposed under FATCA.

"Existing Credit Agreement" shall have the meaning provided in the Statement of Purpose hereto.

"Existing Letters of Credit" shall mean those letters of credit issued by Wells Fargo Bank, National Association, as issuing lender, under the Existing Credit Agreement existing on the Closing Date and identified on Schedule 1.2.

"Existing Obligations" has the meaning specified in Section 11.24.

"Existing Revolving Maturity Date" has the meaning specified in Section 2.7(a).

"Extension Deadline" has the meaning specified in Section 2.7(b).

"Extensions of Credit" shall mean, as to any Lender at any time, the making of any Loan or participation in any Letter of Credit or Swingline Loan by such Lender, as the context requires.

"Fair Market Value" shall mean, with respect to any asset, the price at which a willing buyer, not an Affiliate of the seller, and a willing seller who does not have to sell, would agree to purchase and sell such asset, as determined in good faith by the board of directors or other governing body or senior officer of such seller.

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended (the "Exchange Act") or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreement and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Rate" shall mean, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day (or, if such day is not a Business Day, for the immediately preceding Business Day), as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that if such rate is not so published for any day which is a Business Day, the average of the quotation for such day on such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by the Administrative Agent.

"Fee Letter" shall mean the fee letter agreement dated February 15, 2024, among the Borrower, Wells Fargo Bank and Wells Fargo Securities.

"Fiscal Quarter" shall mean for any Fiscal Year of the Borrower and its Subsidiaries, the fiscal quarters ending on each of March 31, June 30, September 30 and December 31.

-13-

"Fiscal Year" shall mean the fiscal year of the Borrower ending on December 31 of each calendar year. For purposes of this Agreement, any particular Fiscal Year shall be designated by reference to the calendar year in which such Fiscal Year ends (e.g., Fiscal Year 2024 shall be the fiscal year of the Borrower ended December 31, 2024).

"Fitch" shall mean Fitch Ratings Inc., or any successor to the rating agency business thereof.

"Floor" shall mean a rate of interest equal to 0.00% per annum.

"Foreign Lender" shall mean any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" shall mean any Subsidiary that is not a Domestic Subsidiary.

"FRB" shall mean the Board of Governors of the Federal Reserve System of the United States.

"Fronting Exposure" shall mean, at any time there is a Defaulting Lender, (i) with respect to any Issuing Lender, such Defaulting Lender's Revolving Credit Commitment Percentage of the outstanding L/C Obligations with respect to Letters of Credit issued by such Issuing Lender other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or cash collateral or other credit support acceptable to such Issuing Lender shall have been provided in accordance with the terms hereof and (ii) with respect to any Swingline Lender, such Defaulting Lender's Revolving Credit Commitment Percentage of Swingline Loans made by such Swingline Lender other than Swingline Loans as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders, repaid by the Borrower or for which cash collateral or other credit support acceptable to such Swingline Lender shall have been provided in accordance with the terms hereof.

"FSHCO" shall mean any Subsidiary that either (i) owns no material assets other than Investments in, or Indebtedness of, one or more CFCs or FSHCOs and immaterial assets incidental or related thereto, or (ii) is directly or indirectly owned by one or more CFCs or FSHCOs.

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

"Governmental Authority" shall mean any federal (including the federal governments of the United States and Canada), national, provincial, state or local government (and any political subdivision thereof), and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guaranteed Creditors" shall mean collectively, the Lenders, the Administrative Agent, any Swingline Lender, any Issuing Lender, any counterparty to a Specified Hedge Agreement, any other holder from time to time of any of the Guaranteed Obligations and, in each case, their respective successors and permitted assigns.

"Guaranteed Obligations" shall mean the Obligations and the Specified Hedge Obligations; provided that any release of Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of the Specified Hedge Obligations.

"Guarantor Release Event" shall mean, with respect to any Subsidiary Guarantor, that (i) such Subsidiary Guarantor ceases to guaranty any Material Indebtedness of the Borrower or (ii) such Indebtedness of the Borrower ceases to qualify as Material Indebtedness.

"Guarantors" shall mean the Subsidiary Guarantors, if any.

"Hazardous Materials" shall mean (i) any petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, polychlorinated biphenyls, and radon gas; and

-14-

(ii) any hazardous or toxic chemicals, materials, substances or mixtures regulated under Environmental Laws, including, without limitation, those defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous substances", "toxic substances", "toxic pollutants", "contaminants" or "pollutants", or words of similar meaning and regulatory effect.

"Increase Effective Date" shall have the meaning provided in Section 2.8(c).

"Incremental Amendment" shall have the meaning provided in Section 2.8(f).

"Incremental Lender" shall have the meaning provided in Section 2.8(b).

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services (other than ordinary course trade accounts payable), (ii) the maximum amount available to be drawn or paid under all letters of credit, bankers' acceptances, bank guaranties, surety and appeal bonds and similar obligations issued for the account of such Person and all unpaid drawings and unreimbursed payments in respect of such letters of credit, bankers' acceptances, bank guaranties, surety and appeal bonds and similar obligations, (iii) all indebtedness of the types described in clause (i), (ii), (iv), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person (provided that, if the Person has not assumed or otherwise become liable in respect of such indebtedness, such indebtedness shall be deemed to be in an amount equal to the lesser of (1) the Fair Market Value of the property to which such Lien relates as determined in good faith by such Person or (2) the amount of such Indebtedness), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) [reserved], (vi) all Contingent Obligations of such Person in respect of indebtedness of the types described in clause (i), (ii), (iii), (iv), (vii) or (viii) of this definition, (vii) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement or under any similar type of agreement determined on a marked-to-market basis and (viii) all Off-Balance Sheet Liabilities of such Person. Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables, accrued expenses, operating leases (which in no event shall constitute Capital Leases) and deferred tax and other credits incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person and (b) any lease payments, guarantees of lease payments or other obligations in connection with the Arkansas Industrial Revenue Bonds.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Initial RFR Loan" shall mean an RFR Loan that would have borne interest based upon a Daily Simple RFR or a Term RFR on the Closing Date. Loans denominated in Sterling and Swiss Francs are Initial RFR Loans.

"Intercompany Loan" shall mean intercompany loans and advances among the Credit Parties and the Subsidiaries.

"Interest Period" shall have the meaning provided in Section 4.1(b).

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement, interest rate floor agreement or other similar agreement or arrangement.

"Investment" shall mean, with respect to any Person, making any loan or advance to any other Person, or purchasing or acquiring any stock, obligations or securities of, or any other Equity Interest in, or making any capital contribution to, any other Person, or entering into any partnership or joint venture, or purchasing or owning a futures contract or otherwise becoming liable for the purchase or sale of currency or other commodities at a future date in the nature of a futures contract.

"IRS" shall mean the United States Internal Revenue Service.

"ISP98" shall mean the International Standby Practices (1998 Revision, effective January 1, 1999), International Chamber of Commerce Publication No. 590.

"Issuing Lender Sublimit" shall mean \$16,666,666.67, or such greater amount as determined by the applicable Issuing Lender in its sole discretion.

"Issuing Lenders" shall mean, (i) with respect to Letters of Credit issued hereunder on or after the Closing Date, each of Wells Fargo, Bank of America and Citibank, in its capacity as issuer thereof, or any successor thereto and any other consenting Lender reasonably acceptable to the Borrower and the Administrative Agent and (ii) with respect to the Existing Letters of Credit, Wells Fargo.

"Joint Lead Arrangers" shall mean the collective reference to Wells Fargo Securities, LLC, BofA Securities, Inc. and Citibank, each in its capacity as joint lead arranger and joint bookrunner, and each of their successors.

"L/C Commitment" shall mean the lesser of (i) \$50,000,000 and (ii) the Revolving Credit Commitment.

"L/C Obligations" shall mean at any time, an amount equal to the sum of (i) the aggregate undrawn and unexpired amount of the then outstanding Letters of Credit and (ii) the aggregate amount of drawings under Letters of Credit which have not then been reimbursed pursuant to Section 3.4.

"L/C Participants" shall mean the collective reference to all the Lenders other than the Issuing Lenders.

"Leasehold" shall mean, with respect to any Person, all of the right, title and interest of such Person as lessee or licensee in, to and under leases or licenses of land, improvements and/or fixtures (other than trade fixtures).

"Lender" shall have the meaning provided in the introductory paragraph hereof.

"Lending Office" shall mean, with respect to any Lender, the office, branch or Affiliate of such Lender maintaining such Lender's Extensions of Credit.

"Letter of Credit Application" shall mean an application, in the form specified by the applicable Issuing Lender from time to time, requesting such Issuing Lender to issue a Letter of Credit.

"Letters of Credit" shall mean the collective reference to letters of credit issued pursuant to Section 3.1 and the Existing Letters of Credit.

"Lien" shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement securing an obligation, security interest, encumbrance, lien (statutory or other), charge, preference, priority or other security agreement or arrangement of any kind or nature whatsoever. For purposes of this Agreement, the Borrower or its Subsidiaries shall be deemed to own, subject to a Lien, any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capital Lease or other similar title retention agreement relating to such asset, and sales of accounts receivable with recourse to the Borrower or any of its Subsidiaries shall be deemed to create a Lien on accounts receivable of the Borrower or such Subsidiary.

"Loan Documents" shall mean, collectively, this Agreement, each Note, the Letter of Credit Applications, the Subsidiary Guaranty Agreement, if applicable, and the Fee Letter and each other document, instrument, certificate and agreement related to the foregoing that contains a provision stating that it is a Loan Document under this Agreement, all as may be amended, restated, supplemented or otherwise modified from time to time. For the avoidance of doubt, "Loan Documents" shall not include any Specified Hedge Agreement.

"Loans" shall mean the collective reference to the Revolving Credit Loans and the Swingline Loans, and "Loan" means any of such Loans.

"Margin Stock" shall have the meaning provided in Regulation U.

"Masonite" shall mean Masonite International Corporation, a corporation organized under the laws of British Columbia.

"Masonite Acquisition" shall mean the series of transactions that will result in the acquisition by the Borrower of Masonite and its subsidiaries pursuant to the Masonite Acquisition Agreement.

"Masonite Acquisition Agreement" shall mean that certain Arrangement Agreement, dated as of February 8, 2024, among the Borrower, MT Acquisition CO ULC, a British Columbia unlimited liability company, and Masonite.

"Material Acquisition" shall mean any direct or indirect Acquisition, other than the Masonite Acquisition, by the Borrower or any of its Subsidiaries if the aggregate cash and non-cash consideration for such Acquisition is at least \$500,000,000.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, operations or financial condition of the Borrower and its Subsidiaries taken as a whole, or (ii) a material adverse effect (x) on the rights or remedies (taken as a whole) of the Lenders, any Issuing Lender or the Administrative Agent hereunder or under the other Loan Documents, taken as a whole or (y) on the ability of the Credit Parties to perform their obligations to the Lenders, any Issuing Lender or the Administrative Agent hereunder or under the other Loan Documents, taken as a whole.

"Material Indebtedness" shall mean any Indebtedness (other than the Loans, Letters of Credit or any Contingent Obligations) in a principal amount exceeding \$200,000,000, but excluding any Indebtedness owing to the Borrower or any Subsidiary.

"Material Subsidiary" shall mean (a) each Subsidiary of the Borrower that is a "significant subsidiary" as defined in Regulation S-X of the Securities Act of 1933, other than an SPV that is a party to an Asset Securitization permitted hereunder and (b) each Subsidiary Guarantor.

"Moody's" shall mean Moody's Investors Service, Inc. and any successor thereto.

"Multiemployer Plan" shall mean (i) any "multiemployer plan", as defined in Section 4001(a)(3) of ERISA, which is maintained or contributed to (or to which there is an obligation to contribute) by the Borrower or an ERISA Affiliate and that is subject to Title IV of ERISA, and (ii) each such plan for the five-year period immediately following the latest date on which the Borrower or an ERISA Affiliate maintained, contributed to or had an obligation to contribute to such plan.

"Net Sale Proceeds" shall mean for any sale or other disposition of assets, the gross cash proceeds (including any cash received by way of deferred payment pursuant to a promissory note, receivable or otherwise, but only as and when received) received from such sale or other disposition of assets, net of (i) transaction costs (including, without limitation, any underwriting, brokerage or other customary selling commissions, legal, advisory and other fees and expenses (including title and recording expenses), associated therewith and sales, VAT and transfer taxes arising therefrom), (ii) payments of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 120 days after the date of such sale or other disposition, (iii) the amount of such gross cash proceeds required to be used to permanently repay any Indebtedness (other than Indebtedness of the Lenders pursuant to this Agreement) which is secured by the respective assets which were sold or otherwise disposed of, and (iv) the estimated net marginal increase in income taxes which will be payable by the Borrower's consolidated group or any Subsidiary of the Borrower with respect to the Fiscal Year in which the sale or other disposition occurs as a result of such sale or other disposition; provided, however, that such gross proceeds shall not include any portion of such gross cash proceeds which the Borrower determines in good faith should be reserved for post-closing adjustments, it being understood and agreed that on the day that all such post-closing adjustments have been determined, the amount (if any) by which the reserved amount in respect of such sale or disposition exceeds the actual post-closing adjustments payable by the Borrower or any of its Subsidiaries shall constitute Net Sale Proceeds on such date received by the Borrower and/or any of its Subsidiaries from such sale or other disposition.

"Net Worth" shall mean, as to any Person, the sum of its capital stock, capital in excess of par or stated value of shares of its capital stock, retained earnings and any other account which, in accordance with U.S. GAAP, constitutes stockholders equity, excluding any treasury stock.

"Non-Consenting Lender" shall mean any Lender that has not consented to any proposed amendment, modification, waiver or termination of any Loan Document which, pursuant to Section 11.2, requires the consent of all Lenders or all affected Lenders and with respect to which the Required Lenders shall have granted their consent.

-17-

"Non-Extending Lender" has the meaning specified in Section 2.7(b).

"Non-U.S. Plan" shall mean any plan, fund or other similar program that (i) is established or maintained outside the United States of America by the Borrower or any of its Subsidiaries primarily for the benefit of employees of the Borrower or one or more of its Subsidiaries residing outside the United States of America, which plan, fund or other similar program provides or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment and is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority, and (ii) is not subject to ERISA or the Code.

"Notes" shall mean the collective reference to the Revolving Credit Notes and the Swingline Note.

"Notice Date" has the meaning specified in [Section 2.7\(a\)](#).

"Notice of Account Designation" shall have the meaning provided in [Section 2.3\(b\)](#).

"Notice of Borrowing" shall have the meaning provided in [Section 2.3\(a\)](#).

"Notice of Conversion/Continuation" shall have the meaning provided in [Section 4.2](#).

"Notice of Prepayment" shall have the meaning provided in [Section 2.4\(c\)](#).

"Obligations" shall mean, in each case, whether now in existence or hereafter arising: (i) the principal of and interest on (including interest accruing after the filing of any bankruptcy or similar petition) the Loans, (ii) the L/C Obligations and (iii) all other fees and commissions, expenses (including reasonable and documented attorneys' fees that are required to be paid by the Borrower pursuant to this Agreement), indemnities, charges, indebtedness, loans, liabilities, financial accommodations and other obligations owing by the Credit Parties or any of their respective Subsidiaries to the Guaranteed Creditors or the Administrative Agent, in each case solely as required to be paid under any Loan Document, with respect to any Loan or Letter of Credit of every kind, nature and description, direct or indirect, absolute or contingent, due or to become due, contractual or tortious, liquidated or unliquidated, and whether or not evidenced by any note.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Off-Balance Sheet Liabilities" shall mean, with respect to any Person (i) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person or (ii) any obligation under a Synthetic Lease; provided that, lease payments with respect to leases of precious metal alloy (and obligations to return the precious metal alloy) owing by the Borrower and any of its Subsidiaries in connection with the ongoing business of such Person (or guarantees thereof) to the owners of such precious metal alloy and other Persons providing financing to such owners in respect of such precious metal alloy (in each case other than the Borrower and its Subsidiaries) shall in no event constitute "Off-Balance Sheet Liabilities".

"Officer's Compliance Certificate" shall mean a certificate of the chief financial officer or the treasurer of the Borrower substantially in the form attached as **Exhibit F**.

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

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity hedging agreements or other similar agreements or arrangements designed to protect against fluctuations in currency values or the prices of commodities used in the business of the Borrower and its Subsidiaries.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan

-18-

Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to [Section 4.13\(b\)](#)).

"Overnight Rate" shall mean, for any day, (a) with respect to any amount denominated in Dollars, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent (or to the extent payable to an Issuing Lender or the Swingline Lender, such Issuing Lender or Swingline Lender, as applicable, in each case, with notice to the Administrative Agent) to be customary in the place of disbursement or payment for the settlement of international banking transactions, and (b) with respect to any amount denominated in an Alternative Currency, an overnight rate determined by the Administrative Agent (or to the extent payable to an Issuing Lender or the Swingline Lender, such Issuing Lender or Swingline Lender, as applicable, in each case, with notice to the Administrative Agent) to be customary in the place of disbursement or payment for the settlement of international banking transactions.

"Participant" shall have the meaning provided in [Section 11.9\(d\)](#).

"Participant Register" shall have the meaning provided in Section 11.9(g).

"PBGCC" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any agency or organization that is a successor thereto.

"Permitted Currency" shall mean Dollars or any Alternative Currency, or each such currency, as the context requires.

"Permitted Liens" shall have the meaning provided in Section 8.1.

"Person" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

"Plan" shall mean an "employee benefit plan" (as defined in Section 3(3) of ERISA) subject to Title IV of ERISA that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Borrower or any ERISA Affiliate or with respect to which the Borrower or any ERISA Affiliate may have any liability.

"Preferred Equity" shall mean, as applied to the Equity Interests of any Person, Equity Interests of such Person (other than common stock of such Person) of any class or classes (however designed) that ranks prior, as to the payment of dividends or as to the distribution of assets upon any voluntary or involuntary liquidation, dissolution or winding up of such Person, to Equity Interests of any other class of such Person.

"Prime Rate" shall mean, at any time, the rate of interest per annum publicly announced from time to time by Wells Fargo as its prime rate. Each change in the Prime Rate shall be effective as of the opening of business on the day such change in such prime rate occurs. The parties hereto acknowledge that the rate announced publicly by Wells Fargo as its prime rate is an index or base rate and shall not necessarily be its lowest or best rate charged to its customers or other banks.

"Priority Indebtedness" shall mean Indebtedness (i) of Subsidiaries that are not Credit Parties, and (ii) of any Credit Party to the extent secured by a Lien.

"Pro Forma Basis" shall mean, in connection with any calculation of compliance with any financial covenant or financial term, the calculation thereof after giving effect on a pro forma basis to (x) the incurrence of any Indebtedness (other than revolving Indebtedness, except to the extent the same is incurred to refinance other outstanding Indebtedness or to finance an Acquisition) after the first day of the relevant Test Period, as if such Indebtedness had been incurred (and the proceeds thereof applied) on the first day of such Test Period, (y) the permanent repayment of any Indebtedness (other than revolving Indebtedness, except to the extent accompanied by a corresponding permanent commitment reduction) after the first day of the relevant Test Period, as if such Indebtedness had been retired or repaid on the first day of such Test Period, and (z) any Investment, Acquisition or any Asset Sale then being consummated as well as any other Investment, Acquisition or any other Asset Sale if consummated after the first day of the relevant Test Period, and on or prior to the date of the respective Investment,

-19-

Acquisition or Asset Sale, as the case may be, then being effected, with the following rules to apply in connection therewith:

(i) all Indebtedness (x) (other than revolving Indebtedness, except to the extent the same is incurred to refinance other outstanding Indebtedness or to finance an Acquisition) incurred or issued after the first day of the relevant Test Period (whether incurred to finance an Acquisition, to refinance Indebtedness or otherwise) shall be deemed to have been incurred or issued (and the proceeds thereof applied) on the first day of such Test Period, and remain outstanding through the date of determination and (y) (other than revolving Indebtedness, except to the extent accompanied by a corresponding permanent commitment reduction) permanently retired or redeemed after the first day of the relevant Test Period, shall be deemed to have been retired or redeemed on the first day of such Test Period and remain retired through the date of determination;

(ii) all Indebtedness assumed to be outstanding pursuant to preceding clause (i) shall be deemed to have borne interest at (x) the rate applicable thereto, in the case of fixed rate indebtedness, or (y) the rates which would have been applicable thereto during the respective period when same was deemed outstanding, in the case of floating rate Indebtedness (although interest expense with respect to any Indebtedness for periods while same was actually outstanding during the respective period shall be calculated using the actual rates applicable thereto while same was actually outstanding); provided that all Indebtedness (whether actually outstanding or deemed outstanding) bearing interest at a floating rate of interest shall be tested on the basis of the rates applicable at the time the determination is made pursuant to said provisions;

(iii) in making any determination of Consolidated Net Worth on a Pro Forma Basis, pro forma effect shall be given to any Investment, Acquisition or any Asset Sale if effected during the respective Test Period as if same had occurred on the first day of the respective Test Period taking into account, in the case of any Investment or Acquisition, adjustments in accordance with Article XI of Regulation S-X under the Securities Act, as if such adjustments were effective on the first day of the respective period; and

(iv) with respect to any determination to be made on a Pro Forma Basis, at the election of the Borrower, an adjustment shall not be required to be made (but may, at the election of the Borrower, be made) in connection with any (1) Asset Sale other than any Significant Asset Sale, or (2) Investment or Acquisition except to the extent the aggregate cash and non-cash consideration paid in connection with the acquisition of such Investment or Acquisition is greater than the greater of (A) \$450,000,000 and (B) 4% of Consolidated Total Assets.

"Property" shall mean, with respect to any Person, any and all property, whether real, personal, tangible, intangible or mixed, of such Person, or other assets owned, leased, or operated by such Person.

"Qualified Preferred Stock" shall mean any Preferred Equity of the Borrower, the express terms of which shall provide that dividends thereon shall not be required to be paid at any time (and to the extent) that such payment would be prohibited by the terms of this Agreement or any other agreement of the Borrower or any of its Subsidiaries relating to outstanding indebtedness and which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event (including any change of control event), cannot mature (excluding any maturity as the result of an optional redemption by the issuer thereof) and is not mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, and is not redeemable, or required to be repurchased, at the sole option of the holder thereof (including, without limitation, upon the occurrence of a change of control event), in whole or in part, on or prior to one year following the Revolving Maturity Date then in effect.

"Rating Agency" shall mean, (a) initially, S&P (for so long as no Rating Agency Disruption has occurred with respect thereto) and Moody's (for so long as no Rating Agency Disruption has occurred with respect thereto), and (b) following a Rating Agency Disruption, an Alternate Rating Agency named pursuant hereto, and "Rating Agencies" shall mean all of the foregoing.

"Rating Agency Disruption" shall mean any event or occurrence resulting in the failure of any current Rating Agency to provide debt ratings generally to corporate borrowers.

-20-

"Real Property" of any Person shall mean all of the right, title and interest of such Person in and to land, improvements and fixtures (not including trade fixtures), including Leaseholds.

"Recipient" shall mean (a) the Administrative Agent, (b) any Lender and (c) any Issuing Lender.

"Reference Time" with respect to any setting of the then-current Benchmark for any Currency shall mean (a) if such Benchmark is a Daily Simple RFR, (i) [reserved], (ii) if the RFR for such Benchmark is SONIA, then four (4) RFR Business Days prior to (A) if the date of such setting is an RFR Business Day, such date or (B) if the date of such setting is not an RFR Business Day, the RFR Business Day immediately preceding such date, and (iii) if the RFR for such Benchmark is SARON, then five (5) RFR Business Days prior to (A) if the date of such setting is an RFR Business Day, such date or (B) if the date of such setting is not an RFR Business Day, the RFR Business Day immediately preceding such date, (b) [reserved] and (c) otherwise, then the time determined by the Administrative Agent, including in accordance with the Conforming Changes.

"Register" shall have the meaning provided in Section 11.9(c).

"Reimbursement Obligation" shall mean the obligation of the Borrower to reimburse the Issuing Lenders pursuant to Section 3.5 for amounts drawn under Letters of Credit.

"Related Parties" shall mean, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

"Release" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.).

"**Relevant Governmental Body**" shall mean (a) with respect to a Benchmark Replacement in respect of Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Dollars, the FRB or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the FRB or the Federal Reserve Bank of New York, or any successor thereto and (b) with respect to a Benchmark Replacement in respect of Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, any Alternative Currency, (1) the central bank for the Currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, or any central bank or other supervisor which is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement or (2) any working group or committee officially endorsed or convened by (A) the central bank for the Currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, (B) any central bank or other supervisor that is responsible for supervising either (i) such Benchmark Replacement or (ii) the administrator of such Benchmark Replacement, (C) a group of those central banks or other supervisors or (D) the Financial Stability Board or any part thereof.

"**Reportable Event**" shall mean an event described in Section 4043(c) of ERISA with respect to a Plan that is subject to Title IV of ERISA other than those events as to which the 30-day notice period under ERISA has been waived under subsection .21, .22, .23, .24, .25, .26, .27, .28, .29, .30, .31, .32, .62, .63, .64, or .65 of PBGC Regulation Section 4043.

"**Required Lenders**" shall mean, at any date, any combination of Lenders holding more than fifty percent (50%) of (a) the aggregate amount of the Revolving Credit Commitment or (b) if the Revolving Credit Commitment has been terminated, the aggregate Revolving Credit Exposure; provided that the Revolving Credit Commitments of, and the portion of the Extensions of Credit, as applicable, held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"**Resolution Authority**" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**Responsible Officer**" shall mean, as to any Person, the chief executive officer, president, chief financial officer, treasurer, assistant treasurer, secretary or assistant secretary of such Person or any other officer of such Person reasonably acceptable to the Administrative Agent. Any document delivered hereunder or under any other Loan Document that is signed by a Responsible Officer of a Person shall be conclusively presumed to have been

-21-

authorized by all necessary corporate, partnership and/or other action on the part of such Person and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Person.

"**Returns**" shall have the meaning provided in [Section 6.9](#).

"**Revaluation Date**" shall mean, subject to [Section 1.8](#), (i) with respect to any Alternative Currency Revolving Credit Loan, each of the following: (A) the date of making any such Loan (including any borrowing or deemed borrowing in respect of any unreimbursed portion of any payment by the applicable Issuing Lender under any Letter of Credit denominated in an Alternative Currency), (B) each continuation of such Alternative Currency Revolving Credit Loan, (C) the last Business Day of each calendar quarter and (D) such additional dates as the Administrative Agent shall determine or the Required Lenders shall require which, in no event, shall be more frequently than monthly unless a Default or Event of Default has occurred and is continuing and (ii) with respect to any Letter of Credit, each of the following: (A) the date of issuance of any Letter of Credit denominated in an Alternative Currency, but only as to the stated amount of the Letter of Credit so issued on such date, (B) [reserved], (C) each date of any payment by any Issuing Lender under any Letter of Credit denominated in an Alternative Currency, (D) the last Business Day of each calendar quarter and (E) such additional dates as the Administrative Agent shall determine which, in no event, shall be more frequently than monthly unless a Default or Event of Default has occurred and is continuing.

"**Revolving Credit Commitment**" shall mean the Dollar Revolving Credit Commitment and the Alternative Currency Revolving Credit Commitment, it being understood that with respect to each Lender with a Dollar Revolving Credit Commitment and an Alternative Currency Revolving Credit Commitment, (a) the amount of such Lender's total Revolving Credit Commitment is equal to such Lender's Dollar Revolving Credit Commitment and (b) the amount of such Lender's Alternative Currency Revolving Credit Commitment is a sublimit within such Lender's total Revolving Credit Commitment.

"**Revolving Credit Commitment Percentage**" shall mean, as to any Lender at any time, the ratio of (i) the amount of the Revolving Credit Commitment of such Lender to (ii) the Revolving Credit Commitment of all the Lenders; provided that, solely with respect to Alternative Currency Revolving Credit Loans, the "Revolving Credit Commitment Percentage" with respect to any Lender with an Alternative Currency Revolving Credit Commitment shall mean, at any time, the ratio of (i) the amount of the Alternative Currency Revolving Credit Commitment of such Lender to (ii) the Alternative Currency Revolving Credit Commitment of all the Lenders.

"**Revolving Credit Exposure**" shall mean, as to any Lender at any time, an amount equal to the sum of (i) the aggregate principal amount of all Revolving Credit Loans made by such Lender then outstanding, (ii) such Lender's Revolving Credit Commitment Percentage of the L/C Obligations then outstanding and (iii) such Lender's Revolving

Credit Commitment Percentage of the Swingline Loans then outstanding.

"Revolving Credit Facility" shall mean the revolving credit facility established pursuant to Article II (including any increase in such revolving credit facility pursuant to Section 2.8).

"Revolving Credit Facility Increase" shall have the meaning provided in Section 2.8(a).

"Revolving Credit Loan" shall mean any revolving loan (including any Alternative Currency Revolving Credit Loan) made to the Borrower pursuant to Section 2.1, and all such revolving loans collectively as the context requires.

"Revolving Credit Note" shall mean a promissory note made by the Borrower in favor of a Lender and its registered assigns evidencing the Revolving Credit Loans made by such Lender, substantially in the form attached as Exhibit A-1, and any amendments, supplements and modifications thereto, any substitutes therefor, and any replacements, restatements, renewals or extension thereof, in whole or in part.

"Revolving Credit Outstandings" shall mean the sum of (a) with respect to Revolving Credit Loans and Swingline Loans on any date, the aggregate outstanding principal Dollar Amount thereof after giving effect to any borrowings and prepayments or repayments of Revolving Credit Loans and Swingline Loans, as the case may be, occurring on such date; plus (b) with respect to any L/C Obligations on any date, the aggregate outstanding Dollar Amount thereof on such date after giving effect to any Extensions of Credit occurring on such date and any other changes in the aggregate Dollar Amount of the L/C Obligations as of such date, including as a result of any

-22-

reimbursements of outstanding unpaid drawings under any Letters of Credit or any reductions in the maximum amount available for drawing under Letters of Credit taking effect on such date.

"Revolving Maturity Date" shall mean the earliest to occur of (i) March 1, 2029 (subject to extension in accordance with Section 2.7), (ii) the date of termination of the Revolving Credit Commitment by the Borrower pursuant to Section 2.5, or (iii) the date of termination of the Revolving Credit Commitment pursuant to Section 9.2(a).

"RFR" shall mean, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) Dollars, Term SOFR, (b) Sterling, SONIA, (c) Swiss Francs, SARON, and (d) Canadian Dollars, Term CORRA.

"RFR Administrator" shall mean the Term SOFR Administrator, the SONIA Administrator, the SARON Administrator or the Term CORRA Administrator, as applicable.

"RFR Business Day" shall mean, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) Dollars, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities, (b) Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London, (c) Swiss Francs, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for the settlement of payments and foreign exchange transactions in Zurich and (d) Canadian Dollars, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in Toronto; provided, that for purposes of notice requirements in Sections 2.3(a), 2.4(c), and 4.2, in each case, such day is also a Business Day.

"RFR Loan" shall mean a Daily Simple RFR Loan or a Term RFR Loan, as the context may require.

"RFR Rate Day" has the meaning assigned thereto in the definition of "Daily Simple RFR".

"S&P" shall mean S&P Global Ratings, and any successor to its ratings agency business.

"Sanctioned Country" shall mean a country, region or territory that is itself the subject of a comprehensive Sanctions program (as of the Closing Date, Cuba, Iran, North Korea, Syria, the Crimea and the so-called Luhansk People's Republic and the so-called Donetsk People's Republic and the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine).

"Sanctioned Person" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including OFAC's Specially Designated Nationals and Blocked Persons List and OFAC's Consolidated Non-SDN List), the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority, (b) any Person located, organized or resident in a Sanctioned Country or (c) any Person 50% or more owned by any such Person or Persons described in clauses (a) and (b).

"Sanctions" shall mean any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws, including but not limited to those imposed, administered or enforced from time to time by the U.S. government (including those administered by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority in any jurisdiction in which (a) the Borrower or any of its Subsidiaries or Affiliates is located or conducts business, (b) in which any of the proceeds of the Extensions of Credit will be used, or (c) from which repayment of the Extensions of Credit will be derived.

"SARON" shall mean a rate equal to the Swiss Average Rate Overnight as administered by the SARON Administrator.

-23-

"SARON Administrator" shall mean the SIX Swiss Exchange AG (or any successor administrator of the Swiss Average Rate Overnight).

"SARON Administrator's Website" shall mean SIX Swiss Exchange AG's website, currently at <https://www.six-group.com>, or any successor source for the Swiss Average Rate Overnight identified as such by the SARON Administrator from time to time.

"SEC" shall mean the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Securitization Assets" shall mean (i) accounts, related general intangibles and chattel paper, (ii) the related security and collections with respect thereto, (iii) all records with respect thereto and (iv) any other assets customarily transferred together with such accounts, related general intangibles and chattel paper in the good faith determination of the Borrower.

"Senior Notes Documents" shall mean, collectively, (i) that certain Indenture dated as of June 2, 2009 (and each supplemental indenture thereto) by and among the Borrower, each of the subsidiary guarantors from time to time party thereto and Wells Fargo Bank, National Association, as trustee, pursuant to which senior notes were issued by the Borrower and each other agreement, document or instrument relating to the issuance of such senior notes, as the same may be amended, restated, modified and/or supplemented from time to time in accordance with the terms hereof and thereof, and (ii) that certain Indenture dated as of October 31, 2006 (and each supplemental indenture thereto) by and among the Borrower, each of the guarantors from time to time party thereto and LaSalle Bank National Association, as trustee, pursuant to which senior notes were issued by the Borrower and each other agreement, document or instrument relating to the issuance of such senior notes, as the same may be amended, restated, modified and/or supplemented from time to time in accordance with the terms hereof and thereof; as such obligations evidenced by such Senior Notes Documents may be refinanced on substantially the same terms as the terms of the Senior Notes Documents in effect immediately prior to such refinancing.

"Significant Asset Sale" shall mean each Asset Sale which generates Net Sale Proceeds in excess of the greater of (i) \$450,000,000 and (ii) 4% of Consolidated Total Assets.

"SOFR" shall mean a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SONIA" shall mean a rate equal to the Sterling Overnight Index Average as administered by the SONIA Administrator.

"SONIA Administrator" shall mean the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

"SONIA Administrator's Website" shall mean the Bank of England's website, currently at <http://www.bankofengland.co.uk>, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

"Specified Default" shall mean any Default under Sections 9.1(a) or (e).

"Specified Event of Default" shall mean any Event of Default under Sections 9.1(a) or (e).

"Specified Hedge Agreement" shall mean any Interest Rate Protection Agreement or Other Hedging Agreement entered into by the Borrower or any of its Subsidiaries and any Lender or any Affiliate thereof at the time such agreement was entered into, as counterparty (regardless whether such counterparty subsequently ceases to be a Lender or an Affiliate thereof). For the avoidance of doubt, (i) all Interest Rate Protection Agreements and Other Hedging Agreements provided by the Administrative Agent or

any of its Affiliates and (ii) all Interest Rate Protection Agreements and Other Hedging Agreements in existence on the Closing Date between the Borrower or any of its Subsidiaries and any Lender or Affiliates thereof, shall constitute Specified Hedge Agreements.

-24-

"Specified Hedge Obligations" shall mean all existing or future payment and other obligations owing by the Borrower or any of its Subsidiaries under any Specified Hedge Agreement.

"Spot Rate" means, subject to Section 1.8, for a Currency, the rate provided (either by publication or otherwise provided or made available to the Administrative Agent) by Thomson Reuters Corp. (or equivalent service chosen by the Administrative Agent in its reasonable discretion and notified to the Borrower and Lenders) as the spot rate for the purchase of such Currency with another currency at a time selected by the Administrative Agent in accordance with the procedures generally used by the Administrative Agent for syndicated credit facilities in which it acts as administrative agent.

"SPV" shall have the meaning provided in the definition of Asset Securitization.

"Standard Securitization Undertakings" shall mean, with respect to an Asset Securitization, representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary thereof in connection with such Asset Securitization, which are reasonably customary in asset securitizations for the types of assets subject to the respective Asset Securitization.

"Sterling" or "£" shall mean the lawful currency of the United Kingdom.

"Subsidiary" shall mean, with respect to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock of each class or other interests having ordinary voting power (other than stock or other interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such entity are at the time owned, or management of which is otherwise controlled: (a) by such Person, (b) by one or more Subsidiaries of such Person or (c) by such Person and one or more Subsidiaries of such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantor" shall mean each Subsidiary of the Borrower which has executed and delivered the Subsidiary Guaranty Agreement pursuant to Section 7.12, unless and until such time as the respective Subsidiary is released from all of its obligations under the Subsidiary Guaranty Agreement in accordance with the terms and provisions thereof. As of the Closing Date, there are no Subsidiary Guarantors.

"Subsidiary Guaranty Agreement" shall mean the unconditional guaranty agreement executed by the Subsidiary Guarantors in favor of the Administrative Agent in accordance with the provisions of Section 7.12, for the ratable benefit of the Guaranteed Creditors, substantially in the form attached as **Exhibit H**, as amended, restated, supplemented or otherwise modified from time to time.

"Swingline Commitment" shall mean the lesser of (i) \$100,000,000 and (ii) the Revolving Credit Commitment.

"Swingline Lender Sublimit" shall mean, with respect to each Swingline Lender, \$50,000,000 or such greater amount as determined by such Swingline Lender in its sole discretion.

"Swingline Lenders" shall mean each of Wells Fargo and Bank of America in its capacity as a swingline lender hereunder or any successor thereto.

"Swingline Loan" shall mean any swingline loan made by any Swingline Lender to the Borrower pursuant to Section 2.2, and all such swingline loans collectively as the context requires.

"Swingline Note" shall mean a promissory note made by the Borrower in favor of any Swingline Lender evidencing the Swingline Loans made by such Swingline Lender, substantially in the form attached as **Exhibit A-2**, and any amendments, supplements and modifications thereto, any substitutes therefor, and any replacements, restatements, renewals or extension thereof, in whole or in part.

"Swiss Franc" or "CHF" shall mean the lawful currency of Switzerland.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and for financial reporting purposes but (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

-25-

"T2" means the real time gross settlement system operated by the Eurosystem, or any successor system.

"TARGET Day" means any day on which T2 is open for the settlement of payments in Euros.

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

"Term CORRA" shall mean, for any calculation with respect to a Term CORRA Loan for any Interest Period, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) RFR Business Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 5:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding RFR Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding RFR Business Day is not more than three (3) RFR Business Days prior to such Periodic Term CORRA Determination Day.

"Term CORRA Adjustment" means, with respect to any Term CORRA Loan, a percentage per annum as set forth below for the applicable Interest Period therefor:

<u>Interest Period</u>	<u>Percentage</u>
One month	0.29547%
Three months	0.32138%

"Term CORRA Administrator" shall mean CanDeal Benchmark Administration Services Inc. ("CanDeal") or, in the reasonable discretion of the Administrative Agent, TSX Inc. or an affiliate of TSX Inc. as the publication source of the CanDeal/TMX Term CORRA benchmark that is administered by CanDeal (or a successor administrator of the Term CORRA Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term CORRA Loan" shall mean a Loan that bears interest at a rate based on Adjusted Term CORRA.

"Term CORRA Reference Rate" shall mean the forward-looking term rate based on CORRA.

"Term RFR" shall mean, with respect to any Currency for any Interest Period, a rate per annum equal to (a) for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Dollars, Term SOFR, (b) for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Canadian Dollars, Term CORRA, and (c) for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Sterling or Swiss Francs, the greater of (i) the forward-looking term rate for a period comparable to such Interest Period based on the RFR for such Currency that is published by an authorized benchmark administrator and is displayed on a screen or other information service, each as identified or selected by the Administrative Agent and the Borrower at approximately a time and as of a date prior to the commencement of such Interest Period determined by the Administrative Agent in its reasonable discretion in a manner substantially consistent with market practice and (ii) the Floor.

"Term RFR Loan" shall mean a Loan that bears interest at a rate based on a Term RFR (including for the avoidance of doubt, Term SOFR Loans and Term CORRA Loans) other than pursuant to clause (c) of the definition of "Base Rate".

"Term RFR Notice" shall mean a notification by the Administrative Agent to the Lenders and the Borrower of the occurrence of a Term RFR Transition Event.

"Term RFR Transition Date" shall mean, in the case of a Term RFR Transition Event, the date that is thirty (30) calendar days after the Administrative Agent has provided the related Term RFR Notice to the Lenders and the Borrower pursuant to Section 4.8(c)(i)(B).

"Term RFR Transition Event" shall mean, with respect to Sterling or Swiss Francs, the determination by the Administrative Agent, in consultation with the Borrower, that (a) the applicable Term RFR for such Currency has been recommended for use by the Relevant Governmental Body and (b) the administration of such Term RFR is administratively feasible for the Administrative Agent.

"Term SOFR" shall mean,

(a) for any calculation with respect to a Term SOFR Loan for any Interest Period, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) RFR Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding RFR Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding RFR Business Day is not more than three (3) RFR Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) RFR Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding RFR Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding RFR Business Day is not more than three (3) RFR Business Days prior to such Base Rate Term SOFR Determination Day.

"Term SOFR Adjustment" shall mean 0.10% (10 basis points) per annum.

"Term SOFR Administrator" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Loan" shall mean any Loan that bears interest at a rate based on Adjusted Term SOFR other than pursuant to clause (c) of the definition of "Base Rate".

"Term SOFR Reference Rate" shall mean the forward-looking term rate based on SOFR.

"Test Period" shall mean each period of four consecutive Fiscal Quarters then last ended in each case taken as one accounting period.

"Transaction" shall mean, collectively, (i) the entering into of the Loan Documents and the incurrence of all Loans and the issuance of all Letters of Credit, if applicable, on the Closing Date and (ii) the payment of fees and expenses in connection with the foregoing.

"UK Financial Institution" shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

-27-

"UK Resolution Authority" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" shall mean the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Uniform Customs" shall mean the Uniform Customs and Practice for Documentary Credits (2007 Revision), effective July, 2007 International Chamber of Commerce Publication No. 600.

"U.S." or "United States" shall mean the United States of America.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; provided that determinations in accordance with U.S. GAAP for purposes of Article VIII, including defined terms as used therein, are subject (to the extent provided therein) to Section 1.3.

"U.S. Person" shall mean any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"Wells Fargo" shall mean Wells Fargo Bank, National Association, a national banking association, and its successors.

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.2 Other Definitions and Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document: (a) the definitions of terms herein shall apply equally to the singular and plural forms of the terms defined, (b) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (c) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (d) the word "will" shall be construed to have the same meaning and effect as the word "shall", (e) any reference herein to any Person shall be construed to include such Person's successors and assigns, (f) 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, (g) 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, (h) 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, (i) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form, (j) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including" and (k) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

SECTION 1.3 Accounting Terms.

All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data and financial statements (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with U.S. GAAP, applied on a consistent basis, as in effect from time to time and consistent with those used in preparing the audited financial statements

-28-

required by Section 7.1(b), provided, that (i) if, at any time any change in U.S. GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in U.S. GAAP (subject to the approval of the Required Lenders); provided, that, until so amended (A) such ratio or requirement shall continue to be computed in accordance with U.S. GAAP prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in U.S. GAAP, (ii) to the extent expressly required pursuant to the provisions of this Agreement and including any calculations of compliance with any financial covenant or financial term, certain calculations shall be made on a Pro Forma Basis, and (iii) for purposes of determining compliance with any incurrence or expenditure tests set forth in Articles VII and/or VIII (excluding Section 8.8), any amounts so incurred or expended (to the extent incurred or expended in a currency other than Dollars) shall be converted into Dollars on the basis of the exchange rates (as shown on the Reuters World Currency Page for such currency or, if the same does not provide such exchange rate, by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the Administrative Agent or, in the event no such service is selected, on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of such incurrence or expenditure under any provision of any such Section that has an aggregate Dollar limitation provided for therein (and to the extent the respective incurrence or expenditure test regulates the aggregate amount outstanding at any time and it is expressed in terms of Dollars, all

outstanding amounts originally incurred or spent in currencies other than Dollars shall be converted into Dollars on the basis of the exchange rates (as shown on the Reuters World Currency Page for such currency or, if the same does not provide such exchange rate, by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the Administrative Agent or, in the event no such service is selected, on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of any new incurrence or expenditures made under any provision of any such Section that regulates the Dollar amount outstanding at any time). Notwithstanding the foregoing, all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards No. 159 (or any similar accounting principle) permitting a Person to value its financial liabilities or indebtedness at the fair value thereof. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, for purposes of calculations made pursuant to the terms of this Agreement or any other Loan Document, GAAP will be deemed to treat leases that would have been classified as operating leases in accordance with generally accepted accounting principles in the United States as in effect on December 31, 2015 in a manner consistent with the treatment of such leases under generally accepted accounting principles in the United States as in effect on December 31, 2015, notwithstanding any modifications or interpretive changes thereto that may occur thereafter.

SECTION 1.4 Rounding. Any financial ratios required to be maintained by the Borrower 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 or percentage 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 1.5 References to Agreement and Laws. Unless otherwise expressly provided herein, (a) references to formation documents, governing documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are not prohibited by any Loan Document; and (b) references to any Applicable Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Applicable Law.

SECTION 1.6 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

-29-

SECTION 1.7 Letter of Credit Amounts. Unless otherwise specified, all references herein to the amount of a Letter of Credit at any time shall be deemed to mean the maximum face amount of such Letter of Credit after giving effect to all increases thereof contemplated by such Letter of Credit or the Letter of Credit Application therefor (at the time specified therefor in such applicable Letter of Credit or Letter of Credit Application and as such amount may be reduced by (a) any permanent reduction of such Letter of Credit or (b) any amount which is drawn, reimbursed and no longer available under such Letter of Credit).

SECTION 1.8 Exchange Rates; Currency Equivalents.

(a) The Administrative Agent shall determine the Dollar Amount of each Extension of Credit denominated in Alternative Currencies. Such Dollar Amount shall become effective as of such Revaluation Date for such Extension of Credit and shall be the Dollar Amount of such amounts until the next Revaluation Date to occur for such Extension of Credit.

(b) Wherever in this Agreement in connection with a borrowing, conversion, continuation or prepayment of a Revolving Credit Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such borrowing, Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent.

(c) Notwithstanding the foregoing provisions of this Section 1.8 or any other provision of this Agreement, each Issuing Lender may compute the Dollar Amount of the maximum amount of each applicable Letter of Credit issued by such Issuing Lender by reference to exchange rates determined using any reasonable method customarily employed by such Issuing Lender for such purpose.

(d) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may, in consultation with the Borrower, from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro. Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may, in consultation with the Borrower, from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

SECTION 1.9 Additional Borrowers.

(a) Upon at least ten (10) Business Days' notice to the Administrative Agent and the relevant Lenders, the Borrower may designate any Domestic Subsidiary as an additional borrower (an "Additional Borrower"), provided that on or prior to the effective date of such designation, the Administrative Agent shall have received (i) an assumption agreement to this Agreement in a form reasonably acceptable to the Borrower and the Administrative Agent (an "Assumption Agreement"), executed by such Subsidiary, (ii) a long form good standing certificate or equivalent thereof for such Subsidiary from its jurisdiction of organization or formation (to the extent relevant in such jurisdiction), (iii) such other documentation, opinions and/or certificates as the Administrative Agent may reasonably request (including, without limitation, documentation as any Lender may reasonably request, through the Administrative Agent, that is required in order to comply with any applicable "know your customer" laws) and (iv) to the extent necessary in the determination of the Administrative Agent, an amendment to this Agreement (including, without limitation, provisions providing for joint and several liability of the Borrower and such Additional Borrower), and any other Loan Document. Upon such delivery, such Subsidiary shall for all purposes of this Agreement be an Additional Borrower and a party to this Agreement.

(b) Each Additional Borrower shall appoint the Borrower as the borrowing agent and attorney-in-fact for such Additional Borrower, which appointment shall remain in full force and effect unless and until the Administrative Agent shall have received prior written notice that such appointment has been revoked and that another Person has been appointed in such capacity. Each Additional Borrower shall irrevocably appoint and authorize the Borrower (or its successor) (i) to provide to the Administrative Agent and the Lenders and receive from the Administrative Agent and the Lenders all notices with respect to Loans obtained for the benefit of any Additional Borrower and all other notices and instructions under this Agreement and (ii) to take such action as the

-30-

Borrower deems appropriate on its behalf to obtain Loans and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement.

SECTION 1.10 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.11 Rates. The interest rate on Loans denominated in Dollars or an Alternative Currency may be determined by reference to a benchmark rate that is, or may in the future become, the subject of regulatory reform or cessation. Regulators have signaled the need to use alternative reference rates for some of these benchmark rates and, as a result, such benchmark rates may cease to comply with applicable laws and regulations, may be permanently discontinued or the basis on which they are calculated may change. In the event that any then-current Benchmark is no longer available or in certain other circumstances set forth in Section 4.8(c), such Section 4.8(c) provides a mechanism for determining an alternative rate of interest. The Administrative Agent will notify the Borrower, pursuant to Section 4.8(c), of any change to the reference rate upon which the interest rate on Loans is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, any Daily Simple RFR, Term RFR or Eurocurrency Rate, or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement), as it may or may not be adjusted pursuant to Section 4.8(c), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any Daily Simple RFR, Term RFR or Eurocurrency Rate, or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of a Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.12 Change of Currency.

(a) The obligation of the Borrower to make a payment denominated in the national currency unit of any member state of the European Union that adopts the Euro as its lawful currency after the date hereof shall be redenominated into Euro at the time of such adoption (in accordance with the EMU Legislation). If, in relation to the currency of any such member state, the basis of accrual of interest expressed in this Agreement in respect of that currency shall be inconsistent with any convention or practice in the London interbank market for the basis of accrual of interest in respect of the Euro, such expressed basis shall be replaced by such convention or practice with effect from the date on which such member state adopts the Euro as its lawful currency; provided that if any borrowing in the currency of such member state is outstanding immediately prior to such date, such replacement shall take effect, with respect to such borrowing, at the end of the then current Interest Period.

(b) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

-31-

(c) Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

ARTICLE II REVOLVING CREDIT FACILITY

SECTION 2.1 Revolving Credit Loans. Subject to the terms and conditions of this Agreement and the other Loan Documents, and in reliance upon the representations and warranties set forth herein, each Lender severally agrees to make Revolving Credit Loans to the Borrower in Dollars, and each Lender with an Alternative Currency Revolving Credit Commitment severally agrees to make Revolving Credit Loans to the Borrower in Alternative Currencies, in each case from time to time from the Closing Date through, but not including, the Revolving Maturity Date as requested by the Borrower in accordance with the terms of Section 2.3; provided, that (a) the Revolving Credit Outstandings shall not exceed the Revolving Credit Commitment, (b) the aggregate principal amount of outstanding Revolving Credit Loans from any Lender plus such Lender's Revolving Credit Commitment Percentage of outstanding L/C Obligations and outstanding Swingline Loans shall not at any time exceed such Lender's Revolving Credit Commitment, and (c) the aggregate principal amount of outstanding Alternative Currency Revolving Credit Loans from any Lender shall not at any time exceed such Lender's Alternative Currency Revolving Credit Commitment. Each Revolving Credit Loan by a Lender shall be in a principal amount equal to such Lender's applicable Revolving Credit Commitment Percentage of the aggregate principal amount of Revolving Credit Loans requested on such occasion. Subject to the terms and conditions hereof, the Borrower may borrow, repay and reborrow Revolving Credit Loans hereunder until the Revolving Maturity Date.

SECTION 2.2 Swingline Loans.

(a) **Availability.** Subject to the terms and conditions of this Agreement, each Swingline Lender agrees to make Swingline Loans to the Borrower in Dollars from time to time from the Closing Date through, but not including, the Revolving Maturity Date; provided, that after giving effect to any amount requested, (i) the Revolving Credit Outstandings shall not exceed the Revolving Credit Commitment, (ii) the aggregate principal amount of all outstanding Swingline Loans shall not exceed the Swingline Commitment and (iii) the aggregate principal amount of all outstanding Swingline Loans with respect to any Swingline Lender shall not exceed the applicable Swingline Lender's Swingline Lender Sublimit. Subject to the terms and conditions hereof, the Borrower may borrow, repay and reborrow Swingline Loans hereunder until the Revolving Maturity Date.

(b) Refunding.

(i) Swingline Loans shall be refunded in Dollars by the Lenders on demand by the applicable Swingline Lender. Such refundings shall be made by the Lenders in accordance with their respective Revolving Credit Commitment Percentages and shall thereafter be reflected as Revolving Credit Loans of the Lenders denominated in Dollars on the books and records of the Administrative Agent. Each Lender shall fund its respective Revolving Credit Commitment Percentage of Revolving Credit Loans as required to repay Swingline Loans outstanding to the applicable Swingline Lender upon demand by such Swingline Lender but in no event later than 3:30 p.m. on the next succeeding Business Day after such demand is made. No Lender's obligation to fund its respective Revolving Credit Commitment Percentage of a Swingline Loan shall be affected by any other Lender's failure to fund its Revolving Credit Commitment Percentage of a Swingline Loan, nor shall any Lender's Revolving Credit Commitment Percentage be increased as a result of any such failure of any other Lender to fund its Revolving Credit Commitment Percentage of a Swingline Loan.

(ii) The Borrower shall pay to the applicable Swingline Lender on demand the amount of such Swingline Loans to the extent amounts received from the Lenders are not sufficient to repay in full the outstanding Swingline Loans requested or required to be refunded. If any portion of any such amount paid to any Swingline Lender shall be recovered by or on behalf of the Borrower from such Swingline Lender in bankruptcy or otherwise, the loss of the amount so recovered shall be ratably shared among all the Lenders in accordance with their respective Revolving Credit Commitment Percentages (unless the amounts so recovered by or on behalf of the Borrower pertain to a Swingline Loan extended after the occurrence and

-32-

during the continuance of an Event of Default of which the Administrative Agent has received notice in the manner required pursuant to [Section 10.3](#) and which such Event of Default has not been waived by the Required Lenders or the Lenders, as applicable).

(iii) Each Lender acknowledges and agrees that its obligation to refund Swingline Loans in accordance with the terms of this Section is absolute and unconditional and shall not be affected by any circumstance whatsoever, including, without limitation, non-satisfaction of the conditions set forth in [Article V](#). Further, each Lender agrees and acknowledges that if prior to the refunding of any outstanding Swingline Loans pursuant to this Section, one of the events described in [Section 9.1\(e\)](#) shall have occurred, each Lender will, on the date the applicable Revolving Credit Loan would have been made, purchase an undivided participating interest in the Swingline Loan to be refunded in an amount equal to its Revolving Credit Commitment Percentage of the aggregate amount of such Swingline Loan. Each Lender will immediately transfer to the applicable Swingline Lender, in immediately available funds, the amount of its participation and upon receipt thereof such Swingline Lender will deliver to such Lender a certificate evidencing such participation dated the date of receipt of such funds and for such amount. Whenever, at any time after any Swingline Lender has received from any Lender such Lender's participating interest in a Swingline Loan, such Swingline Lender receives any payment on account thereof, such Swingline Lender will distribute to such Lender its participating interest in such amount (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's participating interest was outstanding and funded).

(c) **Defaulting Lenders.** Notwithstanding anything to the contrary contained in this [Section 2.2](#), no Swingline Lender shall be obligated to make any Swingline Loan at a time when any other Lender is a Defaulting Lender, unless such Swingline Lender has entered into arrangements, including the delivery of cash collateral, with the Borrower or such Defaulting Lender and satisfactory to the Swingline Lender to eliminate such Swingline Lender's Fronting Exposure (after giving effect to [Section 4.15\(c\)](#) with respect to any such Defaulting Lender.

SECTION 2.3 Procedure for Advances of Revolving Credit Loans and Swingline Loans.

(a) **Requests for Borrowing.** The Borrower shall give the Administrative Agent irrevocable prior written notice substantially in the form of **Exhibit B** (a "Notice of Borrowing"), which may be given by telephone and promptly confirmed by fax or email, not later than 1:00 p.m. (i) on the same Business Day as each Base Rate Loan and each Swingline Loan, (ii) at least three (3) RFR Business Days before each Term SOFR Loan or Term CORRA Loan, (iii) at least five (5) RFR Business Days before each RFR Loan denominated in an Alternative Currency (other than Canadian Dollars) and (iv) at least three (3) Business Days before each Eurocurrency Rate Loan, of its intention to borrow, specifying:

(A) the date of such borrowing, which shall be a Business Day;

(B) whether such Loan is to be a Revolving Credit Loan or a Swingline Loan;

(C) if such Loan is an Alternative Currency Revolving Credit Loan, the applicable Alternative Currency in which such Loan is to be funded;

(D) whether such Revolving Credit Loan shall be a Eurocurrency Rate Loan, a Base Rate Loan or an RFR Loan;

(E) if such Loan is a Eurocurrency Rate Loan or Term RFR Loan, the duration of the Interest Period applicable thereto; and

(F) the amount of such borrowing, which shall be, (1) with respect to Base Rate Loans (other than Swingline Loans) in an aggregate principal amount of \$3,000,000 or a whole multiple of \$1,000,000 in excess thereof, (2) with respect to Eurocurrency Rate Loans and RFR Loans in an aggregate principal amount of \$5,000,000, €5,000,000, CHF5,000,000, £5,000,000 or CAD\$5,000,000 or a whole multiple of \$1,000,000, €1,000,000, CHF1,000,000, £1,000,000 or CAD\$1,000,000 in excess thereof or (3) with respect to Swingline Loans in an aggregate principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof.

-33-

If the Borrower fails to specify a currency in the Notice of Borrowing requesting a Loan, then the Loan so requested shall be made in Dollars. A Notice of Borrowing received after 1:00 p.m. shall be deemed received on the next Business Day. The Administrative Agent shall promptly notify the Lenders of each Notice of Borrowing.

(b) **Disbursement of Revolving Credit and Swingline Loans.** Not later than 3:00 p.m. on the proposed borrowing date, (i) each applicable Lender will make available to the Administrative Agent, for the account of the Borrower, at the applicable office of the Administrative Agent in the applicable Permitted Currency in funds immediately available to the Administrative Agent, such Lender's applicable Revolving Credit Commitment Percentage of the Revolving Credit Loans to be made on such borrowing date and (ii) the

applicable Swingline Lender will make available to the Administrative Agent, for the account of the Borrower, at the office of the Administrative Agent in Dollars in funds immediately available to the Administrative Agent, the Swingline Loans to be made on such borrowing date. The Administrative Agent will make such Loans available to the Borrower (and the Borrower hereby irrevocably authorizes the Administrative Agent to disburse the proceeds of each borrowing requested pursuant to this Section) by promptly crediting the amounts so received, in like funds, to the applicable deposit account identified by the Borrower in the most recent notice substantially in the form attached as **Exhibit C** (a "Notice of Account Designation") delivered by the Borrower to the Administrative Agent or as may be otherwise agreed upon by the Borrower and the Administrative Agent from time to time. The Administrative Agent shall not be obligated to disburse the portion of the proceeds of any Revolving Credit Loan requested pursuant to this Section to the extent that any Lender has not made available to the Administrative Agent its applicable Revolving Credit Commitment Percentage of such Loan. Revolving Credit Loans to be made for the purpose of refunding Swingline Loans shall be made by the Lenders as provided in Section 2.2(b).

(c) **Lending Offices.** Each Lender may, at its option, make any Loan available to Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that (i) all terms of this Agreement shall apply to any such branch or Affiliate and (ii) the exercise of such option shall not affect the obligation of Borrower to repay such Loan in accordance with the terms of this Agreement; provided that no action by a Lender pursuant to this subsection shall result in Borrower incurring incremental obligations under Section 4.10 or Section 4.12 or result in the application of Section 4.8(b).

SECTION 2.4 Repayment and Prepayment of Revolving Credit Loans and Swingline Loans.

(a) **Repayment on Termination Date.** The Borrower hereby agrees to repay the outstanding principal amount of (i) all Revolving Credit Loans to the Borrower in the applicable Permitted Currency in full on the Revolving Maturity Date and (ii) all Swingline Loans in Dollars in accordance with Section 2.2(b) (but, in any event, no later than the Revolving Maturity Date), together, in each case, with all accrued but unpaid interest thereon.

(b) Mandatory Prepayments.

(i) **Aggregate Revolving Credit Commitment.** If, as of the most recent Revaluation Date or at any time (as determined by the Administrative Agent under Section 2.4(b)(v)), based upon the Dollar Amount of all Revolving Credit Outstandings or all Alternative Currency Revolving Credit Loans, as the case may be, (A) solely because of currency fluctuation, (i) the outstanding principal amount of all Revolving Credit Loans plus the sum of all outstanding Swingline Loans and L/C Obligations exceeds one hundred and five percent (105%) of the Revolving Credit Commitment or (ii) the outstanding principal amount of all Alternative Currency Revolving Credit Loans exceeds one hundred and five percent (105%) of the Alternative Currency Revolving Credit Commitment or (B) for any other reason, (i) the outstanding principal amount of all Revolving Credit Loans plus the sum of all outstanding Swingline Loans and L/C Obligations exceeds the Revolving Credit Commitment or (ii) the outstanding principal amount of all Alternative Currency Revolving Credit Loans exceeds the Alternative Currency Revolving Credit Commitment, then, in each such case, the Borrower shall (1) first, if (and to the extent) necessary to eliminate such amount in excess of the Revolving Credit Commitment, immediately repay outstanding Swingline Loans (and/or reduce any pending request for a borrowing of such Swingline Loans submitted in respect of such Swingline Loans on such day) in an amount equal to the Dollar Amount of such amount in excess of the Revolving Credit Commitment, (2) second, if (and to the extent) necessary to eliminate such amount in excess of the Revolving Credit Commitment, immediately repay outstanding Revolving Credit

-34-

Loans which are Base Rate Loans (and/or reduce any pending requests for a borrowing or continuation or conversion of such Loans submitted in respect of such Loans on such day) in an amount equal to the Dollar Amount of such amount in excess of the Revolving Credit Commitment, (3) third, if (and to the extent) necessary to eliminate such amount in excess of the Revolving Credit Commitment, immediately repay outstanding Revolving Credit Loans which are Term SOFR Loans (and/or reduce any pending requests for a borrowing or continuation or conversion of such Loans submitted in respect of such Loans on such day) in an amount equal to the Dollar Amount of such amount in excess of the Revolving Credit Commitment, (4) fourth, if (and to the extent) necessary to eliminate such amount in excess of the Alternative Currency Revolving Credit Commitment, immediately repay outstanding Alternative Currency Revolving Credit Loans (and/or reduce any pending requests for a borrowing or continuation or conversion of such Loans submitted in respect of such Loans on such day) in an amount equal to the Dollar Amount of such amount in excess of the Alternative Currency Revolving Credit Commitment and (5) fifth, with respect to any Letters of Credit then outstanding, if (and to the extent) necessary to collateralize such amount in excess of the Revolving Credit Commitment, immediately make a payment of cash collateral into a cash collateral account opened by the Administrative Agent for the benefit of the Lenders in an amount equal to the Dollar Amount of such amount in excess of the Revolving Credit Commitment (such cash collateral to be applied in accordance with Section 9.2(b)).

(ii) [Reserved].

(iii) **Swingline Commitment.** If, at any time (as determined by the Administrative Agent under Section 2.4(b)(v)), the outstanding principal amount of all Swingline Loans exceeds the Swingline Commitment for any reason, then, the Borrower shall, if (and to the extent) necessary to eliminate such excess, immediately repay outstanding Swingline Loans (and/or reduce any pending request for a borrowing of such Loans submitted in respect of such Loans on such day) by the amount

of such excess. If, at any time (as determined by the Administrative Agent under [Section 2.4\(b\)\(v\)](#)), the outstanding principal amount of all Swingline Loans made by any Swingline Lender exceeds the Swingline Lender Sublimit of such Swingline Lender for any reason, then, the Borrower shall, if (and to the extent) necessary to eliminate such excess, immediately repay outstanding Swingline Loans made by such Swingline Lender (and/or reduce any pending request for a borrowing of such Loans submitted in respect of such Loans on such day) by the amount of such excess.

(iv) **Excess L/C Obligations.** If, at any time (as determined by the Administrative Agent under [Section 2.4\(b\)\(v\)](#)), based upon the Dollar Amount of all outstanding L/C Obligations, (i) solely because of currency fluctuation, the outstanding principal amount of all L/C Obligations exceeds one hundred and five percent (105%) of the L/C Commitment or (ii) for any other reason, the outstanding principal amount of all L/C Obligations exceeds the L/C Commitment, then, in each such case, the Borrower shall, with respect to any Letters of Credit then outstanding, make a payment of cash collateral into a cash collateral account opened by the Administrative Agent for the benefit of the Lenders in an amount equal to the Dollar Amount of such amount in excess of the L/C Commitment (such cash collateral to be applied in accordance with [Section 9.2\(b\)](#)).

(v) **Compliance and Payments.** The Borrower's compliance with this [Section 2.4\(b\)](#) shall be tested from time to time by the Administrative Agent at its sole discretion, but in any event shall be tested on the date on which (A) the Borrower requests that the applicable Lenders make a Revolving Credit Loan, (B) the Borrower requests that any Swingline Lender make a Swingline Loan or (C) the Borrower requests that any Issuing Lender issue a Letter of Credit. Each such repayment pursuant to this [Section 2.4\(b\)](#) shall be accompanied by any amount required to be paid pursuant to [Section 4.9](#).

(c) **Optional Prepayments.** The Borrower may at any time and from time to time prepay Revolving Credit Loans and Swingline Loans, in whole or in part, with prior written notice to the Administrative Agent substantially in the form attached as **Exhibit D** (a "Notice of Prepayment") given not later than 1:00 p.m. (i) on the same Business Day as prepayment of each Base Rate Loan and each Swingline Loan, (ii) at least three (3) RFR Business Days before prepayment of each Term SOFR Loan or Term CORRA Loan, (iii) at least five (5) RFR Business Days before prepayment of each RFR Loan denominated in an Alternative Currency (other than Canadian Dollars) and (iv) at least three (3) Business Days before prepayment of each Eurocurrency Rate Loan, specifying (A) the date and amount of prepayment, (B) whether the prepayment is of Revolving Credit Loans, Swingline Loans or a combination thereof, and, if a combination thereof, the amount allocable to each, (C) the applicable Permitted

-35-

Currency in which any Revolving Credit Loan is denominated and (D) whether the repayment is of Eurocurrency Rate Loans, Base Rate Loans, RFR Loans or a combination thereof, and, if of a combination thereof, the amount allocable to each. Each Notice of Prepayment shall be irrevocable. Upon receipt of such notice, the Administrative Agent shall promptly notify each Lender. If any such notice is given, the amount specified in such notice shall, unless such notice is revoked, be due and payable on the date set forth in such notice. Partial prepayments shall be in an aggregate amount of (i) \$3,000,000 or a whole multiple of \$1,000,000 in excess thereof with respect to Base Rate Loans (other than Swingline Loans) or any lesser amount outstanding, (ii) \$5,000,000, €5,000,000, CHF5,000,000, £5,000,000 or CAD\$5,000,000 or a whole multiple of \$1,000,000, €1,000,000, CHF1,000,000, £1,000,000 or CAD\$1,000,000 in excess thereof with respect to Eurocurrency Rate Loans and RFR Loans or any lesser amount outstanding and (iii) \$100,000 or a whole multiple of \$100,000 in excess thereof with respect to Swingline Loans or any lesser amount outstanding. A Notice of Prepayment received after 1:00 p.m. shall be deemed received on the next Business Day. Each such prepayment shall be accompanied by any amount required to be paid pursuant to [Section 4.9](#) hereof.

(d) **Limitation on Prepayment of Loans.** Any prepayment of any Eurocurrency Rate Loan or Term RFR Loan on any day other than on the last day of the Interest Period applicable thereto, or any Daily Simple RFR Loan on any day other than an interest payment date therefor pursuant to [Section 4.1\(d\)](#), in each case, shall be, if applicable, subject to the terms of [Section 4.9](#) hereof.

SECTION 2.5 Permanent Reduction of the Revolving Credit Commitment.

(a) **Voluntary Reduction.** The Borrower shall have the right at any time and from time to time, upon at least five (5) Business Days prior written notice to the Administrative Agent, to permanently reduce, without premium or penalty, (i) the entire Revolving Credit Commitment at any time or (ii) portions of the Revolving Credit Commitment, from time to time, in an aggregate principal amount not less than \$10,000,000 or any whole multiple of \$5,000,000 in excess thereof. Any reduction of the Revolving Credit Commitment shall be applied to the Revolving Credit Commitment of each Lender according to its Revolving Credit Commitment Percentage. All facility fees accrued with respect to any portion of the Revolving Credit Commitment terminated pursuant hereto shall be paid on the effective date of such termination.

(b) **Corresponding Payment.** Each permanent reduction permitted pursuant to this Section shall be accompanied by a payment of principal sufficient to reduce the aggregate Revolving Credit Outstandings, after such reduction to the Revolving Credit Commitment as so reduced and if the Revolving Credit Commitment as so reduced is less than the aggregate amount of all outstanding Letters of Credit, the Borrower shall be required to deposit cash collateral in a cash collateral account opened by the Administrative Agent in an amount equal to the Dollar Amount of such amount in excess of the Revolving Credit Commitment. Such cash collateral shall be applied in accordance with [Section 9.2\(b\)](#). Any reduction of the Revolving Credit Commitment to zero shall be accompanied by payment of all outstanding Revolving Credit Loans and Swingline Loans (and furnishing of cash collateral satisfactory to the Administrative Agent for all L/C Obligations) and shall result in the termination of the Revolving Credit Commitment and the Swingline

Commitment and the Revolving Credit Facility. If the reduction of the Revolving Credit Commitment requires the repayment of any Eurocurrency Rate Loan or RFR Loan, such repayment shall be accompanied by any amount required to be paid pursuant to [Section 4.9](#) hereof.

SECTION 2.6 Termination of Revolving Credit Facility. The Revolving Credit Facility and the Revolving Credit Commitments shall terminate on the Revolving Maturity Date.

SECTION 2.7 Extension of Revolving Maturity Date.

(a) **Requests for Extension.** The Borrower may, by notice to the Administrative Agent (who shall promptly notify the Lenders) not earlier than the date 60 days prior to any anniversary of the Closing Date (such anniversary, the "[Extension Date](#)") and not later than 30 days prior to any anniversary of the Closing Date (the date of delivery of such notice to the Lenders, the "[Notice Date](#)"), request on up to two (2) occasions during the term of this Agreement that each such Lender extend its Revolving Maturity Date for an additional one (1) year from the Revolving Maturity Date then in effect (the "[Existing Revolving Maturity Date](#)").

(b) **Lender Elections to Extend.** Each Lender, acting in its sole and individual discretion, shall, by notice to the Administrative Agent given within 15 days of the Notice Date ("[Extension Deadline](#)"), advise the

-36-

Administrative Agent whether or not such Lender agrees to such extension (and each Lender that determines not to so extend its Revolving Maturity Date (a "[Non-Extending Lender](#)") shall notify the Administrative Agent of such fact promptly after such determination (but in any event no later than the Extension Deadline)) and any Lender that does not so advise the Administrative Agent on or before the Extension Deadline shall be deemed to be a Non-Extending Lender. The election of any Lender to agree to such extension shall not obligate any other Lender to so agree.

(c) **Notification by Administrative Agent.** The Administrative Agent shall notify the Borrower of each Lender's determination under this [Section 2.7](#) no later than the date that is 5 days after the Extension Deadline (or, if such date is not a Business Day, on the next preceding Business Day).

(d) **Additional Commitment Lenders.** The Borrower shall have the right on or before the Extension Date to replace each Non-Extending Lender with, and add as "Lenders" under this Agreement in place thereof, one or more Eligible Assignees (each, an "[Additional Commitment Lender](#)") as provided in [Section 11.9](#), each of which Additional Commitment Lenders shall have entered into an Assignment and Assumption pursuant to which such Additional Commitment Lender shall, effective as of the Extension Date, undertake a Revolving Credit Commitment (and, if any such Additional Commitment Lender is already a Lender, its Revolving Credit Commitment shall be in addition to such Lender's Revolving Credit Commitment hereunder on such date).

(e) **Minimum Extension Requirement.** If (and only if) the total of the Revolving Credit Commitments of the Lenders that have agreed so to extend their Revolving Maturity Date and the additional Revolving Credit Commitments of the Additional Commitment Lenders shall be more than 50% of the aggregate amount of the Revolving Credit Commitments in effect immediately prior to the Extension Deadline, then, effective as of the Extension Deadline, the Revolving Maturity Date of each Extending Lender and of each Additional Commitment Lender shall be extended to the date falling one (1) year after the Existing Revolving Maturity Date (except that, if such date is not a Business Day, such Revolving Maturity Date as so extended shall be the next preceding Business Day) and each Additional Commitment Lender shall thereupon become a "Lender" for all purposes of this Agreement.

(f) **Conditions to Effectiveness of Extensions.** Notwithstanding the foregoing, the extension of the Revolving Maturity Date pursuant to this [Section 2.7](#) shall not be effective with respect to any Lender unless:

(i) no Default or Event of Default shall have occurred and be continuing on the date of such extension and after giving effect thereto;

(ii) the representations and warranties contained in this Agreement are true and correct in all material respects on and as of the date of such extension and after giving effect thereto, as though made on and as of such date (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date); and

(iii) on or before the Revolving Maturity Date of each Non-Extending Lender (which for the avoidance of doubt shall not be extended), (1) the Borrower shall have paid in full the principal of and interest on all of the Loans made by such Non-Extending Lender to the Borrower hereunder and (2) the Borrower shall have paid in full all other amounts owing to such Non-Extending Lender hereunder.

SECTION 2.8 Revolving Credit Facility Increases.

(a) Request for Revolving Credit Facility Increases. At any time after the Closing Date, upon at least five (5) Business Days' (or such other period of time as agreed to between the Administrative Agent and the Borrower) prior written notice to the Administrative Agent, the Borrower may, from time to time, request one or more increases in the Revolving Credit Commitment (each, a "Revolving Credit Facility Increase"); provided that (A) the aggregate principal amount for all such Revolving Credit Facility Increases shall not exceed \$250,000,000 in the aggregate, (B) any such Revolving Credit Facility Increase shall be in a minimum amount of \$25,000,000 (or such lesser amount as agreed to by the Administrative Agent) and (C) no Lender will be required or otherwise obligated to provide any portion of such Revolving Credit Facility Increase. Each notice from the Borrower pursuant to this Section 2.8 shall set forth the requested amount and proposed terms of the relevant Revolving Credit Facility Increase.

-37-

(b) Incremental Lenders. Revolving Credit Facility Increases may be provided by any existing Lender or by any other Persons (each such Lender or other Person, an "Incremental Lender"); provided that the Administrative Agent, each Issuing Lender and/or each Swingline Lender, as applicable, shall have consented (not to be unreasonably withheld, conditioned or delayed) to such Incremental Lender's providing such Revolving Credit Facility Increases to the extent any such consent would be required under Section 11.9(b) for an assignment of Loans or Revolving Credit Commitments, as applicable, to such Incremental Lender.

(c) Increase Effective Date. The Administrative Agent shall promptly notify the Lenders of the effective date (the "Increase Effective Date") of each Revolving Credit Facility Increase.

(d) Terms of Revolving Credit Facility Increases. The terms of each Revolving Credit Facility Increase (which shall be set forth in the relevant Incremental Amendment) shall be determined by the Borrower and the applicable Incremental Lenders; provided that:

(i) except to the extent reasonably satisfactory to the Administrative Agent, each such Revolving Credit Facility Increase shall have the same terms, including maturity, Applicable Margin and Facility Fees, as the Revolving Credit Facility; provided that (x) any upfront or similar fees payable by the Borrower to the Lenders under any Revolving Credit Facility Increase may differ from those payable under the then existing Revolving Credit Commitments and (y) the Applicable Margin or Facility Fees or interest rate floor applicable to any Revolving Credit Facility Increase may be higher than the Applicable Margin or Facility Fees or interest rate floor applicable to the Revolving Credit Facility if the Applicable Margin or Facility Fees or interest rate floor applicable to the Revolving Credit Facility are increased to equal the Applicable Margin and Facility Fees and interest rate floor applicable to such Revolving Credit Facility Increase; and

(ii) the outstanding Revolving Credit Loans and Revolving Credit Commitment Percentages of Swingline Loans and L/C Obligations will be reallocated by the Administrative Agent on the applicable Increase Effective Date among the Lenders (including the Incremental Lenders providing such Incremental Revolving Credit Facility Increase) in accordance with their revised Revolving Credit Commitment Percentages (and the Lenders (including the Incremental Lenders providing such Revolving Credit Facility Increase) agree to make all payments and adjustments necessary to effect such reallocation and the Borrower shall pay any and all costs required pursuant to Section 4.9 in connection with such reallocation as if such reallocation were a repayment); and

(iii) for the avoidance of doubt, each Revolving Credit Facility Increase shall constitute Obligations of the Borrower and will be guaranteed by the Guarantors on a *pari passu* basis with the other Guaranteed Obligations.

(e) Conditions to Effectiveness of Revolving Credit Facility Increases. Any Revolving Credit Facility Increase shall become effective as of such Increase Effective Date and shall be subject to the following conditions precedent:

(i) no Default or Event of Default shall exist on such Increase Effective Date immediately prior to or after giving effect to such Revolving Credit Facility Increase;

(ii) all of the representations and warranties set forth in Article VI shall be true and correct in all material respects (or if qualified by materiality or Material Adverse Effect, in all respects) as of such Increase Effective Date, or if such representation speaks as of an earlier date, as of such earlier date;

(iii) the Credit Parties shall have executed an Incremental Amendment in form and substance reasonably acceptable to the Borrower and the applicable Incremental Lenders; and

(iv) the Administrative Agent shall have received from the Borrower, any customary legal opinions or other documents (including a resolution duly adopted by the board of directors (or equivalent governing body) of each Credit Party authorizing such Revolving Credit Facility Increase), reasonably requested by Administrative Agent in connection with such Revolving Credit Facility Increase.

(f) **Incremental Amendments.** Each such Revolving Credit Facility Increase shall be effected pursuant to an amendment (an "Incremental Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Credit Parties, the Administrative Agent and the applicable Incremental Lenders, which Incremental Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent, to effect the provisions of this [Section 2.8](#).

ARTICLE III LETTER OF CREDIT FACILITY

SECTION 3.1 **L/C Commitment.**

(a) **Availability.** Subject to the terms and conditions hereof, each Issuing Lender, in reliance on the agreements of the other Lenders set forth in [Section 3.4\(a\)](#), agrees to issue standby letters of credit (the "**Letters of Credit**") for the account of the Borrower on any Business Day from the Closing Date through but not including the fifth (5th) Business Day prior to the Revolving Maturity Date in such form as may be approved from time to time by the applicable Issuing Lender; **provided**, that no Issuing Lender shall have any obligation to issue any Letter of Credit if, after giving effect to such issuance, (a) the L/C Obligations would exceed the L/C Commitment or the applicable Issuing Lender's Sublimit or (b) the Revolving Credit Outstandings would exceed the Revolving Credit Commitment. Each Letter of Credit shall (i) be denominated in a Permitted Currency in a minimum amount to be agreed to by such Issuing Lender, (ii) be a standby letter of credit issued to support obligations of the Borrower or any of its Subsidiaries, contingent or otherwise, incurred in the ordinary course of business, (iii) be in a form satisfactory to such Issuing Lender, (iv) expire on a date no more than 12 months after the date of issuance or last renewal of such Letter of Credit (subject to automatic renewal for additional one year periods pursuant to the terms of the Letter of Credit Application or other documentation acceptable to such Issuing Lender), which date shall be no later than the fifth Business Day prior to the Revolving Maturity Date and (v) unless otherwise agreed upon, be subject to the Uniform Customs and/or ISP98, as set forth in the Letter of Credit Application or as determined by such Issuing Lender and, to the extent not inconsistent therewith, the laws of the State of New York. No Issuing Lender shall at any time be obligated to issue any Letter of Credit hereunder if such issuance would conflict with, or cause such Issuing Lender or any L/C Participant to exceed any limits imposed by, any Applicable Law. References herein to "issue" and derivations thereof with respect to Letters of Credit shall also include extensions or modifications of any outstanding Letters of Credit, unless the context otherwise requires. As of the Closing Date, each of the Existing Letters of Credit shall constitute, for all purposes of this Agreement and the other Loan Documents, a Letter of Credit issued and outstanding hereunder. Notwithstanding anything herein to the contrary, the Issuing Lenders shall have no obligation hereunder to issue any Letter of Credit the proceeds of which would be made available to any Person to fund any activity or business of or with any Sanctioned Person or in any Sanctioned Country in any manner that would result in a violation of any Sanctions by any party to this Agreement.

(b) **Defaulting Lenders.** Notwithstanding anything to the contrary contained in this [Section 2.3](#), no Issuing Lender shall be obligated to issue any Letter of Credit at a time when any other Lender is a Defaulting Lender, unless such Issuing Lender has entered into arrangements, including the delivery of cash collateral, with the Borrower or such Defaulting Lender and satisfactory to such Issuing Lender to eliminate such Issuing Lender's Fronting Exposure (after giving effect to [Section 4.15\(c\)](#)) with respect to any such Defaulting Lender.

SECTION 3.2 **Procedure for Issuance of Letters of Credit.**

The Borrower may from time to time request that any Issuing Lender issue a Letter of Credit by delivering to such Issuing Lender, at the office of such Issuing Lender specified in or determined in accordance with [Section 11.1](#), a Letter of Credit Application therefor, completed to the satisfaction of such Issuing Lender, and such other certificates, documents and other papers and information as such Issuing Lender may request (which information shall include the Permitted Currency in which such Letter of Credit shall be denominated). Upon receipt of any Letter of Credit Application, the applicable Issuing Lender shall process such Letter of Credit Application and the certificates, documents and other papers and information delivered to it in connection therewith in accordance with its customary procedures and shall, subject to [Section 3.1](#) and [Article V](#), promptly issue the Letter of Credit requested thereby (but in no event shall any Issuing Lender be required to issue any Letter of Credit earlier than three (3) Business Days after its receipt of the Letter of Credit Application therefor and all such other certificates, documents and other papers and information relating thereto) by issuing the original of such Letter of Credit to the beneficiary thereof or as otherwise may be agreed by such Issuing Lender and the Borrower. The

applicable Issuing Lender shall promptly furnish to the Borrower a copy of such Letter of Credit and promptly notify each Lender of the issuance and upon request by any Lender, furnish to such Lender a copy of such Letter of Credit and the amount of such Lender's participation therein.

SECTION 3.3 Commissions and Other Charges.

(a) **Letter of Credit Commissions.** Subject to Section 4.15(f), the Borrower shall pay to the Administrative Agent, for the account of each Issuing Lender and the L/C Participants, a letter of credit commission with respect to each Letter of Credit in the amount equal to the face amount of such Letter of Credit multiplied by the Applicable Margin with respect to Revolving Credit Loans that are Term SOFR Loans (determined on a per annum basis). Such commission shall be payable quarterly in arrears on the last Business Day of each calendar quarter, on the Revolving Maturity Date and thereafter on demand of the Administrative Agent. The Administrative Agent shall, promptly following its receipt thereof, distribute to each Issuing Lender and the L/C Participants all commissions received pursuant to this Section in accordance with their respective Revolving Credit Commitment Percentages.

(b) **Fronting Fee.** In addition to the foregoing commission, the Borrower shall pay to the Administrative Agent, for the account of each Issuing Lender, a fronting fee with respect to each Letter of Credit issued by it as set forth in the Fee Letter or as separately agreed by such Issuing Lender, as applicable. Such fronting fee shall be payable quarterly in arrears on the last Business Day of each calendar quarter commencing with the first such date to occur after the issuance of such Letter of Credit, on the Revolving Maturity Date and thereafter on demand of the Administrative Agent.

(c) **Other Costs.** In addition to the foregoing fees and commissions, the Borrower shall pay or reimburse each Issuing Lender for such normal, customary and reasonable issuance and administration fees as are incurred or charged by such Issuing Lender in issuing, effecting payment under, amending or otherwise administering any Letter of Credit.

SECTION 3.4 L/C Participations.

(a) Each Issuing Lender irrevocably agrees to grant and hereby grants to each L/C Participant, and, to induce each Issuing Lender to issue Letters of Credit hereunder, each L/C Participant irrevocably agrees to accept and purchase and hereby accepts and purchases from such Issuing Lender, on the terms and conditions hereinafter stated, for such L/C Participant's own account and risk an undivided interest equal to such L/C Participant's Revolving Credit Commitment Percentage in such Issuing Lender's obligations and rights under and in respect of each Letter of Credit issued hereunder and the amount of each draft paid by such Issuing Lender thereunder. Each L/C Participant unconditionally and irrevocably agrees with such Issuing Lender that, if a draft is paid under any Letter of Credit for which such Issuing Lender is not reimbursed in full by the Borrower through a Revolving Credit Loan or otherwise in accordance with the terms of this Agreement, such L/C Participant shall pay to such Issuing Lender upon demand at such Issuing Lender's address for notices specified herein an amount in Dollars equal to the Dollar Amount of such L/C Participant's Revolving Credit Commitment Percentage of the amount of such draft, or any part thereof, which is not so reimbursed.

(b) Upon becoming aware of any amount required to be paid by any L/C Participant to any Issuing Lender pursuant to Section 3.4(a) in respect of any unreimbursed portion of any payment made by such Issuing Lender under any Letter of Credit, such Issuing Lender shall notify the Administrative Agent and each L/C Participant of the amount and due date of such required payment and such L/C Participant shall pay to such Issuing Lender the amount specified on the applicable due date (which amount shall be payable in Dollars in the applicable amount determined in accordance with Section 3.4(a)). If any such amount is paid to such Issuing Lender after the date such payment is due, such L/C Participant shall pay to such Issuing Lender, in addition to such amount, the product of (i) such amount, times (ii) the daily average Federal Funds Rate as determined by the Administrative Agent during the period from and including the date such payment is due to the date on which such payment is immediately available to such Issuing Lender, times (iii) a fraction the numerator of which is the number of days that elapse during such period and the denominator of which is 360. A certificate of such Issuing Lender with respect to any amounts owing under this Section shall be conclusive in the absence of manifest error. With respect to payment to such Issuing Lender of the unreimbursed amounts described in this Section, if the L/C Participants receive notice that any such payment is due (A) prior to 1:00 p.m. on any Business Day, such payment shall be due

-40-

that Business Day, and (B) after 1:00 p.m. on any Business Day, such payment shall be due on the following Business Day.

(c) Whenever, at any time after any Issuing Lender has made payment under any Letter of Credit and has received from any L/C Participant its Revolving Credit Commitment Percentage of such payment in accordance with this Section, such Issuing Lender receives any payment related to such Letter of Credit (whether directly from a Borrower or otherwise), or any payment of interest on account thereof, such Issuing Lender will distribute to such L/C Participant its prorata share thereof; provided, that in the event that any such payment received by such Issuing Lender shall be required to be returned by such Issuing Lender, such L/C Participant shall return to such Issuing Lender the portion thereof previously distributed by such Issuing Lender to it.

(d) All payments made by any L/C Participant under this Section shall be made in Dollars (based upon the Dollar Amount of the applicable payment); provided that the Borrower shall be liable for any currency exchange loss pursuant to the terms of Section 4.10(d).

SECTION 3.5 Reimbursement Obligations.

(a) Reimbursement Obligation of the Borrower. In the event of any drawing under any Letter of Credit, the Borrower agrees to reimburse (either with the proceeds of a Revolving Credit Loan as provided for in this Section or with funds from other sources), in same day funds, in Dollars, the applicable Issuing Lender on each date on which such Issuing Lender notifies the Borrower of the date and the Dollar Amount of a draft paid under any Letter of Credit for the Dollar Amount of (a) such draft so paid and (b) any amounts referred to in Section 3.3(c) incurred by such Issuing Lender in connection with such payment (including, without limitation, any and all costs, fees and other expenses incurred by such Issuing Lender in effecting the payment of any Letter of Credit denominated in an Alternative Currency).

(b) Reimbursement Obligation of the Lenders. Unless the Borrower shall immediately notify the applicable Issuing Lender that the Borrower intends to reimburse such Issuing Lender for such drawing from other sources or funds, the Borrower shall be deemed to have timely given a Notice of Borrowing to the Administrative Agent requesting that the Lenders make a Revolving Credit Loan denominated in Dollars bearing interest at the Base Rate on such date in the Dollar Amount of (a) such draft so paid and (b) any amounts referred to in Section 3.3(c) incurred by such Issuing Lender in connection with such payment (including, without limitation, any and all costs, fees and other expenses incurred by such Issuing Lender in effecting the payment of any Letter of Credit denominated in an Alternative Currency), and the Lenders shall make such requested Revolving Credit Loan, the proceeds of which shall be applied to reimburse such Issuing Lender for the amount of the related drawing and costs and expenses. Each Lender acknowledges and agrees that its obligation to fund a Revolving Credit Loan in accordance with this Section to reimburse each Issuing Lender for any draft paid under a Letter of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including, without limitation, non-satisfaction of the conditions set forth in Section 2.3(a) or Article V. If the Borrower has elected to pay the amount of such drawing with funds from other sources and shall fail to reimburse any Issuing Lender as provided above, the unreimbursed amount of such drawing shall bear interest at the rate which would be payable on any outstanding Base Rate Loans which were then overdue from the date such amounts become payable (whether at stated maturity, by acceleration or otherwise) until payment in full.

SECTION 3.6 Obligations Absolute. The Borrower's obligations under this Article III (including, without limitation, the Reimbursement Obligation) shall be absolute and unconditional under any and all circumstances and irrespective of any set off, counterclaim or defense to payment which the Borrower may have or have had against any Issuing Lender or any beneficiary of a Letter of Credit or any other Person. The Borrower also agrees that the Issuing Lenders and the L/C Participants shall not be responsible for, and the Borrower's Reimbursement Obligation under Section 3.5 shall not be affected by, among other things, the validity or genuineness of documents or of any endorsements thereon, even though such documents shall in fact prove to be invalid, fraudulent or forged, or any dispute between or among the Borrower and any beneficiary of any Letter of Credit or any other party to which such Letter of Credit may be transferred or any claims whatsoever of the Borrower against any beneficiary of such Letter of Credit or any such transferee. No Issuing Lender shall be liable for any error, omission, interruption or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit, except for errors or omissions caused by such Issuing Lender's gross negligence or willful misconduct, as determined by a court of competent jurisdiction by final nonappealable judgment. The Borrower agrees that any

-41-

action taken or omitted by any Issuing Lender under or in connection with any Letter of Credit or the related drafts or documents, if done in the absence of bad faith, gross negligence or willful misconduct shall not result in any liability of any Issuing Lender or any L/C Participant to the Borrower. The responsibility of the applicable Issuing Lender to the Borrower in connection with any draft presented for payment under any Letter of Credit shall, in addition to any payment obligation expressly provided for in such Letter of Credit, be limited to determining that the documents (including each draft) delivered under such Letter of Credit in connection with such presentment are in substantial conformity with such Letter of Credit.

SECTION 3.7 Effect of Letter of Credit Application. To the extent that any provision of any Letter of Credit Application related to any Letter of Credit is inconsistent with the provisions of this Article III, the provisions of this Article III shall apply.

ARTICLE IV GENERAL LOAN PROVISIONS

SECTION 4.1 Interest.

(a) Interest Rate Options. Subject to the provisions of this Section, at the election of the Borrower:

(i) Revolving Credit Loans (other than Alternative Currency Revolving Credit Loans) shall bear interest at (A) the Base Rate plus the Applicable Margin for Base Rate Loans or (B) Adjusted Term SOFR plus the Applicable Margin for Term SOFR Loans;

(ii) Alternative Currency Revolving Credit Loans denominated in Euros shall bear interest at the Eurocurrency Rate plus the Applicable Margin for Eurocurrency Rate Loans;

(iii) Alternative Currency Revolving Credit Loans denominated in Sterling shall bear interest at the applicable Daily Simple RFR plus the Applicable Margin for Initial RFR Loans (Sterling);

(iv) Alternative Currency Revolving Credit Loans denominated in Swiss Francs shall bear interest at the applicable Daily Simple RFR plus the Applicable Margin for Initial RFR Loans (Swiss Francs);

(v) Alternative Currency Revolving Credit Loans denominated in Canadian Dollars shall bear interest at Adjusted Term CORRA plus the Applicable Margin for Term CORRA Loans; and

(vi) each Swingline Loan shall bear interest at the Base Rate plus the Applicable Margin for Base Rate Loans or as the Borrower and the applicable Swingline Lender may agree.

The Borrower shall select the rate of interest and Interest Period, if any, applicable to any Loan at the time a Notice of Borrowing is given or at the time a Notice of Conversion/Continuation is given pursuant to Section 4.2. Any Loan or any portion thereof as to which the Borrower has not duly specified a currency as provided herein shall be deemed a Revolving Credit Loan denominated in Dollars. Any Revolving Credit Loan denominated in Dollars or any portion thereof as to which the Borrower has not duly specified an interest rate as provided herein shall be deemed a Base Rate Loan and any Term SOFR Loan, Eurocurrency Rate Loan or other Term RFR Loan or any portion thereof as to which the Borrower has not duly specified an Interest Period as provided herein shall be deemed a Loan for a one-month Interest Period.

(b) Interest Periods. In connection with each Eurocurrency Rate Loan or Term RFR Loan, the Borrower by giving notice at the times described in Section 2.3 or 4.2, as applicable, shall elect an interest period (each, an "Interest Period") to be applicable to such Loan, which Interest Period shall be a period of one (1), three (3), or six (6) months; provided that:

(i) the Interest Period shall commence on the date of advance of or conversion to any Eurocurrency Rate Loan or Term RFR Loan and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires;

-42-

(ii) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; provided, that if any Interest Period would otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the immediately preceding Business Day;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the relevant calendar month at the end of such Interest Period;

(iv) no Interest Period shall extend beyond the Revolving Maturity Date;

(v) there shall be no more than ten Interest Periods in effect at any time; and

(vi) six-month Interest Periods shall not be available for Loans denominated in Canadian Dollars.

(c) Default Rate. Subject to Section 9.2, (i) automatically upon the occurrence and during the continuance of a Specified Event of Default, or (ii) at the election of the Required Lenders, upon the occurrence and during the continuance of any other Event of Default, all Obligations arising hereunder or under any other Loan Documents shall bear interest at a fluctuating interest rate per annum at all times equal to a rate per annum of two percent (2%) in excess of the rate (including the Applicable Margin) then applicable to such Obligations (provided, that if no rate for such Obligation is set forth herein or in such other Loan Document, then such Obligation shall bear interest at a rate per annum equal to two percent in excess of the rate (including Applicable Margin) then applicable to Base Rate Loans) to the fullest extent permitted by Applicable Law as determined in accordance with Section 4.1(e).

Interest shall continue to accrue on the Obligations after the filing by or against the Borrower of any petition seeking any relief in bankruptcy or under any act or law pertaining to insolvency or debtor relief, whether state, federal or foreign.

(d) **Interest Payment and Computation.** Interest on each Base Rate Loan shall be due and payable in arrears on the last Business Day of each calendar quarter commencing with the first calendar quarter ending after the Closing Date and on the Revolving Maturity Date. Interest on each Eurocurrency Rate Loan or Term RFR Loan shall be due and payable on the last day of each Interest Period applicable thereto, and if such Interest Period extends over three months, at the end of each three-month interval during such Interest Period, and on the Revolving Maturity Date. Interest on each Daily Simple RFR Loan shall be due and payable in arrears on the last Business Day of each calendar month and on the Revolving Maturity Date. Notwithstanding the foregoing, accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand. All computations of (x) interest for Base Rate Loans based on the Prime Rate and (y) interest and fees provided hereunder denominated in Sterling, in each case shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest provided hereunder shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365/366-day year).

(e) **Maximum Rate.**

(i) In no contingency or event whatsoever shall the aggregate of all amounts deemed interest under this Agreement charged or collected pursuant to the terms of this Agreement exceed the highest rate permissible under any Applicable Law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such a court determines that the Lenders have charged or received interest hereunder in excess of the highest applicable rate, the rate in effect hereunder shall automatically be reduced to the maximum rate permitted by Applicable Law and the Lenders shall at the Administrative Agent's option (i) promptly refund to the Borrower any interest received by the Lenders in excess of the maximum lawful rate or (ii) apply such excess to the principal balance of the Obligations. It is the intent hereof that the Borrower not pay or contract to pay, and that neither the Administrative Agent nor any Lender receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by the Borrower under Applicable Law.

-43-

(ii) **[Reserved.]**

(iii) In the event that such a court determines that the Lenders have charged or received interest hereunder in excess of the highest applicable rate, the rate in effect hereunder shall automatically be reduced to the maximum rate permitted by Applicable Law and the Lenders shall at the Administrative Agent's option (i) promptly refund to the Borrower any interest received by the Lenders in excess of the maximum lawful rate or (ii) apply such excess to the principal balance of the Obligations on a prorata basis. It is the intent hereof that the Borrower not pay or contract to pay, and that neither the Administrative Agent nor any Lender receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by the Borrower under Applicable Law.

SECTION 4.2 Notice and Manner of Conversion or Continuation of Loans. Provided that (i) no Default or Event of Default has occurred and is then continuing and (ii) the Administrative Agent, at the direction of the Required Lenders, shall not have notified the Borrower to the contrary, the Borrower shall have the option to:

(a) convert at any time on or after the second Business Day after the Closing Date all or any portion of any outstanding Base Rate Loans (other than Swingline Loans) in a principal amount equal to \$3,000,000 or any whole multiple of \$1,000,000 in excess thereof into one or more Term SOFR Loans;

(b) upon the expiration of any Interest Period with respect to any Term SOFR Loans (i) convert any part of its outstanding Term SOFR Loans in a principal amount equal to \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof into Base Rate Loans (other than Swingline Loans) or the entire remaining amount thereof or (ii) continue such Term SOFR Loans as Term SOFR Loans;

(c) upon the expiration of any Interest Period with respect to any Eurocurrency Rate Loans or Term RFR Loans denominated in an Alternative Currency, continue such Eurocurrency Rate Loans or Term RFR Loans as Eurocurrency Rate Loans or Term RFR Loans in such Alternative Currency.

Whenever the Borrower desires to convert or continue Loans as provided above, the Borrower shall give the Administrative Agent irrevocable prior written notice in the form attached as **Exhibit E** (a "Notice of Conversion/Continuation") not later than 1:00 p.m. (i) on the same Business Day of a proposed conversion of such Loan to a Base Rate Loan, (ii) at least three (3) RFR Business Days before the day of a proposed conversion or continuation of such Loan to a Term SOFR Loan or Term CORRA Loan, (iii) at least five (5) RFR Business Days before the day of a proposed continuation of such Loan as an RFR Loan denominated in an Alternative Currency (other than Canadian Dollars) and (iv) at least three (3) Business Days before the day of a proposed continuation of such Loan as a Eurocurrency Rate Loan specifying:

(A) the Loans to be converted or continued, and, in the case of any Eurocurrency Rate Loans or Term RFR Loan to be converted or continued, the last day of the Interest Period therefor (including the applicable Permitted Currency in which such Loan(s) is (are) denominated);

(B) the effective date of such conversion or continuation (which shall be a Business Day);

(C) the principal amount of such Loans to be converted or continued; and

(D) the Interest Period to be applicable to such converted or continued Eurocurrency Rate Loan or Term RFR Loan.

The Administrative Agent shall promptly notify the affected Lenders of such Notice of Conversion/Continuation.

SECTION 4.3 Fees.

-44-

(a) **Facility Fee.** Subject to Section 4.15(f), the Borrower shall pay to the Administrative Agent, for the account of each Lender, a facility fee (the "Facility Fee"), which shall accrue at the Applicable Margin on the daily amount of the Revolving Credit Commitment of such Lender (whether used or unused) during the period from and including the date hereof to but excluding the date on which the Revolving Credit Commitment terminates; provided that, if any Revolving Credit Loans of a Lender or any L/C Obligations remain outstanding after such Lender's Revolving Credit Commitment terminates, then such Facility Fee shall continue to accrue on the daily principal amount of such Lender's Loans and such Lender's Revolving Credit Commitment Percentage of outstanding L/C Obligations from and including the date on which its Revolving Credit Commitment terminates to but excluding the date on which such Lender's Loans have been paid in full and no such L/C Obligations are outstanding. Accrued Facility Fees shall be payable in arrears on the last Business Day of each calendar quarter of each year and on the date on which the Revolving Credit Commitments terminate, commencing on the first such date to occur after the date hereof; provided that any Facility Fees accruing after the date on which the Revolving Credit Commitments terminate shall be payable on demand.

(b) [Reserved.]

(c) **Other Fees.** The Borrower shall pay to the Joint Lead Arrangers and the Administrative Agent for their own respective accounts fees in the amounts and at the times specified in the Fee Letter. The Borrower shall pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified.

SECTION 4.4 Manner of Payment.

(a) **Loans Denominated in Dollars and Letters of Credit.** Each payment by the Borrower on account of the principal of or interest on any Loan denominated in Dollars or any Letter of Credit or of any fee, commission or other amounts (including the Reimbursement Obligation with respect to any Letter of Credit) payable to the Lenders under this Agreement (or any of them) shall be made not later than 1:00 p.m. on the date specified for payment under this Agreement to the Administrative Agent at the Administrative Agent's Office for the account of the Lenders entitled to such payment in Dollars (except as set forth below), in immediately available funds and shall be made without any set off, counterclaim or deduction whatsoever. Any payment received after such time but before 2:00 p.m. on such day shall be deemed a payment on such date for the purposes of Section 9.1(a), but for all other purposes shall be deemed to have been made on the next succeeding Business Day. Any payment received after 2:00 p.m. shall be deemed to have been made on the next succeeding Business Day for all purposes. Upon receipt by the Administrative Agent of each such payment, the Administrative Agent (i) shall distribute to each such Lender at its address for notices set forth herein its prorata share of such payment in accordance with the amounts then due and payable to such Lenders (except as specified below) and (ii) shall wire advice of the amount of such credit to each Lender. Each payment to the Administrative Agent on account of the principal of or interest on the Swingline Loans or of any fee, commission or other amounts payable to the applicable Swingline Lender shall be made in like manner, but for the account of such Swingline Lender. Each payment to the Administrative Agent of the Issuing Lenders' fees or L/C Participants' commissions shall be made in like manner, but for the account of the Issuing Lenders or the L/C Participants, as the case may be. Each payment to the Administrative Agent of Administrative Agent's fees or expenses shall be made for the account of the Administrative Agent and any amount payable to any Lender under Sections 4.9, 4.10, 4.12 or 11.3 shall be paid to the Administrative Agent for the account of the applicable Lender. Subject to Section 4.1(b)(ii) and (iii), if any payment under this Agreement shall be specified to be made upon a day which is not a Business Day, it shall be made on the next succeeding day which is a Business Day and such extension of time shall in such case be included in computing any interest payable along with such payment.

(b) **Loans Denominated in an Alternative Currency.** Each payment by the Borrower on account of the principal of or interest on any Loan denominated in any Alternative Currency payable to the Lenders under this Agreement (or any of them) shall be made not later than 1:00 p.m. on the date specified for payment under this Agreement to the Administrative Agent at the Administrative Agent's Office for the account of the Lenders entitled to such payment in the same Alternative Currency in which the Loan was made (except as set forth below), in immediately available funds and shall be made without any set off, counterclaim or deduction whatsoever. Any payment received after such time but before 2:00 p.m. on such day shall be deemed a payment on such date for the purposes of Section 9.1(a), but for all other purposes shall be deemed to have been made on the next succeeding Business Day. Any payment received after 2:00 p.m. shall be deemed to have been made on the next succeeding

-45-

Business Day for all purposes. Upon receipt by the Administrative Agent of each such payment, the Administrative Agent (i) shall distribute to each such Lender at its address for notices set forth herein its prorata share of such payment in accordance with the amounts then due and payable to such Lenders, (except as specified below) and (ii) shall wire advice of the amount of such credit to each Lender. Subject to Section 4.1(b)(ii) and (iii), if any payment under this Agreement shall be specified to be made upon a day which is not a Business Day, it shall be made on the next succeeding day which is a Business Day and such extension of time shall in such case be included in computing any interest payable along with such payment. Without limiting the generality of the foregoing, the Administrative Agent may require that any payments due under this Agreement be made in the United States. If, for any reason, the Borrower is prohibited by any Applicable Law from making any required payment hereunder in an Alternative Currency, subject to Section 4.10(d), the Borrower shall make such payment in Dollars in the Dollar Amount of such payment.

SECTION 4.5 Evidence of Indebtedness.

(a) Extensions of Credit. The Extensions of Credit made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Extensions of Credit made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Revolving Credit Note and/or Swingline Note, as applicable, which shall evidence such Lender's Revolving Credit Loans, Alternative Currency Revolving Credit Loans and/or Swingline Loans, as applicable, in addition to such accounts or records. Each Lender may attach schedules to its Notes and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

(b) Participations. In addition to the accounts and records referred to in subsection (a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records evidencing the purchases and sales by such Lender of participations in Letters of Credit and Swingline Loans. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

SECTION 4.6 Adjustments. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender's receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations (other than pursuant to Sections 4.9, 4.10, 4.12 or 11.3) greater than its prorata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, 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 and other amounts owing them; 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 (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in Swingline Loans and Letters of Credit to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply).

Each Credit Party 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 each Credit

Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of each Credit Party in the amount of such participation.

Notwithstanding anything to the contrary herein, each Lender acknowledges and agrees, in accordance with Section 11.2(d), in its capacity as a Lender under the Existing Credit Agreement that, on the Closing Date (subject to the effectiveness thereof) each Departing Lender shall receive payment in full of all outstanding principal and interest on any Loans (as defined in the Existing Credit Agreement) and any accrued and unpaid fees and other amounts payable to such Departing Lender pursuant to the Existing Credit Agreement, and for the avoidance of doubt any such payments shall not be shared ratably with any other Lenders.

SECTION 4.7 Obligations of Lenders.

(a) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such borrowing, the Administrative Agent may assume that such Lender has made such share in the applicable Permitted Currency available on such date in accordance with Section 2.3(b) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount in the applicable Permitted Currency. In such event, if a Lender has not in fact made its share of the applicable borrowing available to the Administrative Agent in the applicable Permitted Currency, 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 a payment to be made by such Lender, (A) with respect to any Loan denominated in Dollars, the greater of (1) the daily average Federal Funds Rate and (2) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) with respect to any Loan denominated in an Alternative Currency, the greater of (1) a rate equal to the Administrative Agent's aggregate marginal cost (including the cost of maintaining any required reserves or deposit insurance and of any fees, penalties, overdraft charges or other costs or expenses incurred by the Administrative Agent as a result of the failure to deliver funds hereunder) of carrying such amount and (2) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation; and

(ii) in the case of a payment to be made by the Borrower, (A) with respect to any Loan denominated in Dollars, the interest rate applicable to Base Rate Loans and (B) with respect to any Loan denominated in an Alternative Currency, a rate equal to the Administrative Agent's aggregate marginal cost (including the cost of maintaining any required reserves or deposit insurance and of any fees, penalties, overdraft charges or other costs or expenses incurred by the Administrative Agent as a result of the failure to deliver funds hereunder) of carrying such amount.

If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(b) Nature of Obligations of Lenders Regarding Extensions of Credit. The obligations of the Lenders under this Agreement to make the Loans and issue or participate in Letters of Credit are several and are not joint or joint and several. The failure of any Lender to make available its applicable Revolving Credit Commitment Percentage of any Loan requested by the Borrower shall not relieve it or any other Lender of its obligation, if any, hereunder to make its applicable Revolving Credit Commitment Percentage of such Loan available on the borrowing date, but no Lender shall be responsible for the failure of any other Lender to make its applicable Revolving Credit Commitment Percentage of such Loan available on the borrowing date.

SECTION 4.8 Changed Circumstances.

-47-

(a) Circumstances Affecting Term SOFR, Eurocurrency Rate Availability, Daily Simple RFR, Term RFR and Alternative Currency Availability.

(i) Subject to clause (c) below, in connection with any RFR Loan (other than any Term SOFR Loan), a request therefor, a conversion to or a continuation thereof or otherwise, if for any reason (A) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that (x) if Daily Simple RFR is utilized in any calculations hereunder or under any other Loan Document with respect to any Obligations, interest, fees, commissions or other amounts, "Daily Simple RFR" cannot be determined pursuant to the definition thereof or (y) if Term RFR is utilized in any calculations hereunder or under any other Loan Document with respect to any Obligations, interest, fees, commissions or other amounts, "Term RFR" cannot be determined pursuant to the definition thereof on or prior to the first day of any Interest Period or (B) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that a fundamental change has occurred in the foreign exchange markets with respect to an applicable Alternative Currency (including changes in national or international financial, political or economic conditions or currency exchange rates or exchange controls), then the Administrative Agent shall promptly give notice thereof to the Borrower. Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make RFR

Loans in each such Currency, and any right of the Borrower to convert any Loan in each such Currency (if applicable) or continue any Loan as an RFR Loan in each such Currency, shall be suspended (to the extent of the affected RFR Loans or, in the case of Term RFR Loans, the affected Interest Periods) until the Administrative Agent revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of RFR Loans in each such affected Currency (to the extent of the affected RFR Loans or, in the case of a Term RFR Loans, the affected Interest Periods) or, failing that, in the case of any request for a borrowing of an affected RFR Loan in an Alternative Currency, then such request shall be ineffective and (B) any outstanding affected RFR Loans denominated in an Alternative Currency, at the Borrower's election, shall either (1) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) on the interest payment date therefor or, in the case of Term RFR Loans, at the end of the applicable Interest Period or (2) be prepaid in full, together with accrued interest thereon (subject to [Section 4.1\(d\)](#)), on the interest payment date therefor or, in the case of Term RFR Loans, at the end of the applicable Interest Period; provided that if no election is made by the Borrower by the date that is three (3) Business Days after receipt by the Borrower of such notice or, in the case of Term RFR Loans, the last day of the current Interest Period for the applicable RFR Loan, if earlier, the Borrower shall be deemed to have elected clause (1) above. Upon any such prepayment or conversion, the Borrower shall also pay any additional amounts required pursuant to [Section 4.9](#):

(ii) Subject to clause (c) below, if, for any reason on or prior to the first day of any Interest Period with respect to a Term SOFR Loan or Eurocurrency Rate Loan (A) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that deposits are not being offered to banks in the applicable interbank market for the applicable Currency, amount and Interest Period of such Loan, (B) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that a fundamental change has occurred in the foreign exchange or interbank markets with respect to the applicable Alternative Currency (including changes in national or international financial, political or economic conditions or currency exchange rates or exchange controls), (C) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for the ascertaining Term SOFR or the Eurocurrency Rate, as applicable, for such Currency and Interest Period or (D) the Required Lenders shall determine (which determination shall be conclusive and binding absent manifest error) that Term SOFR or the applicable Eurocurrency Rate, as applicable, does not adequately and fairly reflect the cost to such Lenders of making or maintaining such Loans during such Interest Period and shall have provided notice of such determination to the Administrative Agent, then the Administrative Agent shall promptly give notice thereof to the Borrower. Thereafter, until the Administrative Agent notifies the Borrower that such circumstances no longer exist, (x) any obligation of the Lenders to make Term SOFR Loans or Eurocurrency Rate Loans, as applicable, in each such Currency, and any right of the Borrower to convert any Loan in each such Currency (if applicable) or continue any Loan as a Term SOFR Loan or Eurocurrency Rate Loan, as applicable, in each such Currency (in each case, to the extent of the affected Loans or Interest Periods), shall be suspended and (l) any outstanding affected Term SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the

-48-

applicable Interest Period and (II) any outstanding affected Eurocurrency Rate Loans, at the Borrower's election, shall either (1) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) at the end of the applicable Interest Period or (2) be prepaid in full, together with accrued interest thereon (subject to [Section 4.1\(d\)](#)), at the end of the applicable Interest Period; provided that if no election is made by the Borrower by the date that is three (3) Business Days after receipt by the Borrower of such notice or, in the case of Term SOFR Loans or Eurocurrency Rate Loans, the last day of the current Interest Period for the applicable Loan, if earlier, the Borrower shall be deemed to have elected clause (1) above, and (y) if such determination pursuant to [Section 4.8\(a\)\(ii\)](#) affects the calculation of Base Rate, the Administrative Agent shall during the period of such suspension compute Base Rate without reference to clause (c) of the definition of "Base Rate". Upon any such prepayment or conversion, the Borrower shall also pay any additional amounts required pursuant to [Section 4.9](#).

(b) Laws Affecting Term SOFR Availability, Eurocurrency Rate Availability, Daily Simple RFR Availability, Term RFR Availability and Alternative Currency Availability. If, after the date hereof, the introduction of, or any change in, any Applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any of the Lenders (or any of their respective Lending Offices) with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for any of the Lenders (or any of their respective Lending Offices) to honor its obligations hereunder to make or maintain any Daily Simple RFR Loan or Term RFR Loan, or to determine or charge interest based upon any applicable RFR, Daily Simple RFR, Term RFR, Term SOFR or Eurocurrency Rate, such Lender shall promptly give notice thereof to the Administrative Agent and the Administrative Agent shall promptly give notice to the Borrower and the other Lenders. Thereafter, until the Administrative Agent notifies the Borrower that such circumstances no longer exist, (i) any obligation of the Lenders to make RFR Loans, Term SOFR Loans or Eurocurrency Rate Loans, as applicable, in the affected Currency or Currencies, and any right of the Borrower to convert any Loan denominated in Dollars to a Term SOFR Loan or continue any Loan as an RFR Loan or a Term SOFR Loan or Eurocurrency Rate Loan, as applicable, in the affected Currency or Currencies shall be suspended and (ii) if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of "Base Rate", in each case until each such affected Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), prepay or, if applicable, (l) convert all Term SOFR Loans to Base Rate Loans or (II) convert all RFR Loans or Eurocurrency Rate Loans denominated in an affected Alternative Currency to Base Rate Loans denominated in Dollars (in an

amount equal to the Dollar Amount of such Alternative Currency) (in each case, if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of "Base Rate"), (1) with respect to Daily Simple RFR Loans, on the interest payment date therefor, if all affected Lenders may lawfully continue to maintain such Daily Simple RFR Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such Daily Simple RFR Loans to such day or (2) with respect to Term SOFR Loans, Eurocurrency Rate Loans or Term RFR Loans, on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such Term SOFR Loans, Eurocurrency Rate Loans or Term RFR Loans, as applicable, to such day, or immediately, if any Lender may not lawfully continue to maintain such Term SOFR Loans, Eurocurrency Rate Loans or Term RFR Loans, as applicable, to such day and (B) if necessary to avoid such illegality, the Administrative Agent shall during the period of such suspension compute the Base Rate without reference to clause (c) of the definition of "Base Rate", in each case until the Administrative Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon Daily Simple RFR, Term RFR, Term SOFR, or the Eurocurrency Rate, as applicable. Upon any such prepayment or conversion, the Borrower shall also pay any additional amounts required pursuant to [Section 4.9](#).

(c) [Benchmark Replacement Setting](#).

(i) [Benchmark Replacement](#).

(A) Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event with respect to any Benchmark, the Administrative Agent and the Borrower may amend this Agreement to replace such Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition

-49-

Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this [Section 4.8\(c\)\(i\)\(A\)](#) will occur prior to the applicable Benchmark Transition Start Date.

(B) Notwithstanding anything to the contrary herein or in any other Loan Document and subject to the proviso below in this paragraph, if a Term RFR Transition Date has occurred prior to the Reference Time in respect of any setting of the then-current Benchmark consisting of a Daily Simple RFR (including a Daily Simple RFR implemented as a Benchmark Replacement pursuant to [Section 4.8\(c\)\(i\)\(A\)](#)) for the applicable Currency, then the applicable Benchmark Replacement will replace such Benchmark for all purposes hereunder or under any Loan Document in respect of such Benchmark for the applicable Currency setting and subsequent Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; provided that this clause (B) shall not be effective unless the Administrative Agent has delivered to the Lenders and the Borrower a Term RFR Notice with respect to the applicable Term RFR Transition Event. For the avoidance of doubt, the Administrative Agent shall not be required to deliver a Term RFR Notice after a Term RFR Transition Event and may elect or not elect to do so in its sole discretion.

(ii) [Benchmark Replacement Conforming Changes](#). In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) [Notices; Standards for Decisions and Determinations](#). The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to [Section 4.8\(c\)\(iv\)](#). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this [Section 4.8\(c\)](#), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this [Section 4.8\(c\)](#).

(iv) [Unavailability of Tenor of Benchmark](#). Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if any then-current Benchmark is a term rate (including the Term SOFR Reference Rate, the Term CORRA Reference Rate or any Eurocurrency Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has

provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

-50-

(v) **Benchmark Unavailability Period.** Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a given Benchmark, the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of RFR Loans, Term SOFR Loans or Eurocurrency Rate Loans, in each case, to be made, converted or continued during any Benchmark Unavailability Period denominated in the applicable Currency and, failing that, (A) (I) in the case of any request for any affected Term SOFR Loans, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans in the amount specified therein and (II) in the case of any request for any affected RFR Loan or Eurocurrency Rate Loan, in each case, in an Alternative Currency, if applicable, then such request shall be ineffective and (B) (I) any outstanding affected Term SOFR Loans, if applicable, will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period and (II) any outstanding affected RFR Loans or Eurocurrency Rate Loans, in each case, denominated in an Alternative Currency, at the Borrower's election, shall either (1) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) immediately or, in the case of Term RFR Loans or Eurocurrency Rate Loans, at the end of the applicable Interest Period or (2) be prepaid in full immediately or, in the case of Term RFR Loans or Eurocurrency Rate Loans, at the end of the applicable Interest Period; provided that, with respect to any Daily Simple RFR Loan, if no election is made by the Borrower by the date that is three (3) Business Days after receipt by the Borrower of such notice, the Borrower shall be deemed to have elected clause (1) above; provided further that, with respect to any Eurocurrency Rate Loan or Term RFR Loan, if no election is made by the Borrower by the earlier of (x) the date that is three (3) Business Days after receipt by the Borrower of such notice and (y) the last day of the current Interest Period for the applicable Eurocurrency Rate Loan or Term RFR Loan, the Borrower shall be deemed to have elected clause (1) above. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 4.9. During a Benchmark Unavailability Period with respect to any Benchmark or at any time that a tenor for any then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark that is the subject of such Benchmark Unavailability Period or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

SECTION 4.9 Indemnity. The Borrower hereby indemnifies each of the Lenders against any loss or expense (including, without limitation, any foreign exchange costs but, excluding any loss of anticipated profit) which may arise or be attributable to each Lender's obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain any Loan (a) as a consequence of any failure by the Borrower to make any payment when due of any amount due hereunder in connection with a Eurocurrency Rate Loan, RFR Loan or an Alternative Currency Revolving Credit Loan, as applicable, (b) due to any failure of the Borrower to borrow, continue or convert on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation in connection with a Eurocurrency Rate Loan, RFR Loan or an Alternative Currency Revolving Credit Loan, as applicable, or (c) due to any payment, prepayment or conversion of any Eurocurrency Rate Loan or Term RFR Loan, as applicable, on a date other than the last day of the Interest Period therefor or of any Daily Simple RFR Loan on a date other than on the interest payment date therefor. The amount of such loss or expense shall be determined, in the applicable Lender's sole discretion, based upon the assumption that such Lender funded its Revolving Credit Commitment Percentage of the Eurocurrency Rate Loans, RFR Loan or the Alternative Currency Revolving Credit Loans in the applicable interbank market and using any reasonable attribution or averaging methods which such Lender deems appropriate and practical. A certificate of such Lender setting forth the basis for determining such amount or amounts necessary to compensate such Lender shall be forwarded to the Borrower through the Administrative Agent and shall be conclusively presumed to be correct save for manifest error.

SECTION 4.10 Increased Costs.

(a) **Increased Costs Generally.** If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, any Lender or any Issuing Lender;

-51-

(ii) subject any Lender or any Issuing Lender 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 any Issuing Lender or the applicable interbank or other applicable market any other condition, cost or expense (other than Taxes) affecting this Agreement, Term SOFR Loans, Eurocurrency Rate Loans or Alternative Currency Revolving Credit Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting into or maintaining any Term SOFR Loan, Eurocurrency Rate Loan or Alternative Currency Revolving Credit Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or such Issuing Lender of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or such Issuing Lender hereunder (whether of principal, interest or any other amount) then, upon written request of such Lender or such Issuing Lender, the Borrower shall promptly pay to any such Lender or such Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Lender, as the case may be, for such additional costs incurred or reduction suffered, as reasonably determined by such Lender (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and consistent with such Lender's general practices under similar circumstances in respect of similarly situated borrowers with credit agreements entitling it to make such claims, after consideration of such factors as such Lender then reasonably determines to be relevant.

(b) Capital Requirements. If any Lender or any Issuing Lender determines that any Change in Law affecting such Lender or such Issuing Lender or any lending office of such Lender or such Lender's or such Issuing Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such Issuing Lender's capital or on the capital of such Lender's or such Issuing Lender's holding company, if any, as a consequence of this Agreement, the Revolving Credit Commitment of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Lender, to a level below that which such Lender or such Issuing Lender or such Lender's or such Issuing Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Lender's policies and the policies of such Lender's or such Issuing Lender's holding company with respect to capital adequacy or liquidity), then from time to time upon written request of such Lender or such Issuing Lender the Borrower shall promptly pay to such Lender or such Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Lender or such Lender's or such Issuing Lender's holding company for any such reduction suffered, as reasonably determined by such Lender (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and consistent with such Lender's general practices under similar circumstances in respect of similarly situated borrowers with credit agreements entitling it to make such claims, after consideration of such factors as such Lender then reasonably determines to be relevant.

(c) Certificates for Reimbursement. A certificate of a Lender or an Issuing Lender setting forth the amount or amounts necessary to compensate such Lender or such Issuing Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section (including, to the extent such information is not deemed by such Lender to be confidential or proprietary to such Lender, reasonable details on the calculations performed by such Lender or its holding company in determining such amount or amounts) and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Lender, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Exchange Indemnification and Increased Costs. The Borrower shall, upon demand from the Administrative Agent or any Issuing Lender or L/C Participant, pay to the Administrative Agent, any Lender, such Issuing Lender or such L/C Participant, the amount of (i) any loss or cost or increased cost incurred by such Person, (ii) any reduction in any amount payable to or in the effective return on the capital to such Person, (iii) any interest or any other return, including principal, foregone by such Person as a result of the introduction of, changeover to or operation of the Euro or (iv) any currency exchange loss that such Person sustains, in each case of clauses (i) through (iv), as a result of (1) any payment being made by the Borrower in a currency other than that originally extended to the Borrower or (2) the failure of the Borrower to repay a Loan or Letter of Credit Obligation denominated in a currency other than Dollars. A certificate of the Administrative Agent setting forth in reasonable

-52-

detail the basis for determining such additional amount or amounts necessary to compensate the Administrative Agent, Lender, Issuing Lender or L/C Participant shall be conclusively presumed to be correct save for manifest error.

(e) Delay in Requests. Failure or delay on the part of any Lender or any Issuing Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Lender pursuant to this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender or such Issuing Lender, as the case may

be, notifies the Borrower of the Change in Law or other events or conditions giving rise to such increased costs or reductions and of such Lender's or such Issuing Lender's intention to claim compensation therefor (except that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the one hundred eighty day period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 4.11 Regulatory Limitation; Further Assurances. In the event, as a result of increases in the value of Alternative Currencies against the Dollar or for any other reason, the obligation of any of the Lenders to make Revolving Credit Loans taking into account the Dollar Amount of the Obligations and all other indebtedness required to be aggregated under 12 U.S.C.A. §84, as amended, the regulations promulgated thereunder and any other Applicable Law) is determined by such Lender to exceed its then applicable legal lending limit under 12 U.S.C.A. §84, as amended, and the regulations promulgated thereunder, or any other Applicable Law, the amount of additional Extensions of Credit such Lender shall be obligated to make or issue or participate in hereunder shall immediately be reduced to the maximum amount which such Lender may legally advance (as determined by such Lender), the obligation of each of the remaining Lenders hereunder shall be proportionately reduced, based on their applicable Revolving Credit Commitment Percentages and, to the extent necessary under such laws and regulations (as determined by each of the Lenders, with respect to the applicability of such laws and regulations to itself), and the Borrower shall reduce, or cause to be reduced, complying to the extent practicable with the remaining provisions hereof, the Obligations outstanding hereunder by an amount sufficient to comply with such maximum amounts.

SECTION 4.12 Taxes.

(a) **Payments Free of Taxes.** Any and all payments by or on account of any obligation of the Credit Parties hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Indemnified Taxes, except as required by Applicable Law. If any Credit Party or the Administrative Agent shall be required by Applicable Law to deduct any Indemnified Taxes from such payments, then (i) the sum payable by the applicable Credit Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent, the applicable Lender or the applicable Issuing Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower or the Administrative Agent, as the case may be, shall make such deductions and (iii) the Borrower or the Administrative Agent, as the case may be, shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with Applicable Law.

(b) **Payment of Other Taxes by the Borrower.** Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) **Indemnification by the Borrower.** The Borrower shall indemnify the Administrative Agent, each Lender and each Issuing Lender, within ten 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) that are paid by (or required to be withheld or deducted from payments to) the Administrative Agent, such Lender or such Issuing Lender, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender or an Issuing Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or such Issuing Lender, shall be conclusive absent manifest error.

-53-

(d) **Evidence of Payments.** As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 4.12, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) **Status of Lenders.** (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments hereunder or under any other Loan Document shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent or prescribed by Applicable Law as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 4.12(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender:

(i) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), duly executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, duly executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) duly executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of **Exhibit I-1** to the effect that such Foreign Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) duly executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable; or

-54-

(4) to the extent a Foreign Lender is not the beneficial owner, duly executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of **Exhibit I-2** or **Exhibit I-3**, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of **Exhibit I-4** on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), duly executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in United States federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement; and

(E) the Administrative Agent shall deliver to the Borrower, on or before the date on which it becomes the Administrative Agent hereunder (and thereafter promptly from time to time upon the reasonable request of Borrowers), either (i) a duly executed copy of an IRS Form W-9 (or any applicable successor form) certifying that it is exempt from U.S. federal backup withholding, or (ii) a duly executed copy of IRS Form W-ECI (or an applicable successor form) (with respect to any payments to be received on its own behalf) and a duly executed copy of IRS Form W-8IMY (or any applicable successor form) (for all other payments) establishing that the Administrative Agent will act as a withholding agent for any U.S. federal withholding Tax imposed with respect to any payments made to Lenders under this Agreement. The Administrative Agent agrees that if any form or certification it previously delivered has expired or become inaccurate in any respect, it shall update such form or certification.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) **Treatment of Certain Refunds.** If the Administrative Agent, a Lender or an Issuing Lender determines, in its sole discretion exercised in good faith, that it has received a refund or credit in lieu thereof of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section, it shall pay to the Borrower an amount equal to such refund or credit in lieu thereof within thirty (30) days of such determination (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes giving rise to such refund or credit in lieu thereof), net of all out-of-pocket expenses (including Taxes) of the Administrative Agent, such Lender

-55-

or such Issuing Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund or credit in lieu thereof); provided that the Borrower, upon the request of the Administrative Agent, such Lender or such Issuing Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent, such Lender or such Issuing Lender in the event the Administrative Agent, such Lender or such Issuing Lender is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent, any Lender or any Issuing Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrower or any other Person. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

(g) **Survival.** Each party's obligations under this Section 4.12 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 Revolving Credit Commitment, the termination of the Loan Documents and the repayment, satisfaction or discharge of the Obligations.

(h) **Indemnification by the Lenders.** Each Lender and each Issuing Lender shall severally indemnify the Administrative Agent within ten days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.9(g) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (h). The agreements in this paragraph (h) shall survive the resignation and/or replacement of the Administrative Agent.

SECTION 4.13 Mitigation Obligations: Replacement of Lenders.

(a) **Designation of a Different Lending Office.** If any Lender delivers notice to the Administrative Agent pursuant to Section 4.8(b), or requests compensation under Section 4.10, or requires the Borrower to pay any Indemnified Taxes or additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 4.12, then, upon the request of the Borrower, such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would make it lawful or possible, as the case may be, to honor its obligations to make or maintain RFR Loans, Term SOFR Loans, Eurocurrency Rate Loans or Alternative Currency Revolving Credit Loans hereunder or would eliminate or reduce amounts payable pursuant to Section 4.10 or Section 4.12, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) **Replacement of Lenders.** If any Lender becomes unable to make or maintain RFR Loans, Term SOFR Loans, Eurocurrency Rate Loans or Alternative Currency Revolving Credit Loans under Section 4.8(b), requests compensation under Section 4.10, or if the Borrower is required to pay any Indemnified Taxes or additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 4.12, or if any Lender is a Defaulting Lender hereunder or becomes a Non-Consenting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 11.9), all of its interests, rights (other than its existing rights to payments under Section 4.12) and obligations

-56-

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 11.9;

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in Letters of Credit, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 4.9) 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 4.10 or payments required to be made pursuant to Section 4.12, such assignment will result in a reduction in such compensation or payments thereafter;

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

(v) in the case of any such assignment with respect to a Non-Consenting Lender pursuant to Section 4.13(b), (A) such assignment shall be permitted hereunder only if no Event of Default has occurred and is continuing at the time of such proposed assignment and (B) each assignee shall consent, at the time of such assignment, to each matter in respect of which such assignor Lender was a Non-Consenting Lender.

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 4.14 Reserved.

SECTION 4.15 Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law:

(a) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 11.2.

(b) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 11.4), 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 that Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by that Defaulting Lender to the Issuing Lenders or the Swingline Lenders hereunder; third, if so determined by the Administrative Agent or requested by an Issuing Lender or a Swingline Lender, to be held as cash collateral for future funding obligations of that Defaulting Lender of any participation in any Swingline Loan or Letter of Credit; fourth, 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 that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; sixth, to the payment of any amounts owing to the Lenders, the Issuing Lenders or Swingline Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the Issuing Lenders or Swingline Lenders against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; seventh, 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 that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and eighth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or funded participations in Swingline Loans or Letters of Credit in respect of

which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans or funded participations in Swingline Loans or Letters of Credit were made at a time when the conditions set forth in [Section 5.2](#) were satisfied or waived, such payment shall be applied solely to pay the Loans of, and funded participations in Swingline Loans or Letters of Credit owed to, all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or funded participations in Swingline Loans or Letters of Credit owed to, that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this [Section 4.15\(b\)](#), shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(c) [Reallocation of Applicable Percentages to Reduce Fronting Exposure](#). During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit or Swingline Loans pursuant to [Section 2.2\(b\)](#) and [Section 3.4](#), the "Revolving Credit Commitment Percentage" of each non-Defaulting Lender shall be computed without giving effect to the Revolving Credit Commitment of that Defaulting Lender; provided that (x) each such reallocation shall be given effect only if, at the date the applicable Lender becomes a Defaulting Lender, no Default or Event of Default exists and (y) the aggregate obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit and Swingline Loans shall not exceed the positive difference, if any, of (A) the Revolving Credit Commitment of that non-Defaulting Lender minus (B) the aggregate outstanding principal amount of the Revolving Credit Loans of that Lender. Subject to [Section 11.23](#), no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(d) [Cash Collateral for Letters of Credit](#). After giving effect to the reallocation described in [Section 4.15\(c\)](#), promptly on demand by any Issuing Lender or the Administrative Agent from time to time, the Borrower shall deliver to the Administrative Agent cash collateral in an amount sufficient to cover all Fronting Exposure with respect to such Issuing Lender on terms reasonably satisfactory to the Administrative Agent and such Issuing Lender (and such cash collateral shall be in the same Permitted Currency as the Fronting Exposure of such Issuing Lender). Any such cash collateral shall be deposited in a separate account with the Administrative Agent, subject to the exclusive dominion and control of the Administrative Agent, as collateral (solely for the benefit of such Issuing Lender) for the payment and performance of each Defaulting Lender's Revolving Credit Commitment Percentage of outstanding L/C Obligations. Moneys in such account shall be applied by the Administrative Agent to reimburse such Issuing Lender immediately for each Defaulting Lender's Revolving Credit Commitment Percentage of any drawing under any Letter of Credit which has not otherwise been reimbursed by the Borrower or such Defaulting Lender pursuant to the terms of [Section 2.3](#).

(e) [Prepayment of Swingline Loans](#). After giving effect to the reallocation described in [Section 4.15\(c\)](#), promptly on demand by any Swingline Lender or the Administrative Agent from time to time, the Borrower shall prepay Swingline Loans in an amount of all Fronting Exposure with respect to such Swingline Lender.

(f) [Certain Fees](#). For any period during which that Lender is a Defaulting Lender, that Defaulting Lender (i) shall not be entitled to receive any Facility Fee pursuant to [Section 4.3](#) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to such Defaulting Lender) and (ii) shall not be entitled to receive any Letter of Credit fees pursuant to [Section 3.3](#) otherwise payable to the account of a Defaulting Lender with respect to any Letter of Credit as to which such Defaulting Lender has not provided cash collateral or other credit support arrangements satisfactory to the Issuing Lenders pursuant to [Section 4.15\(d\)](#), but instead, the Borrower shall pay to the non-Defaulting Lenders the amount of such Letter of Credit fees in accordance with the upward adjustments in their respective Revolving Credit Commitment Percentages allocable to such Letter of Credit pursuant to [Section 4.15\(c\)](#), with the balance of such fee, if any, payable to each Issuing Lender for its own account.

(g) [Defaulting Lender Cure](#). If the Borrower, the Administrative Agent, Swingline Lenders and the Issuing Lenders agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Revolving Credit Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Revolving Credit Loans and funded and unfunded participations in Letters of Credit and

-58-

Swingline Loans to be held on a pro rata basis by the Lenders in accordance with their Revolving Credit Commitment Percentages (without giving effect to [Section 4.15\(c\)](#)), whereupon that 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.

(h) [Termination of Defaulting Lender](#). The Borrower may terminate the unused amount of the Revolving Credit Commitment of any Lender that is a Defaulting Lender upon not less than two (2) Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), and in such event the provisions of [Section](#)

4.15(b) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that (i) no Event of Default shall have occurred and be continuing, and (ii) such termination shall not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, any Issuing Lender, the Swingline Lender or any Lender may have against such Defaulting Lender.

ARTICLE V CONDITIONS OF EFFECTIVENESS AND BORROWING

SECTION 5.1 Conditions to Effectiveness and Initial Extensions of Credit. The effectiveness of this Agreement and the obligation of the Lenders to make the initial Loan, if any, or issue, participate in or continue the initial Letters of Credit, if any, is subject to the satisfaction or waiver by the Administrative Agent and each Lender of each of the following conditions:

(a) Executed Loan Documents. This Agreement, a Revolving Credit Note in favor of each Lender requesting a Revolving Credit Note and a Swingline Note in favor of each Swingline Lender requesting a Swingline Note, together with any other applicable Loan Documents, shall have been duly authorized, executed and delivered to the Administrative Agent by the parties thereto and shall be in full force and effect.

(b) Closing Certificates; Etc. The Administrative Agent shall have received each of the following in form and substance reasonably satisfactory to the Administrative Agent:

(i) Officer's Certificate. A certificate from a Responsible Officer of the Borrower to the effect that all representations and warranties of the Borrower contained in this Agreement and the other Loan Documents are true and correct in all material respects except for any representation and warranty made as of an earlier date, which representation and warranty shall remain true and correct in all material respects as of such earlier date; and that, immediately after giving effect to any Extensions of Credit to be made on the Closing Date, if any, no Default or Event of Default has occurred and is continuing.

(ii) Certificate of Secretary of the Borrower. A certificate of the secretary, assistant secretary, director, officer or other authorized person, as the case may be, of the Borrower certifying as to the incumbency and genuineness of the signature of each officer of the Borrower or other authorized person executing Loan Documents to which it is a party and certifying that attached thereto is a true, correct and complete copy of (A) the articles or certificate of incorporation or formation of the Borrower and all amendments thereto, certified as of a recent date by the appropriate Governmental Authority in its jurisdiction of incorporation or formation, (B) the bylaws of the Borrower as in effect on the Closing Date, and (C) resolutions duly adopted by the board of directors (or other governing body) of the Borrower authorizing the transactions contemplated hereunder and the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party.

(iii) Certificates of Good Standing. Certificates as of a recent date of the good standing (or the equivalent thereof, if any) of the Borrower under the laws of its jurisdiction of organization.

(iv) Opinions of Counsel. Favorable opinions of external United States counsel to the Borrower addressed to the Administrative Agent and the Lenders with respect to the Credit Parties, the Loan Documents and such other matters as the Administrative Agent shall request and which opinion shall permit reliance by successors and permitted assigns of each of the Administrative Agent and the Lenders.

-59-

(c) Governmental and Third Party Approvals. The Borrower shall have received all material governmental, shareholder and third-party consents and approvals necessary in connection with the transactions contemplated by this Agreement and the other Loan Documents and the other transactions contemplated hereby.

(d) Financial Matters.

(i) Financial Statements. The Joint Lead Arrangers shall have received the audited Consolidated balance sheet of the Borrower and its Subsidiaries for the Fiscal Year ended December 31, 2023 and the related audited statements of income and retained earnings and cash flows for such Fiscal Year. The Administrative Agent and Lenders hereby agree that the Borrower's public filings with the SEC of any required financial statements will satisfy the requirements of this paragraph (d)(i).

(ii) Solvency Certificate. The Borrower shall have delivered to the Administrative Agent a certificate, in form and substance reasonably satisfactory to the Administrative Agent, and certified as accurate by the treasurer or other financial officer of the Borrower, that the representations and warranties set forth in Section 6.5(b) are true and correct.

(iii) Payment at Closing. The Borrower shall have paid (A) to the Administrative Agent, the Joint Lead Arrangers and the Lenders the fees set forth or referenced in Section 4.3 and any other accrued and unpaid fees or commissions due hereunder that are required to be paid on or prior to the Closing Date and (B) all

fees, charges and disbursements of counsel to the Administrative Agent and the Joint Lead Arrangers (directly to such counsel if requested by the Administrative Agent) that are required to be paid by the Borrower pursuant to this Agreement on or prior to the Closing Date and to the extent accrued and unpaid prior to or on the Closing Date and for which a reasonably detailed invoice has been delivered to the Borrower at least two (2) Business Days prior to the Closing Date.

(iv) Departing Lender Payoff. Each Departing Lender shall have received payment in full of all outstanding principal and interest on any Loans (as defined in the Existing Credit Agreement) and any accrued and unpaid fees and other amounts payable to such Departing Lender under the Existing Credit Agreement.

(e) Miscellaneous.

(i) Notice of Borrowing. The Administrative Agent shall have received a Notice of Borrowing from the Borrower in accordance with Section 2.3(a), and a Notice of Account Designation specifying the account or accounts to which the proceeds of the Loans, if any, made on or after the Closing Date are to be disbursed.

(ii) [Reserved].

(iii) Rating of the Borrower. The Borrower shall have received a recent Debt Rating from each of S&P and Moody's.

(iv) Patriot Act. The Borrower shall have provided to the Administrative Agent and the Lenders the documentation and other information as requested by the Administrative Agent or any Lender at least five (5) Business Days prior to the Closing Date in order to comply with requirements of the Act.

(v) Beneficial Ownership. If the Borrower qualifies as a "legal entity customer" as defined under the Beneficial Ownership Regulations, the Borrower shall have delivered to the Administrative Agent, and directly to any Lender requesting the same at least five (5) Business Days prior to the Closing Date, a Beneficial Ownership Certification in relation to it.

SECTION 5.2 Conditions to All Extensions of Credit. The obligations of the Lenders to make any Loan or participate in any Swingline Loan or Letter of Credit (including the initial Extension of Credit), and of any Issuing Lender to issue or extend any Letter of Credit are subject to the satisfaction of the following conditions precedent on the relevant borrowing, issuance or extension date:

-60-

(a) Continuation of Representations and Warranties. The representations and warranties contained in Article VI shall be true and correct in all material respects on and as of such borrowing, issuance or extension date with the same effect as if made on and as of such date, except for any representation and warranty made as of an earlier date, which representation and warranty shall remain true and correct in all material respects as of such earlier date; provided, that (x) if a representation and warranty is qualified as to materiality, the materiality qualifier set forth above shall be disregarded with respect to such representation and warranty for purposes of this condition and (y) this clause (a) shall not apply to the representations and warranties contained in Section 6.5(c), or Section 6.6 with respect to any Extension of Credit occurring after the Closing Date.

(b) No Existing Default. No Default or Event of Default shall have occurred and be continuing (i) on the borrowing date with respect to such Loan or immediately after giving effect to the Loans to be made on such date or (ii) on the issuance or extension date with respect to such Letter of Credit or immediately after giving effect to the issuance or extension of such Letter of Credit on such date.

(c) Notices. The Administrative Agent shall have received a Notice of Borrowing or Letter of Credit Application from the Borrower in accordance with Section 2.3(a) or Section 3.2, as applicable.

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE CREDIT PARTIES

In order to induce the Lenders to enter into this Agreement and to make the Loans, and issue (or participate in) the Letters of Credit as provided herein, the Borrower makes the following representations, warranties and agreements, in each case after giving effect to the Transaction, all of which shall survive the execution and delivery of this Agreement and the Notes and the making of the Loans and the issuance of the Letters of Credit.

SECTION 6.1 Company Status. Each of the Borrower and each of its Material Subsidiaries is a duly organized and validly existing Company in good standing (or the local equivalent) under the laws of the jurisdiction of its organization. The Borrower has the Company power and authority to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and is duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership, leasing or operation of its property or the conduct of its business requires such qualifications; except for failures which would not reasonably be expected to have a

Material Adverse Effect. Nothing in this Section 6.1 shall prevent the dissolution, merger, sale, transfer or other disposition of any Subsidiary of the Borrower or other transactions by the Borrower or any of its Subsidiaries permitted pursuant to Section 8.2.

SECTION 6.2 Power and Authority. Each Credit Party has the Company power and authority to execute, deliver and perform the terms and provisions of each of the Loan Documents to which it is party and has taken all necessary Company action to authorize the execution, delivery and performance by it of each of such Loan Documents. Each Credit Party has duly executed and delivered each of the Loan Documents to which it is party, and each of such Loan Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).

SECTION 6.3 No Violation. Neither the execution, delivery or performance by any Credit Party of the Loan Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any law, statute, rule or regulation or any order, writ, injunction or decree of any court or Governmental Authority binding on the Borrower and its Subsidiaries, (ii) will result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of any Credit Party or any of its Subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other agreement, contract or instrument, in each case to which any Credit Party or any of its Subsidiaries is a party or by which it or any its property or assets is bound or to which it may be subject other than any agreement, contract or instrument terminated, discharged or replaced as of the Closing Date, or (iii) will violate any provision of the certificate or articles of incorporation, certificate of formation, limited liability company agreement or by-laws (or equivalent organizational documents), as applicable, of any Credit Party or any of its Subsidiaries, in each case

-61-

in (i), (ii) and (iii) (other than in respect of the Credit Parties), which would reasonably be expected to result in a Material Adverse Effect.

SECTION 6.4 Approvals. No order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for those that have otherwise been obtained or made or those where the failure to obtain would not reasonably result in a Material Adverse Effect), or exemption by, any Governmental Authority is required to be obtained or made under Applicable Law by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, (i) the execution, delivery and performance of any Loan Document or (ii) the legality, validity, binding effect or enforceability of any such Loan Document.

SECTION 6.5 Financial Statements; Financial Condition.

(a) The audited consolidated balance sheet of the Borrower and its Subsidiaries at December 31, 2023 and the related consolidated statements of income and cash flows and changes in shareholders' equity of the Borrower and its Subsidiaries for the fiscal year of the Borrower ended on such date furnished to the Lenders prior to the Closing Date, presents fairly in all material respects the consolidated financial position of the Borrower and its Subsidiaries at the date of said financial statements and the results for the period covered thereby. Such financial statements have been prepared in accordance with U.S. GAAP consistently applied except to the extent provided in the notes to said financial statements.

(b) On and as of the Closing Date, and after giving effect to the Transaction and to all Indebtedness (including the Loans) being incurred or assumed or paid and discharged by the Credit Parties in connection therewith, (i) the sum of the assets, at a fair valuation, of the Borrower (on a stand-alone basis) and of the Borrower and its Subsidiaries (taken as a whole) will exceed their respective debts, (ii) the Borrower (on a stand-alone basis) and the Borrower and its Subsidiaries (taken as a whole) have not incurred and do not intend to incur, and do not believe that they will incur, debts beyond their respective ability to pay such debts as such debts mature, and (iii) the Borrower (on a stand-alone basis) and the Borrower and its Subsidiaries (taken as a whole) will have sufficient capital with which to conduct their respective businesses. For purposes of this Section 6.5(b), "debt" means any liability on a claim, and "claim" means (a) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured or (b) right to an equitable remedy for breach of performance if such breach gives rise to a payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured. 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.

(c) On and as of the Closing Date, and after giving effect to the Transaction, since December 31, 2023, nothing has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect; provided that no Extension of Credit (other than the Extensions of Credit occurring on the Closing Date, if any) shall constitute a representation and warranty that the matters set forth in this Section 6.5(c) are true and correct.

SECTION 6.6 Litigation. On and as of the Closing Date, there are no actions, suits, proceedings, grievances or investigations pending or, to the knowledge of the Borrower, threatened in writing (i) with respect to this Agreement or any Loan Document or (ii) that have had, or would reasonably be expected to have, a Material Adverse

Effect; provided that no Extension of Credit (other than the Extensions of Credit occurring on the Closing Date, if any) shall constitute a representation and warranty that the matters set forth in this Section 6.6 are true and correct.

SECTION 6.7 True and Complete Disclosure. All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, furnished by or on behalf of the Borrower in writing to the Administrative Agent or any Lender for purposes of or in connection with this Agreement or the other Loan Documents is, and all other such factual information taken as a whole hereafter furnished by or on behalf of the Borrower in writing to the Administrative Agent or any Lender will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC

-62-

pursuant to the Exchange Act, true and accurate in all material respects on the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about the Borrower's industry. As of the Closing Date, all of the information included in the Beneficial Ownership Certification, if any, is true and correct.

SECTION 6.8 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Loans will be used for working capital and general corporate purposes of the Borrower and its Subsidiaries.

(b) At the time of each Extension of Credit, the value of the Margin Stock at any time owned by the Borrower and its Subsidiaries does not exceed 25% of the value of the assets of the Borrower and its Subsidiaries taken as a whole. No part of the proceeds of any Loan or any other Extension of Credit will be used for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors of the Federal Reserve System.

SECTION 6.9 Tax Returns and Payments. Each of the Borrower and each of its Subsidiaries has timely filed or caused to be timely filed with the appropriate taxing authority all material returns, statements, forms and reports for Taxes (the "Returns") required to be filed by, or with respect to the Borrower and/or any of its Subsidiaries. The Returns accurately reflect in all material respects all liability for Taxes of the Borrower and its Subsidiaries, as applicable, for the periods covered thereby. Each of the Borrower and each of its Subsidiaries has paid all federal and state income Taxes and all other material Taxes and assessments payable by it which have become due, other than those (i) that are being contested in good faith and adequately disclosed and fully provided for on the financial statements of the Borrower and its Subsidiaries in accordance with U.S. GAAP or (ii) the nonpayment of which would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.10 Compliance with ERISA; Non-U.S. Plans.

(a) The Borrower and each ERISA Affiliate have operated and administered each Plan in compliance with all Applicable Laws except for such instances of noncompliance as have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Borrower nor any ERISA Affiliate has incurred any liability pursuant to Title IV of ERISA, and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Borrower or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Borrower or any ERISA Affiliate, other than, in any case, such liabilities or Liens as would not reasonably be expected to result in the occurrence of a Material Adverse Effect.

(b) Neither the Borrower nor any ERISA Affiliate has incurred (i) withdrawal liabilities (or are subject to contingent withdrawal liabilities) under section 4201 or 4204 of ERISA in respect of Multiemployer Plans that would reasonably be expected to result in the occurrence of a Material Adverse Effect or (ii) any obligation in connection with the termination or withdrawal from any Non-U.S. Plan that would reasonably be expected to result in the occurrence of a Material Adverse Effect.

(c) The expected postretirement benefit obligation (determined as of the last day of the Borrower's most recently ended fiscal year in accordance with Financial Accounting Standards Board Statement No. 106, without regard to liabilities attributable to continuation coverage mandated by section 4980B of the Code) of the Borrower would not reasonably be expected to result in the occurrence of a Material Adverse Effect.

(d) All Non-U.S. Plans have been registered, established, operated, administered and maintained in compliance with all laws, regulations and orders applicable thereto, except where failure so to comply would not be reasonably expected to have a Material Adverse Effect. All premiums, contributions and any other amounts required by applicable Non-U.S. Plan documents or Applicable Laws to be paid or accrued by the Borrower and each of its Subsidiaries have been paid or accrued as required and all obligations of the Borrower and each of its Subsidiaries under each applicable Non-U.S. Plan document have been performed by the Borrower and each of its

-63-

Subsidiaries, except where failure so to pay or accrue such amounts or to perform such obligations, as the case may be, would not be reasonably expected to have a Material Adverse Effect.

SECTION 6.11 [Reserved].

SECTION 6.12 Subsidiaries. As of the Closing Date, no Domestic Subsidiary (other than an SPV that is a party to an Asset Securitization permitted hereunder) has guaranteed any Material Indebtedness of the Borrower.

SECTION 6.13 Compliance with Statutes, etc. The Borrower and each of its Subsidiaries is in compliance with all Applicable Law in respect of its business or property, except such non-compliances as would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.14 Environmental Matters.

(a) Except as would not reasonably be expected to result in the occurrence of a Material Adverse Effect: (i) each of the Borrower and each of its Subsidiaries is in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws; (ii) the Borrower and each of its Subsidiaries have obtained all of the permits and approvals required of them under Environmental Laws for the operation of their respective businesses; (iii) there are no pending or, to the knowledge of the Borrower, threatened Environmental Claims against the Borrower or any of its Subsidiaries, including with respect to any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries (including any such claim arising out of the ownership, lease or operation by the Borrower or any of its Subsidiaries of any Real Property formerly owned, leased or operated by the Borrower or any of its Subsidiaries but no longer owned, leased or operated by the Borrower or any of its Subsidiaries); and (iv) to the knowledge of Borrower, there are no facts, circumstances, conditions or occurrences with respect to the business or operations of the Borrower or any of its Subsidiaries, or any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries (including any Real Property formerly owned, leased or operated by the Borrower or any of its Subsidiaries but no longer owned, leased or operated by the Borrower or any of its Subsidiaries) that are expected (x) to form the basis of an Environmental Claim against the Borrower or any of its Subsidiaries, including with respect to any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries or (y) to cause any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property for industrial uses by the Borrower or any of its Subsidiaries under any applicable Environmental Law.

(b) Other than in a manner that could not reasonably be expected to result in liability under all applicable Environmental Laws, Hazardous Materials have not at any time been Released on or from, any Real Property by the Borrower or any of its Subsidiaries during the time that such Real Property was or has been owned, leased or operated by the Borrower or any of its Subsidiaries in a manner that would reasonably be expected to result in the occurrence of a Material Adverse Effect.

SECTION 6.15 Investment Company Act. Borrower is not an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

SECTION 6.16 Intellectual Property, etc. The Borrower and each of its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property necessary for the present and ongoing conduct of its business, and the use thereof by the Borrower and each of its Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements or the failure to own or have or continue to own or have which, as the case may be, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 6.17 Sanctions, Anti-Money Laundering and Anti-Corruption Laws. Neither the Borrower nor any of its Subsidiaries nor, to the knowledge of the Borrower, any of the officers, directors, employees or agents of itself or its Subsidiaries is a Sanctioned Person or otherwise the target of any Sanctions such that Administrative Agent or any Lender is prohibited under Sanctions from transacting with the Borrower. The Borrower will not use proceeds of any Extension of Credit in any manner that will cause a violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions by any Person participating in the transaction contemplated by this Agreement.

-64-

The Borrower and its Subsidiaries have implemented and maintain in effect policies and procedures designed to promote compliance by Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions, and the Borrower, its Subsidiaries and their

respective officers and to the knowledge of the Borrower, its and its Subsidiaries' directors, employees and agents, are in compliance with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in all material respects.

SECTION 6.18 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

ARTICLE VII AFFIRMATIVE COVENANTS

The Borrower hereby covenants and agrees that on and after the Closing Date and until the Revolving Credit Commitment and all Letters of Credit have terminated or been cash collateralized as set forth herein and all other Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash:

SECTION 7.1 Information Covenants. The Borrower will furnish to the Administrative Agent (who shall furnish to each Lender):

(a) Quarterly Financial Statements. Within 45 days after the close of each of the first three Fiscal Quarters in each Fiscal Year of the Borrower commencing with the Fiscal Quarter ended March 31, 2024, the consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income and retained earnings and statement of cash flows for such Fiscal Quarter and for the elapsed portion of the Fiscal Year ended with the last day of such Fiscal Quarter, all of which shall be certified by the chief financial officer, the treasurer or any financial officer (including a controller) of the Borrower that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Borrower and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and

(b) Annual Financial Statements. Within 90 days after the close of each Fiscal Year of the Borrower commencing with the Fiscal Year ended December 31, 2024, the consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income and retained earnings and statement of cash flows for such Fiscal Year, all reported on by 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 condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with U.S. GAAP consistently applied.

(c) [Reserved].

(d) Officer's Certificates. At the time of the delivery of the financial statements provided for in Sections 7.1(a) and (b), an Officer's Compliance Certificate from the chief financial officer, treasurer or other financial officer (including a controller) of the Borrower substantially in the form of **Exhibit F** certifying on behalf of the Borrower that, to such officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall set forth in reasonable detail the calculations required to establish whether the Borrower and its Subsidiaries were in compliance with the provisions of Section 8.8 at the end of such Fiscal Quarter or Fiscal Year, as the case may be.

(e) Notice of Default, Litigation and Material Adverse Effect. Promptly, and in any event within five (5) Business Days after any executive or senior managing officer of the Borrower obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes a Default or an Event of Default, or (ii) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(f) Other Reports and Filings. Promptly (but in any event within ten days) after the filing or delivery thereof, copies of all financial information, proxy materials and reports, if any, which the Borrower or any of its Subsidiaries shall publicly file with the SEC or deliver to holders (or any trustee, agent or other representative therefor) of any of its Material Indebtedness pursuant to the terms of the documentation governing the same,

-65-

provided that any financial information, proxy statements or other material required to be delivered pursuant to this Section 7.1(f) shall be deemed to have been furnished to each of the Administrative Agent and the Lenders on the date that such report, proxy statement or other material is posted on the SEC's website at www.sec.gov or posted by the Administrative Agent on SyndTrack, IntraLinks or another similar electronic system or made available on the website of Owens Corning at <http://www.owenscorning.com>.

(g) Environmental Matters. Promptly after any officer of the Borrower or any of its Subsidiaries obtains knowledge thereof, notice of any Environmental Claim that results in, or would reasonably be expected to result in a Material Adverse Effect which notice shall describe in reasonable detail the nature of the Environmental Claim to the extent not described in such Claim.

(h) Rating Information. Promptly after any officer of the Borrower or any of its Subsidiaries obtains knowledge thereof, notice of any change in the corporate credit ratings of the Borrower by any Rating Agency (including, without limitation, a change in the outlook with respect to any such ratings), any notice from a Rating Agency indicating

its intent to effect such a change in such ratings or its cessation of, or its intent to cease, providing such ratings of the Borrower, or any notice from a Rating Agency indicating its intent to place the Borrower on a "CreditWatch" or "WatchList" or any similar list, in each case with negative implications.

(i) Other Information. From time to time, such other information or documents (financial or otherwise) with respect to the Borrower or any of its Subsidiaries as the Administrative Agent may reasonably request.

Information required to be furnished pursuant to clause (a) or (b) of this Section 7.1 shall be deemed to have been furnished if such information, or one or more annual or quarterly reports containing such information, shall have been posted by the Administrative Agent on SyndTrack, IntraLinks or another similar electronic system or shall be available on the website of Owens Corning at <http://www.owenscorning.com> or on the website of the SEC at <http://www.sec.gov>.

SECTION 7.2 Books, Records and Inspections. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in conformity with U.S. GAAP and all requirements of Applicable Law or, with respect to the books of record and accounts of a Subsidiary located outside the United States, in accordance with the applicable accounting standards and legal requirements of its local jurisdiction. The Borrower will, and will cause each of its Subsidiaries to, permit officers and designated representatives of the Administrative Agent or any Lender (to the extent concurrent with any visit or inspections by the Administrative Agent) to visit and inspect, under guidance of officers of the Borrower or such Subsidiary, any of the properties of the Borrower or such Subsidiary, and to examine the books of accounts of the Borrower or such Subsidiary and discuss the affairs, finances and accounts of the Borrower or such Subsidiary with, and be advised as to the same by, its and their officers, all upon reasonable prior notice and at such reasonable times and intervals (not to exceed once per calendar year unless a Default or Event of Default shall have occurred and be continuing and then such inspections shall be limited to two per calendar year) and to such reasonable extent as the Administrative Agent or any such Lender may reasonably request.

SECTION 7.3 Maintenance of Property; Insurance. The Borrower will, and will cause each of its Subsidiaries to, (i) keep all property necessary to the business of the Borrower and its Subsidiaries in good working order and condition, ordinary wear and tear excepted and subject to the occurrence of casualty events except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, (ii) maintain with financially sound and reputable insurance companies insurance on all such property and against all such risks as is consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and its Subsidiaries, and (iii) furnish to the Administrative Agent, upon its reasonable request therefor, full information as to the insurance carried; provided that the Borrower and each of its Subsidiaries may self-insure to the extent it reasonably determines that such self-insurance is consistent with prudent business practice.

SECTION 7.4 Existence; Franchises. The Borrower will, and will cause each of its Subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence and its material rights, franchises, licenses and permits material to the normal conduct of its business except to the extent that failure

-66-

to do so would not reasonably be expected to have a Material Adverse Effect; provided, however, that nothing in this Section 7.4 shall prevent sales of assets and other transactions by the Borrower or any of its Subsidiaries in accordance with Section 8.2.

SECTION 7.5 Compliance with Statutes, etc. The Borrower will, and will cause each of its Subsidiaries to, comply with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities in respect of the conduct of its business and the ownership of its property (including Environmental Laws), except such non-compliances as would not reasonably be expected to have a Material Adverse Effect.

SECTION 7.6 Compliance with Environmental Laws. The Borrower will comply, and will cause each of its Subsidiaries to comply, with all Environmental Laws and permits issued under Environmental Laws applicable to, or required by, the ownership, lease or use of its Real Property and any other real property now or hereafter owned, leased or operated by the Borrower or any of its Subsidiaries, except for such noncompliance as would not reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any of its Subsidiaries will generate, use, treat, store, Release, dispose of, or transport or permit the generation, use, treatment, storage, Release, disposal or transport of Hazardous Materials in a manner that would reasonably be expected to give rise to liability of Borrower or any of its Subsidiaries under Environmental Laws, except as would not reasonably be expected to have a Material Adverse Effect.

SECTION 7.7 ERISA Reporting Covenant; Employee Benefits Matters. The Borrower will deliver promptly to the Administrative Agent, within ten Business Days after the Borrower knows of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Borrower, its Subsidiaries, or ERISA Affiliates, as applicable, propose to take with respect thereto:

(i) with respect to any Plan, any Reportable Event, as defined in section 4043(b) of ERISA and the PBGC regulations thereunder, for which notice thereof has not been waived pursuant to such regulations; or

(ii) the taking by the PBGC of steps to institute, or the threatening by the PBGC of the institution of, proceedings under section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Borrower or any ERISA Affiliate, of a notice from a Multiemployer Plan that such action has been taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that would reasonably be expected to result in the incurrence of any liability by the Borrower or any ERISA Affiliate pursuant to Title IV of ERISA, or in the imposition of any Lien on any of the rights, properties or assets of the Borrower or any of its Subsidiaries or any ERISA Affiliate, if such liability or Lien would reasonably be expected to have a Material Adverse Effect; or

(iv) receipt of notice of the imposition of a financial penalty (which for this purpose shall mean any tax, penalty or other liability, whether by way of indemnity or otherwise) with respect to one or more Non-U.S. Plans that would reasonably be expected to have a Material Adverse Effect.

SECTION 7.8 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its fiscal years to end on December 31 of each calendar year and (ii) its fiscal quarters to end on March 31, June 30, September 30 and December 31 of each calendar year.

SECTION 7.9 Payment of Taxes. The Borrower will pay and discharge, and will cause each of its Subsidiaries to pay and discharge, all (other than de minimis) federal and state income Taxes and all other material Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or upon any properties belonging to it, prior to the date on which penalties attach thereto, and all material lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any of its Subsidiaries not otherwise permitted under Section 8.1(i); provided that neither the Borrower nor any of its Subsidiaries shall be required to pay any such Tax, assessment, charge, levy or claim (i) which is being contested in good faith and by proper proceedings

-67-

if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP or (ii) the nonpayment of which would not reasonably be expected to result in a Material Adverse Effect.

SECTION 7.10 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Section 6.8. The Borrower will not, directly or knowingly indirectly, permit the proceeds from any Loan to be used to lend, contribute, provide, or make available to fund, any activity or business with any Sanctioned Person or Sanctioned Country in any manner that will result in any violation by Borrower, any of its Subsidiaries or any party hereto of any Anti-Corruption Laws, Anti-Money Laundering Laws or any applicable Sanctions.

SECTION 7.11 Ratings. The Borrower will use commercially reasonable efforts to cause each of the Rating Agencies to continuously provide (x) corporate credit ratings of the Borrower and (y) credit ratings of the Revolving Credit Facility provided hereunder.

SECTION 7.12 Subsidiary Guarantors.

(a) If any Domestic Subsidiary (other than an SPV that is a party to an Asset Securitization permitted hereunder) shall guarantee any Material Indebtedness of the Borrower, the Borrower will cause, concurrently with the execution of any such guarantee of Material Indebtedness, such Subsidiary and only such Subsidiary to become a Subsidiary Guarantor and cause such Subsidiary to execute and deliver a counterpart to the Subsidiary Guaranty Agreement together with such certificates, opinions and other documents with respect to such Subsidiary of the type that were delivered pursuant to Section 5.1(b) on the Closing Date with respect to the Borrower as reasonably requested by the Administrative Agent, all in form and substance reasonably satisfactory to the Administrative Agent.

(b) Upon the occurrence of a Guarantor Release Event, a Subsidiary Guarantor shall be automatically released from the Subsidiary Guaranty Agreement so long as such Guarantor is not (or simultaneously upon its release will not be) otherwise required to be a party to the Subsidiary Guaranty Agreement under the immediately preceding subsection (a). The Borrower shall deliver notice of such Guarantor Release Event to the Administrative Agent which notice shall be deemed to constitute a certification that a Guarantor Release Event has occurred and the Administrative Agent shall execute such documentation as may be reasonably requested by the Borrower and such Subsidiary to evidence such release.

SECTION 7.13 Maintenance of Company Separateness. The Borrower will, and the Borrower will cause each of its Material Subsidiaries and each SPV to, satisfy in all material respects Company formalities as required by Applicable Law, including the holding of regular board of directors' and shareholders' meetings or action by directors or shareholders without a meeting and the maintenance of Company records, unless such failure would not reasonably be expected to cause a Material Adverse Effect.

SECTION 7.14 Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Borrower will, and the Borrower will cause each of its Subsidiaries to, (a) maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower and its Subsidiaries with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions and (b) promptly upon the reasonable request of the Administrative Agent or any Lender, provide the Administrative Agent or directly to such Lender, as the case may be, any information or documentation required for purposes of complying with the Beneficial Ownership Regulation.

ARTICLE VIII NEGATIVE COVENANTS

The Borrower hereby covenants and agrees that on and after the Closing Date and until the Revolving Credit Commitment and all Letters of Credit have terminated or been cash collateralized as set forth herein and all other Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash:

SECTION 8.1 Liens. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any of its Subsidiaries, whether now owned or hereafter acquired; provided that the

-68-

provisions of this Section 8.1 shall not prevent the creation, incurrence, assumption or existence of the following (Liens described below are herein referred to as "Permitted Liens"):

(i) inchoate Liens for taxes, assessments or governmental charges or levies not yet due or Liens for taxes, assessments or governmental charges or levies being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP;

(ii) Liens in respect of property or assets of the Borrower or any of its Subsidiaries imposed by law or contract, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, materialmen's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (x) which do not in the aggregate materially detract from the value of the Borrower's or such Subsidiary's property or assets or materially impair the use thereof in the operation of the business of the Borrower or such Subsidiary or (y) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien;

(iii) Liens in existence on the Closing Date and, to the extent securing obligations in excess of \$25,000,000, which are listed in Schedule 8.1, plus renewals, replacements and extensions of such Liens, provided that any such renewal, replacement or extension does not encumber any additional assets or properties of the Borrower or any of its Subsidiaries except to the extent that Liens or such additional assets or properties are permitted under another provision of this Section 8.1;

(iv) Liens created by or pursuant to this Agreement and the other Loan Documents;

(v) (x) licenses, sublicenses, leases or subleases granted by the Borrower or any of its Subsidiaries to other Persons not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries and (y) any interest or title of a lessor, sublessor or licensor under any operating lease or license agreement not prohibited by this Agreement to which the Borrower or any of its Subsidiaries is a party (including, without limitation, a Lien on the Borrower's license of the "Pink Panther" trademark and any proceeds thereof in favor of the licensor thereof);

(vi) Liens upon assets of the Borrower or any of its Subsidiaries subject to Capitalized Lease Obligations to the extent such Capitalized Lease Obligations are permitted by Section 8.4, provided that (x) such Liens only serve to secure the payment of Indebtedness arising under such Capitalized Lease Obligation and (y) the Lien encumbering the asset giving rise to the Capitalized Lease Obligation does not encumber any other asset of the Borrower or any Subsidiary of the Borrower other than products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds and contract or other rights, including rights under insurance policies and product warranties) of and accessions to such assets; provided further that such Liens in favor of any lender may be cross-collateralized with respect to other obligations of such type owing to such lender;

(vii) Liens placed upon equipment or machinery or other tangible assets of the Borrower or any of its Subsidiaries and placed at the time of the acquisition, improvement or construction thereof by the Borrower or such Subsidiary or within 270 days thereafter to secure Indebtedness incurred to pay all or a portion of the price in respect of the acquisition, improvement or construction thereof or to secure Indebtedness incurred solely for the purpose of financing the acquisition, improvement or construction of any such equipment or machinery or other tangible assets or extensions, renewals or replacements of any of the foregoing for the same or a lesser amount, provided that (x) the Indebtedness secured by such Liens is permitted by Section 8.4 and (y) in all events, the Lien encumbering the equipment or machinery or other tangible assets so acquired, improved or constructed does not encumber any other asset of the Borrower or such Subsidiary other than products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds and contract or other rights, including rights under insurance policies and product warranties) of and accessions to such assets; provided further that such Liens in favor of any lender may be cross-collateralized with respect to other obligations of such type owing to such lender;

(viii) easements (including reciprocal easement agreements), rights-of-way, building, zoning and similar restrictions, utility agreements, covenants, reservations, restrictions, encroachments, changes, and other similar encumbrances or title defects incurred, or leases or subleases granted to others, in each

-69-

case not securing Indebtedness and not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries, taken as a whole;

(ix) (i) mortgages, liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on any property leased by the Borrower or any of its Subsidiaries and subordination or similar agreements relating thereto, in each case not securing Indebtedness and not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries, taken as a whole and (ii) any condemnation or eminent domain proceedings affecting any real property;

(x) Liens arising from precautionary Uniform Commercial Code financing statement filings regarding operating leases entered into in the ordinary course of business;

(xi) Liens arising out of the existence of judgments or decrees (but excluding consensual Liens granted by the Borrower or any of its Subsidiaries on any of their assets) that do not constitute an Event of Default under Section 9.1(g);

(xii) landlords' liens under leases or licenses to which the Borrower or any of its Subsidiaries is a party;

(xiii) Liens (other than Liens imposed under ERISA) incurred in the ordinary course of business in connection with workers compensation claims, unemployment insurance and social security benefits and Liens securing the performance of bids, tenders, leases and contracts in the ordinary course of business, statutory obligations, surety bonds, performance, completion and guarantee bonds and other obligations of a like nature incurred in the ordinary course of business and consistent with past practice (exclusive of obligations in respect of the payment for borrowed money);

(xiv) Liens on property or assets acquired by the Borrower or any of its Subsidiaries in existence at the time such property or asset is acquired by the Borrower or such Subsidiary (including by the merger or acquisition of any Person), provided that (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 8.4, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such merger or acquisition and do not attach to any other asset of the Borrower or any of its Subsidiaries;

(xv) Liens arising out of any conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by the Borrower or any of its Subsidiaries in the ordinary course of business to the extent such Liens do not attach to any assets other than the goods subject to such arrangements;

(xvi) Liens (x) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, (y) incurred in the ordinary course of business in connection with property owned by third parties installed to provide energy or oxygen at the facilities of the Borrower and its Subsidiaries pursuant to any supply arrangement or operating lease (but not pursuant to a Capital Lease) and (z) 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;

(xvii) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by the Borrower or any Subsidiary, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained, securing amounts owing to such bank or banks with respect to cash management and operating account arrangements;

(xviii) Liens on Securitization Assets;

(xix) [reserved];

-70-

(xx) Liens granted solely to the Borrower or a Subsidiary of the Borrower by a Subsidiary of the Borrower;

(xxi) Liens on property of a Foreign Subsidiary securing Indebtedness of such Foreign Subsidiary permitted to be incurred by Section 8.4; and

(xxii) additional Liens of the Borrower or any Subsidiary of the Borrower, so long as the aggregate outstanding amount (exclusive of regularly accruing interest or similar amounts which are paid on a current basis) of obligations secured by Liens permitted pursuant to this Section 8.1(xxii), does not exceed the greater of (x) \$800,000,000, and (y) 7% of Consolidated Total Assets at any time.

SECTION 8.2 Consolidation, Merger, Sale of Assets, etc. The Borrower will not, and will not permit any of its Subsidiaries to, wind up, liquidate or dissolve its affairs or merge or consolidate, or convey, sell, lease or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Subsidiaries taken as a whole; provided that:

(i) each of the Borrower and any of its Subsidiaries may merge or consolidate with and into, be dissolved or liquidated into, or amalgamate with any other Person, so long as (x) in the case of any such merger, consolidation, dissolution, liquidation or amalgamation involving the Borrower or an Additional Borrower, the Borrower or such Additional Borrower is the surviving or continuing entity of any such merger, consolidation, dissolution, liquidation or amalgamation, or (y) in all other cases, either (1) the surviving or continuing corporation of any such merger, consolidation, dissolution, liquidation or amalgamation is a Subsidiary of the Borrower or (2) the consideration received in respect of such merger, consolidation, dissolution, liquidation or amalgamation is at least equal to the Fair Market Value of such assets as determined in good faith by the Borrower and (z) no Specified Default or Event of Default shall have occurred and be continuing;

(ii) any Subsidiary that is not a Material Subsidiary may dissolve or liquidate in the ordinary course of business; and

(iii) any Subsidiary may merge or consolidate with and into, be dissolved or liquidated into, or amalgamate with any other Person, to consummate an Acquisition.

SECTION 8.3 [Reserved].

SECTION 8.4 Priority Indebtedness. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Priority Indebtedness, except:

(i) Indebtedness incurred under the Loan Documents;

(ii) Indebtedness pursuant to (x) Interest Rate Protection Agreements and (y) Other Hedging Agreements entered into in the ordinary course of business and providing protection to the Borrower and its Subsidiaries against fluctuations in currency values or commodity prices in connection with the Borrower or any of its Subsidiaries' operations, in either case so long as the entering into of such Interest Rate Protection Agreements or Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness so long as (x) on the date of the respective incurrence thereof no Specified Default or Event of Default then exists or would result therefrom and (y) the aggregate principal amount of all such outstanding Indebtedness does not exceed the greater of (I) \$800,000,000 and (II) 7% of Consolidated Total Assets at any time;

(iv) Indebtedness incurred to finance fixed or capital assets or evidenced by Capitalized Lease Obligations described in Section 8.1(vi) and purchase money Indebtedness described in Section 8.1(vii), provided that in no event shall the sum of the aggregate principal amount of all such outstanding Indebtedness permitted by this Section 8.4(iv) (as measured on the date of each incurrence pursuant to this Section 8.4(iv)) exceed the greater of (x) \$700,000,000 and (y) 6% of Consolidated Total Assets;

-71-

(v) Indebtedness incurred under or in connection with any Asset Securitization in an aggregate principal amount not to exceed the greater of (x) \$550,000,000 and (y) 5% of Consolidated Total Assets at any time outstanding;

(vi) Indebtedness constituting Intercompany Loans;

(vii) Indebtedness consisting of guaranties or Contingent Obligations by the Borrower and its Subsidiaries of each other's Indebtedness and lease and other obligations permitted under this Agreement;

(viii) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, and Indebtedness in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards,

overdraft protections and similar arrangements in each case incurred in the ordinary course of business;

(ix) Indebtedness of the Borrower and its Subsidiaries with respect to performance bonds, surety bonds, completion bonds, guaranty bonds, appeal bonds or customs bonds required in the ordinary course of business or in connection with the enforcement of rights or claims of the Borrower or any of its Subsidiaries or in connection with judgments that do not result in an Event of Default;

(x) Indebtedness of the Borrower or any of its Subsidiaries which may be deemed to exist in connection with agreements providing for indemnification, purchase price adjustments and similar obligations in connection with the acquisition or disposition of assets in accordance with the requirements of this Agreement, so long as any such obligations are those of the Person making the respective acquisition or sale, and are not guaranteed by any other Person except as permitted by [Section 8.4\(vii\)](#);

(xi) Indebtedness of the Borrower and its Subsidiaries existing on the Closing Date (but excluding the Obligations) and extensions, renewals, replacements and refinancings of any such Indebtedness that do not (I) increase the outstanding principal amount thereof (except by the amount of any accrued interest, premium or fees, costs and expenses paid or payable in connection with such extension, renewal or replacement) unless otherwise permitted pursuant to another provision of this [Section 8.4](#), (II) have any additional obligors or guarantors with respect thereto unless otherwise permitted pursuant to another provision of this [Section 8.4](#) or (III) have any additional Liens to secure such Indebtedness unless otherwise permitted pursuant to [Section 8.1](#);

(xii) Indebtedness of the Borrower and its Subsidiaries in respect of letters of credit obtained or deposits made in order to provide security for workers' compensation claims or pension plans, payment obligations in connection with self-insurance or pursuant to statutory obligations, in each case in the ordinary course of business; and

(xiii) Indebtedness incurred or assumed in connection with Acquisitions and other Investments; provided that such Indebtedness (I) was in existence prior to the date of such Acquisition or Investment, as applicable, and (II) was not incurred in connection with, or in contemplation of, such Acquisition or Investment, as applicable.

SECTION 8.5 [\[Reserved\]](#).

[SECTION 8.6 Transactions with Affiliates](#). The Borrower will not, and will not permit any of its Subsidiaries to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any of its Subsidiaries (other than transactions among the Borrower and its Subsidiaries (or among Subsidiaries not involving any other Person) and transactions among the Borrower and its Subsidiaries and any Person that is an Affiliate solely as a result of the ownership by the Borrower or any of its Subsidiaries of the Equity Interests of such Person) other than on terms and conditions not materially less favorable to the Borrower or such Subsidiary as would reasonably be obtained by the Borrower or such Subsidiary in a comparable arm's-length transaction with a Person other than an Affiliate, except that the following in any event shall be permitted:

-72-

(i) customary fees, indemnities and reimbursements may be paid to non-officer directors of the Borrower and its Subsidiaries and loans and advances by the Borrower and its Subsidiaries to their officers and employees for moving, relocation and travel expenses and other similar expenditures, in each case in the ordinary course of business;

(ii) the Borrower may issue Borrower Common Stock and Qualified Preferred Stock;

(iii) the Borrower and its Subsidiaries may enter into, and may make payments under, employment agreements, employee benefits plans, stock option plans, indemnification provisions and other similar compensatory arrangements with officers, employees and directors of the Borrower and its Subsidiaries in the ordinary course of business; and

(iv) the Borrower and its Subsidiaries may acquire and hold obligations of their officers and employees in connection with such officers' and employees' acquisition of shares of Borrower Common Stock (so long as no cash is actually advanced by the Borrower or any of its Subsidiaries in connection with the acquisition of such obligations).

SECTION 8.7 [\[Reserved\]](#).

[SECTION 8.8 Leverage Ratio](#). The Borrower will not permit the ratio of Consolidated Total Indebtedness to Consolidated Total Capitalization to exceed 0.60:1.00 as of the end of any fiscal quarter (the "[Maximum Leverage Ratio](#)"); provided that, at the election of the Borrower in a written notice to the Administrative Agent in connection with a

Material Acquisition, the Maximum Leverage Ratio will be increased to 0.65:1.00 for the fiscal quarter in which such Material Acquisition is consummated and the immediately succeeding three fiscal quarters ("Leverage Increase Period"); provided, further, that (i) following the end of such Leverage Increase Period, the Maximum Leverage Ratio shall be 0.60:1.00 for at least one fiscal quarter end before the Maximum Leverage Ratio may be increased to 0.65:1.00 again as a result of a subsequent Material Acquisition and (ii) the Borrower may, by written notice to the Administrative Agent, elect to terminate any Leverage Increase Period prior to the expiration thereof. For purposes of determining compliance with this Section 8.8 at any time, (x) in calculating Consolidated Total Capitalization, Consolidated Net Worth shall be determined based upon the financial statements referenced in Section 6.5, published by the Borrower on the SEC's website at www.sec.gov or most recently delivered to the Administrative Agent pursuant to Section 7.1(a) or (b), whichever is more recent (at which time Consolidated Net Worth shall be determined based upon such delivered financial statements), and (y) Consolidated Total Indebtedness shall be the actual Consolidated Total Indebtedness at such time. In determining the ratio of Consolidated Total Indebtedness to Consolidated Total Capitalization at any time, actual Consolidated Total Indebtedness on the respective date of determination shall be used, with Consolidated Net Worth to be determined based on the last available calculation of Consolidated Net Worth as calculated pursuant to the proviso to the immediately preceding sentence; provided, that such Consolidated Net Worth shall be adjusted for any issuance of Equity Interests of the Borrower and for any Dividends actually paid by the Borrower and/or its Subsidiaries (to Persons other than the Borrower and Subsidiaries thereof), after the date of the respective calculation of Consolidated Net Worth and on or prior to the date of the next determination of Consolidated Net Worth as described above.

ARTICLE IX DEFAULT AND REMEDIES

SECTION 9.1 Events of Default. Each of the following specified events shall constitute an "Event of Default":

(a) **Payments.** The Borrower shall default in the payment when due (whether at maturity, by reason of acceleration or otherwise) of (a) principal of any Loan or any Note or (b) any interest on any Loan or Note, any Reimbursement Obligation or any fees owing hereunder or under any other Loan Documents and such default described in this clause (b) shall continue unremedied for five (5) or more Business Days; or

(b) **Representations, etc.** Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Loan Document or in any certificate delivered to the Administrative Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect on the date as of which made or deemed made; or

-73-

(c) **Covenants.** The Borrower or any of its Subsidiaries shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 7.1(e)(i), 7.4 (with respect to the existence of the Borrower), 7.10 or Article VIII or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement (other than those set forth in Sections 9.1(a) and 9.1(b)) or any other Loan Document and such default shall continue unremedied for a period of 30 days after written notice thereof to the defaulting party by the Administrative Agent or any Lender; or

(d) **Default Under Other Agreements.** (i) The Borrower or any of its Subsidiaries shall (x) default in any payment of any Material Indebtedness (other than the Obligations) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Material Indebtedness (other than the Obligations) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause (determined without regard to whether any notice is required, but after giving effect to any applicable grace periods), any such Indebtedness to become due prior to its stated maturity, or (ii) any Material Indebtedness (other than the Obligations) of the Borrower or any of its Subsidiaries shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; or

(e) **Bankruptcy, etc.** The Borrower or any other Credit Party shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against the Borrower or any other Credit Party, and the petition is not dismissed within sixty days after the filing thereof, provided, however, that during the pendency of such period, each Lender shall be relieved of its obligation to extend credit hereunder; or a custodian (as defined in the Bankruptcy Code) is appointed for, or takes charge of, all or substantially all of the property of the Borrower or other Credit Party, to operate all or any substantial portion of the business of the Borrower or any other Credit Party, or the Borrower or any other Credit Party commences any other proceeding under any reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect relating to the Borrower or any other Credit Party, or there is commenced against the Borrower or any other Credit Party any such proceeding which remains undismissed for a period of sixty days after the filing thereof, or the Borrower or any other Credit Party is adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or the Borrower or any other Credit Party makes a general assignment for the benefit of creditors; or any Company action is taken by the Borrower or any other Credit Party for the purpose of effecting any of the foregoing; or

(f) **ERISA.** If (i) any Plan shall fail to satisfy the minimum funding standards of Section 302 of ERISA or Section 412 of the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under section 412 of the Code, (ii) a notice of intent to terminate any Plan shall have been filed with the PBGC or the PBGC shall have instituted proceedings under ERISA section 4042 to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Borrower or any ERISA Affiliate that a Plan may become a subject of any such proceedings, (iii) there is an "amount of unfunded benefit liabilities" (within the meaning of section 4001(a)(18) of ERISA) under any Plan, determined in accordance with Title IV of ERISA, or an amount (if any) by which the present value of accrued benefit liabilities under any Non-U.S. Plan exceeds the aggregate current value of the assets of such Non-U.S. Plan allocable to such liabilities, (iv) the Borrower or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title IV of ERISA, (v) the Borrower or any ERISA Affiliate withdraws from any Multiemployer Plan, (vi) the Borrower or any ERISA Affiliate establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Borrower, or (vii) the Borrower fails to administer or maintain a Plan or Non-U.S. Plan in compliance with the requirements of any and all Applicable Laws, statutes, rules, regulations or court orders or any Plan or Non-U.S. Plan is involuntarily terminated or wound up, or (viii) the Borrower, any of its Subsidiaries, or any ERISA Affiliate becomes subject to the imposition of a financial penalty (which for this purpose shall mean any tax, penalty, or other liability, whether by way of indemnity or otherwise) with respect to one or more of the Plans or Non-U.S. Plans; and any such event or events described in clauses (i) through (viii) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect. As used in Section 9.1(f), the terms "employee benefit plan" and "employee welfare benefit plan" shall have the respective meanings assigned to such

-74-

terms in Section 3 of ERISA, and the term "benefit liabilities" shall have the meaning specified in Section 4001(a)(16) of ERISA; or

(g) **Judgments.** One or more judgments or decrees shall be entered against the Borrower or any Subsidiary of the Borrower involving in the aggregate for the Borrower and its Subsidiaries a liability (not paid or to the extent not covered by a reputable and solvent insurance company) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments equals or exceeds \$200,000,000; or

(h) **Change of Control.** A Change of Control shall occur; or

(i) **Guaranties.** Any Subsidiary Guaranty Agreement shall cease to be in full force or effect (except in accordance with the terms thereof) as to the relevant Guarantor, or any Guarantor or Person acting by or on behalf of such Guarantor shall deny or disaffirm such Guarantor's obligations under the relevant Subsidiary Guaranty Agreement.

SECTION 9.2 Remedies. Upon the occurrence and during the continuance of an Event of Default that has not been waived by the Lenders (or Required Lenders, as applicable) pursuant to Section 11.2, with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by written notice to the Borrower:

(a) **Acceleration; Termination of Revolving Credit Facility.**

(i) Terminate the Revolving Credit Commitments and declare the principal of and interest on the Loans and the Reimbursement Obligations at the time outstanding, and all other amounts owed to the Lenders and to the Administrative Agent under this Agreement or any of the other Loan Documents (including, without limitation, all L/C Obligations, whether or not the beneficiaries of the then outstanding Letters of Credit shall have presented or shall be entitled to present the documents required thereunder) and all other Obligations, to be forthwith due and payable, whereupon the same shall immediately become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by each Credit Party, anything in this Agreement or the other Loan Documents to the contrary notwithstanding, and terminate the Revolving Credit Facility and any right of the Borrower to request borrowings or Letters of Credit thereunder; provided, that upon the occurrence of an Event of Default specified in Section 9.1(g), the Revolving Credit Facility shall be automatically terminated and all Obligations shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by each Credit Party, anything in this Agreement or in any other Loan Document to the contrary notwithstanding; and

(ii) exercise on behalf of the Guaranteed Creditors all of its other rights and remedies under this Agreement, the other Loan Documents and Applicable Law, in order to satisfy all of the Guaranteed Obligations.

(b) **Letters of Credit.** With respect to all Letters of Credit with respect to which presentment for honor shall not have occurred at the time of an acceleration pursuant to the preceding paragraph, the Borrower shall at such time deposit in a cash collateral account opened by the Administrative Agent an amount equal to the aggregate then undrawn and unexpired amount of such Letters of Credit. Amounts held in such cash collateral account shall be applied by the Administrative Agent to the payment of drafts drawn under such Letters of Credit, and the unused portion thereof after all such Letters of Credit shall have expired or been fully drawn upon, if any, shall be applied to repay

the other Obligations on a prorata basis. After all such Letters of Credit shall have expired or been fully drawn upon, the Reimbursement Obligation shall have been satisfied and all other Obligations shall have been paid in full, the balance, if any, in such cash collateral account shall be returned to the Borrower.

(c) Rights of Collection. Exercise on behalf of the Lenders all of its other rights and remedies under this Agreement, the other Loan Documents and Applicable Law, in order to satisfy all of the Borrower's Obligations.

-75-

SECTION 9.3 Rights and Remedies Cumulative; Non-Waiver; etc. The enumeration of the rights and remedies of the Administrative Agent and the Lenders set forth in this Agreement is not intended to be exhaustive and the exercise by the Administrative Agent and the Lenders of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative, and shall be in addition to any other right or remedy given hereunder or under the other Loan Documents or that may now or hereafter exist at law or in equity or by suit or otherwise. No delay or failure to take action on the part of the Administrative Agent or any Lender in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege or shall be construed to be a waiver of any Event of Default. No course of dealing between the Borrower, the Administrative Agent and the Lenders or their respective agents or employees shall be effective to change, modify or discharge any provision of this Agreement or any of the other Loan Documents or to constitute a waiver of any Event of Default.

SECTION 9.4 Crediting of Payments and Proceeds. In the event that the Obligations have been accelerated pursuant to Section 9.2 or the Administrative Agent or any Lender has exercised any remedy set forth in this Agreement or any other Loan Document, all payments received by the Lenders upon the Obligations and all net proceeds from the enforcement of the Obligations shall be applied:

First, to payment of that portion of the Guaranteed Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest), including reasonable and documented attorney fees that are required to be paid by the Borrower pursuant to this Agreement, payable to the Administrative Agent in its capacity as such, each Issuing Lender in its capacity as such and each Swingline Lender in its capacity as such (ratably among the Administrative Agent, each Issuing Lender and each Swingline Lender in proportion to the respective amounts described in this clause First payable to them);

Second, to payment of that portion of the Guaranteed Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders under the Loan Documents, including reasonable and documented attorney fees that are required to be paid by the Borrower pursuant to this Agreement (ratably among the Lenders in proportion to the respective amounts described in this clause Second payable to them);

Third, to payment of that portion of the Guaranteed Obligations constituting accrued and unpaid interest on the Loans and Reimbursement Obligations (ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them);

Fourth, to payment of that portion of the Guaranteed Obligations constituting unpaid principal of the Loans, Reimbursement Obligations and Specified Hedge Obligations (including any termination payments and any accrued and unpaid interest thereon) (ratably among the Lenders and the counterparties to the Specified Hedge Obligations in proportion to the respective amounts described in this clause Fourth held by them);

Fifth, to the Administrative Agent for the account of each Issuing Lender, to cash collateralize any L/C Obligations then outstanding; and

Last, the balance, if any, after all of the Guaranteed Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Applicable Law.

Notwithstanding the foregoing, Obligations arising under Specified Hedge Agreements shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Guaranteed Creditor that is a counterparty to such Specified Hedge Agreements. Each such Guaranteed Creditor that is not a party to the Agreement but that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article X hereof for itself and its Affiliates as if a "Lender" party hereto.

SECTION 9.5 Administrative Agent May File Proofs of Claim. During any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the

-76-

Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations arising under the Loan Documents that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 3.3, 4.3 and 11.3) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 3.3, 4.3 and 11.3.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

ARTICLE X THE ADMINISTRATIVE AGENT

SECTION 10.1 Appointment and Authority. Each of the Lenders and each Issuing Lender hereby irrevocably designates and appoints Wells Fargo to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Except as provided in Section 10.6, the provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Lenders, and neither the Borrower nor any Subsidiary thereof shall have rights as a third party beneficiary of any of such provision.

SECTION 10.2 Rights as a Lender. 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, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 10.3 Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

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

(b) 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 as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that

-77-

the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law; and

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

The Administrative Agent shall not be liable for any action taken or not taken by it (i) 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 in Section 11.2), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent by the Borrower, a Lender or an Issuing Lender.

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, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article V or elsewhere herein, other than (A) to confirm receipt of items expressly required to be delivered to the Administrative Agent and (B) with respect to any condition set forth in Article V, the satisfaction of which requires that an item be satisfactory to the Administrative Agent, to confirm whether such item is satisfactory to it.

SECTION 10.4 Reliance by the Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, 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 have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender or such Issuing Lender unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Lender prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 10.5 Delegation of Duties. 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 sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article 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 Revolving Credit Facility as well as activities as Administrative Agent.

SECTION 10.6 Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Lenders and the Borrower and, except as may be required by Applicable Law, such resignation shall be effective as of a date no earlier than 30 days following the delivery of such notice. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Borrower (which consent shall not be

-78-

unreasonably withheld or delayed; provided, that the Borrower's consent shall not be required if a Specified Event of Default then exists) 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, then the retiring Administrative Agent may on behalf of the Lenders and the Issuing Lenders, and with the consent of the Borrower (which consent shall not be unreasonably withheld or delayed; provided, that the Borrower's consent shall not be required if a Specified Event of Default then exists), appoint a successor Administrative Agent meeting the qualifications set forth above provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) 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 and each Issuing Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this paragraph. 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 retired) Administrative Agent, and the retiring 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 paragraph). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 11.3 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

(b) Any resignation by Wells Fargo as Administrative Agent pursuant to this Section shall also constitute its resignation as an Issuing Lender and a Swingline Lender. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Lender and Swingline Lender, (b) the retiring Issuing Lender and Swingline Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (c) the successor Issuing Lender shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangement satisfactory to the retiring Issuing Lender to effectively assume the obligations of the retiring Issuing Lender with respect to such Letters of Credit.

SECTION 10.7 Non-Reliance on Administrative Agent and Other Lenders. Each Lender and each Issuing 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 and each Issuing 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.

SECTION 10.8 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the syndication agents, documentation agents, co-agents, book manager, lead manager, arranger, lead arranger or co-arranger listed on the cover page or signature pages hereof shall 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, a Lender or an Issuing Lender hereunder.

SECTION 10.9 Guaranty Matters. The Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion (without notice to, or the vote or consent of any counterparty to any Specified Hedge Agreement that was a Lender or an Affiliate of any Lender at the time such agreement was executed) to release any Subsidiary Guarantor (whether or not on the date of such release there may be outstanding Specified Hedge

-79-

Obligations or contingent indemnification obligations not then due) from its obligations under the Subsidiary Guaranty Agreement and any other Loan Documents if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder or as otherwise permitted by the Subsidiary Guaranty Agreement. Furthermore, upon the occurrence of a Guarantor Release Event, the Administrative Agent (without notice to, or vote or consent of, any counterparty to any Specified Hedge Agreement that was a Lender or an Affiliate of any Lender at the time such agreement was executed) shall release such Subsidiary Guarantor (whether or not on the date of such release there may be outstanding Specified Hedge Obligations or contingent indemnification obligations not then due) from its obligations under the Subsidiary Guaranty Agreement and any other Loan Documents. The Administrative Agent shall use reasonable efforts to notify any counterparty to any Specified Hedge Agreement of any such release.

SECTION 10.10 Specified Hedge Agreements. No Lender or Affiliate thereof party to a Specified Hedge Agreement that obtains the benefits of Section 9.4, Article XII or any other Loan Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents.

SECTION 10.11 Erroneous Payments.

(a) Each Lender, each Issuing Lender and any other party hereto hereby severally agrees that if (i) the Administrative Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or Issuing Lender or any other Person that has received funds from the Administrative Agent or any of its Affiliates, either for its own account or on behalf of a Lender or Issuing Lender (each such recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 10.11(a)), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an

"Erroneous Payment"), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; provided that nothing in this Section shall require the Administrative Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify the Administrative Agent in writing of such occurrence.

(c) In the case of either clause (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and upon demand from the Administrative Agent such Payment Recipient shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to), promptly, but in all events no later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent at the Overnight Rate.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding

-80-

clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an "Erroneous Payment Return Deficiency"), then at the sole discretion of the Administrative Agent and upon the Administrative Agent's written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Loans (but not its Revolving Credit Commitments) of the relevant class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") to the Administrative Agent or, at the option of the Administrative Agent, the Administrative Agent's applicable lending affiliate in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Revolving Credit Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by the Administrative Agent or its applicable lending affiliate as the assignee of such Erroneous Payment Deficiency Assignment. Without limitation of its rights hereunder, the Administrative Agent may cancel any Erroneous Payment Deficiency Assignment at any time by written notice to the applicable assigning Lender and upon such revocation all of the Loans assigned pursuant to such Erroneous Payment Deficiency Assignment shall be reassigned to such Lender without any requirement for payment or other consideration. The parties hereto acknowledge and agree that (1) any assignment contemplated in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor, (2) the provisions of this clause (d) shall govern in the event of any conflict with the terms and conditions of [Section 11.9](#) and (3) the Administrative Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent (1) shall be subrogated to all the rights of such Payment Recipient with respect to such amount and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Payment Recipient from any source, against any amount due to the Administrative Agent under this [Section 10.11](#) or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by the Borrower or any other Credit Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Credit Party for the purpose of making for a payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

(f) Each party's obligations under this [Section 10.11](#) shall survive the resignation or replacement of the Administrative Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Revolving Credit Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) Nothing in this [Section 10.11](#) will constitute a waiver or release of any claim of any party hereunder arising from any Payment Recipient's receipt of an Erroneous Payment.

ARTICLE XI MISCELLANEOUS

SECTION 11.1 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 paragraph (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 or e-mail as follows:

If to the Borrower: Owens Corning
One Owens Corning Parkway
Toledo, Ohio 43659

-81-

Attention: Treasurer
Telephone No.: (419) 248-7380
Telecopy No.: (419) 325-3380

with copies to: Attention: Assistant Treasurer
Telephone No.: (419) 248-6026
Telecopy No.: (419) 325-0342

with copies to: Attention: General Counsel
Telephone No.: (419) 248-7869
Telecopy No.: (419) 248-6352

If to Wells Fargo as
Administrative Agent: Wells Fargo Bank, National Association
MAC D1109-019
1525 W. W.T. Harris Blvd.
Charlotte, North Carolina 28262
Attention: Syndication Agency Services
Telecopier: (704) 590-2703
Telephone: (704) 590-3481
E-mail: agencyervices.requests@wellsfargo.com

With copies to: Wells Fargo Bank, National Association
MAC D1086-031
Tryon Street, 3rd Floor
Charlotte, North Carolina 28202-4200
Attention: Nathan Rantala, Managing Director
Telephone: (704) 383-0403
E-mail: Nathan.rantala@wellsfargo.com

If to Wells Fargo as
Issuing Lender: Wells Fargo Bank, National Association
401 Linden Street, 1st Floor
Winston-Salem, North Carolina 27101
Attention: Standby L/C Department
Telephone No.: (336) 735-3372
Email: StandbyLC@wellsfargo.com

If to any Lender: To the address set forth on the Register

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier or e-mail shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening

of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the Issuing Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender or any Issuing Lender pursuant to Article II if such Lender or such Issuing Lender, as applicable, 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),

-82-

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) Administrative Agent's Office. The Administrative Agent hereby designates its office located at the address set forth above, or any subsequent office which shall have been specified for such purpose by written notice to the Borrower and Lenders, as the Administrative Agent's Office referred to herein, to which payments due are to be made and at which Loans will be disbursed and Letters of Credit requested.

(d) Change of Address, Etc. Any party hereto may change its address or telecopier number or e-mail for notices and other communications hereunder by notice to the other parties hereto.

SECTION 11.2 Amendments, Waivers and Consents. Except as set forth below or as provided in Section 4.8(a) or 4.8(c) or Section 2.8 or as specifically provided in any Loan Document, any term, covenant, agreement or condition of this Agreement or any of the other Loan Documents may be amended, consented to or waived if, but only if, such amendment, consent or waiver is in writing and is signed by the Borrower and the Required Lenders (or by the Borrower and the Administrative Agent with the consent of the Required Lenders) and delivered to the Administrative Agent; provided, that no amendment, waiver or consent shall:

(a) increase the Revolving Credit Commitment of any Lender (or reinstate any Revolving Credit Commitment that has been previously terminated pursuant to Section 9.2) or the amount of Loans of any Lender, in any case, without the written consent of such Lender;

(b) (i) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document (it being understood that a waiver of any condition precedent set forth in Article 5 or the waiver of any Default, Event of Default, mandatory reduction of Revolving Credit Commitments or Loans shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees) or (ii) permit the final expiration of any Letter of Credit to be extended beyond five (5) Business Days prior to the Revolving Maturity Date, without, in each case, the written consent of each Lender directly and adversely affected thereby;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan or Reimbursement Obligation, or (subject to clause (iv) of the second proviso to this Section) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby; provided that (i) only the consent of the Required Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the rate set forth in Section 4.1(c) during the continuance of an Event of Default and (ii) any amendment entered into pursuant to the terms of Section 4.8(a), shall not constitute a reduction in the rate of interest or fees for purposes of this clause (c);

(d) change Section 4.6 or Section 9.4 in a manner that would alter the prorata sharing of payments or order of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) except as otherwise permitted by this Section 11.2, change any provision of this Section or reduce the percentages specified in the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(f) consent to the assignment or transfer by any Credit Party of such Credit Party's rights and obligations under any Loan Document to which it is a party (except as permitted pursuant to this Agreement, including [Section 8.2](#)), in each case, without the written consent of each Lender;

(g) amend the definition of "Alternative Currency" or "Currency" without the written consent of each Lender; or

-83-

(h) (A) release the Borrower Guaranty or (B) release all of the Subsidiary Guarantors or Subsidiary Guarantors with assets or operations constituting substantially all of the Consolidated Total Assets or Consolidated Net Income of the Borrower and its Subsidiaries, in any case, from the Subsidiary Guaranty Agreement (other than as authorized in [Section 7.12](#) and [Section 10.9](#)), without the written consent of each Lender.

~~provided further~~, that (i) no amendment, waiver or consent shall, unless in writing and signed by each Issuing Lender in addition to the Lenders required above, affect the rights or duties of such Issuing Lender under this Agreement or any Letter of Credit Application relating to any Letter of Credit issued or to be issued by such Issuing Lender; (ii) no amendment, waiver or consent shall, unless in writing and signed by each Swingline Lender in addition to the Lenders required above, affect the rights or duties of any Swingline Lender under this Agreement; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; and (iv) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that (A) the Revolving Credit Commitment of such Lender may not be increased or extended without the consent of such Lender and (B) the maturity date of such Lender's Loans or other Obligations may not be extended without the consent of such Lender. For the avoidance of doubt, no amendment or amendment and restatement of this Credit Agreement which is in all other respects approved by the Lenders in accordance with this [Section 11.2](#) shall require the consent of any Lender (i) which, immediately after giving effect to such amendment or amendment and restatement, shall have no Revolving Credit Commitment and (ii) which, substantially contemporaneously with the effectiveness of such amendment or amendment and restatement, is paid in full all amounts owing to it hereunder.

Notwithstanding the foregoing, the Borrower and the Administrative Agent may amend this Agreement and the other Loan Documents (without the consent of any Lender) (a) to cure any ambiguity, omission, mistake, error, defect or inconsistency (as reasonably determined by the Administrative Agent and the Borrower), (b) to add a Subsidiary Guarantor with respect to the Loans or collateral to secure the Loans, (c) to add an Additional Borrower pursuant to [Section 1.9](#) (subject to the provisions thereof), (d) to comply with local law on the advice of local counsel or (e) to make administrative changes of a technical or ministerial nature that do not adversely affect the rights of any Lender. Furthermore, the Administrative Agent may release any Subsidiary Guarantor from the Subsidiary Guaranty Agreement upon the occurrence of the Guarantor Release Event with respect to such Subsidiary Guarantor, without the written consent of each Lender.

Notwithstanding anything in this Agreement to the contrary, each Lender hereby irrevocably authorizes the Administrative Agent on its behalf, and without further consent of any Lender (but with the consent of the Borrower and the Administrative Agent), to (x) amend and restate this Agreement and the other Loan Documents if, upon giving effect to such amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Revolving Credit Commitments of such Lender shall have terminated, such Lender shall have no other commitment or other obligation hereunder and shall have been paid in full all principal, interest and other amounts owing to it or accrued for its account under this Agreement and the other Loan Documents and (y) enter into amendments or modifications to this Agreement (including amendments to this [Section 11.2](#)) or any of the other Loan Documents or to enter into additional Loan Documents as the Administrative Agent reasonably deems appropriate in order to effectuate the terms of [Section 2.8](#); provided that, for the avoidance of doubt, no amendment or modification shall result in any increase in the amount of any Lender's Revolving Credit Commitment or any increase in any Lender's Revolving Credit Commitment Percentage, in each case, without the written consent of such affected Lender.

[SECTION 11.3 Expenses; Indemnity.](#)

(a) **Costs and Expenses.** The Borrower shall pay (i) all reasonable and documented out of pocket expenses incurred by the Administrative Agent, the Joint Lead Arrangers and their respective Affiliates (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel to the Administrative Agent and the Joint Lead Arrangers, taken as a whole, and, if reasonably necessary, of one primary local counsel in each relevant material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such Persons, taken as a whole, in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or

-84-

thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out of pocket expenses incurred by any Issuing Lender in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out of pocket expenses incurred by the Administrative Agent, any Lender or any Issuing Lender (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel for the Administrative Agent, any Lender or any Issuing Lender; taken as a whole), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made or Letters of Credit issued hereunder, including all such reasonable and documented out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) **Indemnification by the Borrower.** The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), the Joint Lead Arrangers, each Lender and each Issuing 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, and shall pay or reimburse any such Indemnitee for, any and all losses, claims (including, without limitation, any civil penalties or fines assessed by OFAC), damages, liabilities and related expenses (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel for all Indemnitees, taken as a whole and, if reasonably necessary, one primary local counsel in any relevant material jurisdiction which may include a single firm of special counsel acting in multiple jurisdictions to all Indemnities, taken as a whole and, in the case of an actual or perceived conflict of interest where the applicable Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of primary counsel for all such affected Indemnitees, taken as a whole and, if reasonably necessary, of one local or foreign counsel in each relevant material jurisdiction for such affected Indemnitees, taken as a whole), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Credit Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument executed or delivered pursuant hereto or thereto, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any Issuing Lender to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) to the extent arising from the foregoing, any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by any Credit Party or any Subsidiary thereof in violation of or giving rise to liability under Environmental Laws, or any Environmental Claim against any Credit Party or any Subsidiary, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by any Credit Party or any Subsidiary thereof, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee, or material breach of such Indemnitee's obligations hereunder or under any other Loan Document or (y) results from any claim, investigation, litigation or proceeding that does not involve an act or omission of the Borrower or any of its Affiliates and is solely among Indemnitees (other than any claims against an Indemnitee in its capacity as Administrative Agent, a Joint Lead Arranger or any similar role hereunder). This Section 11.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) **Reimbursement by Lenders.** To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under clause (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), any Issuing Lender, any Swingline Lender or any Related Party of any of the foregoing (and without limiting the Borrower's obligation to do so), each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), such Issuing Lender, such Swingline Lender or such Related Party, as the case may be, such Lender's Revolving Credit Commitment Percentage (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 (or any such sub-agent), any Issuing Lender or any Swingline Lender in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), any Issuing Lender or any Swingline Lender in connection with such capacity. The obligations of the Lenders under this clause (c) are subject to the provisions of Section 4.7.

-85-

(d) **Waiver of Consequential Damages, etc.** To the fullest extent permitted by Applicable Law, no Person party hereto, or any Indemnitee, shall assert, and each such Person that is a party to this Agreement, on behalf of itself and each of its Affiliates, hereby waives, any claim against any other, 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 executed or delivered pursuant hereto or thereto, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof; provided however that nothing in this sentence shall relieve the Borrower or any other Credit Party of any obligations to indemnify the Indemnitees for any such damages incurred to third parties under this Section 11.3. Absent gross negligence, willful misconduct or material breach of this Agreement as determined by a court of

competent jurisdiction by final and nonappealable judgment, no Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable promptly after demand therefor.

SECTION 11.4 Right of Set Off. If an Event of Default shall have occurred and be continuing, each Lender, each Issuing Lender, each Swingline Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender, each Issuing Lender, each Swingline Lender or any such Affiliate to or for the credit or the account of the Borrower or any other Credit Party against any and all of the obligations of the Borrower or such Credit Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, such Issuing Lender or such Swingline Lender, irrespective of whether or not such Lender, such Issuing Lender or such Swingline Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower or such Credit Party may be contingent or unmatured or are owed to a branch or office of such Lender, such Issuing Lender or such Swingline Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Lender, each Issuing Lender, each Swingline Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, such Issuing Lender, such Swingline Lender or their respective Affiliates may have. Each Lender, each Issuing Lender and each Swingline Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 11.5 Governing Law; Jurisdiction, etc.

(a) Governing Law. This Agreement and the other Loan Documents, unless expressly set forth therein, shall be governed by, construed and enforced in accordance with, the law of the State of New York.

(b) Submission to Jurisdiction. The Borrower and each other Credit Party irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts 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 sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto 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 court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent, any Lender or any Issuing Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or any other Credit Party or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. The Borrower and each other Credit Party irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the

-86-

laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 11.1. Each Additional Borrower, if any, hereby appoints the Borrower as its agent for purposes of service of process hereunder. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by Applicable Law.

SECTION 11.6 Waiver of Jury Trial.

(a) 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 11.7 Reversal of Payments. To the extent any Credit Party makes a payment or payments to the Administrative Agent for the ratable benefit of the Lenders which payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment repaid, the Obligations or part thereof intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been received by the Administrative Agent.

SECTION 11.8 [Reserved].

SECTION 11.9 Successors and Assigns; Participations.

(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 the Borrower may not, nor may any other Credit Party (except as permitted pursuant to this Agreement, including Section 8.2), assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (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 paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by Lenders.** Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Revolving Credit Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) **Minimum Amounts.**

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Revolving Credit Commitment and the Loans at the time owing to it or in the case of an

-87-

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 paragraph (b)(i)(A) of this Section, the aggregate amount of the Revolving Credit Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Revolving Credit Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$5,000,000, in the case of any assignment in respect of the Revolving Credit Facility, unless each of the Administrative Agent and, so long as no Specified Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) **Proportionate Amounts.** Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Revolving Credit Commitment assigned.

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

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) a Specified Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided, that after the Closing Date, the Borrower shall be deemed to have given its consent to any assignment in accordance with this Section 11.9(b)(iii)(A) unless it has objected thereto by written notice to the Administrative Agent within 10 Business Days after having received written notice from the Administrative Agent of such assignment;

(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 Revolving Credit Facility if such assignment is to a Person that is not a Lender with a Revolving Credit Commitment, an Affiliate of such Lender or an Approved Fund with respect to such Lender; and

(C) the consents of each Issuing Lender and each Swingline Lender (such consents not to be unreasonably withheld or delayed) shall be required for any assignment that increases the obligation of the assignee to participate in exposure under one or more Letters of Credit (whether or not then outstanding) or for any assignment in respect of the Revolving Credit Facility.

(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 of \$3,500 for each assignment; provided, that (A) only one such fee will be payable in connection with simultaneous assignments to two or more Approved Funds by a Lender and (B) 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.

(v) No Assignment to Certain Persons. No such assignment shall be made to the Borrower or any of the Borrower's Affiliates or Subsidiaries.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (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

-88-

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 4.8, 4.9, 4.10, 4.12 (subject to the requirements and limitations therein, including the requirements of Section 4.12(e)) and 11.3 with respect to facts and circumstances occurring prior to the effective date of such assignment. No assignment shall be effective unless and until recorded in the Register pursuant to paragraph (c) of this Section. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices in Charlotte, North Carolina, a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Revolving Credit Commitment of, and principal amounts of (and stated interest on) the Loans 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, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender (but only to the extent of entries in the Register that are applicable to such Lender), at any reasonable time and from time to time upon reasonable prior notice. The Register is intended to cause any interest in the Loans or any Loan Document to be in registered form within the meaning of Treasury Regulations Section 5f.103-1(c) and 1.871-14(c) and within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, Administrative Agent, Issuing Lender or Swingline Lender, sell participations to any Person (other than a natural person, the Borrower, any of the Borrower's Affiliates or Subsidiaries, or a Disqualified Institution) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Revolving Credit Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent, Issuing Lenders, Swingline Lenders and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver or modification described in Section 11.2 that directly affects such Participant and could not be affected by a vote of the Required Lenders. Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 4.8, 4.9, 4.10 and 4.12 (subject to the requirements and limitations therein, including the requirements of Section 4.12(e) (it being understood that the documentation required under Section 4.12(e) shall be delivered to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 11.3 as though it were a Lender, provided such Participant agrees to be subject to Section 4.6 as though it were a Lender.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Sections 4.10 and 4.12 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. No Participant shall be entitled to the benefits of Section 4.12 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 4.12(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such

-89-

pledgee or assignee for such Lender as a party hereto; provided, further, that no such pledge or assignment shall be in favor of, or for the benefit of, a Disqualified Institution.

(g) Participant Register. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Treasury Regulations Section 5f.103-1(c). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register. The Register is intended to cause any interest in the Loans or any Loan Document to be in registered form within the meaning of Treasury Regulations Section 5f.103-1(c) and 1.871-14(c) and within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(h) Disqualified Institutions. The Administrative Agent shall not have any responsibility or liability for monitoring the list or identities of, or enforcing provisions relating to, Disqualified Institutions.

SECTION 11.10 Confidentiality. Each of the Administrative Agent, the Lenders and the Issuing Lenders agree 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' Related Parties and other 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 by, or required to be disclosed to, any rating agency, or regulatory or similar 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 Law or regulations or by any subpoena or similar legal process (in which case, such Person shall use commercially reasonable efforts to, except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority or other regulatory authority (including self regulatory) exercising examination or regulatory authority, promptly notify the Borrower, in advance, to the extent practicable and otherwise permitted by Applicable Law), (d) to any other party hereto, (e) in connection with (but only to the extent determined by the applicable party to be necessary or desirable to permit or facilitate) the exercise of any remedies under this Agreement or under any other Loan Document (or any Specified Hedge Agreement) or any action or proceeding relating to this Agreement or any other Loan Document (or any Specified Hedge Agreement with a Lender or the Administrative Agent) 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, Participant or proposed Participant, or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, in each case that is not a Disqualified Institution, (g) with the consent of the Borrower, (h) to Gold Sheets and other similar bank trade publications, or service providers in connection with the administration or management of this Agreement and the Revolving Credit Facility, such information to consist of deal terms and other information set forth in the Loan Documents and customarily found in such publications, (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender, any Issuing Lender or any of their respective Affiliates on a non-confidential basis from a third party that is not, to such Person's knowledge, subject to confidentiality obligations to the Borrower, (j) to governmental regulatory authorities in connection with any regulatory examination of the Administrative Agent or any Lender or in accordance with the Administrative Agent's or any Lender's regulatory compliance policy if the Administrative Agent or such Lender deems necessary for the mitigation of claims by those authorities against the Administrative Agent or such Lender or any of its subsidiaries or affiliates (in which case, such Person shall use commercially reasonable efforts to, except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, promptly notify the Borrower, in advance, to the extent practicable and

-90-

otherwise permitted by Applicable Law) or (k) to any credit insurance provider relating to the Borrower and its Obligations.

For purposes of this Section, "Information" means all information received from or on behalf of any Credit Party or any Subsidiary thereof relating to any Credit Party or any Subsidiary thereof or any of their respective businesses; provided that, in the case of information received from or on behalf of a Credit Party or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 11.11 [Reserved].

SECTION 11.12 [Reserved].

SECTION 11.13 Survival.

(a) All representations and warranties set forth in Article VI and all representations and warranties contained in any of the Loan Documents (including, but not limited to, any such representation or warranty made in or in connection with any amendment thereto) shall constitute representations and warranties made under this Agreement. All representations and warranties made under this Agreement shall be made or deemed to be made at and as of the Closing Date (except those that are expressly made as of a specific date), shall survive the Closing Date and shall not be waived by the execution and delivery of this Agreement, any investigation made by or on behalf of the Lenders or any borrowing hereunder.

(b) Notwithstanding any termination of this Agreement, the indemnities to which the Administrative Agent and the Lenders are entitled under the provisions of this Article XI and any other provision of this Agreement and the other Loan Documents shall continue in full force and effect and shall protect the Administrative Agent and the Lenders against events arising after such termination as well as before.

SECTION 11.14 Titles and Captions. Titles and captions of Articles, Sections and subsections in, and the table of contents of, this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

SECTION 11.15 Severability of Provisions. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 11.16 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed signature page of this Agreement by facsimile transmission, e-mail, or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart hereof. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent or limitations on participations, 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. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof. Except as provided in Section 5.1, this Agreement shall become

-91-

effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto.

(b) **Electronic Execution of Assignments.** The words "execute," "execution," "signed," "signature," "delivery" and words of like import in or related to this Agreement, any other Loan Document or any document, amendment, approval, consent, waiver, modification, information, notice, certificate, report, statement, disclosure, or authorization to be signed or delivered in connection with this Agreement or any other Loan Document or the transactions contemplated hereby shall be deemed to include Electronic Signatures or execution in the form of an Electronic Record, and contract formations on electronic platforms approved by the Administrative Agent, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature 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. Each party hereto agrees that any Electronic Signature or execution in the form of an Electronic Record shall be valid and binding on itself and each of the other parties hereto to the same extent as a manual, original signature. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the parties of a manually signed paper which has been converted into electronic form (such as scanned into PDF format), or an electronically signed paper converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided that without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept such Electronic Signature from any party hereto, the Administrative Agent and the other parties hereto shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the executing party without further verification and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by an original manually executed counterpart thereof. Without limiting the generality of the foregoing, each party hereto hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and any of the Credit Parties, electronic images of this Agreement or any other Loan Document (in each case, including with respect to any signature pages thereto) shall have the same legal effect, validity and enforceability as any paper original, and (B) waives any argument, defense or right to contest the validity or enforceability of the Loan Documents based solely on the lack of paper original copies of any Loan Documents, including with respect to any signature pages thereto.

SECTION 11.17 Term of Agreement. This Agreement shall remain in effect from the Closing Date through and including the date upon which all Obligations (other than contingent indemnification obligations not then due) arising hereunder or under any other Loan Document shall have been indefeasibly and irrevocably paid and satisfied in full and the Revolving Credit Commitment has been terminated (such date, the "Termination Date"); provided, that Article XII and each of the defined terms set forth therein (collectively, the "Article XII Terms") shall remain in effect after the Termination Date until all Guaranteed Obligations (other than contingent indemnification obligations not then due or which have been cash collateralized or with respect to which other arrangements satisfactory to the holder of such Guaranteed Obligations shall have been made) shall have been indefeasibly and irrevocably paid and satisfied in full, except that the Borrower may, by written notice given on the Termination Date to the holder of any Guaranteed Obligations, elect to terminate the Article XII Terms as to such Guaranteed Obligations effective upon having indefeasibly and irrevocably paid and satisfied in full all such Guaranteed Obligations then due and payable together with any such Guaranteed Obligations that become due and payable upon the exercise by such holder of termination or similar rights under the applicable Specified Hedge Agreement in connection with the termination of this Agreement or the Article XII Terms (other than contingent indemnification obligations not then due or which have been cash collateralized or with respect to which other arrangements satisfactory to the holder of such Guaranteed Obligations shall have been made). No termination of this Agreement shall affect the rights and obligations of the parties hereto arising prior to such termination or in respect of any provision of this Agreement which survives such termination.

SECTION 11.18 USA Patriot Act. The Administrative Agent and each Lender hereby notifies the Borrower that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies the Borrower and Guarantors, which information includes the name and address of each Borrower and

-92-

Guarantor and other information that will allow such Lender to identify such Borrower or Guarantor in accordance with the Act.

SECTION 11.19 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the

case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to promptly return the amount of any excess to Borrower (or to any other Person who may be entitled thereto under Applicable Law).

SECTION 11.20 [Reserved].

SECTION 11.21 [Reserved].

SECTION 11.22 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and each other Credit 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 and the Lenders are arm's-length commercial transactions between the Borrower, each other Credit Party and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) each of the Borrower and the other Credit 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 Credit 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 and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, any other Credit Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent nor any Lender has any obligation to the Borrower, any other Credit 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 and 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 Credit Parties and their respective Affiliates, and neither the Administrative Agent nor any Lender has any obligation to disclose any of such interests to the Borrower, any other Credit Party or any of their respective Affiliates.

SECTION 11.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

-93-

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

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

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

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

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 11.24 Effect of Amendment and Restatement. Upon the Closing Date, the "Obligations" (including, without limitation, the interest and fees accrued to the date hereof) governed by and as defined in the Existing Credit Agreement (collectively, the "Existing Obligations") shall continue to be in full force and effect, but shall be governed by the terms and conditions set forth in this Agreement. Each Credit Party hereby reaffirms its respective obligations under each Loan Document (as defined in the Existing Credit Agreement) to which it is party, as amended, supplemented or otherwise modified by this Agreement and by any other Loan Documents delivered on the Closing Date, if any. Each Credit Party further agrees that each Loan Document as defined in the Existing Credit Agreement (other than the Existing Credit Agreement or otherwise to the extent amended, supplemented or otherwise modified or replaced by any other Loan Document delivered on the Closing Date) shall remain in full force and effect following the execution and delivery of this Agreement and shall constitute a Loan Document as defined herein, and all references to the "Credit Agreement" in such Loan Documents shall be deemed to refer to this Agreement. The execution and delivery of this Agreement shall constitute an amendment, replacement and restatement, but not a novation, of the Existing Obligations and the Existing Credit Agreement.

SECTION 11.25 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Specified Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support") and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting

-94-

Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 11.25, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" shall mean any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

ARTICLE XII BORROWER'S GUARANTY

SECTION 12.1 The Borrower's Guaranty. In order to induce the Lenders to enter into this Agreement and to extend credit under this Agreement and to induce the Lenders or any of their respective Affiliates to enter into Interest Rate Protection Agreements or Other Hedging Agreements, and in recognition of the direct benefits to be received by the Borrower from the proceeds of the Loans and the issuance of the Letters of Credit, the Borrower hereby unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, the full and prompt payment when due, whether upon maturity, acceleration or otherwise, of any and all of the Borrower Guaranteed Obligations to the Guaranteed Creditors. If any or all of the Borrower Guaranteed Obligations to the Guaranteed Creditors becomes due and payable hereunder, the Borrower unconditionally promises to pay such indebtedness to the Guaranteed Creditors, on written demand, together with any and all reasonable and documented out-of-pocket expenses which may be incurred by the Guaranteed Creditors in collecting any of the Borrower Guaranteed Obligations. This Borrower's Guaranty is a guaranty of payment and not of collection. This Borrower's Guaranty is a continuing one and all liabilities to which it applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon. Each reference to "hereunder" or "hereof" in this Article XII shall refer exclusively to this Article XII.

SECTION 12.2 [Reserved].

SECTION 12.3 Nature of Liability. The liability of the Borrower hereunder is exclusive and independent of any security for or other guaranty of the Borrower Guaranteed Obligations whether executed by the Borrower, any other guarantor or by any other party, and the liability of the Borrower hereunder is not affected or impaired by (a) any

direction as to application of payment by any Borrower Guaranteed Party or any other party (other than any direction from any Guaranteed Creditor pursuant to the terms of this Agreement or any other applicable agreement), or (b) any other continuing or other guaranty, undertaking or maximum liability of a guarantor or of any other party as to the Borrower Guaranteed Obligations, or (c) any payment on or in respect of any such other guaranty or undertaking (except to the extent that the Borrower Guaranteed Obligations are irrevocably reduced thereby), or (d) any dissolution, termination or increase, decrease or change in personnel by any Borrower Guaranteed Party or (e) any payment made to the Guaranteed Creditors on the Borrower Guaranteed Obligations which any such Guaranteed Creditor repays to any Borrower Guaranteed Party pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and the Borrower waives any right to the deferral or modification of its obligations hereunder by reason of any such proceeding, or (f) any action or inaction of the type

-95-

described in Section 12.5, or (g) the lack of validity or enforceability of any Loan Document or any other instrument relating thereto.

SECTION 12.4 Independent Obligation. No invalidity, irregularity or unenforceability of all or any part of the Borrower Guaranteed Obligations or of any security therefor shall affect, impair or be a defense to this Borrower's Guaranty, and this Borrower's Guaranty shall be primary, absolute and unconditional notwithstanding the occurrence of any event or the existence of any other circumstances which might constitute a legal or equitable discharge of a surety or guarantor except payment in full in cash of the Borrower Guaranteed Obligations (other than contingent indemnification obligations not then due). The obligations of the Borrower hereunder are independent of the obligations of any Borrower Guaranteed Party, any other guarantor or any other party, and a separate action or actions may be brought and prosecuted against the Borrower whether or not action is brought against any Borrower Guaranteed Party, any other guarantor or any other party and whether or not any Borrower Guaranteed Party, any other guarantor or any other party be joined in any such action or actions. The Borrower waives, to the full extent permitted by Applicable Law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement thereof.

SECTION 12.5 Authorization. The Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, authorizes the Guaranteed Creditors without notice or demand (except as shall be required by applicable statute and cannot be waived), and without affecting or impairing the Borrower's liability solely under this Borrower's Guaranty, from time to time to:

(a) change the manner, place or terms of payment of, and/or change or extend the time of payment of, renew, increase, accelerate or alter, any of the Borrower Guaranteed Obligations (including any increase or decrease in the rate of interest thereon), any security therefor, or any liability incurred directly or indirectly in respect thereof, and this Borrower's Guaranty made shall apply to the Borrower Guaranteed Obligations as so changed, extended, renewed, increased or altered;

(b) take and hold security for the payment of the Borrower Guaranteed Obligations and sell, exchange, release, impair, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the Borrower Guaranteed Obligations or any liabilities (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or any offset there against;

(c) exercise or refrain from exercising any rights against any Borrower Guaranteed Party or others or otherwise act or refrain from acting;

(d) release or substitute any one or more endorsers, guarantors, any Borrower Guaranteed Party or other obligors;

(e) settle or compromise any of the Borrower Guaranteed Obligations, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of any Borrower Guaranteed Party to their respective creditors other than the Guaranteed Creditors;

(f) apply any sums by whomsoever paid or howsoever realized to any liability or liabilities of any Borrower Guaranteed Party to the Guaranteed Creditors regardless of what liability or liabilities of any Borrower Guaranteed Party remain unpaid;

(g) consent to or waive any breach of, or any act, omission or default under, this Agreement, any other Loan Document, any Interest Rate Protection Agreement or Other Hedging Agreement or any of the instruments or agreements referred to herein or therein any Borrower Guaranteed Party, or otherwise amend, modify or supplement this Agreement, any other Loan Document, any Interest Rate Protection Agreement or Other Hedging Agreement or any of such other instruments or agreements with any Borrower Guaranteed Party; and/or

(h) take any other action that would, under otherwise applicable principles of common law, give rise to a legal or equitable discharge of the Borrower from its liabilities under this Borrower's Guaranty.

-96-

SECTION 12.6 Reliance. It is not necessary for the Guaranteed Creditors to inquire into the capacity or powers of any Borrower Guaranteed Party or the officers, directors, partners or agents acting or purporting to act on its or their behalf, and any Borrower Guaranteed Obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

SECTION 12.7 Subordination. Any of the indebtedness of any Borrower Guaranteed Party now or hereafter owing to the Borrower is hereby subordinated to the Borrower Guaranteed Obligations of such Borrower Guaranteed Party owing to the Guaranteed Creditors; and any such indebtedness collected or received by the Borrower after an Event of Default has occurred and is continuing shall be held in trust for the Guaranteed Creditors for their benefit and, following notice from the Administrative Agent, shall be paid over to the Administrative Agent on behalf of the Guaranteed Creditors on account of the Borrower Guaranteed Obligations of such Borrower Guaranteed Party to the Guaranteed Creditors, but without affecting or impairing in any manner the liability of the Borrower under the other provisions of this Borrower's Guaranty.

SECTION 12.8 Waiver. (a) The Borrower, solely in its capacity as guarantor under this Borrower Guaranty, waives any right (except as shall be required by applicable statute and cannot be waived) to require any Guaranteed Creditor to (i) proceed against any Borrower Guaranteed Party, any other guarantor or any other party, (ii) proceed against or exhaust any security held from any Borrower Guaranteed Party, any other guarantor or any other party or (iii) pursue any other remedy in any Guaranteed Creditor's power whatsoever. The Borrower, solely in its capacity as guarantor under this Borrower Guaranty, waives any defense to the Borrower Guaranteed Obligations based on or arising out of any defense of any Borrower Guaranteed Party, any other guarantor or any other party, other than payment in full in cash of the Borrower Guaranteed Obligations (other than contingent indemnification obligations not then due), based on or arising out of the disability of any Borrower Guaranteed Party, any other guarantor or any other party, or the unenforceability of the Borrower Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower Guaranteed Party, other than payment in full in cash of the Borrower Guaranteed Obligations (other than contingent indemnification obligations not then due).

(a) The Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, waives all presentments, demands for performance, protests and notices, including, without limitation, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Borrower's Guaranty, and notices of the existence, creation or incurring of new or additional Borrower Guaranteed Obligations. The Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, assumes all responsibility for being and keeping itself informed of each Borrower Guaranteed Party's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Borrower Guaranteed Obligations and the nature, scope and extent of the risks which the Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, assumes and incurs hereunder, and agrees that the Guaranteed Creditors shall have no duty to advise the Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, of information known to them regarding such circumstances or risks.

(b) Until such time as the Borrower Guaranteed Obligations (other than contingent indemnification obligations not then due) have been paid in full in cash, the Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, hereby waives all rights of subrogation which it may at any time otherwise have as a result of this Borrower's Guaranty (whether contractual, under Section 509 of the Bankruptcy Code, or otherwise) to the claims of the Guaranteed Creditors against any Borrower Guaranteed Party or any other guarantor of the Borrower Guaranteed Obligations and all contractual, statutory or common law rights of reimbursement, contribution or indemnity from any Borrower Guaranteed Party or any other guarantor which it may at any time otherwise have as a result of this Borrower's Guaranty.

(c) The Borrower, solely in its capacity as guarantor under this Borrower's Guaranty, warrants and agrees that each of the waivers set forth above is made with full knowledge of its significance and consequences and that if any of such waivers are determined to be contrary to any Applicable Law of public policy, such waivers shall be effective only to the maximum extent permitted by Applicable Law.

-97-

SECTION 12.9 Payments. All payments made by the Borrower in its capacity as guarantor under this Borrower's Guaranty pursuant to this [Article XII](#) shall be made in the respective Permitted Currency in which the Borrower Guaranteed Obligations are then due and payable. All payments made by the Borrower in its capacity as guarantor under this Borrower's Guaranty pursuant to this [Article XII](#) will be made without setoff, counterclaim or other defense, and shall be subject to the provisions of [Sections 4.4, 4.12, and 11.19](#).

SECTION 12.10 Reinstatement. The Borrower Guaranteed Obligations under this [Article XII](#) shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Borrower Guaranteed Obligations is rescinded or must be otherwise restored or paid over by any Guaranteed Creditor,

whether as a result of any proceedings in bankruptcy or reorganization or otherwise, to the extent of such payment repaid.

[Signature pages to follow]

-98-

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

OWENS CORNING, as Borrower

By: /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Vice President, Treasurer

By: /s/ Todd Fister
Name: Todd Fister
Title: Executive Vice President and Chief
Financial Officer

WELLS FARGO BANK, NATIONAL

6. Release. ASSOCIATION,
as Administrative Agent, a Swingline Lender,
an Issuing Lender and Lender

By: Executive fully /s/ Nathan R. Rantala
Name: Nathan R. Rantala
Title: Managing Director

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Erron Powers
Name: Erron Powers
Title: Director

CITIBANK, N.A.,
as an Issuing Lender and forever releases Lender

By: /s/ Michael Vondriska
Name: Michael Vondriska
Title: Vice President

BNP PARIBAS,
as a Lender

By: /s/ Karim Remtoula
Name: Karim Remtoula
Title: Director

By: /s/ Nicolas Doche
Name: Nicolas Doche
Title: Vice President

Credit Agricole Corporate and discharges Investment Bank,
as a Lender

By: /s/ Paul Arens

Name: Paul Arens
Title: Director

By: /s/ Gordon Yip
Name: Gordon Yip
Title: Director

Fifth Third Bank, N.A.,
as a Lender

By: /s/ Sam Schuessler
Name: Sam Schuessler
Title: Assistant Vice President

MORGAN STANLEY BANK, N.A.,
as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

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

THE BANK OF NOVA SCOTIA,
as a Lender

By: /s/ Kevin McCarthy
Name: Kevin McCarthy
Title: Director

**HSBC BANK USA, NATIONAL
ASSOCIATION,** as a Lender

By: /s/ Jennifer Jordan
Name: Jennifer Jordan
Title: Vice President

ING BANK N.V., DUBLIN BRANCH,
as a Lender

By: /s/ Robert O'Donoghue
Name: Robert O'Donoghue
Title: Managing Director

By: /s/ Sean Hassett
Name: Sean Hassett
Title: Director

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ Federico Beckmann
Name: Federico Beckmann
Title: Vice President

Goldman Sachs Bank USA,
as a Lender

By: /s/ Rebecca Kratz
Name: Rebecca Kratz
Title: Authorized Signatory

Exhibit 10.2

THIRD AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT

DATED AS OF MARCH 1, 2024

BY AND AMONG

OWENS CORNING RECEIVABLES LLC,
as Seller,

OWENS CORNING SALES, LLC,
as initial Servicer,

THE VARIOUS CONDUIT PURCHASERS, RELATED COMMITTED PURCHASERS, LC BANKS AND PURCHASER AGENTS FROM TIME TO TIME PARTY HERETO,

PNC BANK, NATIONAL ASSOCIATION,
as Administrator,

AND

PNC CAPITAL MARKETS LLC,
as Structuring Agent

TABLE OF CONTENTS

Page

ARTICLE I. AMOUNTS AND TERMS OF THE PURCHASES	1
Section 1.1 Purchase Facility.	1
Section 1.2 Making Purchases.	3
Section 1.3 Purchased Interest Computation.	5
Section 1.4 Settlement Procedures.	6
Section 1.5 Fees.	9
Section 1.6 Payments and Computations, Etc.	10
Section 1.7 Increased Costs.	11
Section 1.8 Requirements of Law; Funding Losses.	12
Section 1.9 [Reserved].	13
Section 1.10 Taxes.	13
Section 1.11 Letters of Credit.	15
Section 1.12 Issuance of Letters of Credit.	16
Section 1.13 Requirements For Issuance of Letters of Credit.	16
Section 1.14 Disbursements, Reimbursement.	16
Section 1.15 [Reserved].	17
Section 1.16 Documentation.	17
Section 1.17 Determination to Honor Drawing Request.	17
Section 1.18 Nature of Reimbursement Obligations.	17
Section 1.19 Indemnity.	18
Section 1.20 Liability for Acts and Omissions.	19
Section 1.21 Intended Tax Treatment.	20
Section 1.22 Conduit Purchaser Rate Event.	20
Section 1.23 Rate Unascertainable; Illegality; Benchmark Replacement Setting.	20
ARTICLE II. REPRESENTATIONS AND WARRANTIES; COVENANTS; TERMINATION EVENTS	24
Section 2.1 Representations and Warranties; Covenants.	25
Section 2.2 Termination Events.	25
ARTICLE III. INDEMNIFICATION	25
Section 3.1 Indemnities by the Seller.	25
Section 3.2 Indemnities by the Servicer.	26
ARTICLE IV. ADMINISTRATION AND COLLECTIONS	27
Section 4.1 Appointment of the Servicer.	27
Section 4.2 Duties of the Servicer.	28
Section 4.3 Account Arrangements.	28
Section 4.4 Enforcement Rights.	29
Section 4.5 Responsibilities of the Seller.	29
Section 4.6 Servicing Fee.	30
Section 4.7 Authorization and Action of the Administrator and Purchaser Agents.	30
Section 4.8 Nature of Administrator's Duties; Delegation of Administrator's Duties; Exculpatory Duties.	31
Section 4.9 UCC Filings.	31
Section 4.10 Agent's Reliance, Etc.	32
Section 4.11 Administrator and Affiliates.	33
Section 4.12 Notice of Termination Events.	33
Section 4.13 Non-Reliance on Administrator, Purchaser Agents and other Purchasers; Administrators and Affiliates.	33

Section 4.14	Indemnification.	34
Section 4.15	Successor Administrator.	34
Section 4.16	Structuring Agent.	34
Section 4.17	Benchmark Replacement Notification; Rates.	34
Section 4.18	Erroneous Payment.	35
ARTICLE V. MISCELLANEOUS		35
Section 5.1	Amendments, Etc.	35
Section 5.2	Notices, Etc.	36
Section 5.3	Successors and Assigns; Assignability; Participations.	36
Section 5.4	Costs and Expenses.	39
Section 5.5	No Proceedings; Limitation on Payments.	39
Section 5.6	Confidentiality.	40
Section 5.7	GOVERNING LAW AND JURISDICTION.	41
Section 5.8	Execution in Counterparts.	42
Section 5.9	Survival of Termination.	42
Section 5.10	WAIVER OF JURY TRIAL.	42
Section 5.11	Entire Agreement.	42
Section 5.12	Headings.	42
Section 5.13	Right of Setoff.	42
Section 5.14	Purchaser Groups' Liabilities.	42
Section 5.15	Sharing of Recoveries.	43
Section 5.16	USA Patriot Act.	43
Section 5.17	Release of Liens/UCC-3 Financing Statements.	43
Section 5.18	Replacement of Purchasers, Affected Entities and Agents.	43
Section 5.19	[Reserved].	44
Section 5.20	Acknowledgement and Consent to Bail-In of Affected Financial Institutions.	44

-ii-

EXHIBIT I	DEFINITIONS
EXHIBIT II	CONDITIONS OF PURCHASES
EXHIBIT III	REPRESENTATIONS AND WARRANTIES
EXHIBIT IV	COVENANTS
EXHIBIT V	TERMINATION EVENTS
EXHIBIT VI	TRANCHED CAPITAL PURCHASER

-iii-

This THIRD AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of March 1, 2024, by and among OWENS CORNING RECEIVABLES LLC, a Delaware limited liability company, as seller (the "Seller"), OWENS CORNING SALES, LLC, a Delaware limited liability company ("Owens Corning Sales"), as initial servicer (in such capacity, together with its successors and permitted assigns in such capacity, the Company "Servicer"), the various CONDUIT PURCHASERS, RELATED COMMITTED PURCHASERS, LC BANKS and PURCHASER AGENTS from time to time party hereto, PNC BANK, NATIONAL ASSOCIATION ("PNC"), as administrator (in such capacity, together with its successors and assigns in such capacity, the "Administrator"), and PNC CAPITAL MARKETS LLC, a Pennsylvania limited liability company, as structuring agent (in such capacity, "Structuring Agent").

PRELIMINARY STATEMENTS. Certain terms that are capitalized and used throughout this Agreement are defined in Exhibit I. References in the Exhibits hereto to the "Agreement" refer to this Agreement, as amended, supplemented or otherwise modified from time to time.

The Seller (i) desires to sell, transfer and assign an undivided percentage interest in a pool of receivables, and the Purchasers desire to acquire such undivided percentage interest, as such percentage interest shall be adjusted from time to time based upon, in part, reinvestment payments that are made by such Purchasers and (ii) may, subject to the terms and conditions hereof, request that an LC Bank issue or cause the issuance of one or more Letters of Credit.

This Agreement amends and restates in its entirety, as of the Restatement Date, the Second Amended and Restated Receivables Purchase Agreement, dated as of May 5, 2017 (as amended, supplemented or otherwise modified prior to the date hereof, the "Prior Agreement"), among the Seller, the Servicer, the various conduit purchasers, related committed purchasers, LC participants and purchaser agents party thereto, and PNC, as the administrator. Notwithstanding the amendment and restatement of the Prior Agreement by this Agreement, (i) the Seller and the Servicer shall continue to be liable to each of the Indemnified Parties and Affected Persons for the fees and expenses payable by the Seller and/or the Servicer, as applicable, which are accrued and unpaid under the Prior Agreement on the date hereof (collectively, the "Prior Agreement Outstanding Amounts") and all agreements to indemnify such parties in connection with events or conditions arising or existing prior to the effective date of this Agreement and (ii) the security interest in favor of the Administrator created under the Prior Agreement shall remain in full force and effect as security for such Prior Agreement Outstanding Amounts until such Prior Agreement Outstanding Amounts shall have been paid in full. Upon the effectiveness of this Agreement, each reference to the Prior Agreement in any other document, instrument or agreement shall mean and be a reference to this Agreement. Nothing contained herein, unless expressly herein stated to the contrary, is intended to amend, modify or otherwise affect any other instrument, document or agreement executed and/or delivered in connection with the Prior Agreement.

In consideration of the mutual agreements, provisions and covenants contained herein, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I. AMOUNTS AND TERMS OF THE PURCHASES

Section 1.1 Purchase Facility.

(a) On the terms and subject to the conditions hereof, the Seller may, from time to time before the Facility Termination Date, subject to Section 1.22 (i) request that (x) the Conduit Purchasers ratably (based on the Ratable Share of their respective Purchaser Groups) make purchases (and deemed purchases) of and reinvestments in, or (y) only if a Conduit Purchaser denies such request or is unable to fund (and provides notice of such denial or inability to the Seller, the Administrator and its Purchaser Agent), the Related Committed Purchasers ratably (based on their respective Commitments) make purchases (and deemed purchases) of and reinvestments in, undivided percentage ownership interests with regard to the Purchased Interest from the Seller and (ii) request that an LC Bank issue or cause the issuance of Letters of Credit, in each case subject to the terms hereof (each such purchase, deemed purchase, reinvestment or issuance is referred to herein as a "Purchase"). Subject to Section 1.4(b), concerning

reinvestments, at no time will a Conduit Purchaser have any obligation to make a Purchase. Each Related Committed Purchaser severally hereby agrees, on the terms and subject to the conditions hereof, to make purchases of and reinvestments in undivided percentage ownership interests with regard to the Purchased Interest from the Seller from time to time from the date hereof to the Facility Termination Date, based on the applicable Purchaser Group's Ratable Share of each Purchase requested pursuant to Section 1.2(a) (and, in the case of each Related Committed Purchaser, its Commitment Percentage of its Purchaser Group's Ratable Share of such Purchase) and, on the terms of and subject to the conditions of this Agreement, each LC Bank hereby agrees to issue Letters of Credit in return for undivided percentage ownership interests with regard to the Purchased Interest from the Seller from time to time from the date hereof to the Facility Termination Date. Notwithstanding the requirement set forth in this paragraph (a) or otherwise herein that all Funded Purchases hereunder by Conduit Purchasers and Related Committed Purchasers be made ratably, based on the Ratable Share of their respective Purchaser Groups or based on their respective Commitments, (x) at any time when any Purchaser Group's Actual Share of the Exposure would be

less than its Ratable Share of the Exposure after giving effect to such Funded Purchase, such Funded Purchase (or portion thereof) shall be made on a non ratable basis by the Purchasers in such Purchaser Group with the largest Deficient Share immediately prior to such Funded Purchase in an amount equal to the lesser of (i) the amount by which, after giving effect thereto, such Purchaser Group would no longer have the largest Deficient Share (or, if after giving effect to the entire amount of any requested Funded Purchase by such Purchaser Group, such Purchaser Group would continue to have the largest Deficient Share, the entire amount of such requested Funded Purchase) and (ii) the amount by which, after giving effect thereto, such Purchaser Group's Actual Share of the Exposure would equal its Ratable Share of the Exposure and (y) at any time after giving effect to the preceding clause (x), each Purchaser Group's Actual Share of its Exposure equals its Ratable Share of its Exposure, such Funded Purchase (or portion thereof) by (A) the Conduit Purchasers shall be made ratably (based on the Ratable Share of their respective Purchaser Groups) and (B) the Related Committed Purchasers shall be made ratably (based on their respective Commitments); provided, however, that if a Conduit Purchaser Rate Event has occurred and is continuing with respect to a Conduit Purchaser in any Purchaser Group and the Seller shall have elected pursuant to Section 1.22, (i) such Purchaser Group shall be excluded from any requirement to make any Funded Purchase under this Section 1.1(a) and any such Funded Purchase shall be made by Purchasers other than any Purchasers in an Excluded Purchaser Group and (ii) each calculation of "Ratable Share", "Actual Share", "Exposure" and "Deficient Share", solely for purposes of this Section 1.1(a), shall be determined without giving effect to any Excluded Purchaser Group, in each case, for so long as may be designated by the Seller pursuant to Section 1.22. Notwithstanding anything to the contrary set forth in this paragraph (a), under no circumstances shall any Purchaser make any purchase or reinvestment (including, without limitation, any Purchases deemed to have been requested by Seller pursuant to Section 1.1(b)) or issue any Letters of Credit hereunder, as applicable, if, after giving effect to such Purchase, the (i) aggregate outstanding amount of the Capital of such Purchaser, when added to all other Capital of all other Purchasers in such Purchaser's Purchaser Group would exceed (A) its Purchaser Group's Group Commitment, minus (B) the LC Participation Amount with respect to the related LC Bank, (ii) Exposure would exceed the Purchase Limit, (iii) Aggregate LC Participation Amount would exceed the lesser of (A) the aggregate of the Commitments of the LC Banks and (B) the LC Sublimit and (iv) LC Participation Amount with respect to any LC Bank would exceed such LC Bank's Commitment.

The Seller may use the proceeds of any purchase by the Purchasers hereunder to satisfy its Reimbursement Obligation to the LC Banks (ratably, based on the outstanding amounts funded by each LC Bank) pursuant to Section 1.14(b) below.

(b) In the event the Seller fails to reimburse an LC Bank for the full amount of any drawing under its Letter of Credit on the applicable Drawing Date (out of its own funds available therefor) pursuant to Section 1.14(b), then the Seller shall, automatically (and without the requirement of any further action on the part of any Person hereunder), be deemed to have requested a new purchase from the Conduit Purchasers (and if any Conduit Purchaser is unable or unwilling to fund, the applicable Related Committed Purchaser), on such date, on the terms and subject to the conditions hereof, in an amount equal to the amount of such Reimbursement Obligation at such time. Subject to the limitations on funding set forth in paragraph (a) above (and the other requirements and conditions herein), the Conduit Purchasers or Related Committed Purchasers, as applicable, shall fund such deemed purchase request and deliver the proceeds thereof directly to the Administrator to be immediately distributed (ratably) to such LC Bank in satisfaction of the Seller's Reimbursement Obligation pursuant to Section 1.14(b), below, to the extent of the

-2-

amounts permitted to be funded by the Conduit Purchasers or Related Committed Purchasers, as applicable, at such time, hereunder.

(c) The Seller may, upon at least 15 days' written notice to the Administrator, terminate the Purchase Facility in whole or, upon at least 15 days' written notice to the Administrator, from time to time, irrevocably reduce in part the unused portion of the Purchase Limit (but not below the amount that would cause the Aggregate Capital plus the Adjusted LC Participation Amount to exceed the Purchase Limit or would cause the Group Capital of any Purchaser Group to exceed its Group Commitment, in each case after giving effect to such reduction); provided, that each partial reduction shall be in the amount of at least \$5,000,000, or an integral multiple of \$1,000,000 in excess thereof, and that, unless terminated in whole, the Purchase Limit shall in no event be reduced below \$100,000,000; provided, further, that in connection with any such partial reduction in the Purchase Limit, the LC Sublimit shall be reduced in an amount equal to the product of (i) the amount of such reduction in the Purchase Limit, times (ii) a fraction equal to (a) the LC Sublimit (prior to giving effect to such reduction), divided by (b) the Purchase Limit (prior to giving effect to such reduction). Each reduction in the Commitments hereunder shall be made ratably among the Purchasers (other than Conduit Purchasers) in accordance with their respective Commitment Percentages and their respective Commitments. The Administrator shall promptly advise the Purchaser Agents of any notice received by it pursuant to this Section 1.1(c). In addition to and without limiting any other requirements for termination, prepayment and/or the funding of the LC Collateral Account hereunder, no such termination or reduction shall be effective unless and until (i) in the case of a termination, the amount on deposit in the LC Collateral Account is at least equal to the then outstanding Aggregate LC Participation Amount and (ii) in the case of a partial reduction, the amount on deposit in the LC Collateral Account is at least equal to the positive difference between the then outstanding Aggregate LC Participation Amount and the LC Sublimit as so reduced by such partial reduction. All prepayments pursuant to this section shall be accompanied by any associated indemnity payments due under Section 1.8.

If, on any day prior to the Facility Termination Date:

(x) there are amounts on deposit in the LC Collateral Account, and

(y) the sum of (i) the amounts on deposit in the LC Collateral Account and (ii) the Unfunded LC Bank Commitment exceed the Aggregate LC Participation Amount,

the Administrator shall, so long as no Termination Event or Unmatured Termination Event has occurred and is continuing, promptly transfer to the Seller from the LC Collateral Account an amount equal to the lesser of (A) such excess and (B) the balance of the amounts on deposit in the LC Collateral Account.

If, on any day on and after the Facility Termination Date:

(x) there are amounts on deposit in the LC Collateral Account, and

(y) the amounts on deposit in the LC Collateral Account exceed 105% of the Aggregate LC Participation Amount, the Administrator shall release such excess from the LC Collateral Account and such amounts released shall be deemed to be Collections of Pool Receivables and applied in accordance with the provisions of Section 1.4(d)(ii) of this Agreement.

Section 1.2 Making Purchases.

(a) Seller may request a purchase (but not reinvestment) of undivided percentage ownership interests with regard to the Purchased Interest hereunder to be made in cash on any day upon the Seller's irrevocable written notice in the form of Annex B (each, a "Purchase Notice") delivered to the Administrator and each Purchaser Agent in accordance with Section 5.2 (which notice must be received by the Administrator and each Purchaser Agent before noon, New York time) at least one Business Day before the requested Purchase Date, which notice shall specify, (A) the amount requested to be paid to the Seller (such amount, which shall not be less than \$2,500,000 (or such lesser amount as agreed to by the Administrator and the Majority Purchaser Agents) and shall be in integral

-3-

multiples of \$250,000 in excess thereof, being the Capital relating to the undivided percentage ownership interest then being purchased with respect to each Purchaser Group), (B) the date of such purchase (which shall be a Business Day), and (C) the pro forma calculation of the Purchased Interest after giving effect to the increase in the Aggregate Capital resulting from such purchase.

(b) On the date of each purchase requested by Seller pursuant to Section 1.2(a), each applicable Conduit Purchaser or Related Committed Purchaser, as the case may be, shall, upon satisfaction of the applicable conditions set forth in Exhibit II, make available to the Administrator by wire transfer to the Administration Account, no later than noon (New York time), an amount in immediately available funds equal to the portion of Capital relating to the undivided percentage ownership interest then being purchased by such Purchaser. Upon receipt of such amounts by the Administrator in the Administration Account, the Administrator shall no later than 3:00 p.m. (New York time) make available to the Seller in same day funds on the date of such purchase by deposit to the Purchase Account (or such other account as may be designated in writing by the Seller to the Administrator), such amounts received by the Administrator in the Administration Account.

(c) Effective on the date of each Purchase pursuant to this Agreement, the Seller hereby sells and assigns to the Administrator for the benefit of the Purchasers (ratably, based on the Exposure outstanding at such time for each such Purchaser's Capital) an undivided percentage ownership interest, subject to the terms hereof (including, without limitation, the settlement provisions of Section 1.4), in: (i) each Pool Receivable then existing, (ii) all Related Security with respect to such Pool Receivables, and (iii) all Collections with respect to, and other proceeds of, such Pool Receivables and Related Security.

(d) To secure all of the Seller's obligations (monetary or otherwise) under this Agreement and the other Transaction Documents to which it is a party, whether now or hereafter existing or arising, due or to become due, direct or indirect, absolute or contingent, the Seller hereby grants to the Administrator (for the benefit of the Purchasers, the Purchaser Agents and their respective assigns) a security interest in all of the Seller's right, title and interest (including any undivided interest of the Seller) in, to and under all of the following, whether now or hereafter owned, existing or arising: (i) all Pool Receivables, (ii) all Related Security with respect to such Pool Receivables, (iii) all Collections with respect to such Pool Receivables, (iv) the LC Collateral Account, the Lock-Box Accounts and all amounts on deposit therein, and all certificates and instruments, if any, from time to time evidencing such accounts and amounts on deposit therein, (v) all rights (but none of the obligations) of the Seller under the Purchase and Sale Agreement, (vi) all proceeds of, and all amounts received or receivable under any or all of, the foregoing and (vii) all of its other property (collectively, the "Pool Assets"). The Seller hereby authorizes the Administrator to file financing statements describing the collateral covered thereby as "all of the debtor's personal property or assets" or words to that effect, notwithstanding that such wording may be broader in scope than the collateral described in this Agreement. The Administrator (on behalf of the Purchasers and their assigns) shall have, with respect to the Pool Assets, and in addition to all the other rights and remedies available to the Administrator and the Purchasers, all the rights and remedies of a secured party under any applicable UCC.

(e) Provided that no Termination Event or Unmatured Termination Event shall have occurred and be continuing, the Seller may request the extension of the Scheduled Commitment Termination Date by providing written notice to the Administrator and each Purchaser Agent; provided such request is made not more than 90 days prior to, and not less than 60 days prior to, the then current Scheduled Commitment Termination Date. In the event that the Purchasers are all agreeable to such extension, the Administrator shall so notify the Seller and the Servicer in writing (it being understood that any Purchaser may accept or decline such a request in its sole and absolute discretion and on such terms as they may elect) not less than 30 days prior to the then current Scheduled Commitment Termination Date, and the Seller, the Servicer, the Administrator, the Purchaser Agents and the Purchasers shall enter into such documents as the Administrator, the Purchaser Agents and the Purchasers may deem necessary or appropriate to reflect such

extension, and all reasonable costs and expenses incurred by the Purchasers, the Purchaser Agents and the Administrator in connection therewith (including reasonable Attorney Costs) shall be paid by the Seller. In the event any Purchaser declines the request for such extension, such Purchaser (or its Purchaser Agent) shall so notify the Administrator and the Administrator shall so notify the Seller of such determination; provided, that the failure of the Administrator to notify the Seller of the determination to decline such extension shall not affect the understanding and agreement that the applicable Purchasers shall be deemed to have

-4-

refused to grant the requested extension in the event the Administrator fails to affirmatively notify the Seller, in writing, of their agreement to accept the requested extension. If the Facility Termination Date is extended with respect to one or more, but less than all Purchasers, then the Purchase Limit shall be reduced by an amount equal to the Commitment(s) of the Exiting Purchaser(s) and the Commitment Percentages and Commitments shall be appropriately adjusted.

(f) The Seller may, with the written consent of the Administrator, which consent shall not be unreasonably withheld conditioned or delayed, add additional Persons as Purchasers (either to an existing Purchaser Group or by creating new Purchaser Groups) or cause an existing Related Committed Purchaser or related LC Bank to increase its Commitment in connection with a corresponding increase in the Purchase Limit; provided, that the Commitment of any Related Committed Purchaser or related LC Bank may only be increased with the prior written consent of such Purchaser. Each new Conduit Purchaser or Related Committed Purchaser (or Purchaser Group) shall become a party hereto, by executing and delivering to the Administrator, each Purchaser Agent and the Seller, an Assumption Agreement in the form of Annex E hereto (which Assumption Agreement shall, in the case of any new Conduit Purchaser or Related Committed Purchaser, be executed by each Person in such new Purchaser's Purchaser Group).

(g) Each Related Committed Purchaser's obligations hereunder shall be several, such that the failure of any Related Committed Purchaser to make a payment in connection with any purchase hereunder, shall not relieve any other Related Committed Purchaser of its obligation hereunder to make payment for any Funded Purchase. Further, in the event any Related Committed Purchaser fails to satisfy its obligation to make a purchase as required hereunder, upon receipt of notice of such failure from the Administrator (or any relevant Purchaser Agent), subject to the limitations set forth herein, the non-defaulting Related Committed Purchasers in such defaulting Related Committed Purchaser's Purchaser Group shall fund the defaulting Related Committed Purchaser's Commitment Percentage of the related Purchase prorata in proportion to their relative Commitment Percentages (determined without regard to the Commitment Percentage of the defaulting Related Committed Purchaser; it being understood that a defaulting Related Committed Purchaser's Commitment Percentage of any Purchase shall be first funded by the Related Committed Purchasers in such defaulting Related Committed Purchaser's Purchaser Group and thereafter if there are no other Related Committed Purchasers in such Purchaser Group or if such other Related Committed Purchasers are also defaulting Related Committed Purchasers, then such defaulting Related Committed Purchaser's Commitment Percentage of such Purchase shall be funded by each other Purchaser Group ratably and applied in accordance with this paragraph (g)). Notwithstanding anything in this paragraph (g) to the contrary, no Related Committed Purchaser shall be required to make a Purchase pursuant to this paragraph for an amount which would cause the aggregate Capital of such Related Committed Purchaser (after giving effect to such Purchase) to exceed its Commitment.

Section 1.3 Purchased Interest Computation. The Purchased Interest shall be initially computed on the Original Closing Date. Thereafter, until the Facility Termination Date, the Purchased Interest shall be automatically recomputed (or deemed to be recomputed) on each Business Day (after giving effect to any Purchase, if any, on such Business Day); it being understood that, for purposes of such calculation, the Net Receivables Pool Balance (and all components thereof) shall be determined on each Business Day based on the information set forth in the Information Package most recently delivered (other than after a Termination Event has occurred and is continuing and a notice thereof has been delivered by the Administrator to the Seller and the Servicer to compute such Net Receivables Pool Balance (and all components thereof) on each such Business Day) pursuant to this Agreement and Net Receivables Pool Balance (and the components thereof) shall not be required to be recalculated as of each Business Day; provided, however, that the Net Receivables Pool Balance (and all components thereof) shall be determined on each Business Day that the Seller or the Servicer has actual knowledge that the Net Receivables Pool Balance (or any component thereof) on such Business Day is materially less than the Net Receivables Pool Balance (and all components thereof) set forth in the Information Package most recently delivered pursuant to this Agreement. Subject to the following sentence, from and after the occurrence of any Termination Day, the Purchased Interest shall (until the event(s) giving rise to such Termination Day are satisfied or are waived by the Administrator in accordance with Section 2.2) be deemed to be 100%. The Purchased Interest shall become zero when (a) the Aggregate Capital thereof and Aggregate Discount thereon shall have been paid in full, (b) an amount equal to 100% of the Aggregate LC Participation Amount shall have been deposited in the LC Collateral

-5-

Account, or all Letters of Credit shall have expired and (c) all the amounts owed (other than contingent, unasserted indemnification claims) by the Seller and the Servicer hereunder to each Purchaser, the Administrator and any other Indemnified Party or Affected Person are paid in full, and the Servicer shall have received the accrued Servicing Fee thereon.

Section 1.4 Settlement Procedures.

(a) The collection of the Pool Receivables shall be administered by the Servicer in accordance with this Agreement. The Seller shall provide to the Servicer on a timely basis all information needed for such administration, including notice of the occurrence of any Termination Day and current computations of the Purchased Interest.

(b) The Servicer shall, on each day on which Collections of Pool Receivables are received (or deemed received) by the Seller or the Servicer:

(i) set aside and hold in trust (and shall, at the request of the Administrator, at any time while a Termination Event has occurred and is continuing, segregate in a separate account approved by the Administrator) for the benefit of the Purchasers, out of such Collections, first, an amount equal to the Aggregate Discount accrued through such day for each Portion of Capital and not previously set aside, second, an amount equal to the fees set forth in each Fee Letter accrued and unpaid through such day, and third, to the extent funds are available therefor, an amount equal to the aggregate of the Purchasers' Share of the Servicing Fee accrued through such day and not previously set aside,

(ii) subject to Section 1.4(f), if such day is not a Termination Day, remit to the Seller (or the Originators on behalf of the Seller to satisfy obligations of the Seller under the Purchase and Sale Agreement), ratably, on behalf of the Purchasers, the remainder of such Collections. Such remainder shall, to the extent representing a return on the Aggregate Capital, be automatically reinvested, ratably, according to each Purchaser's Capital, in Pool Receivables and in the Related Security, Collections and other proceeds with respect thereto; provided, that if, after giving effect to any proposed reinvestment, the Purchased Interest would exceed 100%, then the Servicer shall not remit such remainder to the Seller or reinvest, but shall set aside and hold in trust for the Administrator (for the benefit of the Purchasers) (and shall, at the request of the Administrator, segregate in a separate account approved by the Administrator) a portion of such Collections that, together with the other Collections set aside pursuant to this paragraph, shall equal the amount necessary to reduce the Purchased Interest to 100% (determined as if such Collections set aside had been applied to reduce the Aggregate Capital at such time), which amount shall be deposited to the Administration Account (for the benefit of the Purchasers) (to be ratably, according to the aggregate of the Capital of all Purchasers in each Purchaser Group, distributed to each Purchaser Agent (for the benefit of its related Purchasers)) on the next Settlement Date in accordance with Section 1.4(c); provided, further, that in the case of any Purchaser that has provided notice (an "Exiting Notice", which, for the avoidance of doubt shall not have any effect until the then Scheduled Commitment Termination Date) to its Purchaser Agent and the Administrator of its refusal, following any request by the Seller to extend the then Scheduled Commitment Termination Date, to extend its Commitment hereunder (an "Exiting Purchaser"), then such Purchaser's ratable share (determined according to outstanding Capital) of Collections shall not be reinvested or remitted to the Seller and shall instead be held in trust for the benefit of such Purchaser and applied in accordance with clause (iii) below,

(iii) if such day is a Termination Day (or any day following the provision of an Exiting Notice), set aside, segregate and hold in trust for the benefit of the Purchasers or Exiting Purchasers, as applicable, (and shall, at the request of the Administrator, segregate in a separate account approved by the Administrator), the entire remainder of such Collections (or in the case of an Exiting Purchaser, an amount equal to such Purchaser's ratable share of such Collections based on its Capital; provided, that solely for purposes of determining such Purchaser's ratable share of such Collections, such Purchaser's Capital shall be deemed to remain constant from the date of the provision of an Exiting Notice, as the case may be, until the date such Purchaser's Capital has been paid in full; it being understood that if such day is also a Termination Day, such Exiting Purchaser's Capital shall be recalculated taking into account amounts received by such Purchasers in respect of this

-6-

parenthetical and thereafter Collections shall be set aside for such Purchaser ratably in respect of its Capital (as recalculated)), and

(iv) release to the Seller (subject to Section 1.4(f)) for its own account any Collections in excess of: (w) amounts required to be reinvested in accordance with clause (ii) or the proviso to clause (iii), plus (x) the amounts that are required to be set aside pursuant to clause (i), the provisos to clause (ii) and clause (iii), plus (y) the Seller's Share of the Servicing Fee accrued and unpaid through such day and all reasonable and appropriate out-of-pocket costs and expenses of the Servicer for servicing, collecting and administering the Pool Receivables, plus (z) all other amounts then due and payable by the Seller under this Agreement to the Purchasers, the Purchaser Agents, the Administrator, and any other Indemnified Party or Affected Person.

(c) The Servicer shall, in accordance with the priorities set forth in Section 1.4(d), deposit into the Administration Account, no later than noon (New York time) on each Settlement Date, Collections held for the Purchasers pursuant to clause (b)(i) or (f) plus the amount of Collections then held for the Purchasers pursuant to clauses (b)(ii) and (iii) of Section 1.4; provided, that if Owens Corning Sales or an Affiliate thereof is the Servicer, such day is not a Termination Day and the Administrator has not notified Owens Corning Sales (or such Affiliate) that such right is revoked, Owens Corning Sales (or such Affiliate) may retain the portion of the Collections set aside pursuant to clause (b)(i) that represents the Servicing Fee. On or prior to the Business Day immediately preceding each Settlement Date, each Purchaser Agent will notify the Administrator no later than

noon (New York time) telephonically, by electronic mail or by facsimile of the amount of Discount accrued with respect to each Portion of Capital during the related Settlement Period or portion thereof and thereafter no later than 5:00 p.m. (New York time) on such day the Administrator will notify the Servicer telephonically, by electronic mail or by facsimile of such amounts.

(d) The Administrator shall distribute the amounts described in clause (c) above promptly following receipt of such funds deposited into the Administration Account (but no later than 5:00 p.m. (New York time)) as follows:

(i) if such distribution occurs on a day that is not a Termination Day and the Purchased Interest does not exceed 100%, first to each Purchaser Agent ratably according to the Discount and Fees accrued during such Settlement Period (for the benefit of the relevant Purchasers within such Purchaser Agent's Purchaser Group) in payment in full of all such accrued Discount with respect to each Portion of Capital maintained by such Purchasers and all such accrued Fees; it being understood that each Purchaser Agent shall distribute such amounts to the Purchasers within such Purchaser Agent's Purchaser Group ratably according to Discount and Fees, respectively (or, with respect to any Tranching Capital Purchaser in such Purchaser Agent's Purchaser Group, in accordance with Exhibit VI), and second, if the Servicer has set aside amounts in respect of the Servicing Fee pursuant to clause (b)(i) and has not retained such amounts pursuant to clause (c), to the Servicer (payable in arrears on each Settlement Date) in payment in full of the aggregate of the Purchasers' Share of accrued Servicing Fees so set aside, and

(ii) if such distribution occurs on a Termination Day or on a day when the Purchased Interest exceeds 100%, first, to the Servicer in payment in full of the Purchasers' Share of all accrued Servicing Fees, second, to each Purchaser Agent ratably (based on the aggregate accrued and unpaid Discount and Fees payable to all Purchasers at such time) (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group) in payment in full of all accrued Discount with respect to each Portion of Capital funded or maintained by the Purchasers within such Purchaser Agent's Purchaser Group and all accrued Fees, third, to each Purchaser Agent ratably according to the Actual Share of the Exposure of such Purchaser Agent's Purchaser Group (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group) in an amount, for each Purchaser Group, equal to such Purchaser Group's Actual Share of the Exposure (or, if such day is not a Termination Day, such Purchaser Group's Actual Share of the amount necessary to reduce the Purchased Interest to 100%) (determined as if such Collections had been applied to reduce the Aggregate Capital); provided, that each Purchaser Agent shall apply any amount distributed to it pursuant to this third clause in the following order of priority: (x) first, in payment of the aggregate Capital of each Purchaser in such Purchaser Agent's Purchaser Group and (y) second, to the LC Collateral Account for the benefit of any LC Bank in such Purchaser Agent's Purchaser

-7-

Group, to cash collateralize such LC Bank's LC Participation Amount until the amount of cash collateral held in such LC Collateral Account equals 100% of the Aggregate LC Participation Amount; it being understood that each Purchaser Agent shall distribute the amounts described in the first, second and third clauses of this Section 1.4(d)(ii) to the Purchasers within such Purchaser Agent's Purchaser Group ratably according to Discount, Fees and Capital, respectively (or, with respect to any Tranching Capital Purchaser in such Purchaser Agent's Purchaser Group, in accordance with Exhibit VI), and fourth, if the Aggregate Capital and accrued Aggregate Discount with respect to each Portion of Capital for all Purchaser Groups have been reduced to zero, the amount on deposit in the LC Collateral Account equals 100% of the Aggregate LC Participation Amount and the aggregate of the Purchasers' Share of all accrued Servicing Fees payable to the Servicer have been paid in full, to each Purchaser Agent ratably, based on the amounts payable to each Purchaser in such Purchaser Agent's Purchaser Group (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group), the Administrator and any other Indemnified Party or Affected Person in payment in full of any other amounts owed thereto by the Seller hereunder.

After the Aggregate Discount, fees payable pursuant to the Fee Letters and Servicing Fees with respect to the Purchased Interest, and any other amounts payable by the Seller to each Purchaser Group, the Administrator or any other Indemnified Party or Affected Person hereunder and under the other Transaction Documents have been paid in full, and the Exposure has been reduced to zero, all additional Collections with respect to the Purchased Interest shall be paid to the Seller for its own account.

(e) For the purposes of this Section 1.4:

(i) if on any day the Outstanding Balance of any Pool Receivable is reduced or adjusted as a result of any defective, rejected, returned, repossessed or foreclosed goods or services, or any revision, cancellation, allowance, rebate, discount or other adjustment made by the Seller or any Affiliate of the Seller or the Servicer or any Affiliate of the Servicer, or any setoff or dispute between the Seller or any Affiliate of the Seller or the Servicer or any Affiliate of the Servicer and an Obligor, the Seller shall be deemed to have received on such day a Collection of such Pool Receivable in the amount of such reduction or adjustment and, if such reduction or adjustment (x) causes the Purchased Interest to exceed 100% or (y) occurs after the occurrence of the Facility Termination Date, the Seller shall pay an amount equal to such reduction or adjustment to a Lock-Box Account for the benefit of the Purchasers and their assigns and for application pursuant to Section 1.4 within two (2) Business Days of such reduction or adjustment;

(ii) if on any day any of the representations or warranties in Sections 1(j) or 3(a) of Exhibit III is not true with respect to any Pool Receivable, the Seller shall be deemed to have received on such day a Collection of such Pool Receivable in full and, if such breach (x) causes the Purchased Interest to exceed 100% (determined on a pro forma basis after giving effect to such breach and subtraction of the Outstanding Balance of such Pool Receivables related to such breach from the Net Receivables

Pool Balance) or (y) occurs after the occurrence of the Facility Termination Date, the Seller shall pay any and all such amounts in respect thereof to a Lock-Box Account (or as otherwise directed by the Administrator at such time) for the benefit of the Purchasers and their assigns and for application pursuant to [Section 1.4](#) within two (2) Business Days of knowledge of such breach;

(iii) except as provided in [clause \(i\)](#) or [\(ii\)](#), or as otherwise required by applicable law or the relevant Contract, all Collections received from an Obligor of any Receivable shall be applied to the Receivables of such Obligor in the order of the age of such Receivables, starting with the oldest such Receivable, unless such Obligor designates its payment for application to specific Receivables; and

(iv) if and to the extent the Administrator, any Purchaser Agent or any Purchaser shall be required for any reason to pay over to an Obligor (or any trustee, receiver, custodian or similar official in any Insolvency Proceeding) any amount received by it hereunder, such amount shall be deemed not to have been so received by such Person but rather to have been retained by the Seller and, accordingly, such Person shall have a claim against the Seller for such amount, payable when and to the extent that any distribution from or on behalf of such Obligor is made in respect thereof.

-8-

(f) If at any time the Seller shall wish to cause the reduction of Aggregate Capital (but not to commence the liquidation, or reduction to zero, of the entire Aggregate Capital), the Seller may do so as follows:

(i) the Seller shall give the Administrator, each Purchaser Agent and the Servicer written notice in substantially the form of [Annex C](#) (each, a "Paydown Notice") no later than noon (New York time) on the Business Day prior to the date of such reduction, such Paydown Notice shall include, among other things, the amount of such proposed reduction and the proposed date on which such reduction will commence;

(ii) (A) on the proposed date of the commencement of such reduction and on each day thereafter, the Servicer shall cause Collections not to be reinvested until the amount thereof not so reinvested shall equal the desired amount of reduction or (B) the Seller shall remit to the Administrator in the Administration Account (for the benefit of the Purchasers), no later than noon (New York time), in immediately available funds, an amount equal to the desired amount of such reduction, and thereafter the Administrator shall remit to each Purchaser Agent's account (for the benefit of the relevant Purchasers in such Purchaser Agent's Purchaser Group) such Purchaser Agent's ratable amount, based on such Purchaser Agent's Purchasers' portion of the Aggregate Capital reduced thereby;

(iii) in the case of [clause \(ii\)\(A\)](#) above, the Servicer shall hold such Collections in trust for the benefit of the Administrator (for the benefit of each Purchaser based on their respective Portions of Capital funded thereby) for payment to the Administrator (for the benefit of each Purchaser) by deposit in the Administration Account on any Business Day designated by the Servicer in consultation with the Seller upon two Business Days' notice thereof by the Servicer to the Administrator and each Purchaser Agent, and the Aggregate Capital (together with the Capital of any related Purchaser) shall be deemed reduced in the amount to be paid to the Administrator (on behalf of the Purchasers) only when in fact finally so paid; and

(iv) any such amounts owing by the Seller pursuant to [Section 1.8](#) related to such reduction shall be deposited into the Administration Account pursuant to [Section 1.4\(c\)](#) on the Settlement Date immediately following the date of such reduction;

[provided](#), that the amount of any such reduction shall be not less than \$2,500,000 and shall be an integral multiple of \$250,000 in excess thereof. Upon receipt by the Administrator in the Administration Account of any amount paid in reduction of the Aggregate Capital pursuant to [clause \(iii\)](#) above, the Administrator shall cause such funds to be distributed to the Purchaser Agents (for the benefit of the Purchasers in such Purchaser Agent's Purchaser Groups) ratably based on the respective Portions of Capital funded by the relevant Purchasers in such Purchaser Agents' Purchaser Group, in payment of such Purchaser's outstanding Capital.

Section 1.5 Fees

(a) The Seller shall pay to the Administrator to the Administration Account (for the benefit of the Purchasers) certain fees in the amounts and on the dates set forth in one or more fee letter agreements, in each case entered into from time to time by and among the Seller, Owens Corning Sales, the applicable Purchaser Agent, Structuring Agent and/or the Administrator and the other parties thereto (as any such fee letter agreement may be amended, restated, supplemented or otherwise modified from time to time, each, a "Fee Letter"); [provided, however](#), that no "Unused Fee" (as such term is defined in a Fee Letter) shall accrue for the benefit of any Defaulting Purchaser for any day in a Settlement Period on which any Purchaser is a Defaulting Purchaser on such day.

(b) [Highest Lawful Rate](#). If at any time the designated rate of interest (including the Discount for such purpose) applicable to any Purchaser's Capital exceeds such Purchaser's highest lawful rate, the rate of interest (including the Discount for such purpose) on such Purchaser's Capital shall be limited to such Purchaser's highest lawful rate.

(c) [Selection of Term SOFR Rate; Rate Quotations](#).

(i) So long as no Termination Event has occurred and is continuing, the Seller may, by written notice to the Administrator, elect for all or any portion of the Aggregate Capital to accrue discount or interest by reference to the Term SOFR Rate (rather than Daily 1M SOFR) during any Settlement Period; provided, however, that no such election shall be made for any Settlement Period that does not commence on a Monthly Settlement Date or for less than a full Settlement Period. Any such notice must specify the amount of the Aggregate Capital subject of such election and must be delivered not later than three (3) Business Days prior to the first day of the affected Settlement Period. Any such portion of the Aggregate Capital that is subject to such an election shall be apportioned among the respective Purchasers' Capital ratably. Notwithstanding the foregoing, (x) the Seller shall not make such an election if, as a result thereof, more than five (5) Capital Tranches would exist and (y) each Capital Tranche accruing discount by reference to the Term SOFR Rate shall not be less than \$1,000,000 and shall be an integral multiple of \$100,000. For the avoidance of doubt, in the event of any conflict between the Seller's election pursuant to this clause (i) and rate of interest applied pursuant to the definition of "Alternate Rate," the definition of "Alternate Rate" shall control.

(ii) The Seller may call the Administrator on or before the date on which a Purchase Notice is to be delivered to receive an indication of the rates then in effect, but it is acknowledged that such projection shall not be binding on the Administrator or the Purchasers nor affect the rate of interest which thereafter is actually in effect when the election is made.

(d) Conforming Changes Relating to the Term SOFR Rate. With respect to Daily 1M SOFR and the Term SOFR Rate, the Administrator will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Transaction Document; provided that, the Administrator shall provide notice to the Seller and the Purchaser Agents each such amendment implementing such Conforming Changes reasonably promptly after such amendment becomes effective.

(e) Yield and Interest After Default. To the extent permitted by Applicable Law, upon the occurrence and during the continuance of a Termination Event, at the discretion of the Administrator or upon written demand by the Majority Purchaser Agents to the Administrator:

(i) Discount. The Discount applicable to any Capital shall be increased by 2.00% per annum;

(ii) Other Obligations. Each other obligation (other than payments in respect of the Intercompany Loans) of the Seller hereunder if not paid when due shall bear interest at a rate per annum equal to the sum of the Base Rate plus an additional 2.00% per annum from the time such obligation becomes due and payable until the time such obligation is paid in full; and

(iii) Acknowledgment. The Seller acknowledges that the increase in rates referred to in this Section 1.5(e) reflects, among other things, the fact that such Capital or other amounts have become a substantially greater risk given their default status and that the Purchasers are entitled to additional compensation for such risk; and all such interest or yield shall be payable upon demand by Administrator or (if earlier) on the first Settlement Date occurring after such interest or yield accrues.

Section 1.6 Payments and Computations, Etc.

(a) All amounts to be paid or deposited by the Seller or the Servicer hereunder or under any other Transaction Document shall be made without reduction for offset or counterclaim and shall be paid or deposited no later than noon (New York time) on the day when due in immediately available funds to the Administration Account. Upon receipt by the Administrator in the Administration Account of such amounts, the Administrator shall cause such funds to be distributed to the account designated by each applicable Purchaser Agent (for the benefit of the Purchasers in such Purchaser Agent's Purchaser Group). All amounts received after noon (New York time) will be deemed to have been received on the next Business Day. Amounts payable hereunder to or for the

benefit of the Administrator, the Purchasers or the Purchaser Agents (or their related Affected Persons or Indemnified Parties) shall be distributed as follows:

(i) Any amounts to be distributed by or on behalf of the Administrator hereunder to any Purchaser Agent, Purchaser or Purchaser Group shall be distributed to the account specified in writing from time to time by the applicable Purchaser Agent to the Administrator, and the Administrator shall have no obligation to distribute any such amounts unless and until it actually receives payment of such amounts by the Seller or the Servicer, as applicable, in the Administration Account. Except as expressly set forth herein (including, without limitation, as set forth in Sections 1.4(b)(ii) or (iii) with respect to Collections held in trust for Exiting Purchasers), the Administrator shall distribute (or cause to be distributed) such amounts to the Purchaser Agents for the Purchasers within their respective Purchaser Groups ratably (x) in the case of such amounts paid in respect of Discount and Fees, according to the Discount and Fees payable to the Purchasers and (y) in the case of such amounts paid in respect of Capital (or in respect of any other obligations other than Discount and Fees), according to the outstanding Capital funded by the Purchasers.

(ii) Except as expressly set forth herein (including, without limitation, as set forth in Sections 1.4(b)(ii) or (iii) with respect to Collections held in trust for Exiting Purchasers), each Purchaser Agent shall distribute the amounts paid to it hereunder for the benefit of the Purchasers in its Purchaser Group to the Purchasers within its Purchaser Group ratably (x) in the case of such amounts paid in respect of Discount and Fees, according to the Discount and Fees payable to such Purchasers and (y) in the case of such amounts paid in respect of Capital (or in respect of any other obligations other than Discount and Fees), according to the outstanding Capital funded by such Purchasers.

(b) [Reserved].

(c) All computations of interest and all computations of Discount, fees and other amounts hereunder shall be made on the basis of a year of 360 (or 365 or 366, as applicable, with respect to Discount or other amounts calculated by reference to the Base Rate) days for the actual number of days elapsed. Whenever any payment or deposit to be made hereunder shall be due on a day other than a Business Day, such payment or deposit shall be made on the next Business Day and such extension of time shall be included in the computation of such payment or deposit.

Section 1.7 Increased Costs.

(a) If, after the Restatement Date, the Administrator, any Purchaser Agent, any Purchaser, any Liquidity Provider or any other Program Support Provider or any of their respective Affiliates (each an "Affected Person") reasonably determines that the adoption, amendment, change in interpretation or application of any of the following (each, a "Regulatory Change") or in the case of (x) a Regulatory Change described in clause (iii) below (subject to the following clause (y)), the existence of or (y) a Regulatory Change described in clause (iii)(C) below solely with respect to the second accord adopted by the BASEL Committee on Banking Supervision or FAS 166/167 Capital Guidelines, the amendment, change in interpretation or application of:

(i) any law, rule, regulation or generally accepted accounting principle (including any applicable law, rule or regulation regarding capital adequacy) or any change therein or in the interpretation or application thereof;

(ii) any request, guideline or directive from Financial Accounting Standards Board ("FASB"), or any central bank or other Governmental Authority (whether or not having the force of law); or

(iii) without limiting the generality of the foregoing, (A) the final rule titled *Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance; Regulatory Capital; Impact of Modifications to Generally Accepted Accounting Principles; Consolidation of Asset-Backed Commercial Paper Programs; and Other Related Issues*, adopted by the United States bank regulatory agencies on

-11-

December 15, 2009 (the "FAS 166/167 Capital Guidelines"), (B) the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd Frank Act"), (C) the BASEL Accord, or (D) any existing or future rules, regulations, guidance, interpretations or directives from any Governmental Authority relating to the FAS 166/167 Capital Guidelines, the Dodd-Frank Act or the BASEL Accord (whether or not having the force of law);

affects or would affect the amount of capital required or expected to be maintained by such Affected Person, and such Affected Person determines that the amount of such capital is increased by or based upon the existence of any commitment to make purchases of (or otherwise to maintain the investment in) Pool Receivables or issue any Letter of Credit related to this Agreement or any related liquidity facility, credit enhancement facility and other commitments of the same type, then, within 10 Business Days following demand by such Affected Person (with a copy to the Administrator), the Seller shall promptly pay to the Administrator, for the account of such Affected Person, from time to time as specified by such Affected Person, additional amounts sufficient to compensate such Affected Person for such increased costs in the light of such circumstances, to the extent that such Affected Person reasonably determines such increase in capital to be allocable to the existence of any of such commitments. For the avoidance of doubt, if the issuance or adoption of FAS 166/167 Capital Guidelines, the Dodd Frank Act, the BASEL Accord, or any other change in accounting standards or the issuance of any other pronouncement, release or interpretation, causes or requires the consolidation of all or a portion of the assets and liabilities of any Conduit Purchaser or the Seller with the assets and liabilities of such Affected Person, such event shall constitute a circumstance on which such Person may base a claim for reimbursement under this Section 1.7. A certificate as to such amounts submitted to the Seller and the Administrator by such Affected Person and showing in reasonable detail the basis of computation thereof shall be

conclusive and binding for all purposes, absent manifest error; provided, that the Seller shall not be required to compensate an Affected Person pursuant to this Section 1.7(a) for any increased costs incurred more than 180 days prior to the date that such Affected Person notifies the Seller of the Regulatory Change giving rise to such increased costs and of such Affected Persons intention to claim compensation therefor; provided further that, if the Regulatory Change giving rise to such increased costs is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 1.8 Requirements of Law; Funding Losses.

In addition to the compensation or payments required by Section 1.7 or Section 1.10, the Seller shall indemnify each Purchaser against all liabilities, losses or expenses (including, without limitation, any foreign exchange costs but, excluding any loss of anticipated profit) which such Purchaser sustains or incurs, or which may arise or be attributable to each Purchaser's obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain any Purchase as a consequence of any:

(a) payment, prepayment, conversion or renewal of any Capital to which the Term SOFR Rate applies on a day other than a Monthly Settlement Date (whether or not any such payment or prepayment is mandatory, voluntary, or automatic and whether or not any such payment or prepayment is then due);

(b) attempt by the Seller to revoke (expressly, by later inconsistent notices or otherwise) in whole or part any Purchase Notice or notice relating to prepayments under Section 1.1(c) or failure by the Seller (for a reason other than the failure of such Purchaser to fund a Purchase) to prepay, borrow, continue or convert any Capital on the date or in the amount notified by the Seller; or

(c) any assignment of Capital then accruing Discount based on the Term SOFR Rate on a day other than the last day of the Settlement Period therefor as a result of a request by the Seller pursuant to Section 5.18.

If any Purchaser sustains or incurs any such loss or expense, it shall from time to time notify the Seller of the amount determined in good faith by such Purchaser (which determination may include such assumptions, allocations of costs and expenses and averaging or attribution methods as such Purchaser shall deem reasonable) to be necessary to indemnify such Purchaser for such loss or expense. Such notice shall specify in reasonable detail the basis for such determination. Such amount shall be due and payable by the Seller to such Purchaser on the first Settlement Date occurring after such notice is given or, if such amount is payable due to clause (a) or (c) above, then on the date

-12-

of such payment, prepayment, conversion, renewal or assignment so long as such notice has been given on or prior to such date.

Section 1.9 [Reserved].

Section 1.10 Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Seller hereunder shall be made free and clear of and without reduction or withholding for any Taxes except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of the Seller) requires the deduction or withholding of any Tax from any such payment by Seller, then (i) the sum payable by the Seller shall be increased as necessary so that after making all required deductions for Indemnified Taxes (including any Other Taxes) (including deductions applicable to additional sums payable under this Section) each of the Administrator, the Purchasers, or Purchaser Agent, as the case may be, receives an amount equal to the sum it would have received had no such Indemnified Taxes been withheld, (ii) the Seller or the Administrator, as the case may be, shall make all required deductions or withholdings and (iii) the Seller or the Administrator, as the case may be, shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law.

(b) Payment of Other Taxes by the Seller. Without limiting the provisions of paragraph (a) above, the Seller shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(c) Indemnification by the Seller. The Seller shall indemnify the Administrator, any Purchaser, and any Purchaser Agent within ten (10) Business Days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) described in this Section 1.10 that are paid by the Administrator, such Purchaser, or such Purchaser Agent, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided, however that the Seller shall not be liable under this Section 1.10(c) for any penalties, interest or expenses arising more than thirty (30) days after the Administrator, such Purchaser, or such Purchaser Agent, as the case may be, had actual knowledge of the Indemnified Taxes or Other Taxes. A certificate as to the amount of such payment or liability delivered to the Seller by the Administrator, such Purchaser, or such Purchaser Agent (with a copy to the Administrator), shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable after any payment of any Taxes by the Seller to a Governmental Authority pursuant to this Section, the Seller shall deliver to the Administrator the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrator, and the Administrator shall forward such receipt to the relevant Purchaser or Purchaser Agent, if and as appropriate.

(e) Status of Recipients.

(i) Any Administrator, a Purchaser, or a Purchaser Agent that is entitled to an exemption from, or reduction of, withholding Tax with respect to payments made under this Agreement shall deliver to the Seller and the Administrator, at the time or times reasonably requested by the Seller or the Administrator, such properly completed and executed documentation reasonably requested by the Seller or the Administrator as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Administrator, a Purchaser, or a Purchaser Agent, if reasonably requested by the Seller or the Administrator, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Seller or the Administrator as will enable the Seller or the Administrator to determine whether or not the Administrator, such Purchaser, or such Purchaser Agent is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (e)(ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Administrator's, such Purchaser's, or such Purchaser Agent's reasonable

-13-

judgment such completion, execution or submission would subject the Administrator, such Purchaser, or such Purchaser Agent to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Administrator, such Purchaser, or such Purchaser Agent.

(ii) Without limiting the generality of the foregoing, in the event that the Seller is a U.S. Seller,

(A) any Administrator, Purchaser or Purchaser Agent that is a U.S. Person shall deliver to the Seller and the Administrator on or before the date on which the Administrator, such Purchaser, or such Purchaser Agent becomes the Administrator, a Purchaser, or a Purchaser Agent under this Agreement (and from time to time thereafter upon the reasonable request of the Seller or the Administrator), executed copies of Internal Revenue Service Form W-9 certifying that the Administrator, such Purchaser, or such Purchaser Agent is exempt from U.S. federal backup withholding Tax;

(B) any non-U.S. Person that is an Administrator, a Purchaser, or a Purchaser Agent (a "Foreign Recipient") shall, to the extent it is legally entitled to do so, deliver to the Seller and the Administrator (in such number of copies as shall be requested by the Seller or the Administrator) on or before the date on which such Foreign Recipient becomes the Administrator, a Purchaser, or a Purchaser Agent under this Agreement (and from time to time thereafter upon the reasonable request of the Seller or the Administrator), whichever of the following is applicable:

(1) in the case of a Foreign Recipient claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to any payments under this Agreement which are treated as interest for applicable tax purposes, executed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under this Agreement, Internal Revenue Service Form W-8BEN or Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of Internal Revenue Service Form W-8ECI;

(3) in the case of a Foreign Recipient claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate in a form satisfactory to the Seller and Administrator to the effect that such Foreign Recipient is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a "10-percent shareholder" of the Seller within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code, or a "controlled foreign corporation" related to the Seller as described in Section 881(c)(3)(C) of the Internal Revenue Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E; or

(4) to the extent a Foreign Recipient is not the beneficial owner, executed copies of Internal Revenue Service Form W-8IMY, accompanied by Internal Revenue Service Form W-8ECI, Internal Revenue Service Form W-8BEN, Internal Revenue Service Form W-8BEN-E, a U.S. Tax Compliance Certificate, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Recipient is a partnership and one or more direct or indirect partners of such Foreign Recipient are claiming the portfolio interest exemption, such Foreign Recipient must provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Foreign Recipient shall, to the extent it is legally entitled to do so, deliver to the Seller and the Administrator (in such number of copies as shall be requested by the recipient) on or before the date on which such Foreign Recipient becomes the Administrator, a Purchaser, or a Purchaser Agent under this Agreement (and from time to time thereafter upon the reasonable request of the Seller or the Administrator), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from, or a reduction of, U.S. federal withholding Tax, duly completed, together with such

supplementary documentation as may be prescribed by Applicable Law to permit the Seller or the Administrator to determine the withholding or deduction required to be made; and

(D) if a payment made to the Administrator, a Purchaser, or a Purchaser Agent under this Agreement would be subject to U.S. federal withholding Tax imposed by FATCA if the Administrator, such Purchaser, or such Purchaser Agent were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), the Administrator, such Purchaser, or such Purchaser Agent shall deliver to the Seller and the Administrator at the time or times prescribed by Applicable Law and at such time or times reasonably requested by the Seller or the Administrator such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Seller or the Administrator as may be necessary for the Seller and the Administrator to comply with their obligations under FATCA and to determine that the Administrator, such Purchaser, or such Purchaser Agent has complied with the Administrator's, such Purchaser's, or such Purchaser Agent's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

The Administrator and each Purchaser and Purchaser Agent agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Seller and the Administrator in writing of its legal inability to do so.

(f) Treatment of Certain Refunds. If the Administrator, a Purchaser, or a Purchaser Agent determines, in its good faith discretion, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Seller or with respect to which the Seller has paid additional amounts pursuant to this Section, it shall pay to the Seller an amount equal to such refund within thirty (30) days of such determination (but only to the extent of indemnity payments made, or additional amounts paid, by the Seller under this Section with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrator, such Purchaser, or such Purchaser Agent, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). This paragraph shall not be construed to require the Administrator, such Purchaser, or such Purchaser Agent to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Seller or any other Person.

(g) Designation of a Different Lending Office. If any Purchaser requests compensation under Sections 1.07 or 1.08, or requires the Seller to pay any Indemnified Taxes or additional amounts to any Purchaser or any Governmental Authority for the account of any Purchaser pursuant to this Section 1.10, then such Purchaser shall (at the request of the Seller) use reasonable efforts to, as applicable, designate a different lending or issuing office for funding or booking its Capital or Commitment hereunder or assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Purchaser, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Sections 1.07, 1.08, or 1.10, as the case may be, in the future, and agents (ii) would not subject such Purchaser to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Purchaser. The Seller hereby agrees to pay all reasonable costs and expenses incurred by any Purchaser in connection with any such designation or assignment.

(h) Survival. Each party's obligations under this Section shall survive the resignation or replacement of the Administrator or any assignment of rights by, or the replacement of, a Purchaser, the termination of the Commitments, the expiration or cancellation of all Letters of Credit and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 1.11 Letters of Credit.

Subject to the terms and conditions hereof, each LC Bank shall issue or cause the issuance of Letters of Credit ("Letters of Credit") on behalf of Seller (and, if applicable, on behalf of, or for the account of, an

Originator or any of its Subsidiaries in favor of such beneficiaries as such Originator may elect); provided, however, that no LC Bank will be required to issue or cause to be issued any Letters of Credit to the extent that after giving effect thereto the issuance of such Letters of Credit would then cause (a) the Exposure to exceed the Purchase Limit,

(b) the LC Participation Amount with respect to such LC Bank to exceed its Commitment or (c) the Aggregate LC Participation Amount to exceed the LC Sublimit. Notwithstanding anything herein to the contrary, the LC Bank shall have no obligation hereunder to issue any Letters of Credit the proceeds of which would be made available to any Person to fund any activity or business of or with any Sanctioned Person or in any country or territory that, at the time of such funding, is the subject of any Sanctions in any manner that would result in a violation of any Sanctions by any party to this Agreement. All amounts drawn upon Letters of Credit shall accrue Discount for each day such drawn amounts shall have not been reimbursed.

Section 1.12 Issuance of Letters of Credit.

(a) The Seller may request that any LC Bank, upon one Business Day's prior written notice submitted on or before noon, New York time, to issue a Letter of Credit by delivering to the Administrator and such LC Bank a form of letter of credit application for such LC Bank substantially in the form of Annex E attached hereto (each, a "Letter of Credit Application") and a Purchase Notice substantially in the form of Annex B hereto, in each case completed to the satisfaction of the Administrator and the applicable LC Bank; and, such other certificates, documents and other papers and information as the Administrator or such LC Bank may reasonably request. The Seller also has the right to give instructions and make agreements with respect to any Letter of Credit Application and the disposition of documents, and to agree with the Administrator upon any amendment, extension or renewal of any Letter of Credit.

(b) Each Letter of Credit shall, among other things, (i) provide for the payment of sight drafts or other written demands for payment when presented for honor thereunder in accordance with the terms thereof and when accompanied by the documents described therein and (ii) have an expiry date not later than twelve (12) months after such Letter of Credit's date of issuance, extension or renewal, as the case may be, and in no event later than twelve (12) months after the Facility Termination Date. For the avoidance of doubt, no Letter of Credit may be extended or renewed to a date that is later than twelve (12) months after the Facility Termination Date. Each Letter of Credit shall be subject either to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600, and any amendments or revisions thereof adhered to by the applicable LC Bank or the International Standby Practices (ISP98-International Chamber of Commerce Publication Number 590), and any amendments or revisions thereof adhered to by such LC Bank, as determined by such LC Bank.

(c) The Administrator shall promptly notify the applicable LC Bank, at such Person's address for notices hereunder, of the request by the Seller for a Letter of Credit hereunder, and shall provide such LC Bank with the Letter of Credit Application and Purchase Notice delivered to the Administrator by the Seller pursuant to paragraph (a), above, by the close of business on the day received or if received on a day that is not a Business Day or on any Business Day after noon, New York time, on such day, on the next Business Day.

Section 1.13 Requirements For Issuance of Letters of Credit.

The Seller shall authorize and direct an LC Bank to name the Seller or any Originator or any Originator's subsidiary as the "Applicant" or "Account Party" of each Letter of Credit.

Section 1.14 Disbursements, Reimbursement.

(a) [Reserved].

(b) In the event of any request for a drawing under a Letter of Credit by the beneficiary or transferee thereof, the applicable LC Bank will promptly notify the Administrator and the Seller of such request. Provided that it shall have received such notice, the Seller shall reimburse (such obligation to reimburse the applicable LC Bank shall sometimes be referred to as a "Reimbursement Obligation") the applicable LC Bank prior to noon, New York time, on each date that an amount is paid by such LC Bank under any Letter of Credit (each such date, a "Drawing

-16-

Date") in an amount equal to the amount so paid by such LC Bank. In the event the Seller fails to reimburse the applicable LC Bank for the full amount of any drawing under any Letter of Credit by noon, New York time, on the Drawing Date (including because the conditions precedent to a Funded Purchase deemed to have been requested by Seller pursuant to Section 1.1(b) to reimburse such LC Bank shall not have been satisfied), such LC Bank will promptly notify the Administrator and each Purchaser Agent thereof. Any notice given by any LC Bank pursuant to this Section may be oral if immediately confirmed in writing; provided that the lack of such an immediate written confirmation shall not affect the conclusiveness or binding effect of such oral notice.

Section 1.15 [Reserved].

Section 1.16 Documentation.

The Seller agrees to be bound by the terms of the Letter of Credit Application and by the applicable LC Bank's interpretations of any Letter of Credit issued for the Seller and by such LC Bank's written regulations and customary practices relating to letters of credit, though such LC Bank's interpretation of such regulations and practices

may be different from the Seller's own. In the event of a conflict between the Letter of Credit Application and this Agreement, this Agreement shall govern. It is understood and agreed that, except in the case of gross negligence or willful misconduct by an LC Bank, such LC Bank shall not be liable for any error, negligence and/or mistakes, whether of omission or commission, in following the Seller's instructions or those contained in the Letters of Credit or any modifications, amendments or supplements thereto.

Section 1.17 Determination to Honor Drawing Request.

In determining whether to honor any request for drawing under any Letter of Credit by the beneficiary thereof, the applicable LC Bank shall be responsible only to determine that the documents and certificates required to be delivered under such Letter of Credit have been delivered and that they comply on their face with the requirements of such Letter of Credit and that any other drawing condition appearing on the face of such Letter of Credit has been satisfied in the manner so set forth.

Section 1.18 Nature of Reimbursement Obligations.

The obligations of the Seller to reimburse the applicable LC Bank upon a draw under a Letter of Credit, shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Article I under all circumstances, including the following circumstances:

(i) any set-off, counterclaim, recoupment, defense or other right which the Seller may have against such LC Bank, the Administrator, the Purchaser Agents, the Purchasers or any other Person for any reason whatsoever;

(ii) the failure of the Seller or any other Person to comply with the conditions set forth in this Agreement for the making of a purchase, reinvestments, requests for Letters of Credit or otherwise;

(iii) any lack of validity or enforceability of any Letter of Credit or any set-off, counterclaim, recoupment, defense or other right which Seller or an Originator on behalf of which a Letter of Credit has been issued may have against such LC Bank, the Administrator, any Purchaser, any Purchaser Agent or any other Person for any reason whatsoever;

(iv) any claim of breach of warranty that might be made by the Seller or such LC Bank against the beneficiary of a Letter of Credit, or the existence of any claim, set-off, defense or other right which the Seller or such LC Bank may have at any time against a beneficiary, any successor beneficiary or any transferee of any Letter of Credit or the proceeds thereof (or any Persons for whom any such transferee may be acting), such LC Bank, the Administrator, any Purchaser or any Purchaser Agent or any other Person, whether in connection with this Agreement, the transactions contemplated herein or any unrelated transaction (including any underlying

-17-

transaction between the Seller or any Subsidiaries of the Seller or any Affiliates of the Seller and the beneficiary for which any Letter of Credit was procured);

(v) the lack of power or authority of any signer of, or lack of validity, sufficiency, accuracy, enforceability or genuineness of, any draft, demand, instrument, certificate or other document presented under any Letter of Credit, or any such draft, demand, instrument, certificate or other document proving to be forged, fraudulent, invalid, defective or insufficient in any respect or any statement therein being untrue or inaccurate in any respect, even if the Administrator or such LC Bank has been notified thereof;

(vi) payment by such LC Bank under any Letter of Credit against presentation of a demand, draft or certificate or other document which does not comply with the terms of such Letter of Credit other than as a result of the gross negligence or willful misconduct of such LC Bank;

(vii) the solvency of, or any acts or omissions by, any beneficiary of any Letter of Credit, or any other Person having a role in any transaction or obligation relating to a Letter of Credit, or the existence, nature, quality, quantity, condition, value or other characteristic of any property or services relating to a Letter of Credit;

(viii) any failure by such LC Bank or any of such LC Bank's Affiliates to issue any Letter of Credit in the form requested by the Seller, unless such LC Bank has received written notice from the Seller of such failure within three Business Days after such LC Bank shall have furnished the Seller a copy of such Letter of Credit and such error is material and no drawing has been made thereon prior to receipt of such notice;

(ix) any Material Adverse Effect on the Seller, any Originator or any Affiliates thereof;

(x) any breach of this Agreement or any Transaction Document by any party thereto;

(xi) the occurrence or continuance of an Insolvency Proceeding with respect to the Seller, any Originator or any Affiliate thereof;

(xii) the fact that a Termination Event or an Unmatured Termination Event shall have occurred and be continuing;

(xiii) the fact that this Agreement or the obligations of Seller or Servicer hereunder shall have been terminated; and

(xiv) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Section 1.19 Indemnity.

In addition to other amounts payable hereunder, the Seller hereby agrees to protect, indemnify, pay and save harmless the Administrator, each LC Bank and any of LC Banks' Affiliates that have issued a Letter of Credit from and against any and all claims, demands, liabilities, damages, penalties, interest, judgments, losses, costs, charges and actions expenses (including Attorney Costs) which the Administrator, any LC Bank or any of every kind, nature their respective Affiliates may incur or be subject to as a consequence, direct or indirect, of the issuance of any Letter of Credit, except to the extent resulting from (a) the gross negligence or willful misconduct of the party to be indemnified as determined by a final non-appealable judgment of a court of competent jurisdiction or (b) the wrongful dishonor by any LC Bank of a proper demand for payment made under any Letter of Credit, except if such dishonor resulted from any act or omission, whether rightful or wrongful, of any present or future de jure or de facto Governmental Authority (all such acts or omissions herein called "Governmental Acts").

-18-

Section 1.20 Liability for Acts and description, including Omissions.

As between the Seller, on the one hand, and the Administrator, the LC Banks, the Purchaser Agents and the Purchasers, on the other, the Seller assumes all risks of the acts and omissions of, or misuse of any Letter of Credit by, way the respective beneficiaries of illustration such Letter of Credit. In furtherance and not in limitation of the respective foregoing, none of the Administrator, the LC Banks, the Purchaser Agents or the Purchasers shall be responsible for: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for an issuance of any such Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged (even if the applicable LC Bank shall have been notified thereof); (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (iii) the failure of the beneficiary of any such Letter of Credit, or any other party to which such Letter of Credit may be transferred, to comply fully with any conditions required in order to draw upon such Letter of Credit or any other claim of the Seller against any beneficiary of such Letter of Credit, or any such transferee, or any dispute between or among the Seller and any beneficiary of any Letter of Credit or any such transferee; (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, electronic mail, cable, telegraph, telex, facsimile or otherwise, whether or not they be in cipher; (v) errors in interpretation of technical terms; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; (vii) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit; or (viii) any consequences arising from causes beyond the control of the Administrator, the LC Banks, the Purchaser Agents and the Purchasers, including any Governmental Acts, and none of the above shall affect or impair, or prevent the vesting of, any of the LC Banks' rights or powers hereunder. Nothing in the preceding sentence shall relieve any of the LC Banks from liability for their respective gross negligence or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction, in connection with actions or omissions described in such clauses (i) through (viii) of such sentence. In no event shall the Administrator, the LC Banks, the Purchaser Agents or the Purchasers or their respective Affiliates, be liable to the Seller or any other Person for any indirect, consequential, incidental, punitive, exemplary or special damages or expenses (including without limitation attorneys' fees), or for any damages resulting from any change in the value of any property relating to a Letter of Credit.

Without limiting the generality of the foregoing, the Administrator, the LC Banks, the Purchaser Agents and the Purchasers and each of its Affiliates (i) may rely on any written communication believed in good faith by such Person to have been authorized or given by or on behalf of the applicant for a Letter of Credit; (ii) may honor any presentation if the documents presented appear on their face to comply with the terms and conditions of the relevant Letter of Credit; (iii) may honor a previously dishonored presentation under a Letter of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of discrimination, harassment wrongful dishonor, or discriminatory treatment, otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the applicable LC Bank or its Affiliates; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being delivered separately), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Letter of Credit; (v) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place where such bank is located; and (vi) may settle or adjust any claim or demand made on the Administrator, the LC Banks, the Purchaser Agents or the Purchasers or their respective Affiliates, in any way related to any order issued at the applicant's request to an air carrier, a letter of guarantee or of indemnity issued to a carrier or any similar document (each an "Order") and may honor any drawing in connection with any Letter of Credit that is the subject of such Order, notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

In furtherance and extension and not in limitation of the specific provisions set forth above, any action taken or omitted by the applicable LC Bank under or in connection with any Letter of Credit issued by it or any documents and certificates delivered thereunder, if taken or omitted in good faith and without gross negligence

-19-

or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction, shall not put such LC Bank under any resulting liability to the Seller or any other Person.

Section 1.21 Intended Tax Treatment.

Unless otherwise required by Applicable Law, all parties to this Agreement covenant and agree to treat any Purchase and any drawing on a Letter of Credit under this Agreement as debt for all federal income tax purposes (the "Intended Tax Treatment"). All parties to this Agreement agree not to take any position on any tax return inconsistent with the Intended Tax Treatment unless required by a final determination within the meaning of Section 1313 of the Code (or similar or analogous state, local or foreign Tax law). Each assignee and each participant acquiring an interest in this Agreement, by its acceptance of such assignment or participation, agrees to comply with the immediately preceding sentence.

Section 1.22 Conduit Purchaser Rate Event.

Notwithstanding anything to the contrary set forth in Section 1.1(a), if at any time a Conduit Purchaser Rate Event shall have occurred and be continuing with respect to a Conduit Purchaser in any Purchaser Group (any such Purchaser Group, an "Excluded Purchaser Group"), if requested by the Seller in its sole discretion (i) any Funded Purchase that occurs during the continuance of any Conduit Purchaser Rate Event shall be made by Purchasers other than any Purchaser in an Excluded Purchaser Group and (ii) any Excluded Purchaser Group shall be excluded for purposes of calculating the "Ratable Share", "Actual Share", "Exposure" and "Deficient Share" solely for purposes of Section 1.1(a), for so long as the Seller may designate. Any such request by the Seller shall be set forth in a Purchase Notice delivered to the Administrator and each Purchaser Agent (including the Purchaser Agent for such Excluded Purchaser Group) in accordance with Section 1.2(a). Notwithstanding the foregoing, the Seller may request that a Funded Purchase that occurs during the continuance of a Conduit Purchaser Rate Event be made by the Purchasers in an Excluded Purchaser Group on a pro rata basis with the Purchasers in the non-Excluded Purchaser Groups, or on a non-pro rata basis in accordance with Section 1.1(a).

Section 1.23 Rate Unascertainable; Illegality; Benchmark Replacement Setting.

(a) Unascertainable; Increased Costs. If, at any time:

(i) the Administrator shall have determined (which determination shall be conclusive and binding absent manifest error) that the Term SOFR Rate or Daily 1M SOFR, as applicable, cannot be determined pursuant to the definition thereof; or

(ii) any Purchaser Agent determines that for any reason the Term SOFR Rate or Daily 1M SOFR does not adequately and fairly reflect the cost to the Purchasers in such Purchaser Agent's Purchaser Group of funding, establishing or maintaining such Purchaser's Capital during the applicable Settlement Period or does not adequately and fairly reflect the cost to such Purchaser in such Purchaser Agent's Purchaser Group of funding, establishing or maintaining such Purchaser's Capital, and such Purchaser Agent has provided notice of such determination to the Administrator;

then the Administrator shall have the rights specified in Section 1.23(c).

(b) Illegality. If at any time any Purchaser Agent shall have determined or any Governmental Authority shall have asserted that the making, maintenance or funding of any Purchase accruing discount by reference to Daily 1M SOFR or the Term SOFR Rate or the determination or charging of yield or interest by reference to Daily 1M SOFR or the Term SOFR Rate has been made impracticable or unlawful, by compliance by such Purchaser Agent in good faith with any Applicable Law or any interpretation or application thereof by any Governmental Authority or with any request or directive of any such Governmental Authority (whether or not having the force of law), then the Administrator shall have the rights specified in Section 1.23(c).

-20-

(c) Administrator's and Purchaser Agent's Rights. In the case of any event specified in Section 1.23(a), the Administrator shall promptly so notify the Purchaser Agents and the Seller thereof, and in the case of an event specified in Section 1.23(b), such Purchaser Agent shall promptly so notify the Administrator and endorse a certificate to such notice as to the specific circumstances of such notice, and the Administrator shall promptly send copies of such notice and certificate to the other Purchaser Agents and the Seller.

Upon such date as shall be specified in such notice (which shall not be earlier than the date such notice is given), the obligation of (i) the Purchaser Agents, in the case of such notice given by the Administrator, or (ii) such Purchaser Agent, in the case of such notice given by such Purchaser Agent, to allow the Seller to select, convert to, renew

or continue any Purchase accruing discount by reference to Daily 1M SOFR or the Term SOFR Rate, as applicable, shall be suspended (to the extent of the affected Settlement Period) until the Administrator shall have later notified the Seller or such Purchaser shall have later notified the Administrator, of the Administrator's or such Purchaser Agent's, as the case may be, determination that the circumstances giving rise to such previous determination no longer exist.

Upon a determination by the Administrator under [Section 1.23\(a\)](#), (A) if the Seller has previously delivered a Purchase Notice for an affected Purchase that has not yet been made, such Purchase Notice shall be deemed to request a Purchase accruing Discount by reference to the Base Rate and (B) any outstanding affected Purchases accruing discount by reference to Daily 1M SOFR or the Term SOFR Rate, as applicable, shall be deemed to have been converted into Base Rate Capital at the end of the applicable Settlement Period.

If any Purchaser (or the Purchaser Agent on its behalf) notifies the Administrator of a determination under [Section 1.23\(b\)](#) above, the Seller shall, subject to the Seller's indemnification obligations under [Section 3.1](#), as to any Purchase of the Purchaser to which Daily 1M SOFR or the Term SOFR Rate applies, on the date specified in such notice either convert such Purchase to a Base Rate Capital or prepay such Purchase. Absent due notice from the Seller of conversion or prepayment, such Purchase shall automatically be converted to a Base Rate Capital upon such specified date.

(d) [Benchmark Replacement Setting](#).

(i) Notwithstanding anything to the contrary herein or in any other Transaction Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with [clause \(1\)](#) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document and (B) if a Benchmark Replacement is determined in accordance with [clause \(2\)](#) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Purchaser Agents without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document so long as the Administrator has not received, by such time, written notice of objection to such Benchmark Replacement from the Purchaser Agents comprising the Majority Purchasers.

(ii) [Benchmark Replacement Conforming Changes](#). In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrator will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Transaction Document.

(iii) [Notices; Standards for Decisions and Determinations](#). The Administrator will promptly notify the Seller and the Purchaser Agents of (A) the implementation of any Benchmark Replacement, and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption, or

-21-

implementation of a Benchmark Replacement. The Administrator will notify the Seller of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to [paragraph \(iv\)](#) below and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrator or, if applicable, any Purchaser Agent (or group of Purchaser Agents) pursuant to this [Section 1.23\(d\)](#), including any [claim](#) determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Transaction Document except, in each case, as expressly required pursuant to this [Section 1.23\(d\)](#).

(iv) [Unavailability of Tenor of Benchmark](#). Notwithstanding anything to the contrary herein or in any other Transaction Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate or based on a term rate and either (I) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrator in its reasonable discretion or (II) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrator may modify the definition of "Settlement Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor; and (B) if a tenor that was removed pursuant to clause (A) above either (I) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (II) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrator may modify the definition of "Settlement Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) **Benchmark Unavailability Period.** Upon the Seller's receipt of notice of the commencement of a Benchmark Unavailability Period with respect of Daily 1M SOFR or the Term SOFR Rate, the Seller may revoke any pending request for a Purchase accruing Discount based on such rate or conversion to or continuation of Capital accruing Discount based on such rate to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Seller will be deemed to have converted any such request into a request for Base Rate Capital or conversion to Base Rate Capital. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

(vi) **Certain Defined Terms.** As used in this Section 1.23(d):

"Available Tenor" as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark (a) is Daily 1M SOFR, one month, and (b) is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the Term SOFR Rate applicable to any Capital or the length of a yield or interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor of such Benchmark that is then-removed from the definition of "Settlement Period" pursuant to paragraph (iv) of this Section 1.23(d).

"Benchmark" means, initially, SOFR, Daily 1M SOFR and the Term SOFR Rate; provided that if a Benchmark Transition Event has occurred with respect to the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to this Section.

"Benchmark Replacement" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrator for the applicable Benchmark Replacement Date:

-22-

- (1) the sum of: (A) Daily Simple SOFR and (B) the SOFR Adjustment;
- (2) the sum of: (A) the alternate benchmark rate that has been selected by the Administrator and the Seller, giving due consideration to (x) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (y) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for dollar-denominated syndicated credit facilities at such time and (B) the related Benchmark Replacement Adjustment;

provided that, if the Benchmark Replacement as determined pursuant to clause (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Transaction Documents; and provided further, that any Benchmark Replacement shall be administratively feasible as determined by the Administrator in its sole discretion.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrator and the Seller, giving due consideration to (A) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Date" means a date and time determined by the Administrator, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

- (1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (A) the date of the public statement or publication of information referenced therein and (B) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof), or, if such Benchmark is a term rate or is based on a term rate, all Available Tenors of such Benchmark (or such component thereof); or
- (2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date determined by the Administrator, which date shall promptly follow the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if such Benchmark is a term rate or a rate based on a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means, the occurrence of one or more of the following events, with respect to the then-current Benchmark:

- (1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or based on a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no

-23-

successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

- (2) a public statement or publication of information by any Governmental Authority having jurisdiction over the Administrator, the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or based on a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or based on a term rate, any Available Tenor of such Benchmark (or such component thereof); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) or a Governmental Authority having jurisdiction over the Administrator announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate or based on a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

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

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.23(d), and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.23(d).

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to Daily 1M SOFR or the Term SOFR Rate, as applicable, or, if no floor is specified, zero.

"Relevant Governmental Body" means the Board of Governors of the Federal Reserve System and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System and/or the Federal Reserve Bank of New York, or any successor thereto.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

ARTICLE II. REPRESENTATIONS AND WARRANTIES; COVENANTS; TERMINATION EVENTS

-24-

Section 2.1 Representations and Warranties; Covenants.

Each of the Seller and the Servicer hereby makes the representations and warranties, and hereby agrees to perform and observe the covenants, applicable to it as set forth in Exhibits III and IV, respectively.

Section 2.2 Termination Events.

If any of the Termination Events set forth in Exhibit V shall occur and be continuing, the Administrator may (with the consent of the Majority Purchaser Agents) and shall (at the direction of the Majority Purchaser Agents), by notice to the Seller, declare the Facility Termination Date to have occurred (in which case the Facility Termination Date shall be deemed to have occurred); provided, that automatically upon the occurrence of any event (without any requirement for the passage of time or the giving of notice) described in paragraph (e) of Exhibit V, the Facility Termination Date shall occur. Upon any such declaration, occurrence or deemed occurrence of the Facility Termination Date, the Purchasers, the Purchaser Agents and the Administrator shall have, in addition to the rights and remedies that they may have under this Agreement, all other rights and remedies provided after default under the Age Discrimination In Employment Act as amended, UCC and under other applicable law, which rights and remedies shall be cumulative. For the Older Worker's Benefit Protection Act, Title VII avoidance of doubt, while the occurrence of a Termination Event shall result in the termination of Purchases under this Agreement, in no event will the occurrence of a Termination Event be deemed to permit the Administrator or the Purchaser Agents to demand prepayment, repurchase, defeasance or redemption of the Civil Rights Act outstanding Capital; provided, however, that this sentence shall not be construed to derogate from the Purchasers', the Purchaser Agents' or the Administrator's rights or remedies provided for in this Section or any of 1964, their rights to distributions of Collections in accordance with the Americans terms of this Agreement (including distributions in payment or repayment of Capital).

ARTICLE III. INDEMNIFICATION

Section 3.1 Indemnities by the Seller.

Without limiting any other rights that the Administrator, the Purchasers, the Purchaser Agents, the Liquidity Providers, any Program Support Provider or any of their respective Affiliates, employees, officers, directors, agents, counsel, successors, transferees or permitted assigns (each, an "Indemnified Party") may have hereunder or under applicable law, the Seller hereby agrees to indemnify each Indemnified Party from and against any and all claims, damages, expenses, costs, losses, liabilities and penalties (including Attorney Costs) (all of the foregoing being collectively referred to as "Indemnified Amounts") at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or the acquisition of any portion of the Purchased Interest, or any action taken or omitted by any of the Indemnified Parties (including any action taken by the Administrator as attorney-in-fact for the Seller or any Originator hereunder or under any other Transaction Document) whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Amounts to the extent: (a) a final non-appealable judgment of a court of competent jurisdiction holds that such Indemnified Amounts resulted from gross negligence or willful misconduct of the Indemnified Party seeking indemnification or (b) due to the credit risk of the Obligor; provided, however, that nothing contained in this sentence shall limit the liability of the Seller or the Servicer or limit the recourse of any Indemnified Party to the Seller or the Servicer for any amounts otherwise specifically provided to be paid by the Seller or the Servicer hereunder. Without limiting the foregoing indemnification, and subject to the exclusions in the preceding sentence, the Seller shall indemnify each Indemnified Party for Indemnified Amounts relating to or resulting from any of the following:

(i) the failure of any Receivable included in the calculation of the Net Receivables Pool Balance as an Eligible Receivable to be an Eligible Receivable as of the date of such calculation, the failure of any information contained in any Information Package to be true and correct on the date thereof (or, if such information is stated therein to be as of a different date, on such different date), or the failure of any other information provided to any Purchaser or the Administrator with Disabilities Act, respect to the Receivables or this Agreement to be true and similar state correct on the date thereof (or, if such information is stated therein to be as of a different date, on such different date);

-25-

(ii) the failure of any representation, warranty or local laws, breach statement made or deemed made by the Seller (or any employee, officer or agent of express the Seller) under or implied contract, wrongful in connection with this Agreement, any other Transaction Document, any Information Package or constructive discharge, interference any other information or report delivered by or on behalf of the Seller pursuant hereto to have been true and correct as of the date made or deemed made when made;

(iii) the failure by the Seller to comply with contract, breach any applicable law, rule or regulation related to any Receivable or the related Contract or the non-conformity of public any Receivable or corporate policy, practice the related Contract with any such applicable law, rule or procedure, negligence, violation regulation;

(iv) the failure of ERISA, loss the Seller to vest and maintain vested in the Administrator (on behalf of consortium, loss the Purchasers) a first priority perfected ownership interest or security interest in the Purchased Interest and the property conveyed hereunder, free and clear of pension any Adverse Claim;

(v) any commingling of funds to which the Administrator, any Purchaser Agent or any Purchaser is entitled hereunder with any other funds;

(vi) the failure to have filed, in accordance with the requirements of this Agreement or any other Transaction Document, financing statements or other benefits, fraud, misrepresentation, defamation, libel, slander, intentional infliction similar instruments or documents under the UCC of emotional distress, and/ each applicable jurisdiction or all other claims applicable laws with respect to any Receivables in, or derivative claims purporting to be in, the Receivables Pool and the other Pool Assets, whether at the time of tortious conduct, statutory any Purchase or constitutional violation, whether at any subsequent time;

(vii) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Agreement;

(viii) any dispute, claim, offset or defense (other than discharge in law bankruptcy of the Obligor) of the Obligor to the payment of any Receivable (including without limitation a defense based on such Receivable or equity, known the related Contract not being a legal, valid and binding obligation of such Obligor enforceable against it in accordance with its terms), or unknown, any other claim resulting from the sale or lease of every kind, nature and description, including all claims goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(ix) any failure of the Seller to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which it is a party;

(x) any action taken by the Administrator as attorney-in-fact for the Seller or any Originator pursuant to this Agreement or any other Transaction Document;

(xi) any environmental liability claim or products liability claim or other claim, investigation, litigation or proceeding, arising out of or in connection with Executive's employment merchandise, insurance or separation services that are the subject of any Contract;

(xii) the use of proceeds of purchases or reinvestments or the issuance of any Letter of Credit; or

(xiii) any reduction in Capital as a result of the distribution of Collections pursuant to Section 1.4(d), if all or a portion of such distributions shall thereafter be rescinded or otherwise must be returned for any reason.

Section 3.2 Indemnities by the Servicer.

Without limiting any other rights that any Indemnified Party may have hereunder or under applicable law, the Servicer hereby agrees to indemnify each Indemnified Party from employment and against any and all Indemnified Amounts arising out of or resulting from (whether directly or indirectly): (a) the failure of any information contained in an Information Package to be true and correct on the date thereof (or, if such information is

-26-

stated therein to be as of a different date, on such different date), or the failure of any other information provided to any such Indemnified Party by, or on behalf of, the Servicer to be true and correct on the date thereof (or, if such information is stated therein to be as of a different date, on such different date), (b) the failure of any representation, warranty or statement made or deemed made by the Servicer (or any of its officers) under or in connection with this Agreement or any other Transaction Document to which it is a party to have been true and correct as of the date made or deemed made when made, (c) the failure by the Servicer to comply with any applicable law, rule or regulation with respect to any Pool Receivable or the related Contract, (d) any dispute, claim, offset or defense of the Obligor (other than as a result of discharge in bankruptcy with respect to such Obligor) to the payment of any Receivable in, or purporting to be in, the Receivables Pool resulting from or related to the collection activities with respect to such Receivable, or (e) any failure of the Servicer to perform its duties or obligations in accordance with the Company, provisions hereof or any other Transaction Document to which it is a party, excluding only Indemnified Amounts to the extent: (a) a final non-appealable judgment of a court of competent jurisdiction holds that such Indemnified Amounts resulted from the beginning gross negligence or willful misconduct of the world up Indemnified Party seeking indemnification or (b) due to the credit risk of the Obligor.

ARTICLE IV. ADMINISTRATION AND COLLECTIONS

Section 4.1 Appointment of the Servicer.

(a) The servicing, administering and collection of the Pool Receivables shall be conducted by the Person so designated from time to time as the Servicer in accordance with this Section. Until the Administrator gives notice to Owens Corning Sales of the designation of a new Servicer during the continuation of a Servicer Default, Owens Corning Sales is hereby designated as, and hereby agrees to perform the duties and obligations of, the Servicer pursuant to the terms hereof. During the continuation of a Servicer Default, the Administrator may (with the consent of the Majority Purchaser Agents) and shall (at the direction of the Majority Purchaser Agents) designate as Servicer

any Person (including itself) to succeed Owens Corning Sales or any successor Servicer, on the condition in each case that any such Person so designated shall agree to perform the duties and obligations of the Servicer pursuant to the terms hereof.

(b) Upon the designation of a successor Servicer as set forth in clause (a), Owens Corning Sales agrees that it will terminate its activities as Servicer hereunder in a manner that the Administrator determines will facilitate the transition of the performance of such activities to the new Servicer, and Owens Corning Sales shall cooperate with and assist such new Servicer. Such cooperation shall include access to and transfer of related records (including all Contracts) and use by the new Servicer of all licenses, hardware or software necessary or reasonably desirable to collect the Pool Receivables and the Related Security.

(c) Owens Corning Sales acknowledges that, in making its decision to execute and deliver this Agreement, the Administrator, the Purchaser Agents and the Purchasers have relied on Owens Corning Sales' agreement to act as Servicer hereunder. Accordingly, Owens Corning Sales agrees that it will not voluntarily resign as Servicer without the prior written consent of the Administrator and the Majority Purchaser Agents.

(d) The Servicer may delegate its duties and obligations hereunder to any subservicer (each a "Sub-Servicer"); provided, that, in each such delegation: (i) each such Sub-Servicer shall agree in writing to perform the delegated duties and obligations of the Servicer pursuant to the terms hereof, (ii) the Servicer shall remain liable for the performance of the duties and obligations so delegated, (iii) the Seller, the Administrator, the Purchaser Agents and the Purchasers shall have the right to look solely to the Servicer for performance, and (iv) the terms of any agreement with any Sub-Servicer shall provide that the Administrator may terminate such agreement upon the termination of the Servicer hereunder by giving notice of its desire to terminate such agreement to the Servicer (and the Servicer shall provide appropriate notice to each such Sub-Servicer); provided, however, that if any such delegation is to any Person other than an Originator or an Affiliate thereof, the Administrator and the Majority Purchaser Agents shall have consented in writing in advance to such delegation, except that no consent shall be required with respect to the delegation of any duties to outside collection agencies with respect to Defaulted Receivables.

-27-

Section 4.2 Duties of the Servicer.

(a) The Servicer shall take or cause to be taken all such action as may be necessary or advisable to administer and collect each Pool Receivable from time to time, all in accordance with this Agreement and all applicable laws, rules and regulations, with reasonable care and diligence, and in accordance with the Credit and Collection Policies. The Servicer shall set aside, for the accounts of the Seller and the Purchasers, the amount of the Collections to which each is entitled in accordance with Article I. The Servicer may, in accordance with the applicable Credit and Collection Policy, take such action, including modifications, waivers or restructurings of Pool Receivables and the related Contracts as the Servicer may determine to be appropriate to maximize Collections thereof or reflect adjustments permitted under the Credit and Collection Policy or required under applicable laws, rules or regulations or the applicable Contract; provided, however, that for the purposes of this Agreement (i) such action shall not change the number of days such Pool Receivable has remained unpaid from the date of the signing original due date related to such Pool Receivable, (ii) such action shall not alter the status of such Pool Receivable as a Delinquent Receivable or a Defaulted Receivable under this Agreement or limit the rights of any of the Purchasers, Purchaser Agents or the Administrator under this Agreement or any other Transaction Document and (iii) if a Servicer Default has occurred and is continuing and Owens Corning Sales or an Affiliate thereof is serving as the Servicer, Owens Corning Sales or such Affiliate shall not without the Administrator's prior written consent take any such action with respect to any Pool Receivable, the Obligor of which is among the ten largest Obligors at such time computed based upon the Outstanding Balance of Pool Receivables at such time if such action is not permitted under the Credit and Collection Policy in effect immediately prior to such Servicer Default. The Seller shall deliver to the Servicer and the Servicer shall hold for the benefit of the Seller and the Administrator (individually and for the benefit of the Purchasers), in accordance with their respective interests, all records and documents (including computer tapes or disks) with respect to each Pool Receivable. Notwithstanding anything to the contrary contained herein, if a Termination Event has occurred and is continuing, the Administrator may direct the Servicer (whether the Servicer is Owens Corning Sales or any other Person) to commence or settle any legal action to enforce collection of any Pool Receivable that is a Defaulted Receivable or to foreclose upon or repossess, if applicable, any Related Security with respect to any such Defaulted Receivable.

(b) [reserved].

(c) The Servicer's obligations hereunder shall terminate on the latest of: (i) the Facility Termination Date, (ii) the date on which no Capital of or Discount in respect of the Purchased Interest shall be outstanding, (iii) the date on which 100% of the Aggregate LC Participation Amount is on deposit in the LC Collateral Account and (iv) the date on which all amounts (other than contingent, unasserted indemnification claims) required to be paid to the Purchasers, the Purchaser Agents, the Administrator and any other Indemnified Party or Affected Person hereunder shall have been paid in full. After such termination, if Owens Corning Sales or an Affiliate thereof was not the Servicer on the date of such termination, the Servicer shall promptly deliver to the Seller all books, records and related materials that the Seller previously provided to the Servicer, or that have been obtained by the Servicer, in connection with this Agreement.

Section 4.3 Account Arrangements.

Prior to the Original Closing Date, the Seller shall have entered into Lock-Box Agreements with all of the Lock-Box Banks and in each case delivered original counterparts thereof to the Administrator. During the continuation of a Termination Event, the Administrator may (and shall, at the direction of the Majority Purchaser Agents) at

any time thereafter give notice to each Lock-Box Bank that the Administrator is exercising its rights under the Lock-Box Agreements to do any or all of the following: (a) to have the exclusive control of the Lock-Box Accounts (and any funds therein) transferred to the Administrator (for the benefit of the Purchasers) and to exercise exclusive dominion and control over the funds deposited therein, (b) to have the proceeds that are sent to the respective Lock-Box Accounts redirected pursuant to the Administrator's instructions rather than deposited in the applicable Lock-Box Account, and (c) to take any or all other actions permitted under the applicable Lock-Box Agreement. The Seller hereby agrees that if the Administrator at any time takes any action set forth in the preceding sentence, the Administrator shall have exclusive control (for the benefit of the Purchasers) of the proceeds (including Collections) of all Pool Receivables and the Seller hereby further agrees to take any other action that the

-28-

Administrator may reasonably request to transfer such control. Any proceeds of Pool Receivables received by the Seller or the Servicer thereafter shall be sent immediately to, or as otherwise instructed by, the Administrator. The parties hereto hereby acknowledge that if at any time the Administrator takes control of any Lock-Box Account, the Administrator shall not have any rights to the funds therein in excess of the unpaid amounts due to the Administrator, the Purchaser Agents, the Purchasers, any Indemnified Party, any Affected Person or any other Person hereunder or under any other Transaction Document, and the Administrator shall distribute or cause to be distributed such funds in accordance with [Article I](#) (as if such funds were held by the Servicer thereunder).

Section 4.4 Enforcement Rights.

(a) At any time following the occurrence and during the continuation of a Servicer Default:

(i) the Administrator may direct the Obligor that payment of all amounts payable under any Pool Receivable is to be made directly to the Administrator or its designee,

(ii) the Administrator may instruct the Seller or the Servicer to give notice of the Purchasers' interest in Pool Receivables to each Obligor, which notice shall direct that payments be made directly to the Administrator or its designee (on behalf of the Purchasers), and the Seller or the Servicer, as the case may be, shall give such notice at the expense of the Seller or the Servicer, as the case may be; provided, that if the Seller or the Servicer, as the case may be, fails to so notify each Obligor, the Administrator (at the Seller's or the Servicer's, as the case may be, expense) may so notify the Obligor, and

(iii) the Administrator may request the Servicer to, and upon such request the Servicer shall: (A) assemble all of the records necessary or desirable to collect the Pool Receivables and the Related Security, and transfer or license to a successor Servicer the use of all software necessary or reasonably desirable to collect the Pool Receivables and the Related Security, and make the same available to the Administrator or its designee (for the benefit of the Purchasers) at a place selected by the Administrator, and (B) segregate all cash, checks and other instruments received by it from time to time constituting Collections in a manner reasonably acceptable to the Administrator and, promptly upon receipt, remit all such cash, checks and instruments, duly endorsed or with duly executed instruments of transfer, to the Administrator or its designee.

(b) The Seller hereby authorizes the Administrator (on behalf of each Purchaser Group), and irrevocably appoints the Administrator as its attorney-in-fact with full power of substitution and with full authority in the place and stead of the Seller, which appointment is coupled with an interest, to take any and all steps in the name of the Seller and on behalf of the Seller necessary or reasonably desirable, in the determination of the Administrator, following the occurrence and during the continuation of a Termination Event, to collect any and all amounts or portions thereof due under any and all Pool Assets, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Pool Assets. Notwithstanding anything to the contrary contained in this subsection, none of the powers conferred upon such attorney-in-fact pursuant to the preceding sentence shall subject such attorney-in-fact to any liability if any action taken by it shall prove to be inadequate or invalid, nor shall they confer any obligations upon such attorney-in-fact in any manner whatsoever.

Section 4.5 Responsibilities of the Seller.

(a) Anything herein to the contrary notwithstanding, the Seller shall: (i) perform all of its obligations, if any, under the Contracts related to the Pool Receivables to the same extent as if interests in such Pool Receivables had not been transferred hereunder, and the exercise by the Administrator, any Purchaser Agent or any Purchaser of their respective rights hereunder shall not relieve the Seller from such obligations, and (ii) pay when due any Taxes, including any sales Taxes payable in connection with the Pool Receivables and their creation and satisfaction. None of the Administrator, the Purchaser Agents and the Purchasers shall have any obligation or liability with respect to any Pool Asset, nor shall any of them be obligated to perform any of the obligations of the Seller or any Originator thereunder.

-29-

(b) Owens Corning Sales hereby irrevocably agrees that if at any time it shall cease to be the Servicer hereunder, it shall act (if the then-current Servicer so requests) as the data-processing agent of the Servicer and, in such capacity, Owens Corning Sales shall conduct the data-processing functions of the administration of the Receivables and the Collections thereon in substantially the same way that Owens Corning Sales conducted such data-processing functions while it acted as the Servicer.

Section 4.6 Servicing Fee.

(a) Subject to clause (b), the Servicer shall be paid a fee (the "Servicing Fee") equal to 1.00% per annum (the "Servicing Fee Rate") of the aggregate Outstanding Balance of the Pool Receivables as of the last day of each month. The Purchasers' Share of such fee shall be paid through the distributions contemplated by Section 1.4(d), and the Seller's Share of such fee shall be paid by the Seller on each Settlement Date.

(b) If the Servicer ceases to be Owens Corning Sales or an Affiliate thereof, the servicing fee shall be the greater of: (i) the amount calculated pursuant to clause (a), and (ii) an alternative amount specified by the successor Servicer not to exceed 110% of the aggregate reasonable costs and expenses incurred by such successor Servicer in connection with the performance of its obligations as Servicer.

Section 4.7 Authorization and Action of the Administrator and Purchaser Agents.

(a) Each Purchaser and Purchaser Agent hereby accepts the appointment of and irrevocably authorizes the Administrator to take such actions as agent on its behalf and to exercise such powers as are delegated to the Administrator hereby and to exercise such other powers as are reasonably incidental thereto. The Administrator shall hold, in its name, for the benefit of each Purchaser, ratably, the Purchased Interest. The Administrator shall not have any duties other than those expressly set forth herein or any fiduciary relationship with any Purchaser or Purchaser Agent, and no implied obligations or liabilities shall be read into this Agreement, or otherwise exist, against the Administrator. The Administrator does not assume, nor shall it be deemed to have assumed, any obligation to, or relationship of trust or agency with, the Seller or Servicer. Notwithstanding any provision of this Agreement or any other Transaction Document to the contrary, in no event shall the Administrator ever be required to take any action which exposes the Administrator to personal liability or which is contrary to the provisions of this Agreement, any other Transaction Document or applicable law. The appointment and authority of the Administrator hereunder shall terminate on the latest of (i) the Facility Termination Date, (ii) the date on which no Capital of or Discount in respect of the Purchased Interest shall be outstanding, (iii) the date on which 100% of the Aggregate LC Participation Amount is on deposit in the LC Collateral Account and (iv) the date on which all amounts required to be paid by the Seller under this Agreement to any Purchaser, the Administrator and any other Indemnified Party or Affected Person shall have been paid in full.

(b) Each Purchaser hereby accepts the appointment of the respective institution identified as the Purchaser Agent for such Purchaser's Purchaser Group on Schedule IV hereto or in the Assumption Agreement or Transfer Supplement pursuant to which such Purchaser becomes a party hereto, and irrevocably authorizes such Purchaser Agent to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Purchaser Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Purchaser Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Purchaser Agent or the Administrator, and no implied obligations or liabilities shall be read into this Agreement, or otherwise exist, against any Purchaser Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Section 4.7 are solely for the benefit of the Administrator, the Purchaser Agents and the Purchasers, and none of the Seller or the Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Section 4.7, except that this Section 4.7 shall not affect any obligations which the Administrator, any Purchaser Agent or any Purchaser may have to the Seller or the Servicer under the other provisions of this Agreement. Likewise, Executive affirms he Furthermore, no

-30-

Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Purchaser Agent that is not the Purchaser Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Administrator shall act solely as the agent of the Purchasers and the Purchaser Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or Servicer or any of their successors and assigns. In performing its functions and duties hereunder, each Purchaser Agent shall act solely as the agent of its respective Purchasers and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, the Servicer, any Purchaser not in such Purchaser Agent's Purchaser Group, any other Purchaser Agent or the Administrator, or any of their respective successors and assigns.

Section 4.8 Nature of Administrator's Duties; Delegation of Administrator's Duties; Exculpatory Duties.

(a) The Administrator shall have no duties or responsibilities except those expressly set forth in this Agreement or in the other Transaction Documents. The duties of the Administrator shall be mechanical and administrative in nature. At no time shall the Administrator have any duty or responsibility to any Person to investigate or confirm the correctness or accuracy of any information or documents delivered to it in its role as Administrator hereunder or any obligation in respect of the failure of any Person (other than the Administrator) to perform any obligation hereunder or under any other Transaction Document. The Administrator shall not have, by reason of this Agreement, a fiduciary relationship in respect of any Purchaser. Nothing in this Agreement or any of the Transaction Documents, express or implied, is intended to or shall be construed to impose upon the Administrator any obligations in respect of this Agreement or any of the Transaction Documents except as expressly set forth herein or therein. The Administrator shall not have any duty or responsibility, either initially or on a continuing basis, to provide any Purchaser or Purchaser Agent with any credit or other information with respect to the Seller, any Originator, Owens Corning, any Sub-Servicer or the Servicer, whether coming into its possession before the date hereof or at any time or times thereafter. If the Administrator seeks the consent or approval of the Purchasers or the Purchaser Agents to the taking or refraining from taking any action hereunder, the Administrator shall send notice thereof to each Purchaser (or such Purchaser's Purchaser Agent, on its behalf) or each Purchaser Agent, as applicable. The Administrator shall promptly notify each Purchaser Agent any time that the Purchasers and/or Purchaser Agents, as the case may be, have instructed the Administrator to act or refrain from acting pursuant hereto.

(b) The Administrator may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrator shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

(c) None of the Administrator and the Purchaser Agent, nor any of their respective directors, officers, agents or employees shall be liable for any action taken or omitted (i) with the consent or at the direction of the Majority Purchaser Agents (or, in the case of any Purchaser Agent, the Purchasers within such Purchaser Agent's Purchaser Group that have a majority of the aggregate Commitments of such Purchaser Group) or (ii) in the absence of such Person's gross negligence or willful misconduct. The Administrator shall not be responsible to any Purchaser, Purchaser Agent or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, any Sub-Servicer, the Servicer, Owens Corning, any Originator or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, any Sub-Servicer, the Servicer, Owens Corning, any Originator or any of their Affiliates to perform any obligation hereunder or under the other Transaction Documents to which it is a party (or under any Contract), or (iv) the satisfaction of any condition specified in Exhibit II. The Administrator shall not have any obligation to any Purchaser Agent or Purchaser to ascertain or inquire about the observance or performance of any agreement contained in any Transaction Document or to inspect the properties, books or records of the Seller, the Servicer, any Originator or any of their respective Affiliates.

Section 4.9 UCC Filings.

-31-

Each of the Seller and the Purchasers expressly recognizes and agrees that the Administrator may be listed as the assignee or secured party of record on the various UCC filings required to be made hereunder in order to perfect the transfer of the Purchased Interest from the Seller to the Purchasers, that such listing shall be for administrative convenience only in creating a record or nominee owner to take certain actions hereunder on behalf of the Purchasers and that such listing will not affect in any way the status of the Purchasers as the beneficial owners of the Purchased Interest. In addition, such listing shall impose no duties on the Administrator other than those expressly and specifically undertaken in accordance with this Section 4.9.

Section 4.10 Agent's Reliance, Etc.

None of the Administrator and the Purchaser Agents, nor any of their respective directors, officers, agents or employees shall be liable for any action taken or omitted to be taken by it as Administrator or as Purchaser Agent, as the case may be, under or in connection with this Agreement except for such Person's own gross negligence or willful misconduct. Each of the Administrator and each Purchaser Agent: (i) may consult with legal counsel (including counsel for the Seller), independent public accountants and other experts selected by the Administrator and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts; (ii) makes no warranty or representation to any Purchaser or Purchaser Agent and shall not be responsible to any Purchaser or Purchaser Agent for any statements, warranties or representations made in or in connection with this Agreement; (iii) shall not have any duty to ascertain or to inquire as to the performance or observance of any of the terms, covenants or conditions of this Agreement on the part of the Seller, the Servicer, any Sub-Servicer, Owens Corning or any Originator or to inspect the property (including the books and records) of the Seller, the Servicer, any Sub-Servicer, Owens Corning or any Originator; (iv) shall not be responsible to any Purchaser or Purchaser Agent for the due execution, legality, validity, enforceability, genuineness, sufficiency, or value of this Agreement, or any other instrument or document furnished pursuant hereto; and (v) shall incur no liability under or in respect of this Agreement or any other Transaction Document by acting upon any notice (including notice by telephone), consent, certificate or other instrument or writing (which may be by facsimile) believed by it to be genuine and signed or sent by the proper party or parties. The Administrator may at any time request instructions from the Purchasers and/or Purchaser Agents, and the Purchaser Agents may at any time request instructions from the Purchasers in their Purchaser Groups, with respect to any actions or approvals which by the terms of this Agreement or of any of the other Transaction Documents the Administrator or such Purchaser Agent is permitted or required to take or to grant, and if such instructions are promptly requested, the Administrator and/or such Purchaser Agent shall be absolutely entitled to refrain from taking any action or to withhold any approval and shall not be under any liability whatsoever to any Person for refraining from any action or withholding any approval under any of the Transaction Documents until it shall have received such instructions from the Majority Purchaser Agents, in the case of the Administrator or Purchasers holding the majority of the aggregate of the Commitments in such Purchaser Agent's Purchaser Group, in the case of any Purchaser Agent (or, in either case, where expressly required hereunder, from all of the LC Banks and/or all of the Purchasers). Without limiting the foregoing, (x) none of the Purchasers and the Purchaser Agents shall have any right of action whatsoever against the Administrator as a result of the Administrator acting or refraining from

acting under this Agreement or any of the other Transaction Documents in accordance with the instructions of the Majority Purchaser Agent and (y) none of the Purchasers in a Purchaser Agent's Purchaser Group shall have any right of action whatsoever against such Purchaser Agent as a result of such Purchaser Agent acting or refraining from acting under this Agreement or any of the other Transaction Documents in accordance with the instructions of the Purchasers within such Purchaser Agent's Purchaser Group with a majority of the Commitments of such Purchaser Group. The Administrator shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the required Purchasers or required Purchaser Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, all Purchaser Agents and the Administrator. Each Purchaser Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Purchasers in such Purchaser Agent's Purchaser Group with a majority of the Commitments of such Purchaser Group, and any such request and any action taken or failure to act pursuant thereto shall be binding upon all the Purchasers in such Purchaser Agent's Purchaser Group and such Purchaser Agent.

-32-

Section 4.11 Administrator and Affiliates.

The Administrator and its Affiliates may generally engage in any kind of business with the Seller, any Originator, Owens Corning, any Sub-Servicer or the Servicer, any of their respective Affiliates and any Person who may do business with or own securities of the Seller, any Originator, Owens Corning, any Sub-Servicer or the Servicer or any of their respective Affiliates, all as if it were not the Administrator hereunder and without any duty to account therefor to any Purchaser Agent or Purchaser.

Section 4.12 Notice of Termination Events.

Neither the Administrator nor any Purchaser Agent shall be deemed to have knowledge or notice of the occurrence of any Termination Event or Unmatured Termination Event unless it has received notice from, in the case of the Administrator, any Purchaser Agent, any Purchaser, the Servicer or the Seller and, in the case of any Purchaser Agent, the Administrator, any other Purchaser Agent, any Purchaser, the Servicer or the Seller, in each case stating that a Termination Event or an Unmatured Termination Event has occurred hereunder and describing such Termination Event or Unmatured Termination Event. In the event that the Administrator receives such a notice, it shall promptly give notice thereof to each Purchaser Agent. In the event that a Purchaser Agent receives such a notice, it shall promptly give notice thereof to the Administrator (unless such Purchaser Agent first received notice of such Termination Event or Unmatured Termination Event from the Administrator) and to each of its related Purchasers. The Administrator shall take such action concerning a Termination Event or an Unmatured Termination Event as may be directed by the Majority Purchaser Agents (unless such action otherwise requires the consent of the required Purchasers, all Purchaser Agents or all LC Banks), but until the Administrator receives such directions, the Administrator may (but shall not be obligated to) take such action, or refrain from taking such action, as the Administrator deems advisable and in the best interests of the Purchasers and Purchaser Agents.

Section 4.13 Non-Reliance on Administrator, Purchaser Agents and other Purchasers; Administrators and Affiliates.

(a) Each Purchaser and Purchaser Agent expressly acknowledges that none of the Administrator and the Purchaser Agents, in the case of such Purchaser, and none of the Administrator or any other Purchaser Agent, in the case of such Purchaser Agent, nor in either case any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Administrator or any Purchaser Agent hereafter taken, including any review of the affairs of the Seller, Owens Corning, the Servicer or any Originator, shall be deemed to constitute any representation or warranty by the Administrator or such Purchaser Agent. Each Purchaser and Purchaser Agent represents and warrants to the Administrator and such Purchaser's Purchaser Agent, in the case of such Purchaser, and Administrator, in the case of such Purchaser Agent, that it has, independently and without reliance upon the Administrator, any LC Bank, any Purchaser Agent or any Purchaser and based on such documents and information as it has deemed appropriate, made and will continue to make its own appraisal of any investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, Owens Corning, the Servicer or the Originators, and made its own evaluation and decision to enter into this Agreement. Except for terms specifically required to be delivered hereunder, the Administrator shall not have any duty or responsibility to provide any Purchaser or Purchaser Agent, and no Purchaser Agent have any duty or responsibility to provide any Purchaser, with any information concerning the Seller, Owens Corning, the Servicer or the Originators or any of their Affiliates that comes into the possession of the Administrator or such Purchaser Agent, respectively, or any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates.

(b) Each of the Purchasers, the Purchaser Agents and the Administrator and any of their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, entity or other business with the Seller, Owens Corning, the Servicer or any Originator or any of their Affiliates. With respect to the acquisition of the Eligible Receivables pursuant to this Agreement, each of the Purchaser Agents and the Administrator shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms "Purchaser" and "Purchasers" shall include, to the extent applicable, each of the Purchaser Agents and the Administrator in their individual capacities.

-33-

Section 4.14 Indemnification.

Each Related Committed Purchaser agrees to indemnify and hold harmless the Administrator and its officers, directors, employees, representatives and agents and each LC Bank (to the extent not reimbursed by the Seller, the Servicer or any Originator and without limiting the obligation of the Seller, the Servicer, or any Originator to do so), ratably according to its Pro Rata Share, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, settlements, costs, expenses and, or disbursements of any kind or nature whatsoever (including, in connection with any investigative or threatened proceeding, whether or not the Administrator, such LC Bank or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by, or asserted against the Administrator, such LC Bank or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction Documents or any other document furnished in connection therewith; provided, however, that no Related Committed Purchaser shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements resulting from the Administrator's or any LC Bank's gross negligence or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction.

Section 4.15 Successor Administrator.

The Administrator may, upon at least thirty (30) days' notice to the Seller, the Purchaser Agents and the Servicer, resign as Administrator. Such resignation shall not become effective until a successor Administrator is appointed by the Majority Purchaser Agents and, so long as no Termination Event is continuing, the Seller, and each LC Bank and such successor Administrator has accepted such appointment. Upon such acceptance of its appointment as Administrator hereunder by a successor Administrator, such successor Administrator shall succeed to and become vested with all the rights and duties of the retiring Administrator, and the retiring Administrator shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Administrator's resignation hereunder, the provisions of Sections 3.1 and 3.2 and this Article IV shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrator.

Section 4.16 Structuring Agent.

Each of the parties hereto hereby acknowledges and agrees that Structuring Agent shall not have any right, power, obligation, liability, responsibility or duty under this Agreement, other than Structuring Agent's right to receive fees pursuant to Section 1.5. Each of the Seller, the Administrator, the Purchasers and the Purchaser Agents acknowledges that it has not relied, and will not rely, on Structuring Agent in deciding to enter into this Agreement and to take, or omit to take, any action under any Transaction Document.

Section 4.17 Benchmark Replacement Notification; Rates.

Section 1.23 of this Agreement provides a mechanism for determining an alternative rate of interest in the event that any Benchmark is no longer available or in certain other circumstances. The Administrator does not warrant or accept any responsibility for and shall not have any liability with respect to, (a) the continuation of, the administration, submission or any other matter related to any Benchmark or any component definition thereof or rates referred to in the definition thereof, or any alternative or successor rate thereto, or replacement rate therefor (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, such Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrator and its affiliates or other related entities may engage in transactions that affect the calculation of any Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Seller or any other person or entity. The Administrator may select information sources or services in its reasonable discretion to ascertain any Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Seller, any Purchaser, any Purchaser Agent or any other person or entity for

-34-

damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 4.18 Erroneous Payment.

(a) Each Purchaser hereby agrees that (i) if the Administrator notifies such Purchaser that the Administrator has determined in its sole discretion that any funds received by such Purchaser from the Administrator or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Purchaser

(whether or not known to such Purchaser (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise); individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Purchaser shall promptly, but in no event later than one Business Day thereafter, return to the Administrator the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Purchaser to the date such amount is repaid to the Administrator in same day funds at the greater of the Overnight Bank Funding Rate and a rate determined by the Administrator in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) such Purchaser shall not assert any right or claim to the Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrator for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrator to any Purchaser under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Purchaser hereby further agrees that if it receives an Erroneous Payment from the Administrator (or any of its Affiliates) (i) that is in an amount different than (other than a *de minimis* difference), or on a different date from, that specified in a notice of payment sent by the Administrator (or any of its Affiliates) with respect to such Erroneous Payment (an "Erroneous Payment Notice"), or (ii) that was not preceded or accompanied by an Erroneous Payment Notice, it shall be on notice that, in each such case, an error has been made with respect to such Erroneous Payment. Each Purchaser further agrees that, in each such case, or if it otherwise becomes aware an Erroneous Payment (or portion thereof) may have been sent in error, such Purchaser shall promptly notify the Administrator of such occurrence and, upon demand from the Administrator, it shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrator the amount of any such Erroneous Payment (or portion thereof) that was received by such Purchaser to the date such amount is repaid to the Administrator in same day funds at the greater of the Overnight Bank Funding Rate and a rate determined by the Administrator in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) In the event an Erroneous Payment (or portion thereof) is not recovered from any Purchaser that has received such Erroneous Payment (or portion thereof) for any reason, the Administrator shall be subrogated to all the rights of such Purchaser with respect to such amount. An Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any obligations owed by the Seller, any Originator, the Performance Guarantor or the Servicer except in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrator from the Seller, any Originator, the Performance Guarantor or the Servicer for the purpose of making such Erroneous Payment.

(d) Each party's obligations under this Section 4.18 shall survive the resignation or replacement of the Administrator or any transfer of rights or obligations by, or the replacement of, a Purchaser, the termination of the Commitments or the repayment, satisfaction or discharge of all Seller's obligations (or any portion thereof) under any Transaction Document.

ARTICLE V. MISCELLANEOUS

Section 5.1 Amendments, Etc.

-35-

Except as otherwise set forth herein, no amendment or waiver of any provision of this Agreement, the Purchase and Sale Agreement or the Performance Guaranty, or consent to any departure by the Seller or the Servicer therefrom, shall be effective unless in a writing and consented to in writing by the Majority Purchaser Agents and, in the case of an amendment, by the other parties thereto; provided, however, that no such amendment shall, (a) without the consent of each affected Purchaser, (i) extend the date of any payment or deposit of Collections by the Seller or the Servicer or decrease the outstanding amount of or rate of Discount or extend the repayment of or any scheduled payment date for the payment of any Discount in respect of any Portion of Capital or any fees owed to a Purchaser; (ii) reduce any fees payable pursuant to the applicable Fee Letter; (iii) forgive or waive or otherwise excuse any repayment of Capital or change either the amount of Capital of any Purchaser or any Purchaser's pro rata share of the Purchased Interest; (iv) increase the Commitment of any Purchaser; or (v) amend or modify the provisions of this Section 5.1 or the definition of "Eligible Receivables", "Majority Purchaser Agents", "Purchased Interest", "Scheduled Commitment Termination Date" (other than pursuant to an extension thereof in accordance with Article I hereof), "Termination Day" or "Total Reserves" or (vi) amend or modify any defined term (or any term used directly or indirectly in such defined term) used in clauses (i) through (v) above in a manner that would circumvent the intention of the restrictions set forth in such clauses and (b) without the consent of the Majority Purchaser Agents, amend, waive or modify any provision expressly requiring the consent of such Majority Purchaser Agents; provided, further, that no such amendment, waiver or consent that could adversely affect the rights or obligations of the Administrator or any LC Bank shall be effective without the prior written consent of such Person affected thereby; provided, further, no consent with respect to any amendment, waiver or other modification of this Agreement shall be required of any Defaulting Purchaser, except with respect to any amendment, waiver or other modification referred to in clauses (i) through (vi) above and then only in the event such Defaulting Purchaser shall be directly affected by such amendment, waiver or other modification. Notwithstanding the foregoing, the Administrator and the Seller shall be permitted to amend any provision of any Transaction Document (and such amendment shall become effective without any further action or consent of any party to any Transaction Document) if the Administrator and Seller shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature in any such provision. Each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No failure on the part of any Purchaser Agent, any Purchaser or the Administrator to

exercise, and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

Section 5.2 Notices, Etc.

All notices and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including facsimile or e-mail communication) and shall be personally delivered or sent by facsimile or e-mail, or by overnight mail, to the intended party at the mailing address, e-mail address or facsimile number of such party set forth under its name on the signature pages hereof (or in any other document or agreement pursuant to which it is or became a party hereto), or at such other address, e-mail address or facsimile number as shall be designated by such party in a written notice to the other parties hereto. All such notices and communications shall be effective (i) if delivered by overnight mail, when received, and (ii) if transmitted by facsimile or e-mail, when sent, receipt confirmed by telephone or electronic means.

Section 5.3 Successors and Assigns; Assignability; Participations.

(a) Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; all covenants, promises and agreements by or on behalf of any parties hereto that are contained in this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided in Section 4.1(d), neither the Seller nor the Servicer may assign or transfer any of its rights or delegate any of its duties hereunder or under any Transaction Document without the prior written consent of the Administrator, each Purchaser Agent and each LC Bank.

(b) Participations. (i) Except as otherwise specifically provided herein, any Purchaser may sell to one or more Persons other than a Disqualified Institution (each a "Participant") participating interests in the interests of

-36-

such Purchaser hereunder; provided, that no Purchaser shall grant any participation under which the Participant shall have rights to approve any amendment to or waiver of this Agreement or any other Transaction Document. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, the Servicer, each Purchaser Agent and the Administrator shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations hereunder. A Purchaser shall not agree with a Participant to restrict such Purchaser's right to agree to any amendment, waiver or modification hereto, except amendments, waivers or modifications that require the consent of all Purchasers. (ii) Notwithstanding anything contained in paragraph (a) or clause (i) of paragraph (b) of this Section 5.3, each of the LC Banks may sell participations in all or any part of any Funded Purchase made by such LC Bank to another bank or other entity so long as (i) no such grant of a participation shall, without the consent of the Seller, require the Seller to file a registration statement with the SEC, (ii) no holder of any such participation shall be entitled to require such LC Bank to take or omit to take any action hereunder except that such LC Bank may agree with such participant that, without such Participant's consent, such LC Bank will not consent to an amendment, modification or waiver that requires the consent of all LC Banks and (iii) the Seller and the Servicer shall continue to deal solely and directly with such LC Bank in connection with such LC Bank's rights and obligations hereunder. Any such Participant shall not have any rights hereunder or under the Transaction Documents. Each Purchaser that sells a participation shall, acting solely for this purpose as an agent of the Seller, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Capital or other obligations under this Agreement (the "Participant Register"); provided that no Purchaser shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Capital, Letters of Credit or its other obligations under any this Agreement) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Capital, Letter of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Purchaser shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrator (in its capacity as Administrator) shall have no responsibility for maintaining a Participant Register.

(c) Assignments by Related Committed Purchasers. Any Related Committed Purchaser may assign to one or more Persons other than a Disqualified Institution (each a "Purchasing Related Committed Purchaser"), acceptable to each of the Administrator, each LC Bank and the related Purchaser Agent, in each such Person's sole discretion, its rights and obligations herein (including its Commitment) in whole or in part, pursuant to a supplement hereto, substantially in the form of Annex G with any changes as have been approved by the parties thereto (each, a "Transfer Supplement"), executed by each such Purchasing Related Committed Purchaser, such selling Related Committed Purchaser, such related Purchaser Agent and the Administrator and with the consent of the Seller (provided, that the consent of the Seller shall not be unreasonably withheld, conditioned or delayed and that no such consent shall be required if (i) a Termination Event has occurred and is continuing or (ii) such assignment is made by any Related Committed Purchaser to (A) the Administrator, (B) any other Related Committed Purchaser, (C) any Affiliate of the Administrator or any Related Committed Purchaser, (D) any commercial paper conduit or similar financing vehicle sponsored or administered by such Purchaser and for whom such Purchaser acts as a program support provider or through which (directly or indirectly) such Purchaser does or may fund Purchases hereunder, (E) any Liquidity Provider, (F) any Program Support Provider or (G) any Person that (1) is in the business of issuing commercial paper notes and (2) is associated with or administered by the Administrator or such Related Committed Purchaser or any Affiliate of the Administrator or such Related Committed Purchaser). Upon (i) the execution of the Transfer Supplement by the required parties, (ii) delivery of an executed copy

thereof to the Seller, the Servicer, such related Purchaser Agent and the Administrator and (iii) payment by the Purchasing Related Committed Purchaser to the selling Related Committed Purchaser of the agreed purchase price, if any, such selling Related Committed Purchaser shall be released from its obligations hereunder to the extent of such assignment and such Purchasing Related Committed Purchaser shall for all purposes be a Related Committed Purchaser party hereto and shall have all the rights and obligations of a Related Committed Purchaser hereunder to the same extent as if it were an original party hereto. The amount of the Commitment of the selling Related Committed Purchaser allocable to such Purchasing Related Committed Purchaser shall be equal to the amount of the Commitment of the selling Related Committed Purchaser transferred regardless of the purchase price, if any, paid therefor. The Transfer Supplement shall be an amendment hereof only to the extent necessary to reflect the addition of such Purchasing

-37-

Related Committed Purchaser as a "Related Committed Purchaser" and any resulting adjustment of the selling Related Committed Purchaser's Commitment.

(d) Assignments to Liquidity Providers and other Program Support Providers. Any Conduit Purchaser may at any time grant to one or more of its Liquidity Providers or other Program Support Providers participating interests in its portion of the Purchased Interest. In the event of any such grant by such Conduit Purchaser of a participating interest to a Liquidity Provider or other Program Support Provider, such Conduit Purchaser shall remain responsible for the performance of its obligations hereunder. The Seller agrees that each Liquidity Provider and Program Support Provider shall be entitled to the benefits of Sections 1.7 and 1.8.

(e) Other Assignment by Conduit Purchasers. Each party hereto agrees and consents (i) to any Conduit Purchaser's assignment, participation, grant of security interests in or other transfers of any portion of, or any of its beneficial interest in, the Purchased Interest (or portion thereof), including without limitation to any collateral agent in connection with its commercial paper program and (ii) to the complete assignment by any Conduit Purchaser of all of its rights and obligations hereunder to any Liquidity Provider or Related Committed Purchaser for such Conduit Purchaser or any other Person; provided, that such Conduit Purchaser may not, without the prior consent of its Related Committed Purchasers and, so long as no Termination Event is continuing, the Seller (such consent not to be unreasonably withhold, delayed or conditioned), make any such assignment of its rights hereunder unless the assignee (x) is a commercial paper conduit that (i) is principally engaged in the purchase of assets similar to the assets being purchased hereunder, (ii) has as its Purchaser Agent the Purchaser Agent of the assigning Conduit Purchaser and (iii) issues commercial paper or other Notes with credit ratings substantially comparable to the ratings of the assigning Conduit Purchaser or (y) is a Related Committed Purchaser or Liquidity Provider for such Conduit Purchaser and in each case, is not a Disqualified Institution. Any assigning Conduit Purchaser shall deliver to any assignee a Transfer Supplement with any changes as have been approved by the parties thereto, duly executed by such Conduit Purchaser, assigning any portion of its interest in the Purchased Interest to its assignee. Such Conduit Purchaser shall promptly (i) notify each of the other parties hereto of such assignment and (ii) take all further action that the assignee reasonably requests in order to evidence the assignee's right, title and interest in such interest in the Purchased Interest and to enable the assignee to exercise or enforce any rights of such Conduit Purchaser hereunder. Upon the assignment of any portion of its interest in the Purchased Interest, the assignee shall have all of the rights hereunder with respect to such interest (except that the Discount therefor shall thereafter accrue at the rate, determined with respect to the assigning Conduit Purchaser unless the Seller, the related Purchaser Agent and the assignee shall have agreed upon a different Discount).

(f) Certain Pledges. Without limiting the right of any Purchaser to sell or grant interests, security interests or participations to any Person as otherwise described in this Article V, above, any Purchaser may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure its obligations as a Purchaser hereunder, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Purchaser from any of its obligations hereunder or substitute any such pledge or assignee for such Purchaser as a party hereto.

(g) Assignment by Administrator. This Agreement and the rights and obligations of the Administrator hereunder shall be assignable, in whole or in part, by the Administrator and its successors and assigns; provided, that unless: (i) such assignment is to an Affiliate of PNC, (ii) it becomes unlawful for PNC to serve as the Administrator or (iii) a Termination Event exists, the Seller has consented to such assignment, which consent shall not be unreasonably withheld, conditioned or delayed.

(h) Agents. Without limiting any other rights that may be available under applicable law, the rights of the Purchasers and each Liquidity Provider may be enforced through it or by its agents.

(i) Disclosure: Notice. Each assignor may, in connection with an assignment permitted hereunder, disclose to the applicable assignee (that shall have agreed to be bound by Section 5.6) any information relating to the Servicer, the Seller or the Pool Receivables furnished to such assignor by or on behalf of the Servicer, the Seller, any Purchaser, any Purchaser Agent or the Administrator. Such assignor shall give prior written notice to Seller of any

-38-

assignment of such assignor's rights and obligations (including ownership of the Purchased Interest) to any Person other than a Program Support Provider.

(j) **Register.** In the event of an assignment under this Section 5.3, the Administrator acting as a nonfiduciary agent of the Seller shall maintain a register for the recordation of the names and addresses of each assignee, and as relevant for U.S. federal income tax purposes, the amounts treated as principal (and stated interest thereon) owing to each assignee pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and Seller and the Administrator shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Purchaser hereunder for all purposes of this Agreement. The Register shall be available for inspection by Seller and any Purchaser, at any reasonable time and from time to time upon reasonable prior written notice.

Section 5.4 Costs and Expenses.

By way of clarification, and not of limitation, of Sections 1.7, 1.19, 3.1 or Section 1(e) of Exhibit IV of this Agreement, the Seller shall pay to the Administrator, any Purchaser Agent and/or any Purchaser within 10 Business Days of any demand therefor all reasonable and documented costs and expenses in connection with (i) the preparation, execution and delivery (including amendments or waivers of any provision) of this Agreement and the other Transaction Documents, including, without limitation, reasonable and documented fees, costs and expenses of legal counsel for the Administrator, the Purchaser Agents and the Purchasers incurred in connection with the preparation, execution and delivery of an intercreditor agreement contemplated by clause (a)(i) or (c) of the definition of Change in Control, (ii) the perfection (and continuation) of the Administrator's rights (on behalf of the Purchasers) in the Receivables, Collections and other Pool Assets, including, without limitation, reasonable and documented fees, costs and expenses of legal counsel for the Administrator, the Purchaser Agents and the Purchasers, (iii) if a Termination Event or Unmatured Termination Event has occurred and is continuing, the enforcement by the Administrator, the Purchaser Agents or the Purchasers of the obligations of the Seller, the Servicer or the Originators under the Transaction Documents or of any Obligor under a Receivable, including, without limitation, reasonable and documented fees, costs and expenses of legal counsel for the Administrator, the Purchaser Agents and the Purchasers and (iv) if a Termination Event has occurred and is continuing, the maintenance by the Administrator of the Lock-Box Accounts (and any related Lock-Boxes), including, without limitation, (x) reasonable and documented fees, costs and expenses of legal counsel for the Administrator, the Purchaser Agents, the Purchasers, any Liquidity Provider or Program Support Provider relating to any of the foregoing or to advising the Administrator, any Purchaser Agent, any Purchaser, any Liquidity Provider or any other Program Support Provider about its rights and remedies under any Transaction Document, (y) all costs and expenses (including reasonable and documented counsel fees and expenses) of the Administrator, the Purchaser Agents, the Purchasers, any Liquidity Provider or Program Support Provider in connection with the enforcement of the Transaction Documents and (z) any Rating Agency fees incurred in connection with the execution and delivery of the Transaction Documents in an amount, for any Purchaser Group, not to exceed the amount agreed to between Owens Corning Sales and the Purchaser Agent for such Purchaser Group prior to the Restatement Date as well as any renewals, waivers and amendments to any of the Transaction Documents; provided, that unless a Termination Event has occurred and is continuing, the Seller shall be liable only for fees, costs and expenses of legal counsel for the Administrator (which legal counsel may represent any or all of the Administrator, the Purchaser Agents, the Purchasers, any Liquidity Provider and any Program Support Provider).

Section 5.5 No Proceedings; Limitation on Payments.

(a) Each of the Seller, the Servicer, the Administrator, the LC Banks, the Purchaser Agents and the Purchasers and each assignee of the Purchased Interest or any interest therein, and each Person that enters into a commitment to purchase the Purchased Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, any Conduit Purchaser any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the latest maturing Note issued by such Conduit Purchaser is paid in full. The provisions of this paragraph shall survive any termination of this Agreement.

-39-

(b) Each of the Servicer, the Administrator, the LC Banks, the Purchaser Agents and the Purchasers and each assignee of the Purchased Interest or any interest therein, and each Person that enters into a commitment to purchase the Purchased Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, the Seller any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after all indebtedness and other obligations of the Seller hereunder and under each other Transaction Document shall have been paid in full; provided, that the Administrator may take any such action with the prior written consent of the Majority Purchaser Agents and each LC Bank. The provisions of this paragraph shall survive any termination of this Agreement.

(c) Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall, or shall be obligated to, pay any amount, if any, payable by it pursuant to this Agreement or any other Transaction Document unless (i) such Conduit Purchaser has received funds which may be used to make such payment and

which funds are not required to repay such Conduit Purchaser's Notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue Notes to refinance all of its outstanding Notes (assuming such outstanding Notes matured at such time) in accordance with the program documents governing such Conduit Purchaser's securitization program or (y) all such Conduit Purchaser's Notes are paid in full. Any amount which a Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in §101 of the Bankruptcy Code) against or company obligation of such Conduit Purchaser for any such insufficiency unless and until such Conduit Purchaser satisfies the provisions of clauses (i) and (ii) above. The provisions of this paragraph shall survive any termination of this Agreement.

Section 5.6 Confidentiality.

Unless otherwise required by applicable law, each of the Seller and the Servicer agrees to maintain the confidentiality of this Agreement and the other Transaction Documents (and all drafts thereof) in communications with third parties and otherwise; provided, that this Agreement may be disclosed: (a) to third parties to the extent such disclosure is made pursuant to a written agreement of confidentiality in form and substance reasonably satisfactory to the Administrator and each Purchaser Agent, (b) to the Seller's and the Servicer's officers, directors, employees, agents, counsel, accountants, auditors, advisors or representatives, if they agree to hold it confidential, subject to applicable law, (c) in connection with any legal proceeding arising out of or in connection with this Agreement or any other Transaction Document or the preservation or maintenance of that party's rights hereunder or thereunder, (d) if required to do so by a court of competent jurisdiction or any regulatory proceeding whether in pursuance of any procedure for discovering documents or otherwise, (e) pursuant to any law in accordance with which that party is required or accustomed to act (including applicable SEC requirements), (f) to any Governmental Authority, (g) to any Person in connection with any credit agreement or other financing transaction and (h) to the extent such information was available to the Seller or the Servicer on a nonconfidential basis prior to disclosure by the Administrator, any Purchaser or any Purchaser Agent, as applicable. The restrictions in the preceding sentence shall not apply to disclosures to any party to this Agreement by any other party hereto, information already known to a recipient otherwise than in breach of this Section, information also received from another source on terms not requiring it to be kept confidential, or information that is or becomes publicly available otherwise than in breach of this Section.

Each of the Administrator, the Purchasers and the Purchaser Agents 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, advisors and other 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 by, or required to be disclosed to, any rating agency, or regulatory or similar authority purporting to have jurisdiction over it (including any self-regulatory authority), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with (but only to the extent determined by the applicable party to be necessary or desirable to permit or facilitate) the exercise of any remedies under this Agreement or under any other Transaction Document or any action or proceeding relating to this Agreement or any other Transaction Document or the enforcement of rights hereunder or thereunder,

-40-

(f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement, participant or proposed participant, (g) with the consent of the Seller or the Servicer, (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 Administrator, any Purchaser or any Purchaser Agent on a nonconfidential basis from a source other than the Performance Guarantor, the Seller, the Servicer or any Originator, (i) to governmental regulatory authorities in connection with any regulatory examination of the Administrator, any Purchaser or any Purchaser Agent or in accordance with the Administrator's, any Purchaser's or any Purchaser Agent's regulatory compliance policy if such Person deems necessary for the mitigation of claims by those authorities against such Person or any of its subsidiaries or affiliates, (j) to any Rating Agency or any nationally recognized statistical rating organization, (k) to any Program Support Provider or potential Program Support Provider (if they agree to hold it confidential), and (l) to any placement agency placing the Notes. For purposes of this Section, "Information" means all information received from or on behalf of the Performance Guarantor, the Seller, the Servicer or any Originator relating to any such Person or any Subsidiary thereof or any of their respective businesses, other than any such information that is available to the Administrator, any Purchaser or any Purchaser Agent on a nonconfidential basis prior to disclosure by the Performance Guarantor, the Seller, the Servicer or any Originator; provided that, in the case of information received from the Performance Guarantor, the Seller, the Servicer or any Originator or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Notwithstanding anything to the contrary contained herein or in any of the other Transaction Documents, each of the parties hereto acknowledges and agrees that the Administrator and each Purchaser Agent may post to an internet website maintained by the Administrator, any Purchaser Agent or any Purchaser and required by any Rating Agency in connection with 17 CFR § 240.17g-5, the following information: (a)(i) to the extent disclosed to any Rating Agency, any confidential proprietary information with respect to the Seller, the Originator, the Servicer and their Affiliates and each of their respective businesses obtained by any Purchaser, any Program Support Provider, any Purchaser Agent or the Administrator in connection with the structuring, negotiation and execution of the transactions contemplated herein and in the other Transaction

Documents and (ii) any other nonpublic information with respect to the Seller or the Servicer received by any Purchaser, any Program Support Provider, any Purchaser Agent or the Administrator, in each case to the extent such information was provided to such Rating Agency, (b) the Transaction Documents and (c) any other Transaction Information.

Section 5.7 GOVERNING LAW AND JURISDICTION.

(a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF A SECURITY INTEREST OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY

-41-

SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

Section 5.8 Execution in Counterparts.

This Agreement may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

Section 5.9 Survival of Termination.

The provisions of Sections 1.7, 1.8, 1.10, 1.18, 1.19, 1.20, 3.1, 3.2, 4.14, 5.4, 5.5, 5.6, 5.7, 5.10 and 5.14 shall survive any termination of this Agreement.

Section 5.10 WAIVER OF JURY TRIAL.

EACH OF THE PARTIES HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR PARTIES, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. EACH OF THE PARTIES HERETO AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, EACH OF THE PARTIES HERETO FURTHER AGREES THAT ITS RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING THAT SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT.

Section 5.11 Entire Agreement.

This Agreement and the other Transaction Documents embody the entire agreement and understanding between the parties hereto, and supersede all prior or contemporaneous agreements and understandings of such Persons, verbal or written, relating to the subject matter hereof and thereof.

Section 5.12 Headings.

The captions and headings of this Agreement and any Exhibit, Schedule or Annex hereto are for convenience of reference only and shall not affect the interpretation hereof or thereof.

Section 5.13 Right of Setoff.

Each Purchaser is hereby authorized, at any time that a Termination Event has occurred and is continuing (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured); provided that such Purchaser shall notify Seller concurrently with such setoff.

Section 5.14 Purchaser Groups' Liabilities.

The obligations of each party to each Transaction Documents are solely the corporate obligations of such Person. No recourse shall be had for any obligation or claim arising out of or based upon any Transaction

-42-

Document against any member, employee, officer, director or incorporator of any such Person; provided, however, that this Section shall not relieve any such Person of any liability it might otherwise have for its own gross negligence or willful misconduct.

Section 5.15 Sharing of Recoveries.

Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Capital or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchaser in such recovery. If all or any portion of such amount is thereafter recovered from the recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 5.16 USA Patriot Act.

Each of the Administrator and each of the Purchasers hereby notifies the Seller and the Servicer that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "PATRIOT Act"), the Administrator and the Purchasers may be required to obtain, verify and record information that identifies the Seller, the Servicer and the Performance Guarantor, which information includes the name, address, tax identification number and other information regarding the Seller, the Servicer and the Performance Guarantor that will allow the Administrator and the Purchasers to identify the Seller, the Servicer and the Performance Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act. Each of the Seller and the Servicer agrees to provide the Administrator and the Purchasers, from time to time, with all documentation and other information required by bank regulatory authorities under "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act.

Section 5.17 Release of Liens/UCC-3 Financing Statements.

The parties agree that this Agreement shall terminate on the date following the Administrator's delivery of a notice, executed by each of the parties hereto, to the Seller that the Facility Termination Date has occurred, no Letter of Credit issued hereunder remains outstanding and uncanceled (other than Letters of Credit cash collateralized in accordance with the terms hereof) and all Aggregate Capital and all other amounts then owed, by the Seller, the Servicer and the Performance Guarantor under this Agreement and all other Transaction Documents, to any Purchaser Agent, any Purchaser, the Administrator and any other Indemnified Party or Affected Person have been paid in full. Upon the termination of this Agreement, (i) all ownership interests or Adverse Claims of any Purchaser Agent, any Purchaser, the Administrator and any other Indemnified Party or Affected Person in the Pool Assets shall be automatically, and without the need for any further action, terminated and released and (ii) the Administrator, the Purchaser Agents and the Purchasers shall, at the Seller's sole cost and expense, deliver and, where applicable, execute and endorse such agreements, documents and instruments evidencing or effecting the release of the security interests, liens and other Adverse Claims in Pool Assets as may be reasonably requested and prepared from time to time by the Seller.

Section 5.18 Replacement of Purchasers, Affected Entities and Agents.

If (i) any Affected Person requests compensation under Sections 1.7, 1.8 or 1.10, (ii) any Purchaser is a Defaulting Purchaser or (iii) any Purchaser fails to consent to any proposed amendment, modification, termination, waiver or consent with respect to any provision hereof or of any other Transaction Document that requires the approval of such Purchaser in accordance with the terms of Section 5.1, but the consent of the Majority Purchaser Agents have been obtained with respect to such amendment, modification, termination, waiver or consent; the Seller may arrange, at its sole expense, for an assignment of, and such Purchaser or Affected Person, as

-43-

applicable, hereby agrees to fully cooperate with the Seller in effectuating any such assignment, to one or more financial institutions acceptable to the Seller, the Administrator and each LC Bank, all the rights and obligations hereunder of each such Purchaser or Affected Person, as applicable, in accordance with [Section 5.3](#) and in exchange for receipt by such Person of an amount, in immediately available funds, equal to all amounts owed such Person hereunder or under any other Transaction Document at such time.

Section 5.19 [\[Reserved\]](#).

Section 5.20 [Acknowledgement and Consent to Bail-In of Affected Financial Institutions](#).

Notwithstanding anything to the contrary in any Transaction Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Transaction Document, to the extent such liability is unsecured, may be subject to the Write-down and Conversion Powers of a 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 a Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

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

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

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

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective signatories thereunto duly authorized, as of the date first above written.

OWENS CORNING RECEIVABLES LLC,
as Seller

By: [/s/ Matthew Fortunak](#)
Name: Matthew Fortunak
Title: Treasurer

Address: Owens Corning Receivables LLC

One Owens Corning Parkway

Toledo, Ohio 43659

Attention: Legal Department
Telephone: (419) 248-5384

-44-

Facsimile: (419) 325-0378
E-mail: matthew.franklin@owenscorning.com

OWENS CORNING SALES, LLC,
as initial Servicer

By: /s/ Todd Fister
Name: Todd Fister
Title: Chief Financial Officer

Address: Owens Corning Sales, LLC
One Owens Corning Parkway
Toledo, Ohio 43659
Attention: Chief Financial Officer
Telephone: (419) 248-7217
Facsimile: N/A
E-mail: Todd.Fister@owenscorning.com

-1-

PNC BANK, NATIONAL ASSOCIATION,
as Administrator

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Senior Vice President

Address: PNC Bank, National Association
The Tower at PNC Plaza
300 Fifth Avenue, 11th Floor
Pittsburgh, PA 15222

Attention: Brian Stanley
Telephone: (412) 768-2001
Facsimile: (412) 803-7142
E-mail: Brian.Stanley@pnc.com

-2-

PNC CAPITAL MARKETS LLC,
as Structuring Agent

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Managing Director

Address: PNC Capital Markets LLC
The Tower at PNC Plaza
300 Fifth Avenue, 11th Floor
Pittsburgh, PA 15222

Attention: Brian Stanley
Telephone: (412) 768-2001
Facsimile: (412) 803-7142
E-mail: Brian.Stanley@pnc.com

-3-

LIBERTY STREET FUNDING LLC,
as a Conduit Purchaser

By: /s/ Kevin J. Corrigan
Name: Kevin J. Corrigan
Title: Vice President

Address: Liberty Street Funding LLC
c/o Global Securitization
Services, LLC
68 South Service Road, Suite 120
Melville, New York 11747

Attention: Jill A. Russo, Vice President
Telephone: (212) 295-2742

Facsimile: (212) 302-8767
Email: jrusso@gssnyc.com

With a copy to:

Address: The Bank of Nova Scotia
250 Vesey Street, 24th Floor
New York, NY 10281

Attention: Darren Ward
Telephone: (212) 225-5264
Facsimile: (212)-225-5274
Email: Darren.ward@scotiabank.com

-4-

THE BANK OF NOVA SCOTIA,
as a Related Committed Purchaser

By: /s/ Doug Noe

Name: Doug Noe
Title: Managing Director

Address: The Bank of Nova Scotia
40 Temperance Street, 4th Floor
Toronto, Ontario, Canada M5H 0B4
Attention: Doug Noe
Telephone: 416-945-4060
Email: Doug.noel@scotiabank.com

With a copy to:

Address: The Bank of Nova Scotia

250 Vesey Street, 24th Floor

New York, NY 10281

Attention: Darren Ward

Telephone: (212) 225-5264

Email: Darren.ward@scotiabank.com

-5-

THE BANK OF NOVA SCOTIA,
as an LC Bank

By: /s/ Doug Noe

Name: Doug Noe

Title: Managing Director

Address: The Bank of Nova Scotia

40 Temperance Street, 4th Floor

Toronto, Ontario, Canada M5H 0B4

Attention: Doug Noe

Telephone: 416-945-4060

Email: Doug.noe@scotiabank.com

With a copy to:

Address: The Bank of Nova Scotia

250 Vesey Street, 24th Floor

New York, NY 10281

Attention: Darren Ward

Telephone: (212) 225-5264

Email: Darren.ward@scotiabank.com

THE BANK OF NOVA SCOTIA,
as a Purchaser Agent

By: /s/ Doug Noe

Name: Doug Noe
Title: Managing Director

Address: The Bank of Nova Scotia
40 Temperance Street, 4th Floor
Toronto, Ontario, Canada M5H 0B4

Attention: Doug Noe
Telephone: 416-945-4060

Email: Doug.noe@scotiabank.com

With a copy to:

Address: The Bank of Nova Scotia
250 Vesey Street, 24th Floor
New York, NY 10281

Attention: Darren Ward

Telephone: (212) 225-5264

Email: Darren.ward@scotiabank.com

PNC BANK, NATIONAL ASSOCIATION,
as a Related Committed Purchaser

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Senior Vice President

Address: PNC Bank, National Association
The Tower at PNC Plaza
300 Fifth Avenue, 11th Floor
Pittsburgh, PA 15222

Attention: Brian Stanley
Telephone: (412) 768-2001
Facsimile: (412) 803-7142
E-mail: Brian.Stanley@pnc.com

With a copy to its Purchaser Agent

-8-

PNC BANK, NATIONAL ASSOCIATION,
as an LC Bank

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Senior Vice President

Address: PNC Bank, National Association
The Tower at PNC Plaza
300 Fifth Avenue, 11th Floor
Pittsburgh, PA 15222

Attention: Brian Stanley
Telephone: (412) 768-2001
Facsimile: (412) 803-7142
E-mail: Brian.Stanley@pnc.com

With a copy to its Purchaser Agent

-9-

PNC BANK, NATIONAL ASSOCIATION,
as a Purchaser Agent

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Senior Vice President

Address: PNC Bank, National Association

The Tower at PNC Plaza

300 Fifth Avenue, 11th Floor

Pittsburgh, PA 15222

Attention: Brian Stanley

Telephone: (412) 768-2001

Facsimile: (412) 803-7142

E-mail: Brian.Stanley@pnc.com

-10-

ATLANTIC ASSET SECURITIZATION LLC,
as a Conduit Purchaser

By: Crédit Agricole Corporate and Investment Bank, as attorney-in-fact

By: /s/ David R Núñez
Name: David R Núñez
Title: Director

By: /s/ Michael Regan
Name: Michael Regan
Title: Managing Director

Address: Atlantic Asset Securitization LLC

c/o Credit Agricole Corporate and

Investment Bank

1301 Avenue of the Americas

New York, NY 10019

Attention: Debt Capital Markets-Securitization

Telephone: 212-261-3807

Facsimile: 917-849-5584

Email: David.nunez@ca-cib.com;
transaction.management@ca-cib.com

With a copy to its Purchaser Agent

-11-

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
as a Related Committed Purchaser

By: /s/ David R Núñez
Name: David R Núñez
Title: Director

By: /s/ Michael Regan
Name: Michael Regan
Title: Managing Director

Address: Credit Agricole Corporate and

Investment Bank

1301 Avenue of the Americas

New York, NY 10019

Attention: Debt Capital Markets-Securitization

Telephone: 212-261-3807

Facsimile:917-849-5584

Email: David.nunez@ca-cib.com;
transaction.management@ca-cib.com

With a copy to its Purchaser Agent

-12-

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
as a Purchaser Agent

By: /s/ David R Núñez
Name: David R Núñez
Title: Director

By: /s/ Michael Regan
Name: Michael Regan
Title: Managing Director

Address: Credit Agricole Corporate and
Investment Bank New York Branch
1301 Avenue of the Americas
New York, NY 10019

Attention: DCM Securitization
Telephone: 212-261-3807

Facsimile:917-849-5584

Email: David.nunez@ca-cib.com;
transaction.management@ca-cib.com

-13-

EXHIBIT I DEFINITIONS

As used in this Agreement (including its Exhibits, Schedules and Annexes), the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined). Unless otherwise indicated, all Section, Annex, Exhibit and Schedule references in this Exhibit are to Sections of and Annexes, Exhibits and Schedules to this Agreement.

"Accrual Adjusted Net Receivables Pool Balance" means, at any time: (a) the Net Receivables Pool Balance minus (b) the Specifically Reserved Dilution Amount.

"Actual Share" means, for each Purchaser Group, at any time, a percentage equal to (i) the sum of (a) the aggregate outstanding amount of the Capital of each Purchaser in such Purchaser Group, plus (b) the LC Participation Amount with respect to each LC Bank in such Purchaser Group, divided by (ii) the Exposure.

"Adjusted LC Participation Amount" means, at any time, the Aggregate LC Participation Amount less the amount of cash collateral held in the LC Collateral Account at such time.

"Administration Account" means the account bearing the same name set forth on Schedule V of this Agreement, or such other account as may be so designated in writing by the Administrator to the Servicer.

"Administrator" has the meaning set forth in the preamble to this Agreement.

"Adverse Claim" means a lien, security interest or other charge or encumbrance, or any other type of preferential arrangement; it being understood that any thereof in favor of, or assigned to, the Administrator (for the benefit of the Purchasers) shall not constitute an Adverse Claim.

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

"Affected Person" has the meaning set forth in Section 1.7(a) of this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

"Aggregate Capital" means at any time the aggregate outstanding Capital of all Purchasers at such time.

"Aggregate Discount" means, at any time, the sum of the aggregate for each Purchaser of the accrued and unpaid Discount with respect to each such Purchaser's Capital at such time.

"Aggregate LC Participation Amount" shall mean, at any time, the then sum of the undrawn amounts of all outstanding Letters of Credit.

"Agreement" has the meaning set forth in the preamble to this Agreement.

"Alternate Rate" means subject to Sections 1.5 and 1.23, for any day in any Yield Period for any Capital (or portion thereof):

(a) if no Termination Event is then continuing and the Administrator has not elected (in its sole discretion) for the Discount for such Capital (or all Capital) to be determined pursuant to clause (b) below, the sum of (i) either (x) if the Seller has elected for such Capital to accrue discount by reference to the Term SOFR Rate during such Settlement Period in accordance with Section 1.5(c)(i), the Term SOFR

-1-

Rate for such Settlement Period, or (y) in any other case (including if no such election has been made), Daily 1M SOFR, plus (ii) the SOFR Adjustment; or

(b) if a Termination Event is then continuing and the Administrator elects (in its sole discretion) for the Discount for such Capital (or all Capital) to be determined pursuant to this clause (b), the greater of (x) the sum of Daily 1M SOFR plus the SOFR Adjustment, and (y) the Base Rate (in either case, plus any additional margin or spread imposed pursuant to Section 1.5(e)).

For the avoidance of doubt, any election by the Administrator pursuant to clause (b) above shall have immediate effect, and if any Capital is converted to, or deemed to be, a Base Rate Capital pursuant to the terms hereof, the Discount for such Capital shall be the Base Rate as in effect from time to time (plus any additional margin or spread imposed pursuant to Section 1.5(e)).

"Anti-Corruption Laws" shall mean all laws, rules, and regulations of any jurisdiction applicable to Owens Corning or any of its Subsidiaries from time to time concerning bribery or corruption, including without limitation, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the UK Bribery Act 2010.

"Anti-Money Laundering Laws" shall mean any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules applicable to Owens Corning or its Subsidiaries related to terrorism financing or money laundering, including any applicable provision of the PATRIOT Act and The Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act," 31 U.S.C. §§ 5311-5314, 5316-5332 and 12 U.S.C. §§ 1818(s), 1829(b), 1951-1960).

"Applicable Law" shall mean all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators.

"Arkansas Industrial Revenue Bonds" shall mean those certain \$240,000,000 City of Fort Smith, Arkansas Taxable Industrial Development Revenue Bonds (Owens Corning Project) Series 2023 dated as of December 1 2023, by and between Owens Corning Composite Materials, LLC, a Delaware limited liability company, the City of Fort Smith, Arkansas, and Regions Bank, as trustee, as amended, restated, amended and restated, supplemented, and/or modified from time to time.

"Assignment and Assumption Agreement" has the meaning set forth in the preliminary statements to this Agreement.

"Assumption Agreement" means an agreement substantially in the form set forth in Annex F to this Agreement.

"Atlantic" means Atlantic Asset Securitization LLC.

"Attorney Costs" means and includes all reasonable and documented fees, costs, expenses and disbursements of any law firm or other external counsel, limited to one legal counsel and, if necessary, one firm of local counsel in each applicable jurisdiction.

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

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom

-2-

relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bankruptcy Code" means the United States Bankruptcy Reform Act of 1978 (11 U.S.C. § 101, et seq.), as amended from time to time.

"Base Rate" means, for any day, a fluctuating per annum rate of interest equal to the highest of (i) the Overnight Bank Funding Rate, plus 0.50%, (ii) the Prime Rate, and (iii) Daily Simple SOFR, plus 1.00%, so long as Daily Simple SOFR is offered, ascertainable and not unlawful; provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. Any change in the Base Rate (or any component thereof) shall take effect at the opening of business on the day such change occurs. Notwithstanding anything to the contrary contained herein, in the case of any event specified in Section 1.23(a) or Section 1.23(b), to the extent any such determination affects the calculation of Base Rate, the definition hereof shall be calculated without reference to clause (iii) above until the circumstances giving rise to such event no longer exist.

"Base Rate Capital" means, at any time, any Capital on which Discount accrues by reference to the Base Rate.

"BASEL Accord" means, the second accord adopted by the BASEL Committee on Banking Supervision (as defined below), to the extent and in the manner implemented as an applicable law, guideline or request (or any combination thereof) from any Governmental Authority (whether or not having the force of law), as such accord and any related law, guideline or request may be amended, supplemented, restated or otherwise modified, including, but not limited to, each similar and subsequent accord that may be adopted by the BASEL Committee on Banking Supervision (including, but not limited to, BASEL III) and all related laws, guidelines or requests implementing each such accord as may be adopted and amended or supplemented from time to time. As used herein, "BASEL Committee on Banking Supervision" means, the committee created in 1974 by the central bank governors of the Group of Ten nations. For purposes hereof "Group of Ten" shall mean the eleven countries of Belgium, Canada, France, Germany,

Switzerland, the United States, Italy, Japan, the Netherlands, Sweden and the United Kingdom, which are commonly referred to as the "Group of Ten" or "G-10", and any successor thereto.

"Beneficial Owner" means, for the Seller, each of the following: (a) each individual, if any, who, directly or indirectly, owns 25% or more of the Seller's capital stock; and (b) a single individual with significant responsibility to control, manage or direct the Seller.

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

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

"Benefit Plan" means any employee benefit pension plan as defined in Section 3(2) of ERISA in respect of which the Seller, any Originator, Owens Corning or any ERISA Affiliate is, or at any time during the immediately preceding six years was, an "employer" as defined in Section 3(5) of ERISA.

"Blocked Property" means any property: (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Country; or (e) that otherwise would cause any actual violation by any Credit Party of any applicable International Trade Law if the Credit Parties were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"BNS" means The Bank of Nova Scotia.

"Business Day" means any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required to be closed, or are in fact closed, for business in Pittsburgh, Pennsylvania or New York, New York (or, if otherwise, the lending office of the Administrator); provided that, for purposes of any direct

-3-

or indirect calculation or determination of, or when used in connection with any interest rate settings, fundings, disbursements, settlements, payments, or other dealings with respect to, SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day.

"Capital" means, with respect to any Purchaser, the aggregate amounts (i) paid to, or on behalf of, the Seller in connection with all Funded Purchases made by such Purchaser pursuant to Sections 1.2(b) and 1.1(b) of this Agreement and (ii) with respect to any Purchaser that is an LC Bank, paid by such LC Bank with respect to all drawings under the Letter of Credit to the extent such drawings have not been reimbursed by the Seller or funded by any Conduit Purchaser or Related Committed Purchaser pursuant to Section 1.1(b), as reduced from time to time by Collections distributed and applied on account of such Capital pursuant to Section 1.4(d) of this Agreement; provided, that if such Capital shall have been reduced by any distribution and thereafter all or a portion of such distribution is rescinded or must otherwise be returned for any reason, such Capital shall be increased by the amount of such rescinded or returned distribution as though it had not been made.

"Capital Tranche" means specified portions of Capital outstanding as follows: (a) all Capital (or portions thereof) for which the applicable Discount is determined by reference to Daily 1M SOFR shall constitute one Capital Tranche, (b) all Capital (or portions thereof) for which the applicable Discount is determined by reference to Base Rate shall constitute one Capital Tranche, and (c) all Capital for which the applicable Discount is determined by reference to the Term SOFR Rate with the same Settlement Period shall constitute one Capital Tranche.

"Certificate of Beneficial Ownership" means, for the Seller, a certificate in form and substance acceptable to the Administrator (as amended or modified by the Administrator from time to time in its sole discretion), certifying, among other things, the Beneficial Owner of the Seller.

"Change in Control" means: (a) Owens Corning ceases to own, directly or indirectly, 100% of (i) the membership interests of the Seller free and clear of all Adverse Claims other than (x) any Permitted Liens or (y) a pledge of the equity interests of the Seller unless the Administrator and such pledgee shall have entered into an intercreditor agreement, in form and substance reasonably satisfactory to the Administrator and each Purchaser Agent or (ii) the issued and outstanding capital stock of each Originator; (b) any Intercompany Loan shall at any time cease to be owned by an Originator, free and clear of all Adverse Claims other than a pledge of such Intercompany Loan unless the Administrator and such pledgee shall have entered into an intercreditor agreement, in form and substance reasonably satisfactory to the Administrator and each Purchaser Agent or alternative arrangements have been made reasonably satisfactory to the Administrator and each Purchaser Agent; or (c) a "Change of Control" as defined in the Owens Corning Credit Agreement.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (i) any Regulatory Change or the adoption or taking effect of any law, rule, regulation, or treaty, (ii) any Regulatory Change or change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (iii) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

"**Collections**" means, with respect to any Pool Receivable: (a) all funds that are received by any Originator, the Seller, Owens Corning Sales or the Servicer in payment of any amounts owed in respect of such Receivable (including purchase price, finance charges, interest and all other charges), or applied to amounts owed in respect of such Receivable (including insurance payments and net proceeds of the sale or other disposition of repossessed goods or other collateral or property of the related Obligor or any other Person directly or indirectly liable for the payment of such Pool Receivable and available to be applied thereon), (b) all amounts deemed to have been received pursuant to Section 1.4(e) of this Agreement and (c) all other proceeds of such Pool Receivable.

"**Commitment**" means, with respect to any Related Committed Purchaser (or LC Bank), as applicable, the maximum aggregate amount which such Related Committed Purchaser is obligated to pay hereunder on account of all Funded Purchases and all drawings under all Letters of Credit (or, in the case of an LC Bank, the maximum undrawn face amount of Letters of Credit which such LC Bank is obligated to issue hereunder at any time), on a combined basis, as set forth, as of the Restatement Date, on Schedule IV or in the Assumption Agreement or other

-4-

agreement pursuant to which it became a Purchaser, as such amount may be modified in connection with any subsequent assignment pursuant to Section 5.3 or in connection with a change in the Purchase Limit pursuant to Section 1.1(c) or 1.2(f) of this Agreement. For the avoidance of doubt, the sum of the aggregate Commitments of all Related Committed Purchasers in a Purchaser Group shall equal such Purchaser Group's Group Commitment.

"**Commitment Percentage**" means, for each Related Committed Purchaser in a Purchaser Group, the Commitment of such Related Committed Purchaser, divided by the total of all Commitments of all Related Committed Purchasers in such Purchaser Group.

"**Concentration Percentage**" has the meaning set forth in Schedule VIII.

"**Concentration Reserve**" means at any time, the product of (a) the Aggregate Capital plus the Adjusted LC Participation Amount, and (b)(i) the Concentration Reserve Percentage divided by (ii) 1 minus the Concentration Reserve Percentage.

"**Concentration Reserve Percentage**" means, at any time, the greater of (I) 34.0% and (II) (a) the largest of the following: (i) the sum of the five (5) largest Group D Obligor Receivables balances (up to the Concentration Percentage for each such Obligor), (ii) the sum of the three (3) largest Group C Obligor Receivables balances (up to the Concentration Percentage for each such Obligor), (iii) the sum of the two (2) largest Group B Obligor Receivables balances (up to the Concentration Percentage for each such Obligor), and (iv) the largest Group A Obligor Receivables balance (up to the Concentration Percentage for such Obligor), divided by (b) the sum of the outstanding balances of all Eligible Receivables.

"**Conduit Purchaser**" means each commercial paper conduit that is a party to this Agreement, as a "Conduit Purchaser", or that becomes a party to this Agreement as a "Conduit Purchaser" pursuant to an Assumption Agreement or otherwise.

"**Conduit Purchaser Rate Event**" means, at any time, if the average CP Rate of any Conduit Purchaser over the two immediately prior Settlement Periods exceeded the arithmetic average CP Rate of the other Conduit Purchasers for such Settlement Periods by 0.20% or more.

"**Conforming Changes**" means, with respect to the Daily 1M SOFR, the Term SOFR Rate or any Benchmark Replacement in relation thereto, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Settlement Period," the definition of "U.S. Government Securities Business Day," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrator in consultation with the Seller decides may be appropriate to reflect the adoption and implementation of Daily 1M SOFR, the Term SOFR Rate or such Benchmark Replacement and to permit the administration thereof by the Administrator in a manner substantially consistent with market practice (or, if the Administrator in consultation with the Seller decides that adoption of any portion of such market practice is not administratively feasible or if the Administrator determines that no market practice for the administration of Daily 1M SOFR, the Term SOFR Rate or the Benchmark Replacement exists, in such other manner of administration as the Administrator in consultation with the Seller decides is reasonably necessary in connection with the administration of this Agreement and the other Transaction Documents).

"**Contract**" means, with respect to any Receivable, any and all contracts, instruments, agreements, leases, invoices, notes or other writings pursuant to which such Receivable arises or that evidence such Receivable or under which an Obligor becomes or is obligated to make payment in respect of such Receivable.

"**CP Rate**" means, for any Conduit Purchaser and for any Settlement Period for any Portion of Capital (a) the per annum rate equivalent to the weighted average cost (as determined by the applicable Purchaser Agent and which shall include commissions of placement agents and dealers, incremental carrying costs incurred with respect to Notes of such Person maturing on dates other than those on which corresponding funds are received by such

-5-

Conduit Purchaser, other borrowings by such Conduit Purchaser (other than under any Program Support Agreement) and any other costs associated with the issuance of Notes) of or related to the issuance of Notes that are allocated, in whole or in part, by the applicable Conduit Purchaser to fund or maintain such Portion of Capital (and which may be also allocated in part to the funding of other assets of such Conduit Purchaser); provided, however, that if any component of such rate is a discount rate, in calculating the "CP Rate" for such Portion of Capital for such Settlement Period, the applicable Purchaser Agent shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum; provided, further, that notwithstanding anything in this Agreement or the other Transaction Documents to the contrary, the Seller agrees that any amounts payable to Conduit Purchasers in respect of Discount for any Settlement Period with respect to any Portion of Capital funded by such Conduit Purchasers at the CP Rate shall include an amount equal to the portion of the face amount of the outstanding Notes issued to fund or maintain such Portion of Capital that corresponds to the portion of the proceeds of such Notes that was used to pay the interest component of maturing Notes issued to fund or maintain such Portion of Capital, to the extent that such Conduit Purchaser had not received payments of interest in respect of such interest component prior to the maturity date of such maturing Notes (for purposes of the foregoing, the "interest component" of Notes equals the excess of the face amount thereof over the net proceeds received by such Conduit Purchaser from the issuance of Notes, except that if such Notes are issued on an interest-bearing basis its "interest component" will equal the amount of interest accruing on such Notes through maturity) or (b) any other rate designated as the "CP Rate" for such Conduit Purchaser in an Assumption Agreement or Transfer Supplement or other document pursuant to which such Person becomes a party as a Conduit Purchaser to this Agreement, or any other writing or agreement provided by such Conduit Purchaser to the Seller, the Servicer and the applicable Purchaser Agent from time to time.

"Credit Agricole" means Credit Agricole Corporate and Investment Bank.

"Credit and Collection Policy" means, as the context may require, those receivables credit and collection policies and practices of the Originators in effect on the Restatement Date and described in the officer certificate of the Servicer delivered on the Restatement Date, as modified in compliance with this Agreement.

"Credit Party" means each Purchaser, the Structuring Agent and the Administrator.

"Daily 1M SOFR" means, for any day, the rate per annum determined by the Administrator (rounded upwards, at the Administrator's discretion, to the nearest 1/100th of 1%) equal to the Term SOFR Reference Rate for such day for a one (1) month period, as published by the Term SOFR Administrator; provided, that if Daily 1M SOFR, determined as provided above, would be less than the SOFR Floor, then Daily 1M SOFR shall be deemed to be the SOFR Floor. Such rate of interest will be adjusted automatically as of each Business Day based on changes in Daily 1M SOFR without notice to the Seller.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), the interest rate per annum determined by the Administrator (rounded upwards, at the Administrator's discretion, to the nearest 1/100th of 1%) equal to SOFR for the day (the "SOFR Determination Date") that is 2 Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, in each case, as such SOFR is published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, at <http://www.newyorkfed.org>, or any successor source identified by the Federal Reserve Bank of New York or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than the SOFR Floor, then Daily Simple SOFR shall be deemed to be the SOFR Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of "SOFR"; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than 3 consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Seller, effective on the date of any such change.

-6-

"Days' Sales Outstanding" means, for any calendar month, an amount computed as of the last day of such calendar month equal to: (a) the average of the Outstanding Balance of all Pool Receivables as of the last day of each of the three most recent calendar months ended on the last day of such calendar month divided by (b) (i) the aggregate

initial Outstanding Balance of all Pool Receivables originated by the Originators during the three most recent calendar months ended on the last day of such calendar month divided by (ii) 90.

"Debt" means, as to any Person at any time, without duplication, (i) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services (other than ordinary course trade accounts payable), (ii) the maximum amount available to be drawn or paid under all letters of credit, bankers' acceptances, bank guarantees, surety and appeal bonds and similar obligations issued for the account of such Person and all unpaid drawings and unreimbursed payments in respect of such letters of credit, bankers' acceptances, bank guarantees, surety and appeal bonds and similar obligations, (iii) all indebtedness of the types described in clause (i), (ii), (iv), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person (provided that, if the Person has not assumed or otherwise become liable in respect of such indebtedness, such indebtedness shall be deemed to be in an amount equal to the lesser of (1) the fair market value of the property to which such Lien relates as determined in good faith by such Person or (2) the amount of such Debt), (iv) the aggregate amount of all capitalized lease obligations of such Person, (v) [reserved], (vi) all contingent obligations of such Person in respect of indebtedness described in clause (i), (ii), (iii), (iv), (vii) or (viii) of this definition, (vii) all obligations under any interest rate protection agreement, any other hedging agreement or under any similar type of agreement determined on a marked-to-market basis and (viii) all off-balance sheet liabilities of such Person. Notwithstanding the foregoing, Debt shall not include (a) trade payables, accrued expenses, operating leases (which in no event shall constitute capital leases) and deferred tax and other credits incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person and (b) any lease payments, guarantees of lease payments or other obligations in connection with the Arkansas Industrial Revenue Bonds.

"Default Ratio" means the ratio (expressed as a percentage and rounded to the nearest 1/100 of 1%, with 5/1000th of 1% rounded upward) computed as of the last day of each calendar month by dividing: (a) the aggregate Outstanding Balance of all Pool Receivables that became Defaulted Receivables during such month, by (b) the aggregate initial Outstanding Balance of all Pool Receivables generated by the Originators during the month that is six calendar months before such month.

"Defaulted Receivable" means a Receivable:

(a) as to which any payment, or part thereof, remains unpaid for more than 120 days from the original due date set forth in the related invoice (or the original due date set forth in the books and records of the Servicer solely in the case of a Receivable where the Obligor and the Originator have agreed, on or prior to the creation of such Receivable, to a due date for such Receivable later than the due date set forth in such invoice) for such payment, or

(b) (i) as to which an Insolvency Proceeding shall have occurred with respect to the Obligor thereof or any other Person obligated thereon or owning any Related Security with respect thereto or (ii) that has been written off the applicable Originator's or Seller's books as uncollectible.

"Defaulting Purchaser" means any Purchaser that (i) has failed to make available to the Administrator any portion of the amount due by it under Section 1.2(b), within one Business Day of the date when such amount was due thereunder or (ii) has notified the Seller, any Purchaser or the Administrator in writing that it does not intend to comply with any of its funding obligations under this Agreement or has made a public statement that it does not intend to comply with its funding obligations under this Agreement or generally under other agreements in which it commits to extend credit.

"Deficient Share" means, for each Purchaser Group, at any time, a percentage equal to the greater of (i) the excess of such Purchaser Group's Ratable Share over its Actual Share, and (ii) 0%.

-7-

"Delinquency Ratio" means the ratio (expressed as a percentage and rounded to the nearest 1/100 of 1%, with 5/1000th of 1% rounded upward) computed as of the last day of each calendar month by dividing: (a) the aggregate Outstanding Balance of all Pool Receivables that were Delinquent Receivables on such day by (b) the aggregate Outstanding Balance of all Pool Receivables on such day.

"Delinquent Receivable" means a Receivable as to which any payment, or part thereof, remains unpaid for more than 90 days from the original due date set forth in the related invoice (or the original due date set forth in the books and records of the Servicer solely in the case of a Receivable where the Obligor and the Originator have agreed, on or prior to the creation of such Receivable, to a due date for such Receivable later than the due date set forth in such invoice) for such payment.

"Dilution Horizon" means, for any calendar month, the ratio (expressed as a percentage and rounded to the nearest 1/100th of 1%, with 5/1000th of 1% rounded upward) computed as of the last day of such calendar month of: (a) the aggregate initial Outstanding Balance of all Pool Receivables generated by the Originators during such calendar month to (b) the Net Receivables Pool Balance at the last day of such calendar month.

"Dilution Ratio" means the ratio (expressed as a percentage and rounded to the nearest 1/100th of 1%, with 5/1000th of 1% rounded upward), computed as of the last day of each calendar month by dividing: (a) the aggregate amount of payments made or owed by the Seller pursuant to Section 1.4(e)(i) of this Agreement during such calendar

month (excluding any such payments related to the Specifically Reserved Dilution Amount) by (b) the aggregate initial Outstanding Balance of all Pool Receivables generated by the Originators during the calendar month that is one month prior to such calendar month.

"Dilution Reserve" means, on any day, an amount equal to: (a) the Aggregate Capital plus the Adjusted LC Participation Amount at the close of business of the Servicer on such day multiplied by (b) (i) the Dilution Reserve Percentage on such day, divided by (ii) 100% minus the Dilution Reserve Percentage on such day.

"Dilution Reserve Percentage" means, on any day, the product of (a) the Dilution Horizon multiplied by (b) the sum of (i) 2.25 times the average of the Dilution Ratios for the twelve most recent calendar months and (ii) the Spike Factor.

"Discount" means, with respect to any Purchaser:

(a) for any Portion of Capital for any Settlement Period with respect to any Purchaser to the extent such Portion of Capital will be funded by such Purchaser during such Settlement Period through the issuance of Notes:

$$\text{CPR} \times \text{C} \times \text{ED} / 360$$

(b) for any Portion of Capital for any Settlement Period with respect to any Purchaser to the extent such Portion of Capital will not be funded by such Purchaser during such Settlement Period through the issuance of Notes or, if an LC Bank has made, or has deemed to have made, a Funded Purchase in connection with any drawing under a Letter of Credit that has not been reimbursed pursuant to [Section 1.14](#) of this Agreement:

$$\text{AR} \times \text{C} \times \text{ED} / \text{Year}$$

where:

AR = the Alternate Rate for such Portion of Capital for such Settlement Period with respect to such Purchaser,

C = the Portion of Capital during such Settlement Period with respect to such Purchaser,

-8-

CPR = the CP Rate for the Portion of Capital for such Settlement Period with respect to such Purchaser,

ED = the actual number of days during such Settlement Period, and

Year = if such Portion of Capital is funded based upon: (i) Term SOFR Reference Rate, 360 days, and (ii) the Base Rate, 365 or 366 days, as applicable;

provided, that no provision of this Agreement shall require the payment or permit the collection of Discount in excess of the maximum permitted by applicable law; and provided further, that Discount for the Portion of Capital shall not be considered paid by any distribution to the extent that at any time all or a portion of such distribution is rescinded or must otherwise be returned for any reason.

"Disqualified Institution" means, on any date, (i) any Person identified by the Seller by written notice to the Administrator prior to the Restatement Date, (ii) any competitor identified by the Seller by written notice to the Administrator from time to time (which notice will be posted to the Purchasers or made available for reference by a Purchaser upon request) not less than five (5) Business Days prior to such date; (iii) any other institution or entity that the Seller and the Administrator shall mutually agree on not less than five (5) Business Days prior to such date (which notice will be posted to the Purchasers or made available for reference by a Purchaser upon request); and (iv) in each case, as to any Person referenced in any of clauses (i) through (iii) (the "Primary Disqualified Institution"), their Affiliates to the extent such Affiliates are either identified by the Seller by written notice to the Administrator or are otherwise clearly identifiable as an Affiliate based solely by similarity of such Affiliate's name to the name of a Person on such list; provided that any identification after the Restatement Date pursuant to clauses (ii), (iii) and (iv) above will not apply retroactively to disqualify the transfer of, or agreement to transfer, a Purchaser's Commitment or Capital that was effective prior to the effective date of such supplement. Notwithstanding the foregoing, "Disqualified Institution" will exclude any Person that the Seller has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrator from time to time.

"Drawing Date" has the meaning set forth in [Section 1.14](#) of this Agreement.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Receivable" means, at any time, a Pool Receivable:

(a) the Obligor of which is: (i) (A) United States resident or (B) non-United States resident; (ii) not a government or a governmental subdivision, affiliate or agency; (iii) not subject to any Insolvency Proceeding; (iv) not an Affiliate of Owens Corning, the Seller or any Originator; and (v) not a Sanctioned Person,

(b) that is denominated and payable only in U.S. dollars in the United States of America, and the Obligor with respect to which has been instructed to remit Collections in respect thereof to a Lock-Box or Lock-Box Account in the United States of America,

-9-

(c) that has a due date (whether set forth in the related invoice or on the books and records of the Servicer) which is less than 180 days after the original invoice date of such Receivable,

(d) that arises under a duly authorized Contract for the sale and delivery of goods or services in the ordinary course of the applicable Originator's business,

(e) that arises under a duly authorized Contract that is in full force and effect and that is a legal, valid and binding obligation of the related Obligor, enforceable against such Obligor in accordance with its terms,

(f) that conforms in all material respects with all applicable laws, rulings and regulations in effect,

(g) that is not the subject of any dispute, offset, hold back, defense, Adverse Claim or other claim other than a Permitted Lien; provided that only such portion of such Receivable that is subject to any of the foregoing shall be deemed to be ineligible pursuant to this clause (g),

(h) that satisfies all applicable requirements of the applicable Credit and Collection Policy,

(i) that has not been modified, waived or restructured since its creation, except as permitted pursuant to Section 4.2 of this Agreement,

(j) in which the Seller owns good and marketable title, free and clear of any Adverse Claims other than Permitted Liens, and that is freely assignable by the Seller (including without any consent of the related Obligor), except to the extent any such requirement would be rendered ineffective under Article 9 of any applicable UCC,

(k) for which the Administrator (on behalf of the Purchasers) shall have a valid and enforceable undivided percentage ownership or security interest, to the extent of the Purchased Interest, and a valid and enforceable first priority perfected security interest therein and in the Related Security and Collections with respect thereto, in each case free and clear of any Adverse Claim other than Permitted Liens,

(l) that constitutes an "account" or a "payment intangible" as defined in the UCC, and that is not evidenced by instruments or chattel paper,

(m) that is neither a Defaulted Receivable nor a Delinquent Receivable,

(n) for which none of the Originator thereof, the Seller or the Servicer has established any offset arrangements with the related Obligor; provided that only such portion of such Receivable that is subject to the foregoing shall be deemed to be ineligible pursuant to this clause (n),

(o) for which the sum of the Outstanding Balances of all Delinquent Receivables owing by the related Obligor do not exceed 35.00% of the Outstanding Balance of all such Obligor's Receivables,

(p) that represents amounts earned and payable by the Obligor that are not subject to the performance of additional services by the Originator thereof or by the Seller and such Receivable shall have been billed or invoiced by the Servicer, and

(q) that is not Blocked Property.

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participation or other equivalents of or interest in (however designated) equity of such Person, including any

-10-

preferred stock, any limited or general partnership interest, any membership interest in a cooperative society and any limited liability company membership interest.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor statute of similar import, together with the rulings and regulations thereunder, in each case as in effect from time to time. References to sections of ERISA also refer to any successor sections.

"ERISA Affiliate" means: (a) any corporation that is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Internal Revenue Code) as the Seller, any Originator or Owens Corning, (b) a trade or business (whether or not incorporated) under common control (within the meaning of Section 414(c) of the Internal Revenue Code) with the Seller, any Originator or Owens Corning, or (c) a member of the same affiliated service group (within the meaning of Section 414(m) of the Internal Revenue Code) as the Seller, any Originator, any corporation described in clause (a) or any trade or business described in clause (b).

"Erroneous Payment" has the meaning assigned to it in Section 4.5(a).

"Erroneous Payment Notice" has the meaning assigned to it in Section 4.5(a).

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Excess Concentration" means the sum of the following amounts: (i) the amount by which the Outstanding Balance of Eligible Receivables of each Obligor then in the Receivables Pool exceeds an amount equal to the Concentration Percentage for such Obligor multiplied by the Outstanding Balance of all Eligible Receivables then in the Receivables Pool, plus (ii) the amount by which the aggregate Outstanding Balance of all Eligible Receivables then in the Receivables Pool the Obligor of which is a Canadian resident exceeds 2.00% of the aggregate Outstanding Balance of all Eligible Receivables then in the Receivables Pool, plus (iii) the amount by which the aggregate Outstanding Balance of all Eligible Receivables then in the Receivable Pool the Obligor of which is a non-United States resident other than a Canadian resident exceeds 2.00% of the aggregate Outstanding Balance of all Eligible Receivables then in the Receivables Pool plus (iv) the amount by which the aggregate Outstanding Balance of all Eligible Receivables then in the Receivable Pool the due date of which is greater than 120 days but less than 180 days after the original invoice date exceeds 5% of the aggregate Outstanding Balance of all Eligible Receivables then in the Receivables Pool.

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

"Excluded Purchaser Group" has the meaning set forth in Section 1.22 of this Agreement.

"Excluded Receivable" means indebtedness and other obligations owed to any Originator in respect of:

(i) accounts receivable originated by the Owens Corning OEM Insulation Products division of each of Owens Corning Sales, Owens Corning Composite, Owens Corning Roofing and Owens Corning Insulating;

(ii) accounts receivable originated by the Conwed Products division of each of Owens Corning Sales, Owens Corning Composite, Owens Corning Roofing and Owens Corning Insulating;

(iii) accounts receivable originated by the OC Automotive division of division of each of Owens Corning Sales, Owens Corning Composite, Owens Corning Roofing and Owens Corning Insulating;

(iv) accounts receivable originated by any Originator that are owing by Owens Corning or any Subsidiary thereof;

(v) [reserved]; or

(vi) accounts receivable originated by Owens Corning Sales on or after October 1, 2013 that are owing by DSM Engineering Plastics, Inc. and its Subsidiaries.

"**Excluded Taxes**" shall mean, with respect to the Administrator, a Purchaser, a Purchaser Agent or any other recipient of any payment to be made by or on account of any obligation of the Seller hereunder, (i) taxes imposed on, or measured by, net income or net profits, overall capital or net worth, franchise or branch profits taxes or any similar taxes, and any taxes on doing business imposed by the jurisdiction (a) under the Applicable Laws of which such recipient is incorporated or organized, (b) in which an applicable office or branch of such recipient is located or (c) in which such recipient has a present or former connection (other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations, received payments, received or perfected a security interest under, or engaged in any other transaction in accordance with the terms of this Agreement) that causes the imposition of such tax, (ii) in the case of a Purchaser, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Purchaser with respect to an applicable interest in the Capital or Commitment pursuant to a law in effect on the date on which (A) such Purchaser acquires such interest in the Capital or Commitment (other than pursuant to an assignment request by the Seller under [Sections 1.10\(g\)](#) or [5.18](#)) or (B) such Purchaser changes the applicable office or branch in which it is located, except in each case to the extent that amounts with respect to such taxes were payable either to such Purchaser's assignor immediately before such Purchaser became a party hereto or to such Purchaser immediately before it changed the applicable office or branch in which it is located, (iii) any tax required to be withheld or assessed as a result of the failure of the Administrator, a Purchaser, or a Purchaser Agent to provide the forms described in [Section 1.10\(e\)](#), and (iv) any withholding Taxes imposed under FATCA.

"**Exiting Notice**" has the meaning set forth in [Section 1.4\(b\)\(ii\)](#) of this Agreement.

"**Exiting Purchaser**" has the meaning set forth in [Section 1.4\(b\)\(ii\)](#) of this Agreement.

"**Exposure**" means, at any time, an amount equal to Aggregate Capital plus the Aggregate LC Participation Amount.

"**Facility Termination Date**" means the earliest to occur of: (a) the Scheduled Commitment Termination Date, (b) the date determined pursuant to [Section 2.2](#) of this Agreement, (c) the date which is 15 days after the date on which the Administrator has received written notice from the Seller of its election to terminate the Purchase Facility and (d) with respect to any LC Bank or any Related Committed Purchaser, such LC Bank's or such Related Committed Purchaser's Scheduled Commitment Termination Date.

"**FAS 166/167**" has the meaning set forth in [Section 1.7\(d\)](#) of this Agreement.

"**FASB**" has the meaning set forth in [Section 1.7\(a\)](#) of this Agreement.

"**FATCA**" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Internal Revenue Code.

"**Federal Reserve Board**" means the Board of Governors of the Federal Reserve System, or any entity succeeding to any of its principal functions.

"**Fee Letter**" has the meaning set forth in [Section 1.5](#) of this Agreement.

"**Fees**" means the fees payable by the Seller pursuant to the applicable Fee Letter.

-12-

"**Fitch**" means Fitch, Inc., and any successor thereto that is a nationally recognized statistical rating organization.

"**Foreign Recipient**" has the meaning set forth in [Section 1.10\(e\)](#).

"**Funded Purchase**" shall mean a Purchase that (i) is made pursuant to [Section 1.2\(b\)](#) or (ii) deemed to have been requested by Seller pursuant to [Section 1.1\(b\)](#), the proceeds of which are used to reimburse an LC Bank on behalf of Seller for a drawing under a Letter of Credit by the Seller.

"**Governmental Acts**" has the meaning set forth in [Section 1.19](#) of this Agreement.

"**Governmental Authority**" means any nation or government, any state or other political subdivision thereof, any central bank (or similar monetary or regulatory authority) thereof, any body or entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any court, and any Person owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"Group A Obligor" means any Obligor (or its parent or majority owner, as applicable, if such Obligor is not rated) with a short-term rating of at least: (a) "A-1" by Standard & Poor's, or if such Obligor does not have a short-term rating from Standard & Poor's, a rating of "A+" or better by Standard & Poor's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities, and (b) "P-1" by Moody's, or if such Obligor does not have a short-term rating from Moody's, "A1" or better by Moody's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities; provided, however, if such Obligor is rated by only one of such rating agencies, then such Obligor will be a "Group A Obligor" if it satisfies either clause (a) or clause (b) above. Notwithstanding the foregoing, any Obligor that is a Subsidiary of an Obligor that satisfies the definition of "Group A Obligor" shall be deemed to be a Group A Obligor and shall be aggregated with the Obligor that satisfies such definition for the purposes of determining the "Concentration Reserve Percentage" and clause (i) of the definition of "Excess Concentration" for such Obligors.

"Group B Obligor" means an Obligor (or its parent or majority owner, as applicable, if such Obligor is not rated) that is not a Group A Obligor, with a short-term rating of at least: (a) "A-2" by Standard & Poor's, or if such Obligor does not have a short-term rating from Standard & Poor's, a rating of "BBB+" to "A" by Standard & Poor's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities, and (b) "P-2" by Moody's, or if such Obligor does not have a short-term rating from Moody's, "Baa1" to "A2" by Moody's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities; provided, however, if such Obligor is rated by only one of such rating agencies, then such Obligor will be a "Group B Obligor" if it satisfies either clause (a) or clause (b) above. Notwithstanding the foregoing, any Obligor that is a Subsidiary of an Obligor that satisfies the definition of "Group B Obligor" shall be deemed to be a Group B Obligor and shall be aggregated with the Obligor that satisfies such definition for the purposes of determining the "Concentration Reserve Percentage" and clause (i) of the definition of "Excess Concentration" for such Obligors.

"Group C Obligor" means an Obligor (or its parent or majority owner, as applicable, if such Obligor is not rated) that is not a Group A Obligor or a Group B Obligor, with a short-term rating of at least: (a) "A-3" by Standard & Poor's, or if such Obligor does not have a short-term rating from Standard & Poor's, a rating of "BBB-" to "BBB" by Standard & Poor's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities, and (b) "P-3" by Moody's, or if such Obligor does not have a short-term rating from Moody's, "Baa3" to "Baa2" by Moody's on such Obligor's, its parent's or its majority owner's (as applicable) long-term senior unsecured and uncredit-enhanced debt securities; provided, however, if such Obligor is rated by only one of such rating agencies, then such Obligor will be a "Group C Obligor" if it satisfies either clause (a) or clause (b) above. Notwithstanding the foregoing, any Obligor that is a Subsidiary of an Obligor that satisfies the definition of "Group C Obligor" shall be deemed to be a Group C Obligor and shall be aggregated with the Obligor that satisfies such definition for the purposes of determining the "Concentration Reserve Percentage" and clause (i) of the definition of "Excess Concentration" for such Obligors.

-13-

"Group Capital" means, with respect to any Purchaser Group, an amount equal to the aggregate outstanding Capital of all Purchasers within such Purchaser Group.

"Group Commitment" means, with respect to any Purchaser Group, the aggregate of the Commitments of each Related Committed Purchaser within such Purchaser Group, which amount, as of the Restatement Date, is set forth on Schedule IV hereto, as the same may be (i) modified from time to time pursuant to Section 1.1(c) or 1.2(f) and (ii) modified in connection with any assignment made pursuant to the terms hereof.

"Group D Obligor" means any Obligor that is not a Group A Obligor, Group B Obligor or Group C Obligor.

"Guaranty" of any Person means any obligation of such Person guarantying or in effect guarantying any liability or obligation of any other Person in any manner, whether directly or indirectly, including any such liability arising by virtue of partnership agreements, including any agreement to indemnify or hold harmless any other Person, any performance bond or other suretyship arrangement and any other form of assurance against loss, except endorsement of negotiable or other instruments for deposit or collection in the ordinary course of business.

"Indemnified Amounts" has the meaning set forth in Section 3.1 of this Agreement.

"Indemnified Party" has the meaning set forth in Section 3.1 of this Agreement.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Seller under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Independent Director" has the meaning set forth in paragraph 3(c) of Exhibit IV to this Agreement.

"Information Package" means a report, in substantially the form of Annex A to this Agreement, furnished to the Administrator pursuant to this Agreement.

"Initial LC Transfer Agreement" means the Letter of Credit Transfer Agreement, dated as of the Original Closing Date among Owens Corning, Owens Corning Sales, the Seller, Wells, as LC Bank, the Administrator and Wells, as Issuing Lender under the Owens Corning Credit Agreement.

"Insolvency Proceeding" means (a) any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors, or (b) any general assignment for the benefit of creditors of a Person, composition, marshaling of assets for creditors of a Person, or other, similar arrangement in respect of its creditors generally or any substantial portion of its creditors, in each of cases (a) and (b) undertaken under U.S. Federal, state or foreign law, including the Bankruptcy Code.

"Intended Tax Treatment" has the meaning set forth in [Section 1.21](#).

"Intercompany Loan" has the meaning set forth in [Section 3.2](#) of the Purchase and Sale Agreement.

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor statute of similar import, together with the regulations thereunder, in each case as in effect from time to time. References to sections of the Internal Revenue Code also refer to any successor sections.

"LC Bank" means any Person from time to time party hereto as an LC Bank. For the avoidance of doubt, the "applicable LC Bank" means the LC Bank that issued the relevant Letter of Credit hereunder.

-14-

"LC Collateral Account" means the account designated as the LC Collateral Account established and maintained by the Administrator (for the ratable benefit of the LC Banks based on the LC Participation Amount of such LC Banks), or such other account as may be so designated as such by the Administrator.

"LC Participation Amount" shall mean with respect to any LC Bank, at any time, the then sum of the undrawn amounts of all outstanding Letters of Credit issued by such LC Bank.

"LC Sublimit" means an amount equal to \$160,000,000.

"Letter of Credit" shall mean any stand-by letter of credit issued by an LC Bank for the account of the Seller (or for the account of an Originator or any of its Subsidiaries, as applicable) pursuant to this Agreement.

"Letter of Credit Application" has the meaning set forth in [Section 1.12](#) of this Agreement.

"Liberty Street" means Liberty Street Funding LLC.

"Liquidity Agent" means any bank or other financial institution acting as agent for the various Liquidity Providers under each Liquidity Agreement.

"Liquidity Agreement" means any agreement entered into in connection with this Agreement pursuant to which a Liquidity Provider agrees to make purchases or advances to, or purchase assets from, any Conduit Purchaser in order to provide liquidity for such Conduit Purchaser's Purchases.

"Liquidity Provider" means each of the following, including any Affiliate thereof: (a) Credit Agricole and (b) BNS.

"LLC Agreement" means the limited liability company agreement of Seller.

"Lock-Box" means each locked postal box with respect to which a Lock-Box Bank who has executed a Lock-Box Agreement pursuant to which it has been granted exclusive access for the purpose of retrieving and processing payments made on the Receivables and which is listed on [Schedule II](#) (as such schedule may be modified from time to time in connection with the addition or removal of any Lock-Box in accordance with the terms hereof).

"Lock-Box Account" means each account listed on [Schedule II](#) to this Agreement (as such schedule may be modified from time to time in connection with the closing or opening of any Lock-Box Account in accordance with the terms hereof) (in each case, in the name of the Seller) and maintained at a bank or other financial institution acting as a Lock-Box Bank pursuant to a Lock-Box Agreement for the purpose of receiving Collections.

"Lock-Box Agreement" means each agreement, in form and substance satisfactory to the Administrator, among the Seller, the Servicer (if applicable), the Administrator and a Lock-Box Bank, governing the terms of the related Lock-Box Accounts.

"Lock-Box Bank" means any of the banks or other financial institutions holding one or more Lock-Box Accounts.

"Loss Horizon Ratio" means, on any date, the ratio (expressed as a percentage and rounded to the nearest 1/100 of 1%, with 5/1000th of 1% rounded upward) computed by dividing: (a) the sum of (i) the aggregate initial Outstanding Balance of all Pool Receivables generated by the Originators during the four most recent calendar

months, plus (ii) the product of (A) the Weighted Average Credit Terms divided by thirty, times (B) the aggregate credit sales made by the Originators during the fifth most recent calendar month, by (b) the Net Receivables Pool Balance as of such date.

-15-

"Loss Reserve" means, on any date, an amount equal to: (a) the Aggregate Capital plus the Adjusted LC Participation Amount at the close of business of the Servicer on such date multiplied by (b) (i) the Loss Reserve Percentage on such date divided by (ii) 100% minus the Loss Reserve Percentage on such date.

"Loss Reserve Percentage" means, on any date, the product of (A) 2.25 times (B) the highest average of the Default Ratios for any three consecutive calendar months during the twelve most recent calendar months times (C) the Loss Horizon Ratio.

"Majority Purchaser Agents" means, at any time, the Purchaser Agents for the Purchaser Groups with Related Committed Purchasers whose Commitments aggregate more than 50% of the aggregate of all Group Commitments (or, after the Facility Termination Date, whose members hold more than 50% of the Exposure); provided, however, that so long as two or more Purchaser Groups are party to this Agreement and any single Purchaser Group includes Related Committed Purchasers whose Commitments aggregate more than 50% of the aggregate of all Group Commitments (or, after the Facility Termination Date, whose members hold more than 50% of the Exposure), then "Majority Purchaser Agents" shall mean a minimum of two Purchaser Agents for the Purchaser Groups with Related Committed Purchasers whose Commitments aggregate more than 50% of the aggregate of all Group Commitments (or, after the Facility Termination Date, whose members hold more than 50% of the Exposure); provided, further, however, at any time when exactly two Purchaser Groups are party to this Agreement, then "Majority Purchaser Agents" shall mean both Purchaser Agents.

"Material Adverse Effect" means relative to any Person with respect to any event or circumstance, a material adverse effect on:

- (a) the assets, operations, business or financial condition of such Person and its Subsidiaries, taken as a whole,
- (b) the ability of such Person to perform its obligations under this Agreement or any other Transaction Document to which it is a party,
- (c) the validity or enforceability of any material provision of this Agreement or any other Transaction Document, or the validity, enforceability or collectibility of any material portion of the Pool Receivables, or
- (d) the status, perfection, enforceability or priority of the Administrator's, any Purchaser's or the Seller's interest in the Pool Assets.

Notwithstanding the foregoing, "Material Adverse Effect" means, relative to the Seller or the Servicer, a Material Adverse Effect with respect to such Person, and with respect to any other Person, a Material Adverse Effect with respect to such Person and its Subsidiaries, taken as a whole.

"Material Debt" means, any Debt in a principal amount exceeding \$200,000,000, but excluding any Debt owing to Owings Corning or any Subsidiary.

"Minimum Dilution Reserve" means, on any day, an amount equal to (a) the Aggregate Capital plus the Adjusted LC Participation Amount at the close of business of the Servicer on such date multiplied by (b) (i) the Minimum Dilution Reserve Percentage divided by (ii) 100% minus the Minimum Dilution Reserve Percentage on such day.

"Minimum Dilution Reserve Percentage" means, on any day, the product of (a) the average of the Dilution Ratios for the twelve most recent calendar months multiplied by (b) the Dilution Horizon.

"Monthly Settlement Date" means the 20th day of each calendar month (or if such day is not a Business Day, the next occurring Business Day); provided, however, that on and after the occurrence and continuation of any Termination Event, the Monthly Settlement Date shall be the date selected as such by the Administrator (with the

-16-

consent or at the direction of the Majority Purchaser Agents) from time to time (it being understood that the Administrator (with the consent or at the direction of the Majority Purchaser Agents) may select such Monthly Settlement Date to occur as frequently as daily) or, in the absence of any such selection, the date which would be the Monthly

Settlement Date pursuant to this definition.

"Moody's" means Moody's Investors Service, Inc., and any successor thereto that is a nationally recognized statistical rating organization.

"Net Receivables Pool Balance" means, at any time: (a) the Outstanding Balance of Eligible Receivables then in the Receivables Pool minus (b) the Excess Concentration.

"Notes" means short-term promissory notes issued, or to be issued, by any Conduit Purchaser to fund its investments in accounts receivable or other financial assets.

"Obligor" means, with respect to any Receivable, the Person obligated to make payments pursuant to the Contract relating to such Receivable.

"OFAC" means the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Order" has the meaning set forth in Section 1.20 of this Agreement.

"Original Agreement" means the Receivables Purchase Agreement, dated as of March 31, 2011, among the Seller, the Servicer, the various conduit purchasers, related committed purchasers, LC participants and purchaser agents party thereto, Wells, as the LC Bank, and BNS, as the administrator.

"Original Closing Date" means March 31, 2011.

"Originator" and "Originators" have the meaning set forth in the Purchase and Sale Agreement, as the same may be modified from time to time by adding new Originators or removing Originators, in each case with the prior written consent of the Administrator.

"Other Taxes" means any and all present or future stamp or documentary Taxes or any other excise or property Taxes, charges or similar levies or fees arising from any payment made hereunder or from the execution, delivery, filing, recording or enforcement of, or otherwise in respect of, this Agreement, the other Transaction Documents and the other documents or agreements to be delivered hereunder or thereunder.

"Outstanding Balance" of any Receivable at any time means the then outstanding principal balance thereof.

"Overnight Bank Funding Rate" means for any day, the rate comprised of both overnight federal funds and overnight eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the Federal Reserve Bank of New York, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the Federal Reserve Bank of New York (or by such other recognized electronic source (such as Bloomberg) selected by the Administrator for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Administrator at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. Such rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Seller.

"Owens Corning" means Owens Corning, a Delaware corporation.

-17-

"Owens Corning Credit Agreement" means the Second Amended and Restated Credit Agreement, dated as of March 1, 2024, among Owens Corning, the subsidiary borrowers party thereto, the lenders party thereto, Wells, as Administrator, and each of the other parties thereto, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Owens Corning Credit Agreement Financial Covenant" means the financial covenant set forth in Section 8.8 of the Owens Corning Credit Agreement as in effect on the Restatement Date and without giving effect to any amendment, restatement, supplement, modification, waiver or termination thereof (unless otherwise agreed to in writing by the Administrator and each Related Committed Purchaser).

"Owens Corning Sales" has the meaning set forth in the preamble to this Agreement.

"Participant" has the meaning set forth in Section 5.3(b) of this Agreement.

"Paydown Notice" has the meaning set forth in Section 1.4(f)(i) of this Agreement.

"Performance Guarantor" means Owens Corning.

"Performance Guaranty" means the Second Amended and Restated Performance Guaranty, dated as of the Restatement Date, by the Performance Guarantor in favor of the Administrator for the benefit of the Purchasers, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Permitted Liens" means:

(i) inchoate liens for taxes, assessments or governmental charges or levies not yet due or liens for taxes, assessments or governmental charges or levies being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with generally accepted accounting principles;

(ii) liens with respect to any mechanics, suppliers, materialmen, laborers, employees, repairmen and other like liens arising in the ordinary course of business securing obligations that are not due and payable; and

(iii) bankers' liens, rights of setoff and other similar liens existing solely with respect to cash on deposit in a Lock-Box Account to the extent such liens, rights of setoff and other similar liens are not terminated pursuant to a Lock-Box Agreement.

"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

"PNC" has the meaning set forth in the preamble to this Agreement.

"Pool Assets" has the meaning set forth in Section 1.2(d) of this Agreement.

"Pool Receivable" means a Receivable in the Receivables Pool.

"Portion of Capital" means, with respect to any Purchaser and its related Capital, the portion of such Capital being funded or maintained by such Purchaser by reference to a particular interest rate basis.

"Pro Rata Share" shall mean, as to any Related Committed Purchaser, a fraction, the numerator of which equals the Commitment of such Related Committed Purchaser at such time and the denominator of which equals the aggregate of the Commitments of all Related Committed Purchaser at such time.

"Program Support Agreement" means and includes any Liquidity Agreement and any other agreement entered into by any Program Support Provider providing for:
(a) the issuance of one or more letters of credit for the

-18-

account of any Conduit Purchaser, (b) the issuance of one or more surety bonds for which any Conduit Purchaser is obligated to reimburse the applicable Program Support Provider for any drawings thereunder, (c) the sale by any Conduit Purchaser to any Program Support Provider of the Purchased Interest (or portions thereof) maintained by such Conduit Purchaser and/or (d) the making of loans and/or other extensions of credit to any Conduit Purchaser in connection with such Conduit Purchaser's receivables-securitization program contemplated in this Agreement, together with any letter of credit, surety bond or other instrument issued thereunder.

"Program Support Provider" means and includes, with respect to any Conduit Purchaser, any Liquidity Provider and any other Person (other than any customer of such Conduit Purchaser) now or hereafter extending credit or having a commitment to extend credit to or for the account of, or to make purchases from, such Conduit Purchaser pursuant to any Program Support Agreement.

"Purchase" has the meaning set forth in Section 1.1(a) of this Agreement.

"Purchase Account" means the account bearing the same name set forth on Schedule V of this Agreement.

"Purchase and Sale Agreement" means the Amended and Restated Purchase and Sale Agreement, dated as of the Restatement Date, between the Originators and the Seller, as such agreement may be amended, supplemented or otherwise modified from time to time.

"Purchase Date" means the date on which a Funded Purchase or a reinvestment is made pursuant to this Agreement.

"Purchase Facility" has the meaning set forth in Section 1.1 of the Purchase and Sale Agreement.

"Purchase Limit" means \$300,000,000, as such amount may be reduced or increased pursuant to the terms hereof. References to the unused portion of the Purchase Limit shall mean, at any time, the Purchase Limit minus the Exposure.

"Purchase Notice" has the meaning set forth in [Section 1.2\(a\)](#) of this Agreement.

"Purchased Interest" means, at any time, the undivided percentage ownership interest in: (a) each and every Pool Receivable now existing or hereafter arising, (b) all Related Security with respect to such Pool Receivables and (c) all Collections with respect to, and other proceeds of, such Pool Receivables and Related Security. Such undivided percentage interest shall be computed as:

$$\frac{\text{Aggregate Capital} + \text{Adjusted LC Participation Amount} + \text{Total Reserves}}{\text{Accrual Adjusted Net Receivables Pool Balance}}$$

The Purchased Interest shall be determined from time to time pursuant to [Section 1.3](#) of this Agreement.

"Purchaser" means each Conduit Purchaser, Related Committed Purchaser and LC Bank.

"Purchaser Agent" means each Person acting as agent on behalf of a Purchaser Group and designated as a Purchaser Agent for such Purchaser Group on the signature pages to this Agreement or any other Person who becomes a party to this Agreement as a Purchaser Agent pursuant to an Assumption Agreement or a Transfer Supplement.

-19-

"Purchaser Group" means, (i) for any Conduit Purchaser, such Conduit Purchaser, together with such Conduit Purchaser's Related Committed Purchasers, related Purchaser Agent and related LC Bank, if any and (ii) for PNC, PNC, as a Purchaser Agent, a Related Committed Purchaser and an LC Bank.

"Purchasers' Share" of any amount, at any time, means such amount multiplied by the Purchased Interest at such time.

"Purchasing Related Committed Purchaser" has the meaning set forth in [Section 5.3\(c\)](#) of this Agreement.

"Ratable Share" means, for each Purchaser Group, such Purchaser Group's Group Commitment divided by the aggregate Group Commitments of all Purchaser Groups.

"Rating Agency" mean each of Standard & Poor's, Fitch and Moody's (and/or each other rating agency then rating the Notes of any Conduit Purchaser).

"Receivable" means any indebtedness and other obligations owed to any Originator or the Seller (as assignee of an Originator), or any right of the Seller or any Originator to payment from or on behalf of, an Obligor, whether constituting an account, chattel paper, payment intangible, instrument or general intangible, in each instance arising in connection with the sale of goods or the rendering of services, and includes, without limitation, the obligation to pay any finance charges, fees and other charges with respect thereto. Indebtedness and other obligations arising from any one transaction, including, without limitation, indebtedness and other obligations represented by an individual invoice or agreement, shall constitute a Receivable separate from a Receivable consisting of the indebtedness and other obligations arising from any other transaction. Notwithstanding the foregoing, "Receivable" shall not include any Excluded Receivable.

"Receivables Pool" means, at any time, all of the then outstanding Receivables transferred (or purported to be transferred) by the Seller pursuant to the Purchase and Sale Agreement prior to the Facility Termination Date.

"Recognized Service Provider" means each of Global Securitization Services, LLC, Lord Securities Corporation, AMACAR Group LLC, CT Corporation, Corporation Service Company, such other Person that provides independent director services as the Administrator may approve in writing from time to time, and their successors.

"Register" has the meaning set forth in [Section 5.3\(j\)](#) of this Agreement.

"Regulatory Change" has the meaning set forth in [Section 1.7\(a\)](#) of this Agreement.

"Reimbursement Obligation" has the meaning set forth in [Section 1.14](#) of this Agreement.

"**Related Committed Purchaser**" means each Person listed as such for each Conduit Purchaser as set forth on the signature pages of this Agreement or in any Assumption Agreement or Transfer Supplement.

"**Related Rights**" has the meaning set forth in [Section 1.1](#) of the Purchase and Sale Agreement.

"**Related Security**" means, with respect to any Receivable:

(a) all of the Seller's and each Originator's interest in any goods (including returned goods), and documentation of title evidencing the shipment or storage of any goods (including returned goods), the sale of which gave rise to such Receivable,

(b) all instruments and chattel paper that may evidence such Receivable,

-20-

(c) all other security interests or liens and property subject thereto from time to time purporting to secure payment of such Receivable, whether pursuant to the Contract related to such Receivable or otherwise, together with all UCC financing statements or similar filings relating thereto,

(d) all of the Seller's and each Originator's rights, interests and claims under the Contracts and all guaranties, indemnities, insurance and other agreements (including the related Contract) or arrangements of whatever character from time to time supporting or securing payment of such Receivable or otherwise relating to such Receivable, whether pursuant to the Contract related to such Receivable or otherwise, and

(e) all of the Seller's rights, interests and claims under the Purchase and Sale Agreement and the other Transaction Documents.

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

"**Restatement Date**" means March 1, 2024.

"**Restricted Payments**" has the meaning set forth in [Section 1\(n\)](#) of [Exhibit IV](#) of this Agreement.

"**Sanctioned Country**" shall mean a country, region or territory that is itself the subject of a comprehensive sanctions program (as of the Restatement Date, Cuba, Iran, North Korea, Syria, the Crimea and the so-called Luhansk People's Republic and the so-called Donetsk People's Republic and the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine).

"**Sanctioned Person**" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including, OFAC's Specially Designated Nationals and Blocked Persons List and OFAC's Consolidated Non-SDN List), the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person 50% or more owned by any such Person or Persons described in [clauses \(a\)](#) and [\(b\)](#).

"**Sanctions**" shall mean any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws, including but not limited to those imposed, administered or enforced from time to time by the U.S. government (including those administered by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority in any jurisdiction in which (a) Owens Corning or any of its Subsidiaries or Affiliates is located or conducts business, (b) in which any of the proceeds of any Purchase will be used, or (c) from which repayment of the Purchases hereunder will be derived.

"**Scheduled Commitment Termination Date**" means with respect to any LC Bank or any Related Committed Purchaser, February 28, 2025, as such date may be extended from time to time in the sole discretion of such LC Bank or such Related Committed Purchaser, as the case may be in accordance with [Section 1.2\(e\)](#).

"**SEC**" shall mean the Securities and Exchange Commission or any governmental agencies substituted therefor.

"**Seller**" has the meaning set forth in the preamble to this Agreement.

"**Seller's Share**" of any amount means the greater of: (a) \$0 and (b) such amount minus the Purchasers' Share.

-21-

"Servicer" has the meaning set forth in the preamble to this Agreement.

"Servicer Default" means the occurrence of any of the following:

(i) the Servicer shall fail to deliver any payments, collections or proceeds which it is obligated to deliver under the terms of this Agreement or any other Transaction Document at the times it is obligated to make such deliveries, and such failure remains unremedied for five Business Days;

(ii) the Servicer shall fail to deliver the Information Package pursuant to this Agreement, and such failure shall remain unremedied for two Business Days;

(iii) the Servicer shall fail to perform or observe any term, covenant or agreement under this Agreement or any other Transaction Document, and such failure, solely to the extent capable of cure, shall continue for 30 days after knowledge or written notice thereof by the Administrator;

(iv) any representation or warranty made or deemed made by the Servicer (or its respective officers) under or in connection with this Agreement or any other Transaction Document, or any information or report delivered by the Servicer pursuant to this Agreement or any other Transaction Document, shall prove to have been incorrect or untrue in any material respect when made or deemed made or delivered (unless such representation or warranty relates solely to one or more specific Pool Receivables and the relevant Originator or the Servicer makes a payment with respect to such Pool Receivable to the extent required under Section 3.3 of the Purchase and Sale Agreement or otherwise under any other Transaction Document);

(v) the Servicer shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Servicer seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 60 days, or any of the actions sought in such proceeding (including the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or the Servicer shall take any corporate or organizational action to authorize any of the actions set forth above in this clause (v);

(vi) a Change in Control shall occur; or

(vii) the Servicer shall fail to pay (a) any principal of or premium or interest on any of its Material Debt when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement, mortgage, indenture or instrument relating to such Material Debt, (b) any other event shall occur or condition shall exist under any agreement, mortgage, indenture or instrument relating to any such Material Debt and shall continue after the applicable grace period, if any, specified in such agreement, mortgage, indenture or instrument, if the effect of such event or condition is to give the applicable debtholders the right (whether acted upon or not) to accelerate the maturity of such Material Debt, or (c) any such Material Debt shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), redeemed, purchased or defeased, or an offer to repay, redeem, purchase or defease such Material Debt shall be required to be made, in each case before the stated maturity thereof.

"Servicing Fee" shall mean the fee referred to in Section 4.6 of this Agreement.

"Servicing Fee Rate" shall mean the rate referred to in Section 4.6 of this Agreement.

-22-

"Settlement Date" means with respect to any Portion of Capital for any Settlement Period, (i) prior to the Facility Termination Date, the Monthly Settlement Date and (ii) on and after the Facility Termination Date, each day selected from time to time by the Administrator (with the consent or at the direction of the Majority Purchaser Agents) (it being understood that the Administrator (with the consent or at the direction of the Majority Purchaser Agents) may select such Settlement Date to occur as frequently as daily), or, in the absence of such selection, the Monthly Settlement Date.

"Settlement Period" means: (a) before the Facility Termination Date: (i) initially the period commencing on the date of the initial purchase pursuant to Section 1.2 of the Original Agreement (or in the case of any fees payable under the Original Agreement, commencing on the Original Closing Date) and ending on (and including) the last day of the current calendar month, and (ii) thereafter, each period commencing on (and including) the first day after the last day of the immediately preceding Settlement Period and ending on (and including) the last day of the current calendar month, and (b) on and after the Facility Termination Date, such period (including a period of one day) as shall be

selected from time to time by the Administrator (with the consent or at the direction of the Majority Purchaser Agents) or, in the absence of any such selection, each period of 30 days from the last day of the preceding Settlement Period.

"SOFR" means, for any day, a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Adjustment" means fifteen basis points (0.15%).

"SOFR Floor" means a rate of interest per annum equal to zero basis points (0.00%).

"Solvent" means, with respect to any Person at any time, a condition under which:

(i) the fair value and present fair saleable value of such Person's total assets is, on the date of determination, greater than such Person's total liabilities (including contingent and unliquidated liabilities) at such time;

(ii) the fair value and present fair saleable value of such Person's assets is greater than the amount that will be required to pay such Person's probable liability on its existing debts as they become absolute and matured ("debts," for this purpose, includes all legal liabilities, whether matured or unmatured, liquidated or unliquidated, absolute, fixed, or contingent);

(iii) such Person is and shall continue to be able to pay all of its liabilities as such liabilities mature; and

(iv) such Person does not have unreasonably small capital with which to engage in its current and in its anticipated business.

For purposes of this definition:

(A) the amount of a Person's contingent or unliquidated liabilities at any time shall be that amount which, in light of all the facts and circumstances then existing, represents the amount which can reasonably be expected to become an actual or matured liability;

(B) the "fair value" of an asset shall be the amount which may be realized within a reasonable time either through collection or sale of such asset at its regular market value;

(C) the "regular market value" of an asset shall be the amount which a capable and diligent business person could obtain for such asset from an interested buyer who is willing to purchase such asset under ordinary selling conditions; and

-23-

(D) the "present fair saleable value" of an asset means the amount which can be obtained if such asset is sold with reasonable promptness in an arm's-length transaction in an existing and not theoretical market.

"Specifically Reserved Dilution Amount" means at any time the amount, determined as of the most recent month-end date, of reserves or liabilities set forth on the books and records of the Originators or Seller, as applicable, related to, or in anticipation of customer rebates and other credits, deductions or reductions with respect to Eligible Receivables, in each case to the extent such amounts have not been applied at such time to reduce the Outstanding Balance of the Eligible Receivables.

"Special Concentration Percentage" has the meaning set forth in the definition of the term "Concentration Percentage".

"Spike Factor" means, for any calendar month, (a) the positive difference, if any, between: (i) the highest average of the Dilution Ratios for any three consecutive calendar months during the twelve most recent calendar months and (ii) the arithmetic average of the Dilution Ratios for such twelve months times (b) (i) the highest average of the Dilution Ratios for any three consecutive calendar months during the twelve most recent calendar months divided by (ii) the arithmetic average of the Dilution Ratios for such twelve months.

"Standard & Poor's" means S&P Global Ratings and any successor thereto that is a nationally recognized statistical rating organization.

"Structuring Agent" has the meaning set forth in the preamble to this Agreement.

"Subsequent LC Transfer Agreement" means the Letter of Credit Transfer Agreement, dated as of the Original Closing Date among Owens Corning, Owens Corning Sales, the Seller, Wells, as LC Bank, the Administrator and Wells, as Issuing Lender under the Owens Corning Credit Agreement.

"Sub-Service" has the meaning set forth in Section 4.1(d) of this Agreement.

"Subsidiary" means, as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock of each class or other interests having ordinary voting power (other than stock or other interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors or other managers of such entity are at the time owned, or management of which is otherwise controlled: (a) by such Person, (b) by one or more Subsidiaries of such Person or (c) by such Person and one or more Subsidiaries of such Person.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority and all interest, penalties, additions to tax and any similar liabilities with respect thereto.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrator in its reasonable discretion).

"Term SOFR Rate" means, with respect to any amount for which the Term SOFR Reference Rate applies, for any day in any Settlement Period, the interest rate per annum determined by the Administrator (rounded upwards, at the Administrator's discretion, to the nearest 1/100th of 1%) equal to the Term SOFR Reference Rate for a tenor of one month, as such rate is published by the Term SOFR Administrator, on the day (the **"Term SOFR Determination Date"**) that is two (2) Business Days prior to the first day of such Settlement Period, as such rate is published by the Term SOFR Administrator. If the Term SOFR Reference Rate for the applicable tenor has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate shall be the Term SOFR Reference Rate for such tenor on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR

-24-

Reference Rate for such tenor was published in accordance herewith, so long as such first preceding Business Day is not more than three (3) Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the SOFR Floor, then the Term SOFR Rate shall be deemed to be the SOFR Floor.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Termination Day" means: (a) each day on which the conditions for reinvestment set forth in [Section 2 of Exhibit II](#) to this Agreement are not satisfied or (b) each day that occurs on or after the Facility Termination Date.

"Termination Event" has the meaning specified in [Exhibit V](#) to this Agreement.

"Total Reserves" means, at any time, the sum of: (a) the Yield Reserve, plus (b) the greater of (i) the Concentration Reserve plus the Minimum Dilution Reserve and (ii) the Loss Reserve plus the Dilution Reserve.

"Tranched Capital Purchaser" means Atlantic, Credit Agricole and any other Person from time to time a "Purchaser" in Atlantic's or Credit Agricole's Purchaser Group.

"Transaction Documents" means this Agreement, the Lock-Box Agreements, the Initial LC Transfer Agreement, the Subsequent LC Transfer Agreement, each Fee Letter, the Purchase and Sale Agreement, each Intercompany Loan, the Performance Guaranty, and all other certificates, instruments, UCC financing statements, reports, notices, agreements and documents executed or delivered under or in connection with this Agreement, in each case as the same may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"Transaction Information" shall mean any information provided to any Rating Agency, in each case, to the extent related to such Rating Agency providing or proposing to provide a rating of any Notes or monitoring such rating including, without limitation, information in connection with the Seller, the Originator, the Servicer or the Receivables; provided that, for the avoidance of doubt, "Transaction Information" shall not include any information provided by Owens Corning or any of its Affiliates to any nationally recognized statistical rating organization (other than information solely related to the Receivables subject to this Agreement) in connection with such rating organization providing a rating or proposing to provide a rating to, or monitoring an existing rating of Owens Corning or any of its Affiliates or any debt securities of any of the foregoing.

"Transfer Supplement" has the meaning set forth in [Section 5.3\(c\)](#) of this Agreement.

"UCC" means the Uniform Commercial Code as from time to time in effect in the applicable jurisdiction.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

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

"Unfunded LC Bank Commitment" means, at any time, the excess, if any, of (i) the aggregate Commitments of all LC Banks on such day, over (ii) the Aggregate Capital solely with respect to the LC Banks, on such day.

"Unmatured Termination Event" means an event that, with the giving of notice or lapse of time, or both, would constitute a Termination Event.

-25-

"U.S. Government Securities Business Day" means any day except for (a) a Saturday or Sunday or (b) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means any entity or person included in Section 7701(a)(30) of the Internal Revenue Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 1.10(e)(ii)(B)(3) of this Agreement.

"Weighted Average Credit Terms" means, on any date, the weighted average payment terms (computed in days and calculated based on the difference between the original invoice date and the stated maturity date) of invoices for Receivables originated during the immediately preceding calendar month; provided, such weighting shall be based on the Outstanding Balance on such date of such Receivables.

"Wells" means Wells Fargo Bank, National Association, a national banking association.

"Write-down and Conversion Powers" (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

"Yield Reserve" means, on any date, an amount equal to: (a) the Exposure at the close of business of the Servicer on such date multiplied by (b) (i) the Yield Reserve Percentage on such date divided by (ii) 100% minus the Yield Reserve Percentage on such date.

"Yield Reserve Percentage" means at any time:

$$\frac{(BR+SFR) \times 2.25 \times DSO}{360}$$

where:

BR = the daily average Base Rate computed for the most recent Settlement Period,

DSO = Days' Sales Outstanding for the calendar month most recently ended, and

SFR = the Servicing Fee Rate

Other Terms. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles. All terms used in Article 9 of the UCC in the State of New York, and not specifically defined herein, are used herein as defined in such Article 9. Unless the context otherwise requires, "or" means "and/or," and "including" (and with correlative meaning "include" and "includes") means including without limiting the generality of any description preceding such term.

Benchmark Replacement Notification. Section 1.23(d) provides a mechanism for determining an alternative rate of interest in the event that any Benchmark is no longer available or in certain other circumstances. The Administrator does not warrant or accept any responsibility for and shall not have any liability with respect to, (a) the continuation of, the administration, submission or any other matter related to any Benchmark or any

-26-

component definition thereof or rates referred to in the definition thereof, or any alternative or successor rate thereto, or replacement rate therefor (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, such Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrator and its affiliates or other related entities may engage in transactions that affect the calculation of any Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Seller or any other person or entity. The Administrator may select information sources or services in its reasonable discretion to ascertain any Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Seller, any Purchaser or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

-27-

EXHIBIT II CONDITIONS OF PURCHASES

1. Conditions Precedent to Effectiveness. The effectiveness of this Agreement is subject to the condition precedent that the Administrator shall have received, on or before the Restatement Date, each of the following, each in form and substance (including the date thereof) satisfactory to the Administrator and each Purchaser Agent:

(a) Each of the documents, agreements (in fully executed form), opinions of counsel, lien search results, UCC filings, certificates and other deliverables listed on the closing memorandum attached as Schedule VII hereto.

(b) Evidence of payment of all accrued and unpaid fees (including those contemplated by the Fee Letters), costs and expenses to the extent then due and payable on the Restatement Date, including any such costs, fees and expenses arising under or referenced in [Section 5.4](#) of this Agreement and the Fee Letters to the extent invoiced at least two Business Days prior to the Restatement Date.

2. Conditions Precedent to All Funded Purchases, Issuances of Letters of Credit and Reinvestments. Each Funded Purchase (including the initial Funded Purchase) and the issuance of any Letters of Credit and each reinvestment shall be subject to the further conditions precedent that:

(a) in the case of each Funded Purchase and the issuance of any Letters of Credit, the Servicer shall have delivered to the Administrator and each Purchaser Agent on or before such purchase or issuance, as the case may be, a completed Purchase Notice in substantially the form of [Annex B](#); and

(b) on the date of such Funded Purchase, issuance or reinvestment, as the case may be, the following statements shall be true (and acceptance of the proceeds of such Funded Purchase, issuance or reinvestment shall be deemed a representation and warranty by the Seller that such statements are then true):

(i) the representations and warranties contained in [Exhibit III](#) to this Agreement are true and correct in all material respects on and as of the date of such Funded Purchase, issuance or reinvestment as though made on and as of such date except for representations and warranties which apply as to an earlier date (in which case such representations and warranties shall be true and correct as of such earlier date);

(ii) no event has occurred and is continuing, or would result from such Funded Purchase, issuance or reinvestment, that constitutes a Termination Event or in the case of a Funded Purchase or the issuance (but not a reinvestment), an Unmatured Termination Event;

(iii) the Exposure, after giving effect to any such Funded Purchase, issuance or reinvestment, as the case may be, shall not exceed the Purchase Limit, and the Purchased Interest shall not exceed 100%; and

(iv) the Facility Termination Date has not occurred.

Notwithstanding the foregoing, it shall not be a condition precedent to any reinvestment that an Unmatured Termination Event shall not have occurred and be continuing, or that a Termination Event shall not have occurred and be continuing unless, in the case of a Termination Event, the Administrator (at the direction of the Majority Purchaser Agents) shall have notified the Seller and the Servicer to cease making reinvestments.

EXHIBIT III
REPRESENTATIONS AND WARRANTIES

1. **Representations and Warranties of the Seller.** The Seller represents and warrants to the Administrator, each Purchaser Agent and each Purchaser that:

(a) **Existence and Power.** The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all organizational power and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is conducted except if failure to have such licenses, authorizations, consents or approvals would not reasonably be expected to have a Material Adverse Effect.

(b) **Company and Governmental Authorization, Contravention.** The execution, delivery and performance by the Seller of this Agreement and each other Transaction Document to which it is a party are within the Seller's organizational powers, have been duly authorized by all necessary organizational action, require no action by or in respect of, or filing with (other than the filing of UCC financing statements and continuation statements), any governmental body, agency or official, and, do not contravene, or constitute a default under, any provision of applicable law or regulation or of the operating agreement of the Seller or of any agreement, judgment, injunction, order, decree or other material instrument binding upon the Seller or result in the creation or imposition of any lien (other than liens in favor of the Administrator) on assets of the Seller.

(c) **Binding Effect of Agreement.** This Agreement and each other Transaction Document to which it is a party constitute the legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law.

(d) **Accuracy of Information.** All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act and furnished by or on behalf of the Seller in writing to the Administrator, any Purchaser Agent or any Purchaser pursuant to or in connection with this Agreement or any other Transaction Document is, and all other such factual information taken as a whole hereafter furnished in writing by or on behalf of the Seller to the Administrator, any Purchaser Agent or any Purchaser will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, true and accurate in all material respects as of the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about the Seller's industry.

(e) **Actions, Suits.** There are no actions, suits or proceedings pending or, to the best of the Seller's knowledge, threatened in writing against or affecting the Seller or its properties, in or before any court, arbitrator or other body, which could reasonably be expected to have a material adverse effect upon the ability of the Seller to perform its obligations under this Agreement or any other Transaction Document to which it is a party.

(f) **Accuracy of Exhibits; Account Arrangements.** The names and addresses of all the Lock-Box Banks together with the account numbers of the Lock-Box Accounts and Lock-Boxes at such Lock-Box Banks, are specified in Schedule II to this Agreement (or at such other Lock-Box Banks and/or with such other Lock-Box Accounts and Lock-Boxes as have been notified to the Administrator), and each Lock-Box Account and Lock-Box is subject to a Lock-Box Agreement. All information on each Exhibit, Schedule or Annex to this Agreement or the other Transaction Documents (as updated by the Seller from time to time) is true and complete. The Seller has not granted any interest in any Lock-Box Account (or any related Lock-Box) to any Person other than the Administrator

and, upon delivery to a Lock-Box Bank of the related Lock-Box Agreement, the Administrator will have exclusive control (within the meaning of Section 9-104 of the UCC) of the Lock-Box Account at such Lock-Box Bank.

(g) No Material Adverse Effect. Since the date of formation of Seller as set forth in its certificate of formation, there has been no Material Adverse Effect with respect to the Seller.

(h) Names and Location. The Seller has not used any company names, trade names or assumed names other than its name set forth on the signature pages of this Agreement. The Seller is "located" (as such term is defined in the applicable UCC) in Delaware. The office where the Seller keeps its records concerning the Receivables is at the address set forth below its signature to this Agreement.

(i) Margin Stock. The Seller is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations T, U and X, as issued by the Board of Governors of the Federal Reserve System), and no proceeds of any purchase or reinvestment hereunder will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(j) Eligible Receivables. Each Pool Receivable included as an "Eligible Receivable" in the calculation of the Net Receivables Pool Balance as of any date is an Eligible Receivable as of such date.

(k) Credit and Collection Policy. The Seller has complied in all material respects with the Credit and Collection Policy of each Originator with regard to each Receivable originated by such Originator.

(l) Investment Company Act. The Seller is not an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended (the "Investment Company Act"). The Seller is not a "covered fund" under Section 13 of the U.S. Bank Holding Company Act of 1956, as amended, and the applicable rules and regulations thereunder (the "Volcker Rule"). In determining that the Seller is not a "covered fund" under the Volcker Rule, although other exemptions or exclusions under the Investment Company Act may apply, the Seller relies on the exemption from the definition of "investment company" set forth in Section 3(c)(5) of the Investment Company Act and does not rely solely on the exemption from the definition of "investment company" set forth in Section 3(c)(1) and/or 3(c)(7) of the Investment Company Act.

(m) Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws. None of the Seller nor any of its Subsidiaries nor, to the knowledge of the Seller, any of the officers, directors, employees or agents of itself or its Subsidiaries is a Sanctioned Person or otherwise the target of any Sanctions such that Administrator or any Credit Party is prohibited under Sanctions from transacting with the Seller. The Seller will not use proceeds of any Purchase or issuance of Letters of Credit in any manner that will cause a violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions by any Person participating in the transaction contemplated by this Agreement. The Seller and its Subsidiaries have implemented and maintain in effect policies and procedures designed to promote compliance by Owens Corning, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions, and Owens Corning, and its Subsidiaries and their respective officers and to the knowledge of the Seller and its Subsidiaries' directors, employees and agents, are in compliance with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in all material respects.

(n) Transaction Information. None of the Seller, any Affiliate of the Seller or any third party with which the Seller or any Affiliate thereof has contracted, has delivered, in writing or orally, to any Rating Agency, any Transaction Information without providing such Transaction Information to the applicable Purchaser Agent prior to delivery to such Rating Agency and has not participated in any oral communications with respect to Transaction Information with any Rating Agency without the participation of such Purchaser Agent.

(o) Beneficial Ownership Regulation. The Seller is an entity that is organized under the laws of the United States or of any state and at least 51% of whose common stock or analogous equity interest is owned directly

-30-

or indirectly by a company listed on the New York Stock Exchange or the American Stock Exchange or designated as a NASDAQ National Market Security listed on the NASDAQ stock exchange and is excluded on that basis from the definition of "Legal Entity Customer" as defined in the Beneficial Ownership Regulation.

(p) Taxes. The Seller has (i) timely filed all income and other material tax returns (federal, state and local) required to be filed by it and (ii) paid, or caused to be paid, all income and other material Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

(q) Tax Status. The Seller (i) is, and has been at all times since formation, a "disregarded entity" within the meaning of U.S. Treasury Regulation § 301.7701-3 for U.S. federal income tax purposes that is wholly owned by a U.S. Person and (ii) is not an association (or publicly traded partnership) taxable as a corporation for U.S. federal income tax purposes. The Seller is not subject to any Tax in any jurisdiction outside the United States. The Seller is not subject to any material amount of Taxes imposed by a state or local taxing authority.

2. Representations and Warranties of the Servicer. The Servicer represents and warrants to the Administrator, each Purchaser Agent and each Purchaser that:

(a) Existence and Power. The Servicer is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware, and has all organizational power and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is conducted, except where failure to have such licenses, authorizations, consents or approvals would not be reasonably expected to have a Material Adverse Effect.

(b) Company and Governmental Authorization, Contravention. The execution, delivery and performance by the Servicer of this Agreement and each other Transaction Document to which it is a party are within the Servicer's organizational powers, have been duly authorized by all necessary organizational action, require no action by or in respect of, or filing with, any governmental body, agency or official, and do not contravene, or constitute a default under, any provision of applicable law or regulation or of the certificate of incorporation or bylaws of the Servicer or of any judgment, injunction, order or decree or agreement or other material instrument binding upon the Servicer or result in the creation or imposition of any lien on assets of the Servicer (other than in favor of the Administrator under the Transaction Documents) or any of its Subsidiaries.

(c) Binding Effect of Agreement. This Agreement and each other Transaction Document to which it is a party constitute the legal, valid and binding obligation of the Servicer enforceable against the Servicer in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law.

(d) Accuracy of Information. All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act and furnished by or on behalf of the Servicer in writing to the Administrator, any Purchaser Agent or any Purchaser pursuant to or in connection with this Agreement or any other Transaction Document is, and all other such factual information taken as a whole hereafter furnished in writing by or on behalf of the Servicer to the Administrator, any Purchaser Agent or any Purchaser will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, true and accurate in all material respects as of the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about the Servicer's industry.

-31-

(e) Actions, Suits. Except as set forth in Schedule III, there are no actions, suits or proceedings pending or, to the best of the Servicer's knowledge, threatened in writing against or affecting the Servicer or any of its Affiliates or their respective properties, in or before any court, arbitrator or other body, which could reasonably be expected to have a material adverse effect upon the ability of the Servicer (or such Affiliate) to perform its obligations under this Agreement or any other Transaction Document to which it is a party.

(f) No Material Adverse Effect. Since December 31, 2023 there has been no Material Adverse Effect with respect to the Servicer.

(g) Credit and Collection Policy. The Servicer has complied in all material respects with the Credit and Collection Policy of each Originator and the Seller with regard to each Receivable originated by such Originator.

(h) Investment Company Act. The Servicer is not an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

(i) Sanctions and Anti-Money Laundering Laws. None of the Servicer, Owens Corning nor any of its Subsidiaries nor, to the knowledge of the Servicer or Owens Corning, any of the officers, directors, employees or agents of itself or its Subsidiaries is a Sanctioned Person or otherwise is the target of any Sanctions such that Administrator or any Purchaser is prohibited under Sanctions from transacting with the Seller. Neither the Servicer nor Owens Corning will use proceeds of any Purchase or issuance of Letters of Credit in any manner that will cause a violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions by any Person participating in the transaction contemplated by this Agreement. The Servicer, Owens Corning and its Subsidiaries have implemented and maintain in effect policies and procedures designed to promote compliance by Servicer, Owens Corning and its respective Subsidiaries and their respective directors, officers, employees and agents with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions, and the Servicer, Owens Corning and its Subsidiaries and their respective officers and to the knowledge of the Servicer, Owens Corning and its respective Subsidiaries' directors, employees and agents, are in compliance with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in all material respects.

(j) Transaction Information. None of the Servicer, any Affiliate of the Servicer or any third party with which the Servicer or any Affiliate thereof has contracted, has delivered, in writing or orally, to any Rating Agency providing or proposing to provide a rating to, or monitoring a rating of, any Notes, any Transaction Information without

providing such Transaction Information to the applicable Purchaser Agent prior to delivery to such Rating Agency and has not participated in any oral communications with respect to Transaction Information with any Rating Agency without the participation of such Purchaser Agent.

(k) EU Risk Retention. Each of the representations and warranties of Owens Corning Sales set forth in Schedule VI to this Agreement (*EU Risk Retention Provisions*) is true and correct.

(l) Taxes. The Servicer has (i) timely filed all income and other material tax returns (federal, state and local) required to be filed by it and (ii) paid, or caused to be paid, all income and other material Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

3. Representations, Warranties and Agreements Relating to the Security Interest. The Seller hereby makes the following representations, warranties and agreements with respect to the Receivables and Related Security:

(a) The Receivables.

-32-

(i) Creation. This Agreement creates a valid and continuing security interest (as defined in the applicable UCC) in the Receivables included in the Receivables Pool in favor of the Administrator (for the benefit of the Purchasers), which security interest is prior to all other Adverse Claims other than any Permitted Liens, and is enforceable as such as against creditors of and purchasers from the Seller.

(ii) Nature of Receivables. The Eligible Receivables included in the Receivables Pool constitute either "accounts", "general intangibles" or "tangible chattel paper" within the meaning of the applicable UCC. The Seller will cause to be delivered to the Administrator each promissory note or other instrument that from time to time evidences a Pool Receivable promptly (but in any event within ten Business Days) following the issuance of such promissory note or other instrument, but solely to the extent such promissory notes or other instruments exceed \$500,000 in the aggregate.

(iii) Ownership of Receivables. The Seller owns and has good and marketable title to the Receivables included in the Receivables Pool and Related Security free and clear of any Adverse Claim other than Permitted Liens.

(iv) Perfection and Related Security. The Seller will cause (and will cause each Originator), within ten days after the Restatement Date, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the sale of the Receivables and Related Security from such Originator to the Seller pursuant to the Purchase and Sale Agreement, and the sale and security interest therein from the Seller to the Administrator under this Agreement.

(b) The Lock-Box Accounts.

(i) Nature of Lock-Box Accounts. Each Lock-Box Account constitutes a "deposit account" within the meaning of the applicable UCC.

(ii) Ownership. Each Lock-Box Account is in the name of the Seller, and the Seller owns and has good and marketable title to the Lock-Box Accounts free and clear of any Adverse Claim other than Permitted Liens.

(iii) Perfection. The Seller has delivered to the Administrator a fully executed Lock-Box Agreement relating to each Lock-Box Account, pursuant to which each applicable Lock-Box Bank has agreed, following the occurrence and continuation of a Termination Event, to comply with all instructions originated by the Administrator (on behalf of the Purchasers) directing the disposition of funds in such Lock-Box Account without further consent by the Seller or the Servicer.

(c) Priority.

(i) Other than the transfer of the Receivables to the Seller under the Purchase and Sale Agreement, and by the Seller under this Agreement and/or the security interest granted to the Administrator pursuant to this Agreement, neither the Seller nor any Originator has pledged, assigned, sold, granted a security interest in, or otherwise conveyed any of the Receivables transferred or purported to be transferred under the Transaction Documents, the Lock-Box Accounts or any subaccount thereof. Neither the Seller, nor any Originator has authorized the filing of, or is aware of any circumstances financing statements against any of the Seller or such Originator that include a description of Receivables transferred or purported to be transferred under the Transaction Documents, the Lock-Box Accounts or any subaccount thereof, other than any financing statement (i) relating to the sale thereof by such Originator to the Seller under the

-33-

Purchase and Sale Agreement, or (ii) relating to the security interest granted to the Administrator under this Agreement.

(ii) There are no judgment, ERISA or tax lien filings against either the Seller or, solely with respect to any Originator, any judgment, ERISA or tax lien filings that would reasonably be expected to have a Material Adverse Effect.

(iii) The Lock-Box Accounts are not in the name of any Person other than the Seller. Neither the Seller nor the Servicer has consented to any bank maintaining such account to comply with instructions of any Person other than the Seller, Servicer and Administrator.

(d) **Survival of Supplemental Representations.** Notwithstanding any other provision of this Agreement or any other Transaction Document, the representations contained in this Section shall be continuing, and remain in full force and effect until such time as the Purchased Interest and all other obligations under this Agreement have been finally and fully paid and performed.

(e) **Servicer to Maintain Perfection and Priority.** In order to evidence the interests of the Administrator under this Agreement, the Servicer shall, from time to time take such action, or execute and deliver such instruments as may be necessary (including, without limitation, such actions as are reasonably requested by the Administrator) to maintain and perfect, as a first-priority interest, the Administrator's security interest in the Receivables, Related Security and Collections. The Servicer shall, from time to time and within the time limits established by law, prepare and present to the Administrator for the Administrator's authorization and approval, all financing statements, amendments, continuations or initial financing statements in lieu of a continuation statement, or other filings necessary to continue, maintain and perfect the Administrator's security interest as a first-priority interest. The Administrator's approval of such filings shall authorize the Servicer to file such financing statements under the UCC without the signature of the Seller, any Originator or the Administrator where allowed by applicable law. Notwithstanding anything else in the Transaction Documents to the contrary, the Servicer shall not have any authority to file a termination, partial termination, release, partial release, or any amendment that deletes the name of a debtor or excludes collateral of any such financing statements filed in connection with the Transaction Documents, without the prior written consent of the Administrator.

4. **Ordinary Course of Business.** Seller represents and warrants that each remittance of Collections by or on behalf of the Seller to the Purchasers under this Agreement will have been (i) in payment of a debt incurred by the Seller in the ordinary course of business or financial affairs of the Seller and (ii) made in the ordinary course of business or financial affairs of the Seller.

5. **Reaffirmation of Representations and Warranties.** On the date of each purchase and/or reinvestment and issuance of a Letter of Credit hereunder, and on the date each Information Package or other report is delivered to the Administrator, any Purchaser Agent or any Purchaser hereunder, the Seller and the Servicer, by accepting the proceeds of such purchase, reinvestment or Letter of Credit, as applicable and/or the provision of such information or report, shall each be deemed to have certified that (i) all representations and warranties of the Seller and the Servicer, as applicable, described in this **Exhibit III**, as from time to time amended in accordance with the terms hereof, are correct in all material respects on and as of such day as though made on and as of such day, except for representations and warranties which apply as to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such date), and (ii) no event has occurred or is continuing, or would result from any such purchase, reinvestment or issuance, which constitutes a Termination Event or with respect to a Funded Purchase or issuance of a Letter of Credit, an Unmatured Termination Event.

-34-

EXHIBIT IV COVENANTS

1. **Covenants of the Seller.** At all times from the Restatement Date until the latest of the Facility Termination Date, the date on which no Capital of or Discount in respect of the Purchased Interest shall be outstanding, the date the Aggregate LC Participation Amount is cash collateralized in full or the date all other amounts (other than

contingent, unasserted indemnification claims) owed by the Seller under this Agreement to any Purchaser Agent, any Purchaser, the Administrator and any other Indemnified Party or Affected Person shall be paid in full:

(a) Financial Reporting. The Seller will maintain a system of accounting established and administered in accordance with generally accepted accounting principles as in effect in the appropriate jurisdiction, and the Seller (or the Servicer on its behalf) shall furnish to the Administrator and each Purchaser Agent:

(i) Annual Reporting. Promptly upon completion and in no event later than 90 days after the close of each fiscal year of the Seller, annual unaudited financial statements of the Seller certified by a designated financial or other officer of the Seller.

(ii) Information Packages. As soon as available and in any event not later than two Business Days prior to the Monthly Settlement Date, an Information Package as of the most recently completed calendar month.

(iii) Other Information. Such other information (including non-financial information) as the Administrator or any Purchaser Agent may from time to time reasonably request.

(iv) Quarterly Financial Statements. Within 45 days following the end of each of the first three calendar quarters in each calendar year, the consolidated balance sheet of Owens Corning and its Subsidiaries as at the end of such calendar quarter and the related consolidated statements of income and retained earnings and statement of cash flows for such calendar quarter and for the elapsed portion of the calendar year ended with the last day of such calendar quarter, all of which shall be certified by the chief financial officer, the treasurer or any financial officer (including a controller) of Owens Corning that they fairly present in all material respects in accordance with generally accepted accounting principles consistently applied the financial condition of Owens Corning and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes.

(v) Annual Financial Statements. Within 90 days after the close of each calendar year, the consolidated balance sheet of Owens Corning and its Subsidiaries as at the end of such calendar year and the related consolidated statements of income and retained earnings and statement of cash flows for such calendar year, all reported on by independent certified 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 condition and results of operations of Owens Corning and its Subsidiaries on a consolidated basis in accordance with generally accepted accounting principles consistently applied.

(vi) Reserved.

(vii) Other Reports and Filings. Promptly (but in any event within ten days) after the filing or delivery thereof, copies of all financial information, proxy materials and reports, if any.

-35-

which Owens Corning or any of its Subsidiaries shall publicly file with the SEC or deliver to holders (or any trustee, agent or other representative thereof) of any of its Material Debt pursuant to the terms of the documentation governing the same.

Information required to be furnished pursuant to this Section 1(a) shall be deemed to have been furnished if such information, or one or more annual or quarterly reports containing such information, shall be available on the website of Owens Corning at <http://www.owenscorning.com> or on the website of the SEC at <http://www.sec.gov>.

(b) Notices. The Seller will notify the Administrator and each Purchaser Agent in writing of any of the following events promptly (but in no event later than five (5) Business Days) after any executive or senior managing officer learning of the occurrence thereof, with such notice describing the same, and if applicable, the steps being taken by the Person(s) affected with respect thereto:

(i) Notice of Termination Events or Unmatured Termination Events. A statement of any officer of the Seller setting forth details of any Termination Event or Unmatured Termination Event and the action which the Seller proposes to take with respect thereto.

(ii) Representations and Warranties. The failure of any representation or warranty to be true (when made or at any time thereafter) with respect to the Receivables included in the Receivables Pool.

(iii) Litigation. The institution of any litigation, arbitration proceeding or governmental proceeding which could reasonably be expected to have a Material Adverse Effect on the Seller.

(iv) Adverse Claim. (A) Any Person shall obtain an Adverse Claim upon the Pool Receivables or Collections with respect thereto other than Permitted Liens, (B) any Person other than the Seller, the Servicer or the Administrator shall obtain any rights or direct any action with respect to any Lock-Box Account (or related Lock-Box) or (C) any Obligor shall receive any change in payment instructions with respect to Pool Receivable(s) from a Person other than the Servicer or the Administrator.

(v) ERISA and Other Claims. Promptly after the filing or receiving thereof, copies of all reports and notices that the Seller or any ERISA Affiliate files under ERISA with the Internal Revenue Service, the Pension Benefit Guaranty Corporation or the U.S. Department of Labor or that the Seller or any Affiliate receives from any of the foregoing or from any multiemployer plan (within the meaning of Section 4001(a)(3) of ERISA) to which the Seller or any of its Affiliates is or was, within the preceding five years, a contributing employer, in each case in respect of the assessment of withdrawal liability or an event or condition that could, in the aggregate, result in the imposition of liability on the Seller and/or any such Affiliate which would reasonably be expected to have a Material Adverse Effect.

(vi) Name Changes. At least ten days before any change in the Seller's name or any other change requiring the amendment of UCC financing statements, a notice setting forth such changes and the effective date thereof.

(vii) Material Adverse Change. Promptly after the occurrence thereof, notice of a material adverse change in the business, operations, property or financial condition of the Seller, the Servicer or any Originator.

(viii) Anti-Corruption Laws, Anti-Money Laundering Laws, and Sanctions. The failure of any representation or warranty to be true under Sections 1(m) or 2(i) of Exhibit III, or the breach of any covenant set forth Sections 1(r), 1(w), 2(n) or 2(p) of Exhibit IV.

-36-

(c) Conduct of Business. The Seller will carry on and conduct its business in substantially the same manner and in substantially the same fields of enterprise as it is presently conducted and will do all things necessary to remain duly organized, validly existing and in good standing as a domestic organization in its jurisdiction of organization and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted.

(d) Compliance with Laws. The Seller will comply with all laws, rules, regulations, orders, writs, judgments, injunctions, decrees or awards to which it may be subject, except to the extent where the failure to comply would not reasonably be expected to have a Material Adverse Effect.

(e) Furnishing of Information and Inspection of Receivables. The Seller will furnish to the Administrator and each Purchaser Agent from time to time such information with respect to the Pool Receivables as the Administrator or any Purchaser Agent may reasonably request. The Seller will, at the Seller's expense, during regular business hours with prior written notice (i) permit the Administrator and/or any Purchaser Agent, or their respective agents or representatives, (A) to examine and make copies of and abstracts from all books and records relating to the Pool Receivables or other Pool Assets and (B) to visit the offices and properties of the Seller for the purpose of examining such books and records, and to discuss matters relating to the Pool Receivables, other Pool Assets or the Seller's performance hereunder or under the other Transaction Documents to which it is a party with any of the officers, directors, employees or independent public accountants of the Seller (provided that representatives of the Seller are present during such discussions) having knowledge of such matters and (ii) without limiting the provisions of clause (i) above, during regular business hours, at the Seller's expense, upon prior written notice from the Administrator and/or such Purchaser Agent, permit certified public accountants or other auditors acceptable to the Administrator to conduct a review of its books and records with respect to such Receivables, provided, that the Seller shall be required to reimburse the Administrator and Purchaser Agents for only one (1) such audit or visit per year (unless one (1) audit or visit of the Seller, the Originator and the Servicer shall have been previously reimbursed by the Servicer during such year), unless a Termination Event has occurred and is continuing.

(f) Payments on Receivables, Lock-Box Accounts. The Seller (or the Servicer on its behalf) will, and will cause each Originator to, at all times instruct all Obligors to deliver payments on the Pool Receivables to a Lock-Box Account or a Lock-Box. If any such payments or other Collections are received by the Seller, the Servicer or an Originator, it shall hold such payments in trust for the benefit of the Administrator, the Purchaser Agents and the Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account. The Seller (or the Servicer on its behalf) will cause each Lock-Box Bank to comply with the terms of each applicable Lock-Box Agreement. The Seller (or the Servicer on its behalf) will use commercially reasonable efforts to prevent funds other than Collections on Pool Receivables and other Pool Assets from being deposited into any Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Seller (or the Servicer on its behalf) will within two Business Days identify and transfer such funds to the appropriate Person entitled to such funds. The Seller (or the Servicer on its behalf) will use commercially reasonable efforts to prevent the Servicer, any Originator or other Person from, commingling Collections or other funds to which the Administrator, any Purchaser Agent or any Purchaser is entitled with any other funds. The Seller shall only add a Lock-Box Account (or the related Lock-Box), or a Lock-Box Bank to those listed on Schedule II to this Agreement, if the Administrator has received notice of such addition and an executed and acknowledged copy of a Lock-Box Agreement in form and substance reasonably acceptable to the Administrator from any such new Lock-Box Bank. The Seller shall only terminate a Lock-Box Bank or close a Lock-Box Account (or the related

Lock-Box) with the prior written consent of the Administrator (which shall not be unreasonably withheld, conditioned or delayed so long as the Seller or the Servicer can provide satisfactory evidence to the Administrator that Obligors of Pool Assets are no longer making payments to such Lock-Box Account (or the related Lock-Box)).

(g) Sales, Liens, etc. Except as otherwise provided herein, the Seller will not sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any Adverse Claim upon (including, without limitation, the filing of any financing statement) or with respect to, any Pool Receivable or other Pool Asset, or assign any right to receive income in respect thereof other than, in any case, Permitted Liens.

-37-

(h) Extension or Amendment of Pool Receivables. Except as otherwise permitted in Section 4.2 of this Agreement, the Seller will not, and will not permit the Servicer to, alter the delinquency status or adjust the Outstanding Balance or otherwise modify the terms of any Pool Receivable in any material respect, or amend, modify or waive, in any material respect, any term or condition of any related Contract (which term or condition relates to payments under, or the enforcement of, such Contract). The Seller shall at its expense, timely and fully perform and comply in all material respects with all provisions, covenants and other promises required to be observed by it under the Contracts related to the Pool Receivables, and timely and fully comply in all material respects with the Credit and Collection Policy with regard to each Pool Receivable and the related Contract (which term or condition relates to payments under, or the enforcement of, such Contract).

(i) Change in Business. The Seller will not (i) make any change in the character of its business or (ii) make any change in any Credit and Collection Policy that could reasonably be expected to have a Material Adverse Effect, in the case of either clause (i) or (ii) above, without the prior written consent of the Administrator and the Majority Purchaser Agents. The Seller shall not make any other written change in any Credit and Collection Policy without giving written notice thereof to the Administrator and each Purchaser Agent promptly following such change.

(j) Fundamental Changes. The Seller shall not, without the prior written consent of the Administrator and the Majority Purchaser Agents, permit itself (i) to merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to, any Person other than in accordance with the Transaction Documents or (ii) to be owned by any Person other than Owens Corning Sales or an affiliate thereof. The Seller shall provide the Administrator and each Purchaser with at least 30 days' prior written notice before making any change in the Seller's name, location or making any other change in the Seller's identity or corporate structure that could impair or otherwise render any UCC financing statement filed in connection with this Agreement "seriously misleading" as such term (or similar term) is used in the applicable UCC; each notice to the Administrator and the Purchaser Agents pursuant to this sentence shall set forth the applicable change and the proposed effective date thereof. The Seller will also maintain and implement (or cause the Servicer to maintain and implement) administrative and operating procedures (including an ability to recreate records evidencing Pool Receivables and related Contracts in the event of the destruction of the originals thereof), and keep and maintain (or cause the Servicer to keep and maintain) all documents, books, records, computer tapes and disks and other information reasonably necessary or advisable for the collection of all Pool Receivables (including records adequate to permit the daily identification of each Pool Receivable and all Collections of and adjustments to each existing Pool Receivable).

(k) Change in Payment Instructions to Obligors. The Seller shall not (and shall not permit the Servicer or any Sub-Servicer to) make any change in its (or their) instructions to the Obligors regarding payments to be made to the Lock-Box Accounts (or any related Lock-Box), other than any instruction to remit payments to a different Lock-Box Account (or any related Lock-Box) or as otherwise permitted pursuant to the terms of this Agreement, unless the Administrator shall have received (i) prior written notice of such change and (ii) consented to such change in writing.

(l) Ownership Interest, Etc. The Seller shall (and shall cause the Servicer to), at its expense, take all action necessary or reasonably desirable to establish and maintain a valid and enforceable undivided percentage ownership or security interest, to the extent of the Purchased Interest, in the Pool Receivables, the Related Security and Collections with respect thereto, and a first priority perfected security interest in the Pool Assets, in each case free and clear of any Adverse Claim other than any Permitted Lien, in favor of the Administrator (on behalf of the Purchasers), including taking such action to perfect, protect or more fully evidence the interest of the Administrator (on behalf of the Purchasers) as the Administrator or any Purchaser may reasonably request.

(m) Certain Agreements. Without the prior written consent of the Majority Purchaser Agents, the Seller will not (and will not permit the Originators to) amend, modify, waive, revoke or terminate the Purchase and Sale Agreement or the Performance Guaranty, or any provision of the Seller's organizational documents which requires the consent of the "Independent Director" (as defined in the Seller's LLC Agreement).

-38-

(n) **Restricted Payments.** (i) Except pursuant to clause (ii) below, the Seller will not: (A) purchase or redeem any shares of its capital stock, (B) declare or pay any dividend or set aside any funds for any such purpose, (C) prepay, purchase or redeem any Debt, (D) lend or advance any funds or (E) repay any loans or advances to, for or from any of its Affiliates (the amounts described in clauses (A) through (E) being referred to as "Restricted Payments").

(ii) Subject to the limitations set forth in clause (iii) below, the Seller may make Restricted Payments so long as such Restricted Payments are made only in one or more of the following ways: (A) the Seller may make cash payments (including prepayments) on the Intercompany Loans in accordance with their respective terms, and (B) if no amounts are then outstanding under any Intercompany Loan, the Seller may declare and pay dividends.

(iii) The Seller may make Restricted Payments only out of the funds, if any, it receives pursuant to Sections 1.4(b)(ii) and (iv) and 1.4(d) of this Agreement. Furthermore, the Seller shall not pay, make or declare any Restricted Payment (including any dividend) if, after giving effect thereto, any Termination Event or Unmatured Termination Event shall have occurred and be continuing.

(o) **Other Business.** The Seller will not: (i) engage in any business other than the transactions contemplated by the Transaction Documents, (ii) create, incur or permit to exist any Debt of any kind (or cause or permit to be issued for its account any letters of credit or bankers' acceptances) other than pursuant to this Agreement or the Intercompany Loans, or (iii) form any Subsidiary or make any investments in any other Person.

(p) **Use of Seller's Share of Collections.** The Seller shall apply the Seller's Share of Collections to make payments in the following order of priority: (i) the payment of its expenses (including all obligations payable to the Purchasers, Purchaser Agents and the Administrator under this Agreement and under the Fee Letters), (ii) the payment of accrued and unpaid interest on the Intercompany Loans and (iii) other legal and valid organizational purposes.

(q) **Further Assurances; Change in Name or Jurisdiction of Origination, etc.** (i) The Seller hereby authorizes and hereby agrees from time to time, at its own expense, promptly to execute (if necessary) and deliver all further instruments and documents, and to take all further actions, that may be necessary or desirable, or that the Administrator may reasonably request, to perfect, protect or more fully evidence the purchases or issuances made under this Agreement and/or security interest granted pursuant to this Agreement or any other Transaction Document, or to enable the Administrator (on behalf of the Purchasers) to exercise and enforce the Purchasers' rights and remedies under this Agreement and any other Transaction Document. Without limiting the foregoing, the Seller hereby authorizes, and will, upon the request of the Administrator, at the Seller's own expense, execute (if necessary) and file such financing or continuation statements, or amendments thereto, and such other instruments and documents, that may be necessary or desirable, or that the Administrator may reasonably request, to perfect, protect or evidence any of the foregoing.

(ii) The Seller authorizes the Administrator to file financing or continuation statements, and amendments thereto and assignments thereof, relating to the Receivables and the Related Security, the related Contracts and the Collections with respect thereto and the other collateral subject to a lien under any Transaction Document without the signature of the Seller. A photocopy or other reproduction of this Agreement shall be sufficient as a financing statement where permitted by law.

(iii) The Seller shall at all times be organized under the laws of the State of Delaware and shall not take any action to change its jurisdiction of organization other than in accordance with clause (j) above.

(iv) The Seller will not change its name, location, identity or corporate structure unless (x) the Administrator and each Purchaser Agent shall have received at least thirty (30) days'

-39-

advance written notice of such change, (y) the Seller, at its own expense, shall have taken all action necessary or appropriate to perfect or maintain the perfection of the lien under this Agreement (including, without limitation, the filing of all financing statements and the taking of such other action as the Administrator may request in connection with such change or relocation), and (z) if requested by the Administrator or any Purchaser, the Seller shall cause to be delivered to the Administrator or any Purchaser Agent, an opinion, in form and substance satisfactory to the Administrator and such Purchaser Agent as to such UCC perfection and priority matters as such Person may request at such time.

(r) **Sanctions and Anti-Money Laundering Laws.** The Seller will not, directly or knowingly indirectly, permit the proceeds from any Purchase or issuance of Letters of Credit to be used to lend, contribute, provide, or make available to fund, any activity or business with any Sanctioned Person or Sanctioned Country in any manner that will result in any violation by Seller, any of its Subsidiaries or any party hereto of any Anti-Corruption Laws, Anti-Money Laundering Laws or any applicable Sanctions.

(s) [Reserved].

(t) Transaction Information. None of the Seller, any Affiliate of the Seller or any third party with which the Seller or any Affiliate thereof has contracted, shall deliver, in writing or orally, to any Rating Agency, any Transaction Information without providing such Transaction Information to the applicable Purchaser Agent prior to delivery to such Rating Agency and will not participate in any oral communications with respect to Transaction Information with any Rating Agency without the participation of such Purchaser Agent.

(u) [Reserved].

(v) Beneficial Ownership Regulation. Promptly following any change that would result in a change to the status as an excluded "Legal Entity Customer" under (and as defined in) the Beneficial Ownership Regulation, the Seller shall execute and deliver to the Administrator a Certification of Beneficial Owner(s) complying with the Beneficial Ownership Regulation, in form and substance reasonably acceptable to the Administrator.

(w) Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Seller will, and the Seller will cause each of its Subsidiaries to, (a) maintain in effect and enforce policies and procedures designed to ensure compliance by the Seller and its Subsidiaries with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions and (b) promptly upon the reasonable request of the Administrator or any Purchaser, provide the Administrator or directly to such Purchaser, as the case may be, any information or documentation required for purposes of complying with the Beneficial Ownership Regulation.

(x) Taxes. The Seller will (i) timely file all income and other material tax returns (federal, state and local) required to be filed by it and (ii) pay, or cause to be paid, all income and other material Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

(y) Seller's Tax Status. The Seller will remain a wholly-owned subsidiary of a U.S. Person. The Seller shall not (i) become treated other than as a "disregarded entity" within the meaning of U.S. Treasury Regulation § 301.7701-3 for U.S. federal income tax purposes that is wholly owned by a U.S. Person or (ii) become an association taxable as a corporation or a publicly traded partnership taxable as a corporation for U.S. federal income tax purposes. The Seller shall not become subject to any Tax in any jurisdiction outside the United States. The Seller shall not become subject to any material amount of Taxes imposed by a state or local taxing authority.

2. Covenants of the Servicer. At all times from the Restatement Date until the latest of the Facility Termination Date, the date on which no Capital of or Discount in respect of the Purchased Interest shall be outstanding, the date the Aggregate LC Participation Amount is cash collateralized in full or the date all other amounts (other than contingent, unasserted indemnification claims) owed by the Seller or the Servicer under this

-40-

Agreement to any Purchaser, any Purchaser Agent, the Administrator and any other Indemnified Party or Affected Person shall be paid in full:

(a) Financial Reporting. The Servicer will maintain a system of accounting established and administered in accordance with generally accepted accounting principles as in effect in the appropriate jurisdiction, and the Servicer shall furnish to the Administrator and each Purchaser Agent:

(i) Compliance Certificates. (a) A compliance certificate promptly upon completion of the annual report of the Performance Guarantor and in no event later than 90 days after the close of the Performance Guarantor's fiscal year, in form and substance substantially similar to Annex D signed by its chief accounting officer or treasurer solely in their capacities as officers of the Servicer stating that no Termination Event or Unmatured Termination Event exists, or if any Termination Event or Unmatured Termination Event exists, stating the nature and status thereof, and (b) within 45 days after the close of each fiscal quarter of the Servicer, a compliance certificate in form and substance substantially similar to Annex D.

(ii) Information Packages. As soon as available and in any event not later than two Business Days prior to the Monthly Settlement Date, an Information Package as of the most recently completed calendar month.

(iii) Other Information. Such other information (including non-financial information) as the Administrator or any Purchaser Agent may from time to time reasonably request.

(b) Notices. The Servicer will notify the Administrator and each Purchaser Agent in writing of any of the following events promptly (but in no event later than five (5) Business Days) after any executive or senior managing officer learning of the occurrence thereof, with such notice describing the same, and if applicable, the steps being taken by the Person(s) affected with respect thereto:

(i) Notice of Termination Events or Unmatured Termination Events. A statement of any officer of the Servicer setting forth details of any Termination Event or Unmatured Termination Event and the action which the Servicer proposes to take with respect thereto.

(ii) Representations and Warranties. The failure of any representation or warranty to be true (when made or at any time thereafter) with respect to the Pool Receivables.

(iii) Litigation. The institution of any litigation, arbitration proceeding or governmental proceeding which may have a Material Adverse Effect on the Servicer.

(iv) Adverse Claim. (A) Any Person shall obtain an Adverse Claim upon the Pool Receivables or Collections with respect thereto other than Permitted Liens, (B) any Person other than the Seller, the Servicer or the Administrator shall obtain any rights or direct any action with respect to any Lock-Box Account (or related Lock-Box) or (C) any Obligor shall receive any change in payment instructions with respect to Pool Receivable(s) from a Person other than the Servicer or the Administrator.

(v) ERISA. Promptly after the filing or receiving thereof notice of and, upon the request of the Administrator, copies of all reports and notices that Owens Corning or any Affiliate of Owens Corning files under ERISA with the Internal Revenue Service, the Pension Benefit Guaranty Corporation or the U.S. Department of Labor or that such Person or any of its Affiliates receives from any of the foregoing or from any multiemployer plan (within the meaning of Section 4001(a)(3) of ERISA) to which such Person or any Affiliate of Owens Corning is or was, within the preceding five years, a contributing employer, in each case in respect of the assessment of withdrawal liability or an event or condition that could, in the aggregate, result in the imposition of

-41-

liability on Owens Corning and/or any such Affiliate which could reasonably be expected to have a Material Adverse Effect.

(vi) Name Changes. At least ten days before any change in any Originator's or the Seller's name or any other change requiring the amendment of UCC financing statements, a notice setting forth such changes and the effective date thereof.

(vii) Material Adverse Change. A material adverse change in the business, operations, property or financial or other condition of any Originator.

(viii) Other Debt Default. A default or any event of default under any Material Debt.

(ix) Anti-Corruption Laws, Anti-Money Laundering Laws, and Sanctions. The failure of any representation or warranty to be true under Sections 1(m) or 2(i) of Exhibit III, or the breach of any covenant set forth Sections 1(r), 1(w), 2(n) or 2(p) of Exhibit IV.

(c) Conduct of Business. The Servicer will carry on and conduct its business in substantially the same manner and in substantially the same fields of enterprise and any other field reasonably related thereto, as it is presently conducted and will do all things necessary to remain duly incorporated, validly existing and in good standing as a domestic corporation in its jurisdiction of incorporation and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted if the failure to have such authority could reasonably be expected to have a Material Adverse Effect.

(d) Compliance with Laws. The Servicer will comply with all laws, rules, regulations, orders, writs, judgments, injunctions, decrees or awards to which it may be subject if the failure to comply could reasonably be expected to have a Material Adverse Effect.

(e) Furnishing of Information and Inspection of Receivables. The Servicer will furnish to the Administrator and each Purchaser Agent from time to time such information with respect to the Pool Receivables as the Administrator or any Purchaser Agent may reasonably request. The Servicer will, at the Servicer's expense, during regular business hours with prior written notice, (i) permit the Administrator and/or any Purchaser Agent, or their respective agents or representatives, (A) to examine and make copies of and abstracts from all books and records relating to the Pool Receivables or other Pool Assets and (B) to visit the offices and properties of the Servicer for the purpose of examining such books and records, and to discuss matters relating to the Pool Receivables, other Pool Assets or the Servicer's performance hereunder or under the other Transaction Documents to which it is a party with any of the officers, directors, employees or independent public accountants of the Servicer (provided that representatives of the Servicer are present during such discussions) having knowledge of such matters and (ii) without limiting the provisions of clause (i) above, during regular business hours, at the Servicer's expense, upon prior written notice from the Administrator or such Purchaser Agent, permit certified public accountants or other auditors acceptable to the Administrator to conduct, a review of its books and records with respect to such Receivables; provided, that the Servicer shall be required to reimburse the Administrator and the Purchaser Agents for only one (1) such audit or visit per year (unless one (1) audit or visit of the Seller, the Originator and the Servicer shall have been previously reimbursed by the Seller during such year) unless a Termination Event has occurred and is continuing.

(f) Payments on Receivables, Lock-Box Accounts. The Servicer will at all times instruct all Obligors to deliver payments on the Pool Receivables to a Lock-Box Account or a Lock-Box. If any such payments or other Collections are received by the Servicer, the Seller or an Originator, it shall hold such payments in trust for the benefit of the Administrator, the Purchaser Agents and the Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account. The Servicer will cause each Lock-Box Bank to comply with the terms of each applicable Lock-Box Agreement. The Servicer shall use commercially reasonable efforts to

prevent funds other than Collections on Pool Receivables and other Pool Assets from being deposited into any Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Servicer will within two Business Days identify and transfer such funds to the appropriate Person entitled to such

-42-

funds. The Servicer will use commercially reasonable efforts to not commingle Collections or other funds to which the Administrator, any Purchaser Agent or any Purchaser is entitled with any other funds. The Servicer shall only add, a Lock-Box Account (or the related Lock-Box), or a Lock-Box Bank to those listed on Schedule II to this Agreement, if the Administrator has received notice of such addition and an executed and acknowledged copy of a Lock-Box Agreement in form and substance reasonably acceptable to the Administrator from any such new Lock-Box Bank. The Servicer shall only terminate a Lock-Box Bank or close a Lock-Box Account (or the related Lock-Box) with the prior written consent of the Administrator (which shall not be unreasonably withheld, conditioned or delayed so long as the Seller or the Servicer can provide satisfactory evidence to the Administrator that Obligors of Pool Assets are no longer making payments to such Lock-Box Account (or the related Lock-Box)).

(g) Extension or Amendment of Pool Receivables. Except as otherwise permitted in Section 4.2 of this Agreement, the Servicer will not alter the delinquency status or adjust the Outstanding Balance or otherwise modify the terms of any Pool Receivable in any material respect, or amend, modify or waive, in any material respect any term or condition of any related Contract (which term or condition relates to payments under, or the enforcement of, such Contract). The Servicer shall at its expense, timely and fully perform and comply with all provisions, covenants and other promises required to be observed by it under the Contracts related to the Pool Receivables, and timely and fully comply in all material respects with the Credit and Collection Policy with regard to each Pool Receivable and the related Contract (which term or condition relates to payments under, or the enforcement of, such Contract).

(h) Change in Business. The Servicer will not make any change in any Credit and Collection Policy that could reasonably be expected to have a Material Adverse Effect without the prior written consent of the Administrator and the Majority Purchaser Agents. The Servicer shall not make any other written change in any Credit and Collection Policy without giving prior written notice thereof to the Administrator and each Purchaser Agent.

(i) Records. The Servicer will maintain and implement administrative and operating procedures (including an ability to recreate records evidencing Pool Receivables and related Contracts in the event of the destruction of the originals thereof), and keep and maintain all documents, books, records, computer tapes and disks and other information reasonably necessary or advisable for the collection of all Pool Receivables (including records adequate to permit the daily identification of each Pool Receivable and all Collections of and adjustments to each existing Pool Receivable).

(j) Change in Payment Instructions to Obligors. The Servicer shall not make any change in its instructions to the Obligors regarding payments to be made to the Lock-Box Accounts (or any related Lock-Box), other than any instruction to remit payments to a different Lock-Box Account (or any related Lock-Box) or as otherwise permitted pursuant to the terms of this Agreement, unless the Administrator shall have received (i) prior written notice of such change and (ii) consented to such change in writing.

(k) Ownership Interest, Etc. The Servicer shall, at its expense, take all action necessary or reasonably desirable to establish and maintain a valid and enforceable undivided percentage ownership or security interest, to the extent of the Purchased Interest, in the Pool Receivables, the Related Security and Collections with respect thereto, and a first priority perfected security interest in the Pool Assets, in each case free and clear of any Adverse Claim other than Permitted Liens, in favor of the Administrator (on behalf of the Purchasers), including taking such action to perfect, protect or more fully evidence the interest of the Administrator (on behalf of the Purchasers) as the Administrator may reasonably request.

(l) Further Assurances: Change in Name or Jurisdiction of Origination, etc. The Servicer hereby authorizes and hereby agrees from time to time, at its own expense, promptly to execute (if necessary) and deliver all further instruments and documents, and to take all further actions, that may be necessary or desirable, or that the Administrator may reasonably request, to perfect, protect or more fully evidence the purchases or issuances made under this Agreement and/or security interest granted pursuant to this Agreement or any other Transaction Document, or to enable the Administrator (on behalf of the Purchasers) to exercise and enforce their respective rights and remedies under this Agreement or any other Transaction Document. Without limiting the foregoing, the

-43-

Servicer hereby authorizes, and will, upon the request of the Administrator, at the Servicer's own expense, execute (if necessary) and file such financing or continuation statements, or amendments thereto, and such other instruments and documents, that may be necessary or desirable, or that the Administrator may reasonably request, to perfect, protect or evidence any of the foregoing.

(m) Transaction Information. None of the Servicer, any Affiliate of the Servicer or any third party contracted by the Servicer or any Affiliate thereof, shall deliver, in writing or orally, to any Rating Agency, any Transaction Information without providing such Transaction Information to the applicable Purchaser Agent prior to delivery to such Rating Agency and will not participate in any oral communications with respect to Transaction Information with any Rating Agency without the participation of such Purchaser Agent.

(n) Sanctions and Anti-Money Laundering Laws. The Servicer will not, directly or knowingly indirectly, permit the proceeds from any Purchase or issuance of Letters of Credit to be used to lend, contribute, provide, or make available to fund, any activity or business with any Sanctioned Person or Sanctioned Country in any manner that will result in any violation by Servicer, any of its Subsidiaries or any party hereto of any Anti-Corruption Laws, Anti-Money Laundering Laws or any applicable Sanctions.

(o) EU Risk Retention. Owens Corning Sales shall perform each of its covenants set forth in Schedule VI to this Agreement (*EU Risk Retention Provisions*).

(p) Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Seller will, and the Seller will cause each of its Subsidiaries to, (a) maintain in effect and enforce policies and procedures designed to ensure compliance by the Seller and its Subsidiaries with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions and (b) promptly upon the reasonable request of the Administrator or any Purchaser, provide the Administrator or directly to such Purchaser, as the case may be, any information or documentation required for purposes of complying with the Beneficial Ownership Regulation.

(q) Taxes. The Servicer will (i) timely file all income and other material federal, state, and other tax returns required to be filed by it and (ii) pay, or cause to be paid, all income and other material federal, state, and other Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

(r) Seller's Tax Status. The Seller will remain a wholly-owned subsidiary of a U.S. Person. The Seller shall not (i) become treated other than as a "disregarded entity" within the meaning of U.S. Treasury Regulation § 301.7701-3 for U.S. federal income tax purposes that is wholly owned by a U.S. Person or (ii) become an association taxable as a corporation or a publicly traded partnership taxable as a corporation for U.S. federal income tax purposes. The Seller shall not become subject to any Tax in any jurisdiction outside the United States. The Seller shall not become subject to any material amount of Taxes imposed by a state or local taxing authority.

3. Separate Existence. Each of the Seller and the Servicer hereby acknowledges that the Purchasers, the Purchaser Agents and the Administrator are entering into the transactions contemplated by this Agreement and the other Transaction Documents in reliance upon the Seller's identity as a legal entity separate from any Originator, the Servicer, Owens Corning and their Affiliates. Therefore, from and after the Original Closing Date, each of the Seller and Servicer shall take all steps specifically required by this Agreement or reasonably required by the Administrator, any Purchaser Agent or any Purchaser to continue the Seller's identity as a separate legal entity and to make it apparent to third Persons that the Seller is an entity with assets and liabilities distinct from those of Owens Corning, the Originators, the Servicer and any other Person, and is not a division of Owens Corning, the Originators, the Servicer, its Affiliates or any other Person. Without limiting the generality of the foregoing and in addition to and consistent with the other covenants set forth herein, each of the Seller and Owens Corning shall take such actions as shall be required in order that:

(a) The Seller will be a limited liability company whose primary activities are restricted in its LLC Agreement to: (i) purchasing or otherwise acquiring from the Originator, owning, holding, granting security interests

-44-

or selling interests in Pool Assets, (ii) entering into agreements for the selling, servicing and financing of the Receivables Pool (including the Transaction Documents), and (iii) conducting such other activities as it deems necessary or appropriate to carry out its primary activities;

(b) The Seller shall not engage in any business or activity except as set forth in this Agreement nor, incur any indebtedness or liability other than as expressly permitted by the Transaction Documents;

(c) (i) Not less than one member of the Seller's board of directors (the "Independent Director") shall be a natural person (A) who is not, and has not been at any time during the five (5) years preceding such person's initial appointment: (1) a direct, indirect or beneficial stockholder, equityholder, officer, director (other than the Independent Director), employee, member, manager, attorney, partner, affiliate, or supplier of Seller, Owens Corning, any Originator, the Servicer or any of their respective Affiliates (the "Owens Corning Group"); provided, that indirect stock ownership of any member of the Owens Corning Group by any person through a mutual fund or similar diversified investment pool shall not disqualify such person from being an Independent Director unless such person maintains direct or indirect control of the investment decisions of such mutual fund or similar diversified investment pool, (2) a customer of, supplier to or other person who derives more than 1% of its purchases or revenues from its activities with any member of the Owens Corning Group; (3) a trustee, conservator or receiver for any member of the Owens Corning Group; (4) a person or other entity controlling, controlled by or under common control with any such equity holder, partner, member, manager, customer, supplier or other person; or (5) a member of the immediate family of any such

equityholder, director, officer, employee, member, manager, partner, customer, supplier or other person and (B) (1) who has (x) prior experience as an independent director for a corporation or an independent manager of a limited liability company whose charter documents required the unanimous consent of all independent director or independent managers thereof before such corporation could consent to the institution of bankruptcy or insolvency proceedings against it or could file a petition seeking relief under any applicable federal or state law relating to bankruptcy and (y) at least three years of employment experience with one or more entities that provide, in the ordinary course of their respective businesses, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities and (2) is (x) an employee of a Recognized Service Provider or (y) reasonably acceptable to the Administrator and each Purchaser Agent (such acceptability of any Independent Director appointed after the date hereof must be evidenced in writing signed by the Administrator and each Purchaser Agent). Under this clause (c), the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise. (ii) The limited liability company agreement of the Seller shall provide that: (A) the Seller's board of managers or other governing body shall not approve, or take any other action to cause the filing of, a voluntary bankruptcy petition with respect to the Seller unless the Independent Director shall approve the taking of such action in writing before the taking of such action, and (B) such provision and each other provision requiring an Independent Director cannot be amended without the prior written consent of the Independent Director;

(d) The Independent Director shall not at any time serve as a trustee in bankruptcy for the Seller, Owens Corning, any Originator, the Servicer or any of their respective Affiliates;

(e) The Seller shall maintain its organizational documents in conformity with this Agreement, such that it does not amend, restate, supplement or otherwise modify its ability to comply with the terms and provisions of any of the Transaction Documents, including, without limitation, paragraph (k) of Exhibit V;

(f) The Seller shall conduct its affairs strictly in accordance with its organizational documents and observe all necessary, appropriate and customary company formalities, including, but not limited to, holding all regular and special members' and board of directors' meetings appropriate to authorize all limited liability company action, keeping separate and accurate minutes of its meetings, passing all resolutions or consents necessary to authorize actions taken or to be taken, and maintaining accurate and separate books, records and accounts, including, but not limited to, payroll and intercompany transaction accounts;

(g) Any employee, consultant or agent of the Seller will be compensated from the Seller's funds for services provided to the Seller, and to the extent that Seller shares the same officers or other employees as Owens

-45-

Corning (or any other Affiliate thereof), the salaries and expenses relating to providing benefits to such officers and other employees shall be fairly allocated among such entities, and each such entity shall bear its fair share of the salary and benefit costs associated with such common officers and employees. The Seller will not engage any agents other than its attorneys, auditors and other professionals, and a servicer and any other agent contemplated by the Transaction Documents for the Receivables Pool, which servicer will be fully compensated for its services by payment of the Servicing Fee, and a manager, which manager will be fully compensated from the Seller's funds;

(h) The Seller will contract with the Servicer to perform for the Seller all operations required on a daily basis to service the Receivables Pool. The Seller will pay the Servicer the Servicing Fee pursuant hereto. The Seller will not incur any indirect or overhead expenses for items shared with Owens Corning (or any other Affiliate thereof) that are not reflected in the Servicing Fee. To the extent, if any, that the Seller (or any Affiliate thereof) shares items of expenses not reflected in the Servicing Fee or the manager's fee, such as legal, auditing and other professional services, such expenses will be allocated to the extent practical on the basis of actual use or the value of services rendered, and otherwise on a basis reasonably related to the actual use or the value of services rendered; it being understood that Owens Corning shall pay all expenses relating to the preparation, negotiation, execution and delivery of the Transaction Documents, including legal, agency and other fees;

(i) The Seller's operating expenses will not be paid by Owens Corning, any Originator or any Affiliate thereof;

(j) The Seller will have its own separate stationery;

(k) The Seller's books and records will be maintained separately from those of Owens Corning and any other Affiliate thereof and in a manner such claims. Executive agrees that it will not be difficult or costly to execute segregate, ascertain or otherwise identify the assets and liabilities of Seller;

(l) All financial statements of Owens Corning or any Affiliate thereof that are consolidated to include the Seller will disclose that (i) the Seller's sole business consists of the purchase or acceptance through capital contributions of the Receivables and Related Rights from the Originators and the subsequent retransfer of or granting of a security interest in such Receivables and Related Rights to certain purchasers party to this Agreement, (ii) the Seller is a separate legal entity with its own separate creditors who will be entitled, upon its liquidation, to be satisfied out of the Seller's assets prior to any assets or value in the Seller becoming available to the Seller's equity holders and (iii) the assets of the Seller are not available to pay creditors of Owens Corning or any other Affiliates of Owens Corning or the Originators;

(m) The Seller's assets will be maintained in a manner that facilitates their identification and segregation from those of Owens Corning or any Affiliates thereof;

(n) The Seller will strictly observe corporate formalities in its dealings with Owens Corning or any Affiliates thereof, and funds or other assets of the Seller will not be commingled with those of Owens Corning or any Affiliates thereof except as permitted by this Agreement in connection with servicing the Pool Receivables. The Seller shall not maintain joint bank accounts or other depository accounts to which Owens Corning or any Affiliate thereof (other than Owens Corning Sales in its capacity as the Servicer) has independent access. The Seller is not named, and has not entered into any agreement to be named, directly or indirectly, as a direct or contingent beneficiary or loss payee on any insurance policy with respect to any loss relating to the property of Owens Corning or any Subsidiaries or other Affiliates thereof. The Seller will pay to the appropriate Affiliate the marginal increase or, in the absence of such increase, the market amount of its portion of the premium payable with respect to any insurance policy that covers the Seller and such Affiliate;

(o) The Seller will maintain arm's-length relationships with Owens Corning (and any Affiliates thereof). Any Person that renders or otherwise furnishes services to the Seller will be compensated by the Seller at market rates for such services it renders or otherwise furnishes to the Seller. Neither the Seller on the one hand, nor Owens Corning, on the other hand, will be or will hold itself out to be responsible for the debts of the other or the decisions or actions respecting the daily business and affairs of the other. The Seller and Owens Corning will

-46-

immediately correct any known misrepresentation with respect to the foregoing, and they will not operate or purport to operate as an additional Release integrated single economic unit with respect to each other or in their dealing with any other entity; and

(p) The Seller shall have a separate area from Owens Corning for its business (which may be located at the same address as such entities) and to the extent that any other such entity has offices in the same location, there shall be a fair and appropriate allocation of overhead costs between them, and each shall bear its fair share of such expenses.

-47-

EXHIBIT V TERMINATION EVENTS

Each of the following shall be a "Termination Event":

(a) (i) the Seller, an Originator, the Performance Guarantor, or the Servicer shall fail to perform or observe any term, covenant or agreement under this Agreement or any other Transaction Document, and, except as otherwise provided herein, such failure, solely to the extent capable of cure, shall continue for 30 days after knowledge or written notice thereof by the Administrator, (ii) the Seller, an Originator, or the Servicer shall fail to make when due (x) any payment in reduction of Aggregate Capital or any deposit of Collections required hereunder or under any other Transaction Document and such failure shall continue unremedied for one (1) Business Day or (y) any payment for any other amounts owing hereunder or under any other Transaction Document and such failure shall continue unremedied for five (5) Business Days or (iii) Owens Corning Sales shall resign as Servicer, and no successor Servicer reasonably satisfactory to the Administrator shall have been appointed;

(b) any representation or warranty made or deemed made by the Seller, the Performance Guarantor, any Originator or the Servicer (or any of their respective officers) under or in connection with this Agreement or any other Transaction Document (other than any deemed representation or warranty made on the date of any reinvestment that no Unmatured Termination Event has occurred and is continuing), or any information or report delivered by the Seller, the Performance Guarantor, any Originator or the Servicer pursuant to this Agreement or any other Transaction Document, shall prove to have been incorrect or untrue in any material respect when made or deemed made or delivered (unless such representation or warranty relates solely to one or more specific Pool Receivables and the relevant Originator or the Servicer makes a payment with respect to such Pool Receivable to the extent required under Section 3.3 of the Purchase and Sale Agreement or otherwise under any other Transaction Document);

(c) the Seller or the Servicer shall fail to deliver the Information Package pursuant to this Agreement, and such failure shall remain unremedied for two Business Days;

(d) this Agreement or any purchase or reinvestment pursuant to this Agreement shall for any reason: (i) cease to create, or the Purchased Interest shall for any reason cease to be, a valid and enforceable perfected undivided percentage ownership or security interest to the extent of the Purchased Interest in each Pool Receivable, the Related Security and Collections with respect thereto, free and clear of any Adverse Claim other than Permitted Liens, or (ii) cease to create with respect to the Pool Assets, or

the interest of the Administrator with respect to such Pool Assets shall cease to be, a valid and enforceable first priority perfected security interest, free and clear of any Adverse Claim other than Permitted Liens;

(e) the Seller, the Performance Guarantor or the Servicer shall generally not pay its debts as such debts become due (unless such debts are the subject of a bona fide dispute as to liability or amount), or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Seller, the Performance Guarantor, the Servicer or any Originator seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 60 days, or any of the actions sought in such proceeding (including the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or the Seller, the Performance Guarantor, the Servicer or any Originator shall take any corporate or organizational action to authorize any of the actions set forth above in this paragraph;

(f) (i) the average for three consecutive calendar months of: (A) the Default Ratio shall exceed 2.50%, (B) the Delinquency Ratio shall exceed 7.50% or (C) the Dilution Ratio shall exceed 6.50% or (ii) the Days' Sales Outstanding shall exceed 60.0;

-48-

(g) a Change in Control shall occur;

(h) as of the last day of any Settlement Period (i) the sum of (A) the Aggregate Capital, plus the Adjusted LC Participation Amount, plus (B) the Total Reserves exceeds (ii) the sum of (A) the Accrual Adjusted Net Receivables Pool Balance at such time, plus (B) the Purchasers' Share of the amount of Collections then on deposit in the Lock-Box Accounts (other than amounts set aside therein representing Discount and fees), and such circumstance shall not have been cured within two Business Days;

(i) the Performance Guarantor or any of its Subsidiaries shall fail to pay (i) any principal of or premium or interest on any of its Material Debt when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement, mortgage, indenture or instrument relating to such Material Debt, (ii) any other event shall occur or condition shall exist under any agreement, mortgage, indenture or instrument relating to any such Material Debt and shall continue after the applicable grace period, if any, specified in such agreement, mortgage, indenture or instrument, if the effect of such event or condition is to give the applicable debtholders the right (whether acted upon Retirement Date, Executive or not) to accelerate the maturity of such Material Debt, or (iii) any such Material Debt shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), redeemed, purchased or defeased, or an offer to repay, redeem, purchase or defease such Material Debt shall be required to be made, in each case before the stated maturity thereof;

(j) (i) a contribution failure shall occur with respect to any Benefit Plan sufficient to give rise to a lien on any of the assets of Seller, any Originator or any ERISA Affiliate under Section 303(k) of ERISA and such failure is not cured and any related lien released within 30 days or (ii) either the Internal Revenue Service or the Pension Benefit Guaranty Corporation shall have filed one or more notices of lien asserting a claim or claims pursuant to the Internal Revenue Code, or ERISA, as applicable, against the assets of the Seller or any Originator or any ERISA Affiliate in an amount in excess of \$2,500,000 and such lien is not released within 30 days;

(k) the Seller or Owens Corning shall fail to (x) at any time (other than for fifteen Business Days following the death or resignation of any Independent Director) have an Independent Director, that satisfies each element of the definition of Independent Director, on the Seller's board of directors or (y) notify the Administrator and each Purchaser Agent of any replacement or appointment of any director that is to serve as an Independent Director on the Seller's board of directors within five (5) Business Days of such replacement or appointment;

(l) any Letter of Credit is drawn upon and is not fully reimbursed by the Seller, or funded by the Conduit Purchasers or Related Committed Purchasers, within two (2) Business Days from the date of such draw (or, if later, the date upon which the applicable LC Bank gave the Seller notice of such drawing in accordance with Section 1.14(b));

(m) any material provision of this Agreement or any other Transaction Document shall cease to be in full force and effect or any of the Seller, the Servicer, Owens Corning or any Originator shall so state in writing;

(n) a Servicer Default shall have occurred;

(o) one or more judgments or decrees shall be entered against the Seller, Owens Corning or any Subsidiary of Owens Corning involving in the aggregate a liability (not paid or to the extent not covered by a reputable and solvent insurance company) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments equals or exceeds \$200,000,000 (or solely with respect to the Seller, \$13,475);

(p) the Owens Corning Credit Agreement Financial Covenant shall at any time be breached; provided, if, after the Restatement Date, the Owens Corning Credit Agreement Financial Covenant (or any of the defined terms used in connection with such covenant) is amended, amended and restated, modified or waived, then the test set

forth in this clause (x) or the defined terms used therein, as applicable, shall, for all purposes of this Agreement,

-49-

automatically and without further action on the part of any Person, be deemed to be also agrees so amended, modified or waived, if at the time of the effectiveness of such amendment, amendment and restatement, modification or waiver, (i) each Related Committed Purchaser (or an Affiliate thereof) and each LC Bank (or an Affiliate thereof) is a party to return all Company property upon Retirement Date, the Owens Corning Credit Agreement and (ii) such amendment, modification or waiver is consummated in accordance with the terms of the Owens Corning Credit Agreement; or

(q) any representation or warranty made or deemed made under Sections 1(m) or 2(i) of Exhibit III, shall prove to be incorrect or untrue or the Seller, the Servicer, Owens Corning or any of their respective Subsidiaries shall fail to comply with any covenant set forth Sections 1(r), 1(w), 2(n) or 2(p) of Exhibit IV.

-50-

EXHIBIT VI

TRANCHED CAPITAL PURCHASER

7. Clawback. The Seller and the Administrator acknowledge that the Capital purchased by any Tranch Capital Purchaser shall be deemed to consist of a "Class A" interest in such Capital and a "Class B" interest in such Capital. The Class B interest shall be subordinate to the Class A interest. Except as specifically set forth herein, none of the Seller, the Servicer, the Performance Guarantor, the Administrator, the Purchasers or any other Affected Person shall have any obligations under this Agreement or any other Affected Person with respect to the tranching of the Capital made by any Tranch Capital Purchaser into Class A interests and Class B interests or any other matter related thereto; **Notwithstanding provided**, that, in no event shall the obligations of the Seller under the Transaction Documents be increased in any respect as a result thereof. A Tranch Capital Purchaser's (i) Class A interest shall initially consist of 85% of the Capital purchased by it hereunder and (ii) Class B interest shall initially consist of 15% of the Capital purchased by it hereunder; **provided**, that, any Tranch Capital Purchaser may upon notice to its Purchaser Agent modify the percentages of its Capital constituting Class A interests and Class B interests, respectively, so long as the respective percentages equal 100% of such Tranch Capital Purchaser's Capital.

The Administrator, Servicer and the Seller acknowledge that (i) all payments of the portion of Capital owing to any Tranch Capital Purchaser on each Settlement Date in respect of the Capital purchased by such Tranch Capital Purchaser hereunder shall be deemed to be allocated (x) **first** to such Tranch Capital Purchaser's Class A interest, until the outstanding Capital allocated to the Class A interest is reduced to zero and (y) **second** to such Tranch Capital Purchaser's Class B interest, until the Class B interest is reduced to zero, and (ii) all payments constituting Discount and Fees made to such Tranch Capital Purchaser's on each Settlement Date in respect of the Capital purchased by it hereunder shall be deemed to be allocated to such Tranch Capital Purchaser's Class A interest and such Tranch Capital Purchaser's Class B interest, pro rata, based on the amount of outstanding Capital of such Tranch Capital Purchaser's Class A interest and Class B interest on such Settlement Date. It is understood and agreed that, notwithstanding anything in this Agreement to the contrary, **Executive acknowledges** (i) none of the Seller, the Servicer, the Performance Guarantor, the Administrator, the Purchasers or any other Affected Person shall be responsible for the calculation of any amounts due to any Tranch Capital Purchaser's Class A interest or Class B interest, respectively, or the outstanding amount of any Tranch Capital Purchaser's Class A interest or Class B interest and **agrees that** such amounts shall not appear on any Information Package or other report provided by the Administrator, the Servicer or the Seller and (ii) the Administrator shall send one combined payment to the applicable Purchaser Agent for any Tranch Capital Purchaser(s) representing amounts due to the Purchasers in such Purchaser Group on the related Settlement Date to the extent provided for in, and in accordance with, this Agreement.

-51-

AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

Dated as of March 1, 2024

between

OWENS CORNING SALES, LLC,

as an Originator,

THE OTHER ORIGINATORS FROM TIME TO TIME PARTY HERETO

and

OWENS CORNING RECEIVABLES LLC,

as the Company

TABLE OF CONTENTS

Page

ARTICLE I AGREEMENT TO CONTRIBUTE, PURCHASE AND SELL	2
SECTION 1.1 Agreement To Purchase and Sell.	2
SECTION 1.2 Timing of Purchases.	3
SECTION 1.3 Consideration for Purchases.	3
SECTION 1.4 Purchase and Sale Termination Date.	3
SECTION 1.5 Intention of the Parties.	3
ARTICLE II PURCHASE REPORT; CALCULATION OF PURCHASE PRICE	4
SECTION 2.1 Purchase Report.	4
SECTION 2.2 Calculation of Purchase Price.	4
ARTICLE III CONTRIBUTION OF RECEIVABLES; PAYMENT OF PURCHASE PRICE	5
SECTION 3.1 Prior Purchase Price Payments; Initial Closing Date Purchase Price Payment	5
SECTION 3.2 Purchase Price Payments.	5
SECTION 3.3 Settlement as to Specific Receivables and Dilution.	6
SECTION 3.4 Reconveyance of Receivables.	7
SECTION 3.5 Letters of Credit.	7
ARTICLE IV CONDITIONS PRECEDENT	7
SECTION 4.1 Conditions Precedent to Effectiveness of this Agreement.	8
SECTION 4.2 Additional Originators	9
ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE ORIGINATORS	9
SECTION 5.1 Existence and Power.	9
SECTION 5.2 Company and Governmental Authorization, Contravention.	9
SECTION 5.3 Binding Effect of Agreement.	10
SECTION 5.4 Accuracy of Information.	10
SECTION 5.5 Actions, Suits.	10
SECTION 5.6 Taxes.	10
SECTION 5.7	10
SECTION 5.8 Reliance on Separate Legal Identity.	10
SECTION 5.9 Investment Company Act.	10
SECTION 5.10 Perfection.	10
SECTION 5.11 Credit and Collection Policy.	11
SECTION 5.12 Enforceability of Contracts.	11
SECTION 5.13 Location and Offices.	11
SECTION 5.14 Good Title.	11
SECTION 5.15 Names.	11
SECTION 5.16 Nature of Receivables.	11
SECTION 5.17 Bulk Sales, Margin Regulations, No Fraudulent Conveyance, Investment Company.	11
SECTION 5.18 Financial Condition.	11
SECTION 5.19 Licenses, Contingent Liabilities, and Labor Controversies.	11
SECTION 5.20 Ordinary Course of Business.	12
SECTION 5.21 Reaffirmation of Representations and Warranties by the Originators.	12
ARTICLE VI COVENANTS OF THE ORIGINATORS	12

SECTION 6.1 Affirmative Covenants.	12
SECTION 6.2 Reporting Requirements.	13
SECTION 6.3 Negative Covenants.	14
SECTION 6.4 Substantive Consolidation.	15
ARTICLE VII ADDITIONAL RIGHTS AND OBLIGATIONS IN RESPECT OF RECEIVABLES	16
SECTION 7.1 Rights of the Company.	16
SECTION 7.2 Responsibilities of the Originators.	16
SECTION 7.3 Further Action Evidencing Purchases.	17
SECTION 7.4 Application of Collections.	17
ARTICLE VIII PURCHASE AND SALE TERMINATION EVENTS	17
SECTION 8.1 Purchase and Sale Termination Events.	17
SECTION 8.2 Remedies.	18
ARTICLE IX INDEMNIFICATION	18
SECTION 9.1 Indemnities by the Originators.	18
ARTICLE X MISCELLANEOUS	19
SECTION 10.1 Amendments, etc.	19
SECTION 10.2 Notices, etc.	20
SECTION 10.3 No Waiver; Cumulative Remedies.	20
SECTION 10.4 Binding Effect; Assignability.	20
SECTION 10.5 Governing Law.	20
SECTION 10.6 Costs, Expenses and Taxes.	20
SECTION 10.7 SUBMISSION TO JURISDICTION.	21
SECTION 10.8 WAIVER OF JURY TRIAL.	21
SECTION 10.9 Captions and Cross References; Incorporation by Reference.	21
SECTION 10.10 Execution in Counterparts.	21
SECTION 10.11 Acknowledgment and Agreement.	21
SECTION 10.12 No Proceeding.	21

-ii-

SECTION 10.13 Limited Recourse.	22
SECTION 10.14 Originator Obligations Several	22

-iii-

THIS AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of March 1, 2024 is entered into between OWENS CORNING SALES, LLC, a Delaware limited liability company (the "Contributing Originator"), THE

VARIOUS ENTITIES LISTED ON SCHEDULE I HERETO (each an “Originator” and together with the Contributing Originator, the “Originators”) and OWENS CORNING RECEIVABLES LLC, a Delaware limited liability company (the “Company”).

PRELIMINARY STATEMENTS

This Agreement amends and restates in its entirety, as of the Restatement Date, the Purchase and Sale Agreement, dated as of March 31, 2011 (the “Initial Closing Date”) (as amended, supplemented or otherwise modified prior to the date hereof, the “Prior Agreement”), among the Contributing Originator, the other Originators from time to time parties thereto, and the Company. Notwithstanding the amendment and restatement of the Prior Agreement by this Agreement, (a) the Originators shall continue to be liable to each Purchase and Sale Indemnified Party and Affected Persons for the fees and expenses payable by such Originator, which are accrued and unpaid under the Prior Agreement on the date hereof (collectively, the “Prior Agreement Outstanding Amounts”), and all agreements to indemnify such parties in connection with events or conditions arising or existing prior to the effective date of this Agreement, and the Prior Agreement Outstanding Amounts shall be reflected on the Purchase Reports created on the Restatement Date, (b) all sales of Receivables and Related Rights under the Prior Agreement by the Originators to the Company are hereby ratified and confirmed and shall survive the Prior Agreement and (c) the security interests granted by the Originators under the Prior Agreement shall remain in full force and effect as security for such Prior Agreement Outstanding Amounts until such Prior Agreement Outstanding Amounts shall have been paid in full. Upon the effectiveness of this Agreement, each reference to the Prior Agreement in any compensation other document, instrument or agreement shall mean and be a reference to this Agreement. Upon the effectiveness of this Agreement, the terms and provisions of the Prior Agreement shall, subject to this paragraph, be superseded hereby in their entirety. Upon the effectiveness of this Agreement, each reference to the Prior Agreement in any other Transaction Document shall mean and be a reference to this Agreement. Nothing contained herein, unless expressly herein stated to the contrary, is intended to amend, modify or otherwise affect any other instrument, document or agreement executed and/or delivered in connection with the Prior Agreement. For the avoidance of doubt, all amounts outstanding or owing by the Company under any Intercompany Loan remains outstanding or owing by the Company.

Unless otherwise indicated herein, capitalized terms used and not otherwise defined in this Agreement are defined in Exhibit I to the Third Amended and Restated Receivables Purchase Agreement, dated as of March 1, 2024 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Receivables Purchase Agreement”), among the Company, as Seller, the Contributing Originator, as initial Servicer (in such capacity, the “Servicer”), the various Purchasers and Purchaser Agents, from time to time party thereto, PNC Bank, National Association, as Administrator and as LC Bank, and PNC Capital Markets LLC, as Structuring Agent.

BACKGROUND:

1. The Company is a special purpose limited liability company, all of the issued and outstanding membership interests of which are owned directly or indirectly by the Contributing Originator.
2. The Originators generate and/or acquire Receivables in the ordinary course of their business.
3. The Company is a wholly owned subsidiary of the Contributing Originator, and on the Initial Closing Date and from time to time thereafter, the Contributing Originator desires to contribute to the capital of the Company certain Receivables and related assets.
4. The Originators wish to sell and/or, in the case of the Contributing Originator, contribute Receivables and related assets to the Company, and the Company is willing to purchase and/or accept such Receivables and related assets from the Originators, on the terms and subject to the conditions set forth herein.
5. The Originators and the Company intend the transactions hereunder to be “true sales” of Receivables and the Related Rights by the Originators to the Company, providing the Company with the full benefits of ownership of the Receivables, and the Originators and the Company do not intend the transactions hereunder to be characterized as a loan from the Company to the Originators.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I AGREEMENT TO CONTRIBUTE, PURCHASE AND SELL

SECTION 1.1 Agreement To Purchase and Sell. On the terms and subject to the conditions set forth in this Agreement, each Originator, severally and for itself, agrees to sell to the Company, and the Company agrees to purchase from such Originator, from time to time on or after the Restatement Date, but before the Purchase and Sale Termination Date (as defined in Section 1.4), all of such Originator’s right, title and interest in and to:

- (a) each Receivable that existed and was owing at the closing of such Originator’s business on (x) if such Originator was a party to the Prior Agreement, February 28, 2011, (other than the Receivables contributed to the Company by the Contributing Originator (the “Contributed Receivables”)), (y) if such

Originator is becoming a party to this Agreement on the Restatement Date, January 31, 2024 or (z) with respect to any Originator that becomes party hereto pursuant to a Joinder Agreement, the date specified in such Joinder Agreement;

(b) each Receivable arising after the Restatement Date to but excluding the Purchase and Sale Termination Date;

(c) all rights, but not the obligations of such Originator to and under all Related Security with respect to any of the foregoing Receivables;

(d) all amounts due or to become due to such Originator with respect to any of the foregoing;

(e) all books and records of such Originator to the extent related to any of the foregoing;

(f) all rights, remedies, powers, privileges, title and interest (but not obligations) of such Originator, if any, in and to each post office box and account to which Collections or other **benefits** proceeds with respect to such Receivables are sent, all amounts on deposit therein, and any related investment property acquired with any such collections or other proceeds (as such term is defined in the applicable UCC); and

-2-

(g) all collections and other proceeds and products of any of the foregoing (as defined in the UCC) that are or were received by such Originator on or after the Cut-off Date, including, without limitation, all funds which either are received by such Originator, the Company or the Servicer from or on behalf of the Obligors in payment of any amounts owed (including, without limitation, invoice price, finance charges, interest and all other charges) in respect of Receivables or are applied to such amounts owed by the Obligors (including, without limitation, any insurance payments that such Originator, the Company or the Servicer applies in the ordinary course of its business to amounts owed in respect of any of the above Receivables, and net proceeds of sale or other disposition of repossessed goods or other collateral or property of the Obligors in respect of Receivables or any other parties directly or indirectly liable for payment of such Receivables) (clauses (a) through (g), collectively, the "**Transferred Assets**").

All purchases and contributions hereunder are absolute and irrevocable and shall be made without recourse, but shall be made pursuant to, and in reliance upon, the representations, warranties and covenants of the Originators set forth in this Agreement and each other Transaction Document. No obligation or liability to any Obligor on any Receivable is intended to be assumed by the Company hereunder, and any such assumption is expressly disclaimed. The Company's foregoing commitment to purchase Receivables and the proceeds and rights described in clauses (c) through (g) (collectively, the "**Related Rights**") is herein **are** called the "**Purchase Facility**."

SECTION 1.2 **Timing of Purchases.**

(a) **Restatement Date Purchases.** Each Originator's entire right, title and interest in each Receivable that existed as of the Restatement Date (other than Contributed Receivables) and all Related Rights with respect thereto automatically shall be, and shall be deemed to have been, sold by such Originator to the Company on the Restatement Date.

(b) **Subsequent Purchases.** After the Restatement Date, until the Purchase and Sale Termination Date, all of such Originator's right, title and interest in each Receivable and the Related Rights shall be, and shall be deemed to have been, sold by such Originator to the Company immediately (and without further action) upon the creation of such Receivable.

SECTION 1.3 Consideration for Purchases. On the terms and subject to the conditions set forth in this Agreement, the Company agrees to make Purchase Price payments to the Originators in accordance with Article III and to reflect all contributions in accordance with Section 3.1.

SECTION 1.4 Purchase and Sale Termination Date. The "Purchase and Sale Termination Date" shall be the earliest to occur of (a) the date the Purchase Facility is terminated pursuant to Section 8.2 and (b) the Payment Date (as defined in Section 2.2) immediately following the day on which Originators shall have given written notice to the Company and the Administrator at or prior to 10:00 a.m. (New York City time) that all Originators desire to terminate this Agreement.

SECTION 1.5 Intention of the Parties. It is the express intent of each Originator and the Company that each conveyance by such Originator to the Company pursuant to this Agreement of the Receivables and Related Rights, be construed as a valid and perfected sale or contribution (as applicable) and absolute assignment (without recourse except as provided herein) of such Receivables and Related Rights by such Originator to the Company (rather than the grant of a security interest to secure a debt or other obligation of such Originator) and that the right, title and interest in and to such Receivables and Related Rights conveyed to the Company be prior to the rights of and enforceable against all other Persons at any time, including, without limitation, lien creditors, secured lenders, purchasers and any Person claiming through such Originator. However, if, contrary to the mutual intent of the parties, any conveyance of Receivables and Related Rights, including without limitation any Receivables constituting general intangibles as defined in the UCC, is not construed to be both a valid and perfected sale and absolute assignment of such Receivables and Related Rights, and a conveyance of such Receivables and Related Rights that is prior to the rights of and enforceable against all other Persons at any time, including without limitation lien creditors, secured

lenders, purchasers and any Person claiming through any Originator, then, it is the intent of each Originator and the Company that (i) this Agreement also shall be deemed to be, and hereby is, a security agreement within the meaning of the UCC; and (ii) each Originator shall be deemed to have granted to the Company

as of the date of this Agreement, and such Originator hereby grants to the Company a security interest in, to and under all of such Originator's right, title and interest in and to: (A) the Receivables and the Related Rights now existing and hereafter created by such Originator transferred or purported to be transferred hereunder, (B) all amounts due or to become due and all amounts received with respect thereto, (C) all books and records of such Originator related to any of the foregoing, (D) all rights, remedies, powers, privileges, title and interest (but not obligations) of such Originator in and to each post office box and account (including, without limitation, all related Lock-Box Accounts) to which Collections or other proceeds with respect to such Receivables are sent, all amounts on deposit therein, and any related investment property acquired with any such collections or other proceeds (as such term is defined in the applicable UCC) and (E) all proceeds and products of any of the foregoing to secure all of such Originator's obligations hereunder.

ARTICLE II PURCHASE REPORT; CALCULATION OF PURCHASE PRICE

SECTION 2.1 Purchase Report. On the Restatement Date and on each day an Information Package is required to be delivered pursuant to the Receivables Purchase Agreement (each such date, a "Monthly Purchase Report Date"), the Originators shall (or shall cause the Servicer to) deliver to the Company and the Administrator a report in substantially the form of Exhibit A (each such report being herein called a "Purchase Report") setting forth, among other things:

- (a) Receivables purchased by the Company from each Originator and/or contributed to the Company by the Contributing Originator on the Restatement Date (in the case of the Purchase Report to be delivered on the Restatement Date);
- (b) Receivables purchased by the Company from each Originator and/or contributed to the Company by the Contributing Originator during the calendar month immediately preceding such Monthly Purchase Report Date (in the case of each subsequent Purchase Report); and
- (c) any reductions or adjustments to the Receivables and the calculations of reductions of the Purchase Price for any Receivables as provided in Section 3.3 (a) and (b).

SECTION 2.2 Calculation of Purchase Price. The "Purchase Price" to be paid to each Originator for the Receivables that are purchased hereunder from such Originator shall be determined in accordance with the following formula:

PP	=	OB x FMVD
where:		
PP	=	Purchase Price for each Receivable as calculated on the relevant Payment Date.
OB	=	The Outstanding Balance of such Receivable on the relevant Payment Date.
FMVD	=	Fair Market Value Discount, as measured on such Payment Date, which is equal to the quotient (expressed as percentage) of: (a) one divided by (b) the sum of (i) one, plus (ii) the product of (A) the Prime Rate on such Payment Date, and (B) a fraction, the numerator of which is the Days' Sales Outstanding (calculated as of the last Business Day of the calendar month next preceding such Payment Date) and the denominator of which is 365, plus (iii) the percentage agreed to from time to time between the Originator and the Company as the "Historical Loss Percentage".

"Payment Date" means (i) the Restatement Date and (ii) each Business Day thereafter that the Originators are open for business.

"Prime Rate" means a per annum rate equal to the "Prime Rate" as published in the "Money Rates" section of The Wall Street Journal or if such information ceases to be published in The Wall Street Journal, such other publication as determined by the Administrator in its sole discretion, as notified from time to time to the Originator.

ARTICLE III CONTRIBUTION OF RECEIVABLES; PAYMENT OF PURCHASE PRICE

SECTION 3.1 Prior Purchase Price Payments; Initial Closing Date Purchase Price Payment. The parties hereto hereby acknowledge and agree that the Originators have received payment in full of the aggregate Purchase Price due from the Company under the Prior Agreement for all sales of Receivables and Related Rights occurring thereunder prior to the date hereof in accordance with the terms of the Prior Agreement.

SECTION 3.2 Purchase Price Payments. On each Payment Date after the Restatement Date, on the terms and subject to the conditions set forth in this Agreement, the Company shall pay to each Originator the Purchase Price for the Receivables sold by such Originator hereunder on such Payment Date:

(i) First, in cash to the extent the Company has cash available therefor (and such payment is not prohibited under the Receivables Purchase Agreement) and/or, if requested by such Originator, in consideration for causing the LC Bank to issue one or more Letters of Credit in accordance with Section 3.5 and on the terms and subject to the conditions of this Article III and the Receivables Purchase Agreement;

(ii) Second, to the extent any portion of the Purchase Price remains unpaid, a Intercompany Loan shall automatically be made by such Originator to the Company under the applicable Intercompany Loan Agreement in an initial principal amount equal to the amount of such remaining Purchase Price, and the proceeds of such Intercompany Loan shall be used by the Company to pay the remaining Purchase Price payment to such Originator (the intercompany loan agreement in the form of Exhibit B, as it may be amended, restated, supplemented, endorsed or otherwise modified from time to time, the "Intercompany Loan Agreement", and all intercompany loans made from time to time thereunder in accordance with the Transaction Documents, each being herein called a "Intercompany Loan"). The applicable Intercompany Loan shall be automatically increased by an amount equal to the lesser of (x) the remaining unpaid portion of such Purchase Price and (y) the maximum increase in the principal balance of such Originator's Intercompany Loan that could be made without rendering the Company's Net Worth less than the Required Capital Amount; and

(iii) Third, solely with respect to the Contributing Originator, at the Contributing Originator's election, by accepting such Receivables as a contribution to the Company's capital in an amount equal to the remaining unpaid balance of such Purchase Price.

"Net Worth" means, at any time, an amount equal to (i) the Outstanding Balance at such time of all Eligible Receivables then owned by the Company, *minus* (ii) the sum of (A) Aggregate Capital at such time, *plus* (B) the aggregate accrued and unpaid Discount and Fees at such time, *plus* (C) the aggregate outstanding principal balance of all outstanding Intercompany Loans at such time, *plus* (D) the accrued and unpaid interest on all outstanding Intercompany Loans at such time.

"Required Capital Amount" means, as of any date, an amount equal to (a) the Net Receivables Pool Balance as of the most recent date of determination multiplied by (b) (i) the Loss Reserve Percentage on such date divided by (ii) 100% minus the Loss Reserve Percentage on such date.

The Servicer shall make all appropriate record keeping entries with respect to each of the Intercompany Loans to reflect the foregoing payments and reductions made pursuant to Sections 3.2 and 3.4, and the Servicer's books and records shall constitute rebuttable presumptive evidence of the principal amount of, and accrued interest on, each of the Intercompany Loans at any time.

-5-

In the event any Originator requests that any purchases be paid for by issuance of a Letter of Credit on behalf of such Originator or one of its Subsidiaries, such Originator shall on a timely basis provide the Company with such information as is necessary for the Company to obtain such Letter of Credit from the LC Bank. None of the Originators nor any Affiliate thereof (other than the Company) shall have any reimbursement or recourse obligations in respect of any Letter of Credit.

SECTION 3.3 Settlement as to Specific Receivables and Dilution.

(a) If, (i) on the day of purchase or contribution, as applicable, of any Receivable from any Originator hereunder, any of the representations or warranties set forth in Sections 5.10, 5.14 and 5.16 are not true with respect to such Receivable or (ii) as a result of any action or inaction (other than solely as a result of the failure to collect such Receivable due to a discharge in bankruptcy or similar insolvency proceeding or other credit related reasons with respect to the relevant Obligor) of such Originator, on any subsequent day, any of such representations or warranties set forth in Sections 5.10, 5.14 and 5.16 is no longer true with respect to such Receivable, then the Purchase Price (or in the case of any Contributed Receivable, the Outstanding Balance thereof (the "Contributed Value")), with respect to such Receivable shall be reduced by an amount equal to the Outstanding Balance of such Receivable and shall be accounted to such Originator as provided in clause (c) below; provided, that if the Company thereafter receives payment on account of Collections due with respect to such Receivable, the Company promptly shall deliver such funds to such Originator.

(b) If, on any day, the Outstanding Balance of any Receivable purchased or contributed hereunder is reduced or adjusted as a result of any defective, rejected, returned goods or services, or any discount or other adjustment made by any Originator, the Company or the Servicer or any setoff or dispute between any Originator or the Servicer and an Obligor as indicated on the books of the Company or such Originator, then the Purchase Price or Contributed Value, as the case may be, with respect to such Receivable shall be reduced by the amount of such net reduction and shall be accounted to such Originator as provided in clause (c) below.

(c) Any reduction in the Purchase Price or Contributed Value, as applicable, of any Receivable pursuant to clause (a) or (b) above shall be applied as a credit for the account of the Company against the Purchase Price of Receivables subsequently purchased by the Company from such Originator hereunder; provided, however if there have been no purchases of Receivables from such Originator (or insufficiently large purchases of Receivables) to create a Purchase Price sufficient to so apply such credit against, the amount of such credit:

(i) to the extent of any outstanding principal balance under any Intercompany Loan payable to such Originator, shall be deemed to be a payment under, and shall be deducted from the principal amount outstanding under, the Intercompany Loan payable to such Originator; and

(ii) after making any deduction pursuant to clause (i) above, shall be either (A) paid in cash to the Company by such Originator in the manner and for application as described in the following proviso or (B) in reduction of the Purchase Price payable to such Originator on the immediately following Purchase Date;

provided, further, that at any time (y) on or after the Facility Termination Date or (z) on or after the Purchase and Sale Termination Date, the amount of any such credit shall be paid by such Originator to the Company by deposit in immediately available funds into a Lock-Box Account for application by the Servicer to the same extent as if Collections of the applicable Receivable in such amount had actually been received on such date.

(d) Although the Purchase Price for each Receivable purchased after the date hereof shall be due and payable by Company to such Originator on the Payment Date therefor, a precise reconciliation of the Purchase Prices between Company and such Originator shall be effected on a monthly basis on Settlement Dates with respect to all Receivables sold during the calendar month most recently ended prior to such Settlement Date and based on the information contained in the Purchase Report delivered pursuant to Section 2.1 above. Although such reconciliation shall be effected on Settlement Dates, increases or decreases in the principal balance of the

-6-

Intercompany Loans and any contribution of capital by the Contributing Originator to Company made pursuant to this Agreement shall be deemed to have occurred and shall be effective as of the date that the Purchase Price is due and payable. On each Settlement Date, each Originator shall determine the net increase or the net reduction in the outstanding principal amount of its Intercompany Loan and the amount of any capital contributions occurring during the immediately preceding calendar month and shall account for such net increase or net reduction in its books and records.

SECTION 3.4 Reconveyance of Receivables. In the event that an Originator has paid to the Company the full Outstanding Balance of any Receivable pursuant to Section 3.3, the Company shall automatically reconvey such Receivable to such Originator, without representation or warranty, but free and clear of all liens, security interests, charges, and encumbrances created by the Company, and such Receivable, once so reconveyed to such Originator, shall be deemed not to be a Receivable for purposes of this Agreement and the other Transaction Documents.

SECTION 3.5 Letters of Credit. (a) Upon the request of an Originator, and on the terms and conditions for issuing Letters of Credit under the Receivables Purchase Agreement (including any limitations therein on the amount of any such issuance), the Company agrees to cause the LC Bank to issue, on the Purchase Dates specified by such Originator, Letters of Credit in favor of the Company's clawback policy or policies as may be in effect from time to time, including specifically to implement Section 10D beneficiaries specified by such Originator. The aggregate stated amount of the Exchange Act Letters of Credit being issued on any Purchase Date on behalf of such Originator shall constitute a credit against the aggregate Purchase Price payable by the Company to such Originator on such Purchase Date pursuant to Section 3.1 and in the case of a Letter of Credit being issued for the benefit of a Subsidiary of an Originator such Originator confirms that it receives from such Subsidiary a benefit at least equal to the stated amount of the requested Letter of Credit. To the extent that the aggregate stated amount of the Letters of Credit being issued on any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange Payment Date exceeds the aggregate Purchase Price payable by the Company to such Originator on which the Company's securities may be traded (collectively, the "Compensation Recovery Policy). Applicable sections of this Agreement and/or any related documents such Payment Date, such excess shall be deemed superseded by and subject to be a (i) reduction in the outstanding principal balance of (and, to the terms and conditions extent necessary, the accrued but unpaid interest on) the Intercompany Loan payable to such Originator and/or (ii) a reduction in the Purchase Price payable on the Purchase Dates immediately following the date any such Letter of Credit is issued. In the event that any such Letter of Credit issued pursuant to this Section 3.5 (i) expires or is cancelled or otherwise terminated with all or any portion of its stated amount undrawn, (ii) has its stated amount decreased (for a reason other than a drawing having been made thereunder) or (iii) the Company's Reimbursement Obligation in respect thereof is reduced for any reason other than by virtue of a payment made in respect of a drawing thereunder, then an amount equal to such undrawn amount or such reduction, as the case may be, shall either be paid in cash to such Originator on the next Payment Date or, if the Company does not then have cash available therefor, shall be deemed to be (x) first, added to the outstanding principal balance of the Compensation

Recovery Policy Intercompany Loan made by such Originator to the extent that such addition would not cause the Company's Net Worth to be less than the Required Capital Amount and (y) second, solely with respect to the Contributing Originator, at the Contributing Originator's election, a contribution to the capital of the Company. Under no circumstances shall such Originator (or any Affiliate thereof (other than the Company)) have any reimbursement or recourse obligations in respect of any Letter of Credit.

(b) In the event that any Originator requests a Letter of Credit hereunder, such Originator shall on a timely basis provide the Company with such information as is necessary for the Company to obtain such Letter of Credit from the LC Bank, and after shall notify the effective date thereof. By signing this Agreement, Executive acknowledges Company and the Administrator of the allocations described in the preceding sentence. Such allocations shall be binding on the Company and such Originator, absent manifest error.

(c) Such Originator (on behalf of itself or its designated Subsidiary, if applicable) agrees that Executive consents to be bound by the terms of each applicable Letter of Credit Application referenced in the Receivables Purchase Agreement and by the LC Bank's interpretations of any Letter of Credit issued for the Company and by the LC Bank's written regulations and customary practices relating to letters of credit, in each case subject to the terms and conditions set forth in the Receivables Purchase Agreement.

ARTICLE IV CONDITIONS PRECEDENT

-7-

SECTION 4.1 Conditions Precedent to Effectiveness of this Agreement. This Agreement shall be effective concurrently with the effectiveness of the Receivables Purchase Agreement and is subject to the condition precedent that the Company and the Administrator (as the Company's assignee) and each Purchaser Agent shall have received, on or before the Restatement Date, the following, each (unless otherwise indicated) dated the Restatement Date, and each in form and substance satisfactory to the Company and the Administrator (as the Company's assignee) and each Purchaser Agent:

(a) A copy of the resolutions or unanimous written consents of the board of directors, managers or other governing body of each Originator approving the authorizing the execution, delivery and performance by such Originator of the Transaction Documents to which it is a party, certified by the Secretary or Assistant Secretary of such Originator;

(b) Good standing certificates for each Originator issued as of a recent date acceptable to the Company and the Administrator (as the Company's assignee) by the Secretary of State (or similar official) of the jurisdiction of such Originator's organization or formation and principal place of business;

(c) A certificate of the Secretary or Assistant Secretary of each Originator certifying the names and true signatures of the officers who are authorized to sign the Transaction Documents to which it is a party (on which certificate the Servicer, the Company, the Administrator (as the Company's assignee), the Purchasers and the Purchaser Agents shall be entitled to rely on until such time as the Servicer, the Company, the Administrator (as the Company's assignee), the Purchasers and the Purchaser Agents shall receive from such Person a revised certificate meeting the requirements of this clause (c));

(d) The certificate or articles of incorporation or other similar organizational document of each Originator (including all amendments and modifications thereto) duly certified by the Secretary of State of the jurisdiction of such Originator's organization as of a recent date acceptable to the Administrator, together with a copy of the limited liability company agreement, operating agreement or similar organizational document and by-laws (if any) of such Originator (including all amendments and modifications thereto), as applicable, each duly certified by the Secretary or an Assistant Secretary of such Originator;

(e) Proper financing statements (Form UCC-1), that have been duly authorized and are suitable for filing on or before the Restatement Date and name such Originator as the debtor/seller and the Company as the buyer/assignor (and the Administrator, for the benefit of the Purchasers, as secured party/assignee) of the Receivables generated or acquired by such Originator as may be necessary or, in the Company's or the Administrator's opinion, desirable under the UCC of all appropriate jurisdictions to perfect the Company's ownership interest in all Receivables and such other rights, accounts, instruments and moneys (including, without limitation, Related Security) in which an ownership or security interest has been or may be assigned to it hereunder;

(f) A written search report from a Person satisfactory to the Company and the Administrator listing all effective financing statements that name such Originator as debtor or seller and that are filed in all jurisdictions in which filings may be made against such Person pursuant to the applicable UCC, together with copies of such financing statements (none of which, except for those described in the foregoing clause (e) and/or released or terminated as the case may be prior to the date hereof), shall cover any Receivable or any Related Rights, and tax and judgment lien search reports from all applicable jurisdictions (including, without limitation, ERISA lien searches) from a Person satisfactory to the Company and the Administrator (as the Company's assignee) showing no evidence of such liens filed against any Originator;

(g) Favorable opinions, addressed to the Administrator, each Purchaser Agent and each Purchaser, in form and substance reasonably satisfactory to the Company and the Administrator, from external counsel for the Originators, covering such matters as the Company and the Administrator may reasonably request, including, without limitation, certain organizational and New York enforceability matters, certain bankruptcy matters and certain UCC perfection matters;

-8-

(h) A Intercompany Loan in favor of such Originator duly executed by the Company; and

(i) Evidence (i) of the execution and delivery by each of the parties thereto of the Receivables Purchase Agreement, the Lock-Box Agreements (if any), each Fee Letter, and the Performance Guaranty and (ii) that each of the conditions precedent to the execution, delivery and effectiveness of such agreements has been satisfied to the Company's and the Administrator's satisfaction.

SECTION 4.2 Additional Originators. Additional Persons may be added as Originators hereunder, with the prior written consent of the Company and the Administrator (which consents may be granted or withheld in their sole discretion); provided that the following conditions are satisfied or waived in writing by the Administrator on or before the date of such addition:

(a) the Servicer shall have given the Company and the Administrator at least thirty (30) days' prior written notice of such proposed addition and the identity of the proposed additional Originator and shall have provided such other information with respect to such proposed additional Originator as the Company and the Administrator may reasonably request consistent with information provided for existing Originator or Originators;

(b) such proposed additional Originator shall have executed and delivered to the Company and the Administrator an agreement substantially in the form attached hereto as Exhibit C (a "Joinder Agreement");

(c) such proposed additional Originator shall have delivered to the Company and the Administrator (as the Company's assignee) each of the documents with respect to such Originator described in Section 4.1, in each case in form and substance satisfactory to the Company and the Administrator (as the Company's assignee);

(d) no Purchase and Sale Termination Event or Unmatured Purchase and Sale Termination Event shall have occurred and be continuing; and

(e) no Event of Termination or Unmatured Event of Termination shall have occurred and be continuing.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE ORIGINATORS

In order to induce the Company to enter into this Agreement and including to make purchases and accept contributions hereunder, each Originator represents and warrants with respect to itself (and, in the case of Section 5.20, the Company) hereby makes the representations and warranties set forth in this Article V.

SECTION 5.1 Existence and Power. Such Originator is a limited liability company or corporation, as applicable, duly organized, validly existing and in good standing under the laws of its clawback provisions (and respective State of organization, and has all organizational or corporate power and authority and all governmental licenses, authorizations, consents and approvals required to fully cooperate carry on its business in each jurisdiction in which its business is conducted, except where failure to have such licenses, authorizations, consents or approvals would not be reasonably expected to have a Material Adverse Effect.

SECTION 5.2 Company and Governmental Authorization, Contravention. The execution, delivery and performance by such Originator of this Agreement and each other Transaction Document to which it is a party are within such Originator's organizational or corporate powers, as applicable, have been duly authorized by all necessary organizational action, require no action by or in respect of, or filing with (other than the filing of the UCC financing statements and continuation statements contemplated hereunder and disclosures and filings under applicable securities laws), any governmental body, agency or official, and, do not contravene, or constitute a default under, any provision of applicable law or regulation or of the organizational documents of such Originator or of any agreement, judgment, injunction, order, decree or other material instrument binding upon such Originator or result in the creation or imposition of any lien (other than liens in favor of the Company and Administrator under the Transaction Documents) on assets of such Originator or any of its Subsidiaries.

-9-

SECTION 5.3 Binding Effect of Agreement. This Agreement and each of the other Transaction Documents to which it is a party constitutes the legal, valid and binding obligation of such Originator enforceable against such Originator in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency,

reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law.

SECTION 5.4 Accuracy of Information. All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act and furnished by or on behalf of such Originator in writing to the Company, the Administrator, any Purchaser Agent or any Purchaser pursuant to or in connection with this Agreement or any other Transaction Document is, and all other such factual information taken as a whole hereafter furnished in writing by or on behalf of such Originator to the Company, the Administrator, any Purchaser Agent or any Purchaser will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, true and accurate in all material respects as of the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about such Originator's industry.

SECTION 5.5 Actions, Suits. There are no actions, suits or proceedings pending or, to the best of such Originator's knowledge, threatened in writing against or affecting such Originator or any of its Affiliates or their respective properties, in or before any court, arbitrator or other body, which could reasonably be expected to have a Material Adverse Effect on such Originator.

SECTION 5.6 Taxes. Such Originator has (i) timely filed all income and other material tax returns (federal, state and local) required to be filed by it and (ii) paid, or caused to be paid, all income and other material Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

SECTION 5.7 Compliance with Applicable Laws. Such Originator is in compliance with the requirements of all applicable laws, rules, regulations and orders of all governmental authorities except to the extent that the failure to comply could not be reasonably expected to have a Material Adverse Effect. In addition, no Receivable sold or contributed hereunder contravenes any laws, rules or regulations applicable thereto or to such Originator.

SECTION 5.8 Reliance on Separate Legal Identity. Such Originator acknowledges that each of the Purchasers, the Purchaser Agents and the Administrator are entering into the Transaction Documents to which they are parties in reliance upon the Company's identity as a legal entity separate from the Originators.

SECTION 5.9 Investment Company Act. Such Originator is not an "investment company," or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

SECTION 5.10 Perfection. Immediately preceding its sale or contribution of each Receivable hereunder, such Originator was the owner of such Receivable sold or contributed or purported to be sold or contributed, free and clear of any Adverse Claims other than Permitted Liens, and each such sale and contribution hereunder constitutes a valid sale or contribution, transfer and assignment of all of such Originator's right, title and interest in, to and under the Receivables sold or contributed by it, free and clear of any Adverse Claims other than Permitted Liens. On or before the date hereof and before the date any new Receivable is to be sold, contributed or otherwise conveyed hereunder, all financing statements and other documents, if any, required to be recorded or filed in order to perfect and protect the Company's interest in such Receivable (free and clear) against all creditors of and purchasers from such Originator will have been duly filed in each filing office necessary for such purpose, and all filing fees and taxes, if any, payable in connection with such filings shall have been paid in full.

-10-

SECTION 5.11 Credit and Collection Policy. Such Originator has complied in all material respects with its Credit and Collection Policy in regard to each Receivable sold or contributed by it hereunder and each related Contract.

SECTION 5.12 Enforceability of Contracts. Each Contract related to any Receivable sold or contributed by such Originator hereunder is effective to create, and has created, a legal, valid and binding obligation of the related Obligor to pay the outstanding balance of such Receivable, enforceable against the Obligor in accordance with its terms, without being subject to any defense, deduction, offset or counterclaim and such Originator has fully performed its obligations under such Contract.

SECTION 5.13 Location and Offices. As of the date hereof, such Originator's location (as such term is defined in the applicable UCC) is at the address set forth on Schedule II hereto, and such location has not been changed for at least four months before the date hereof. The offices where such Originator keeps all records concerning the Receivables are located at the addresses set forth on Schedule II hereto or such other locations of which the Company and the Administrator has been given written notice in accordance with the terms hereof.

SECTION 5.14 Good Title. Upon the creation of each new Receivable sold, contributed or otherwise conveyed or purported to be conveyed hereunder and on the Restatement Date for then existing Receivables, the Company shall have a valid and perfected first priority ownership interest in each Receivable sold or contributed to it hereunder, free and clear of any Adverse Claim other than Permitted Liens.

SECTION 5.15 Names. Except as described in Schedule III, such Originator has not used any corporate or company names, tradenames or assumed names other than its name set forth on the signature pages of this Agreement.

SECTION 5.16 Nature of Receivables. Each Pool Receivable purchased or contributed hereunder and included in the calculation of Net Receivables Pool Balance is, on the date of such purchase or contribution an Eligible Receivable.

SECTION 5.17 Bulk Sales, Margin Regulations, No Fraudulent Conveyance, Investment Company. No transaction contemplated hereby requires compliance with or will become subject to avoidance under any bulk sales act or similar law. No use of funds obtained by such Originator hereunder will conflict with or contravene Regulation T, U or X of the Federal Reserve Board. No purchase hereunder constitutes a fraudulent transfer or conveyance under any United States federal or applicable state bankruptcy or insolvency laws or is otherwise void or voidable under such or similar laws or principles or for any other reason.

SECTION 5.18 Financial Condition.

(a) The consolidated balance sheets of the Performance Guarantor and its consolidated subsidiaries as of December 31, 2023 and the related statements of income and shareholders' equity of the Performance Guarantor and its consolidated subsidiaries (including such Originator) for the fiscal year then ended certified by its independent accountants, copies of which have been furnished to the Company and the Administrator, present fairly in all material respects the consolidated financial position of the Performance Guarantor and its consolidated subsidiaries (including such Originator) for the period ended on such date, all in accordance with GAAP consistently applied; and since such date no event has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect on the Performance Guarantor or such Originator; provided that no transfer of Receivables hereunder shall be deemed to constitute a representation and warranty that the foregoing is true and correct.

(b) On the date hereof, and on the date of each purchase or contribution hereunder (both before and after giving effect to such purchase or contribution), such Originator shall be Solvent.

SECTION 5.19 Licenses, Contingent Liabilities, and Labor Controversies.

-11-

(a) Such Originator has not failed to obtain any licenses, permits, franchises or other governmental authorizations necessary to the ownership of its properties or to the conduct of its business.

(b) There are no labor controversies pending against such Originator or the Performance Guarantor that have had (or could be reasonably expected to have) a Material Adverse Effect on the Performance Guarantor or such Originator.

SECTION 5.20 Ordinary Course of Business. If notwithstanding the stated intentions of the parties, the transactions contemplated hereby are characterized as loans secured by the Receivables and Related Rights, each of the Originators and the Company represents and warrants as to itself that each remittance of Collections by or on behalf of the Originators to the Company under this Agreement will have been (i) in payment of a debt incurred by such Originator in the ordinary course of business or financial affairs of such Originator and the Company and (ii) made in the ordinary course of business or financial affairs of such Originator and the Company.

SECTION 5.21 Reaffirmation of Representations and Warranties by the Originators. On each day that a new Receivable is created and when sold or contributed to the Company hereunder, each Originator shall be deemed to have certified that all representations and warranties set forth in this Article V are true and correct in all material respects on and as of such day (except for representations and warranties which apply as to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date)).

ARTICLE VI COVENANTS OF THE ORIGINATORS

SECTION 6.1 Affirmative Covenants. From the date hereof until the first day following the Purchase and Sale Termination Date, each Originator will, unless the Administrator (as the Company's assignee) shall otherwise consent in writing, perform the following:

(a) General Information. Each Originator shall furnish to the Company, the Administrator and each Purchaser Agent such information as such Person may from time to time reasonably request with respect to the Pool Assets and the performance of such Originator's obligations under the Transaction Documents.

(b) Furnishing of Information and Inspection of Records. Each Originator will, at any time and from time to time during regular business hours with prior written notice (i) permit the Company, the Administrator or any Purchaser Agent, or their respective agents or representatives, (A) to examine and make copies of and abstracts from all books and records relating to the Receivables or other Pool Assets and (B) to visit the offices and properties of such Originator for the purpose of examining such books and records, and to discuss matters relating to the Receivables, other Related Rights or such Originator's performance hereunder or under the other Transaction Documents to which it is a party with any of the officers, directors, employees or independent public accountants of such Originator (provided that representatives of the Originator are present during such discussions) having knowledge of such matters and (ii) without limiting the provisions of clause (i) above, from time to time during regular business hours, such Originator's expense, upon reasonable prior written notice from the Company, the Administrator or any Purchaser Agent, permit certified public accountants or other auditors acceptable to the Administrator and the Purchaser Agents to conduct, a review of its books and records with respect to the Receivables; provided that such Originator shall be required to reimburse the Company, the Administrator and the Purchaser Agents for only one (1) such audit or visit per year (unless one (1) audit or visit of the Company, such Originator and the Servicer shall have been previously reimbursed by the Servicer or the Company during such year), unless a Purchase and Sale Termination Event has occurred and is continuing; provided, further that any such audit requirement set forth in this clause (b) shall be in addition to, and not in substitution of, any annual audit of the financial statements of such Originator (or any Affiliate thereof) by any certified public accountants performed at the request of such Originator (or any Affiliate thereof).

(c) Keeping of Records and Books. Each Originator will have and maintain (i) administrative and operating procedures (including an ability to recreate records if originals are destroyed), (ii) adequate facilities, personnel and equipment and (iii) all records and other information reasonably necessary for collection of the Receivables originated by such Originator (including records adequate to permit the daily

-12-

identification of each new such Receivable and all Collections of, and adjustments to, each existing such Receivable). Each Originator will give the Company, the Administrator and each Purchaser Agent prior notice of any change in such administrative and operating procedures that causes them to be materially different from the procedures described to the Company, the Administrator and each Purchaser Agent on or before the date hereof as such Originator's then existing or planned administrative and operating procedures for collecting Receivables.

(d) Performance and Compliance with Receivables and Contracts. Each Originator will at its expense timely and fully perform and comply in all material respects with all provisions, covenants and other promises required to be observed by it under all Contracts or other documents or agreements related to the Receivables.

(e) Credit and Collection Policy. Each Originator will comply in all material respects with its Credit and Collection Policy in regard to each Receivable originated by it and any related Contract or other related document or agreement.

(f) Receivables Purchase Agreement. Each Originator (in its capacity as Originator, Servicer or otherwise) will perform and comply with each covenant and other undertaking in the Receivables Purchase Agreement that the Company undertakes to cause such Originator to perform, subject to any grace periods for such performance provided for in the Receivables Purchase Agreement.

(g) Preservation of Existence. Each Originator shall preserve and maintain its existence as a corporation, partnership or limited liability company, as applicable, and all rights, franchises and privileges in the jurisdiction of its organization, and qualify and remain qualified in good standing as a foreign corporation, partnership or limited liability company, as applicable, in each jurisdiction where the failure to preserve and maintain such existence, rights, franchises, privileges and qualification would be reasonably expected to have a Material Adverse Effect on such Originator.

(h) Location of Records. Keep its location (as such term is defined in the applicable UCC) at the location specified in Schedule I, and keep the offices where it keeps its records concerning or related to Receivables, at the address(es) referred to in Schedule II, or in either case, upon 30 days' prior written notice to the Company, the Administrator (as the Company's assignee) and each Purchaser Agent, at such other locations in jurisdictions where all action required by Section 7.3 shall have been taken and completed.

(i) Preservation of Security Interest. Take any and all action as the Company or the Administrator may require to preserve and maintain the perfection and priority of the security interest of the Company and the Administrator (on behalf of the Purchasers) in the Transferred Assets pursuant to this Agreement and the Receivables Purchase Agreement.

(j) Taxes. Each Originator will (i) timely file all income and other material federal, state, and other tax returns required to be filed by it and (ii) pay, or cause to be paid, all income and other material federal, state, and other Taxes, assessments and other governmental charges, if any, other than Taxes, assessments and other governmental charges being contested in good faith by appropriate proceedings and as to which adequate reserves have been provided in accordance with GAAP.

SECTION 6.2 Reporting Requirements. From the date hereof until the first day following the Purchase and Sale Termination Date, each Originator will, unless the Company, the Administrator and the Majority Purchaser Agents shall otherwise consent in writing, furnish to the Company, the Administrator and the Purchaser Agents:

(a) Purchase and Sale Termination Events. As soon as possible, and in any event within five (5) Business Days after any executive or senior managing officer of any Originator learning of the occurrence thereof of each Purchase and Sale Termination Event or each event which with notice or the passage of time or both would become a Purchase and Sale Termination Event (an "Unmatured Purchase and Sale Termination Event"), a written statement of any officer of such Originator describing such Purchase and Sale Termination Event or

-13-

Unmatured Purchase and Sale Termination Event and the action that such Originator proposes to take with respect thereto, in each case in reasonable detail.

(b) Proceedings. As soon as possible and in any event within five (5) Business Days after any executive or senior managing officer of any Originator learning of the occurrence thereof, written notice of litigation, investigation or proceeding of the type described in Section 5.5 not previously disclosed to the Company, the Administrator and each Purchaser Agent which would reasonably be expected to have a Material Adverse Effect on such Originator.

(c) Other. Promptly, from time to time, such other information, documents, records or reports respecting the Receivables or the conditions or operations, financial or otherwise, of such Originator as the Company, the Administrator or any Purchaser Agent may from time to time reasonably request in order to protect the interests of the Company, the Purchasers, the Purchaser Agents or the Administrator under or as contemplated by the Transaction Documents.

SECTION 6.3 Negative Covenants. From the date hereof until the first date following the Purchase and Sale Termination Date when no Aggregate Capital or Discount with respect to the Purchased Interest remains outstanding, the LC Participation Amount is cash collateralized in full and all obligations of the Originator to the Company and its assigns have been satisfied in full, each Originator agrees that, unless the Company, the Administrator and the Majority Purchaser Agents shall otherwise consent in writing, it shall not:

(a) Sales, Liens, Etc. Except as otherwise provided herein or in any other Transaction Document, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any Adverse Claim upon or with respect to, any Receivable sold or otherwise conveyed or purported to be sold or otherwise conveyed hereunder or related Contract or Related Security, or any interest therein, or any Collections thereon, or assign any right to receive income in respect thereof other than, in any case, Permitted Liens.

(b) Extension or Amendment of Receivables. Except as otherwise permitted in Section 4.2(a) of the Receivables Purchase Agreement in its capacity as Servicer and the applicable Credit and Collection Policy, extend, amend or otherwise modify the terms of any Receivable in any material respect generated or acquired by it that is sold or otherwise conveyed hereunder, or amend, modify or waive, in any material respect, the provisions of any Contract related thereto.

(c) Change in Credit and Collection Policy. Make any change in its Credit and Collection Policy that would reasonably be expected to have a Material Adverse Effect without the prior written consent of the Administrator. No Originator shall make any other written change in any Credit and Collection Policy without giving written notice thereof to the Administrator and each Purchaser Agent promptly following such change.

(d) Receivables Not to be Evidenced by Promissory Notes or Chattel Paper. Except as otherwise provided in the Receivables Purchase Agreement in regard to servicing, take any action to cause or permit any Receivable that is sold or contributed by it hereunder to become evidenced by any "instrument" or "chattel paper" (as defined in the applicable UCC).

(e) Mergers, Acquisitions, Sales, etc. (i) Be a party to any merger, consolidation or other restructuring, except a merger, consolidation or other restructuring where (x) the Company, the Administrator and each Purchaser Agent have each received five (5) days' prior notice of any such transaction that could impair or otherwise render any UCC financing statement filed in connection with this Agreement "seriously misleading" as such term (or similar term) is used in the applicable UCC (a "Subject Transaction"); each such notice to the Company, the Administrator and the Purchaser Agents shall set forth the applicable change and the proposed effective date thereof, and (y) solely with respect to any Subject Transaction, the Administrator shall have been satisfied that all other action to perfect and protect the interests of the Company and the Administrator, on behalf of the Purchasers, in and to the Receivables to be sold by it hereunder and other Related Rights, as requested by the Company, the Administrator or any Purchaser Agent shall have been taken by, and at the expense of such Originator

-14-

(including the filing of any UCC financing statements), or (ii) directly or indirectly sell, transfer, assign or convey any Receivables or any interest therein (other than pursuant to this Agreement).

(f) **Lock-Box Banks.** Make any changes in its instructions to Obligors regarding Collections on Receivables sold or otherwise conveyed by it hereunder other than any instruction to remit payments to a different Lock-Box Account (or any related Lock-Box) or as otherwise permitted pursuant to this Agreement or add or terminate any bank as a Lock-Box Bank unless the requirements of Section 1(f) of Exhibit IV to the Receivables Purchase Agreement have been met.

(g) **Transaction Documents.** Enter into, execute, deliver or otherwise become bound after the Restatement Date by any agreement, instrument, document or other arrangement that restricts the right of such Originator to amend, supplement, amend and restate or otherwise modify, or to extend or renew, or to waive any right under, this Agreement or any other Transaction Document.

(h) **Intercompany Loan.** Sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any Adverse Claim upon or with respect to any Intercompany Loan or any interest therein except as explicitly permitted under the Receivables Purchase Agreement.

SECTION 6.4 Substantive Consolidation. Each Originator hereby acknowledges that this Agreement and the other Transaction Documents are being entered into in reliance upon the Company's identity as a legal entity separate from such Originator and its Affiliates. Therefore, from and after the date hereof, such Originator shall take all reasonable steps necessary to make it apparent to third Persons that the Company is an entity with assets and liabilities distinct from those of such Originator and any other Person, and is not a division of such Originator, its Affiliates or any other Person. Without limiting the generality of the foregoing and in addition to and consistent with the other covenants set forth herein, such Originator shall take such actions as shall be required in order that:

(a) such Originator shall not be involved in the day to day management of the Company; provided that the companies may share certain officers, managers and directors;

(b) such Originator shall maintain separate corporate records and books of account from the Company and otherwise will observe corporate formalities and have a separate area from the Company for its business (which may be located at the same address as the Company, and, to the extent that it and the Company have offices in the same location, there shall be a fair and appropriate allocation of overhead costs between them, and each shall bear its fair share of such expenses);

(c) the financial statements and books and records of such Originator shall be prepared after the date of creation of the Company to reflect and shall reflect the separate existence of the Company; provided, that the Company's assets and liabilities may be included in a consolidated financial statement issued by an Affiliate of the Company; provided, however, that any such consolidated financial statement or the notes thereto shall make clear that the Company's assets are not available to satisfy the obligations of such Affiliate;

(d) except as permitted by the Receivables Purchase Agreement, (i) such Originator shall maintain their assets (including, without limitation, deposit accounts) separately from the assets (including, without limitation, deposit accounts) of the Company and (ii) the Company's assets, and records relating thereto, have not been, are not, and shall not be, commingled with those of the Company;

(e) all of the Company's business correspondence and other communications shall be conducted in the Company's own name and on its own stationery;

(f) such Originator or its Affiliates shall not act as an agent for the Company, other than Contributing Originator in its capacity as the Servicer, and in connection therewith, the Contributing

-15-

Originator shall present itself to the public as an agent for the Company and a legal entity separate from the Company;

(g) such Originator shall not conduct any of the business of the Company in their own name;

(h) such Originator shall not pay any liabilities of the Company out of its own funds or assets;

(i) such Originator shall maintain an arm's-length relationship with the Company;

(j) such Originator shall not assume or guarantee or become obligated for the debts of the Company or hold out its credit as being available to satisfy the obligations of the Company;

(k) except for a Intercompany Loan, such Originator shall not acquire obligations of the Company;

(l) such Originator shall allocate fairly and reasonably overhead or other expenses that are properly shared with the Company, including, without limitation, shared office space;

(m) such Originator shall identify and hold itself out as a separate and distinct entity from the Company;

(n) such Originator shall correct any known misunderstanding respecting its separate identity from the Company;

(o) such Originator shall not enter into, or be a party to, any transaction with the Company, except in the ordinary course of its business and on terms which are intrinsically fair and not less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party;

(p) such Originator shall not pay the salaries of the Company's employees, if any; and

(q) to the extent not already covered in paragraphs (a) through (p) above, such Originator shall comply and/or act in accordance with all of the other separateness covenants set forth in Section 3 of Exhibit IV to the Receivables Purchase Agreement.

ARTICLE VII ADDITIONAL RIGHTS AND OBLIGATIONS IN RESPECT OF RECEIVABLES

SECTION 7.1 Rights of the Company. Each Originator hereby authorizes the Company, the Servicer (including any successor to the Contributing Originator in such capacity) or their respective designees or assignees under the Receivables Purchase Agreement (including, without limitation, the Administrator) to take any and all steps in such Originator's name reasonably necessary or desirable, in their respective determination, to collect all amounts due under any and all Receivables sold or otherwise conveyed or purported to be conveyed by it hereunder, including, without limitation, endorsing the name of such Originator on checks and other instruments representing Collections and enforcing such Receivables and the provisions of the related Contracts that concern payment and/or enforcement of rights to payment; provided, that the Administrator shall not take any of the foregoing actions unless a Termination Event has occurred and is continuing.

SECTION 7.2 Responsibilities of the Originators. Anything herein to the contrary notwithstanding:

(a) **Collection Procedures.** Each Originator agrees to direct its respective Obligor to make payments of Receivables sold or otherwise conveyed or purported to be conveyed by it hereunder directly to a post

-16-

office box related to the relevant Lock-Box Account at a Lock-Box Bank, except as otherwise permitted under the Receivables Purchase Agreement. Each Originator further agrees to transfer any Collections of Receivables sold or conveyed by it hereunder that it receives directly to a Lock-Box Account within two (2) Business Days of receipt thereof, and agrees that all such Collections shall be deemed to be received in trust for the Company and the Administrator (for the benefit of the Purchasers).

(b) Each Originator shall perform its obligations hereunder, and the exercise by the Company or its designee of its rights hereunder shall not relieve such Originator from such obligations.

(c) None of the Company, the Servicer, the Purchasers, the Purchaser Agents or the Administrator shall have any obligation or liability to any Obligor or any other third Person with respect to any Receivables, Contracts related thereto or any other related agreements, nor shall the Company, the Servicer, the Purchasers, the Purchaser Agents or the Administrator be obligated to perform any of the obligations of such Originator thereunder.

(d) Each Originator hereby grants to the Administrator an irrevocable power of attorney, with full power of substitution, coupled with an interest, during the occurrence and continuation of a Purchase and Sale Termination Event to take in the name of such Originator all steps necessary or advisable to endorse, negotiate or otherwise realize on any writing or other right of any kind held or transmitted by such Originator or transmitted or received by the Company (whether or not from such Originator) in connection with any Receivable sold or otherwise conveyed or purported to be conveyed by it hereunder or any Related Rights.

SECTION 7.3 Further Action Evidencing Purchases. Each Originator agrees that from time to time, at its expense, it will promptly execute and deliver all further instruments and documents, and take all further action that the Company, the Servicer, the Administrator or any Purchaser Agent may reasonably request in order to perfect, protect or more fully evidence the Receivables and Related Rights purchased by, and contributed to, the Company hereunder, or to enable the Company to exercise or enforce any of its rights hereunder or under any other Transaction Document. Without limiting the generality of the undersigned foregoing, upon the request of the Company, the

Administrator or any Purchaser Agent, the Originator will execute (if applicable), authorize and file such financing or continuation statements, or amendments thereto or assignments thereof, and such other instruments or notices, as may be necessary or appropriate.

Each Originator hereby authorizes the Company or its designee (including, without limitation, the Administrator) to file one or more financing or continuation statements, and amendments thereto and assignments thereof, without the signature of such Originator, relative to all or any of the Receivables and Related Rights sold, contributed or otherwise conveyed or purported to be conveyed by it hereunder and now existing or hereafter generated by such Originator. If such Originator fails to perform any of its agreements or obligations under this Agreement, the Company or its designee (including, without limitation, the Administrator) may (but shall not be required to) itself perform, or cause the performance of, such agreement or obligation, and the expenses of the Company or its designee (including, without limitation, the Administrator) incurred in connection therewith shall be payable by such Originator.

SECTION 7.4 Application of Collections. Any payment by an Obligor in respect of any indebtedness owed by it to such Originator shall, except as otherwise specified by such Obligor or required by applicable law and unless otherwise instructed by the Servicer (with the prior written consent of the Administrator) or the Administrator, be applied as a Collection of any Receivable or Receivables of such Obligor to the extent of any amounts then due and payable thereunder before being applied to any other indebtedness of such Obligor.

ARTICLE VIII PURCHASE AND SALE TERMINATION EVENTS

SECTION 8.1 Purchase and Sale Termination Events. Each of the following events or occurrences described in this Section 8.1 shall constitute a "Purchase and Sale Termination Event":

-17-

(a) The Facility Termination Date (as defined in the Receivables Purchase Agreement) shall have occurred; or

(b) Any Originator shall fail to make when due (x) any deposit of Collections required hereunder or under any other Transaction Document to which it is a party and such failure shall remain unremedied for one (1) Business Day or (y) any payment for any other amounts owing hereunder or under any other Transaction Document and such failure shall continue unremedied for five (5) Business Days; or

(c) Any representation or warranty made or deemed to be made by the Originator (or any of its officers) under or in connection with this Agreement, any other Transaction Documents to which it is a party, or any other information or report delivered pursuant hereto or thereto shall prove to have been incorrect or untrue in any material respect when made or deemed made or delivered; provided, that no breach of a representation or warranty set forth in Sections 5.10, 5.14 and 5.16 shall constitute a Purchase and Sale Termination Event pursuant to this clause (c) if the applicable Originator has complied with Section 3.3 with respect to such breach; or

(d) Any Originator shall fail to perform or observe any other term, covenant or agreement contained in this Agreement or any other Transaction Document to which it is a party and such failure shall continue for thirty (30) days after the earlier of such Originator's knowledge or written notice thereof by the Company or the Administrator.

SECTION 8.2 Remedies.

(a) **Optional Termination.** Upon the occurrence and continuation of a Purchase and Sale Termination Event, the Administrator (as assignee of the Company) shall have the option, by notice to such Originator (with a copy to the Company), to declare the Purchase Facility as terminated.

(b) **Remedies Cumulative.** Upon any termination of the Purchase Facility pursuant to Section 8.2(a), the Company (and the Administrator as assignee of the Company) shall have, in addition to all other rights and remedies under this Agreement, all other rights and remedies provided under the UCC of each applicable jurisdiction and other applicable laws, which rights shall be cumulative.

ARTICLE IX INDEMNIFICATION

SECTION 9.1 Indemnities by the Originators. Without limiting any other rights which the Company may have hereunder or under applicable law, each Originator, severally and for itself alone, hereby agrees to indemnify the Company and each of its officers, directors, employees and agents (each of the foregoing Persons being individually called a "Purchase and Sale Indemnified Party"), forthwith on demand, from and against any and all damages, losses, claims, judgments, liabilities and related costs and expenses, including Attorney Costs (all of the foregoing being collectively called "Purchase and Sale Indemnified Amounts") awarded against or incurred by any of them arising out of or as a result of the failure of such Originator to perform its obligations under this Agreement or any other Transaction Document, or arising out of the claims asserted against a Purchase and Sale Indemnified Party relating to the transactions contemplated herein or therein or the use of proceeds thereof or therefrom; excluding, however, (i) any indemnification which has the effect of recourse for non-payment of the Receivables due to a discharge in bankruptcy or similar insolvency proceeding or other

credit related reasons with respect to the relevant Obligor and (ii) any net income or franchise tax imposed on such Purchase and Sale Indemnified Party by the jurisdiction under the laws of which such Purchase and Sale Indemnified Party is organized or any political subdivision thereof. Without limiting the foregoing, and subject to the exclusions set forth in the preceding sentence, each Originator, severally and for itself alone, shall indemnify each Purchase and Sale Indemnified Party for Purchase and Sale Indemnified Amounts relating to or resulting from:

(a) the transfer by such Originator of an interest in any Receivable to any Person other than the Company;

-18-

(b) the breach of any representation or warranty made by such Originator (or any of its officers) under or in connection with this Agreement or any other Transaction Document, or any information or report delivered by such Originator pursuant hereto or thereto, which shall have been false or incorrect when made or deemed made;

(c) the failure by such Originator to comply with any applicable law, rule or regulation with respect to any Receivable generated or acquired by such Originator sold or otherwise transferred or purported to be transferred hereunder or the related Contract, or the nonconformity of any Receivable generated or acquired by such Originator sold or otherwise transferred or purported to be transferred hereunder or the related Contract with any such applicable law, rule or regulation;

(d) the failure by such Originator to vest and maintain vested in the Company an ownership interest in the Receivables generated or acquired by such Originator sold or otherwise transferred or purported to be transferred hereunder free and clear of any Adverse Claim;

(e) the failure to file, or any delay in filing, by such Originator of any financing statements or other similar instruments or documents under the UCC of any applicable jurisdiction or other applicable laws with respect to any Receivables or purported Receivables generated or acquired by such Originator sold or otherwise transferred or purported to be transferred hereunder, whether at the time of any purchase or contribution or at any subsequent time to the extent required hereunder;

(f) any dispute, claim, offset or defense (other than discharge in bankruptcy or similar insolvency proceeding of an Obligor or other credit related reasons) of the Obligor to the payment of any Receivable or purported Receivable generated or acquired by such Originator sold or otherwise transferred or purported to be transferred hereunder (including, without limitation, a defense based on such Receivable's or the related Contract's not being a legal, valid and binding obligation of such Obligor enforceable against it in accordance with its terms), or any other claim resulting from the goods or services related to any such Receivable or the furnishing of or failure to furnish such goods or services;

(g) any product liability claim arising out of or in connection with goods or services that are the subject of any Receivable generated or acquired by such Originator; and

(h) any tax or governmental fee or charge (other than any tax excluded pursuant to clause (ii) in the preceding sentence), all interest and penalties thereon or with respect thereto, and all out-of-pocket costs and expenses, including the reasonable fees and expenses of counsel in defending against the same, which are required to be paid by reason of the purchase or ownership of the Receivables generated or acquired by such Originator or any Related Security connected with any such Receivables.

ARTICLE X MISCELLANEOUS

SECTION 10.1 Amendments, etc.

(a) The provisions of this Agreement may from time to time be amended, modified or waived, if such amendment, modification or waiver is in writing and executed by the Company and each Originator, with the prior written consent of the Administrator and the Majority Purchaser Agents (and any such amendment, modification or waiver without such consent shall be void *ab initio*).

(b) No failure or delay on the part of the Company, any Originator or any third party beneficiary in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right. No notice to or demand on the Company or any Originator in any case shall entitle it to any notice or demand in similar or other circumstances. No waiver or approval by the Company under this Agreement shall, except as may otherwise be stated in such waiver or approval, be applicable to subsequent transactions. No waiver

-19-

or approval under this Agreement shall require any similar or dissimilar waiver or approval thereafter to be granted hereunder.

(c) The Transaction Documents contain a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter thereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter thereof, superseding all prior oral or written understandings.

SECTION 10.2 Notices, etc. All notices and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including facsimile or e-mail communication) and shall be delivered or sent by facsimile, e-mail or by overnight mail, to the intended party at the mailing address, e-mail or facsimile number of such party set forth on Schedule IV hereto, under its name on the signature pages hereof or at such other address, e-mail or facsimile number as shall be designated by such party in a written notice to the other parties hereto or in the case of the Administrator or any Purchaser Agent, at their respective address for notices pursuant to the Receivables Purchase Agreement. All such notices and communications shall be effective (i) if delivered by overnight mail, when received, and (ii) if transmitted by facsimile or e-mail, when sent, receipt confirmed by telephone or electronic means.

SECTION 10.3 No Waiver; Cumulative Remedies. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. Without limiting the foregoing, each Originator hereby authorizes the Company, at any time and from time to time, to the fullest extent permitted by law, to set off, against any obligations of each Originator to the Company arising in connection with the Transaction Documents (including, without limitation, amounts payable pursuant to Section 9.1) that are then due and payable or that are not then due and payable but have accrued, any and all indebtedness at any time owing by the Company to or for the credit or the account of such Originator.

SECTION 10.4 Binding Effect; Assignability. This Agreement shall be binding upon and inure to the benefit of the Company and each Originator and their respective successors and permitted assigns. No Originator may assign any of its clawback provisions rights hereunder or any interest herein without the prior written consent of the Company, the Administrator and each Purchaser Agent, except as otherwise provided in Section 10.11 any such assignment without such consent shall be void ab initio. This Agreement shall create and constitute the continuing obligations of the parties hereto in accordance with its terms, and shall remain in full force and effect until such time as the parties hereto shall agree. The rights and remedies with respect to any breach of any representation and warranty made by an Originator pursuant to Article V and the indemnification and payment provisions of Article IX and Section 10.6 shall be continuing and shall survive any termination of this Agreement.

SECTION 10.5 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY OTHERWISE APPLICABLE CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

SECTION 10.6 Costs, Expenses and Taxes. In addition to the obligations of the Originators under Article IX, each Originator, severally and for itself alone, agrees to pay on demand:

Acknowledgment. By signing below, (a) to the parties are acknowledging that they have read this Agreement consisting Company (and any successor, permitted assigns and third party beneficiaries thereof) all reasonable costs and expenses incurred by such Person in connection with the enforcement of seven (7) numbered paragraphs, they understand this Agreement and they agree the other Transaction Documents and

(b) all stamp and other taxes and fees payable in connection with the execution, delivery, filing and recording of this Agreement or the other Transaction Documents to be legally bound delivered hereunder, and agrees to indemnify each Purchase and Sale Indemnified Party against any liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

-20-

SECTION 10.7 SUBMISSION TO JURISDICTION. EACH PARTY HERETO HEREBY IRREVOCABLY (a) SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY COURT OF THE STATE OF NEW YORK OR THE FEDERAL COURT OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK OVER ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY TRANSACTION DOCUMENT; (b) AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE OR UNITED STATES FEDERAL COURT; (c) WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING; (d) IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO SUCH PERSON AT ITS ADDRESS SPECIFIED IN SECTION 10.2; AND (e) AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS SECTION 10.7

SHALL AFFECT THE COMPANY'S RIGHT TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING ANY ACTION OR PROCEEDING AGAINST ANY ORIGINATOR OR ITS PROPERTY IN THE COURTS OF ANY OTHER JURISDICTIONS.

SECTION 10.8 WAIVER OF JURY TRIAL. EACH PARTY HERETO WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR RELATING TO THIS AGREEMENT, ANY OTHER TRANSACTION DOCUMENT, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, AND AGREES THAT (a) ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY AND (b) ANY PARTY HERETO (OR ANY ASSIGNEE OR THIRD PARTY BENEFICIARY OF THIS AGREEMENT) MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF ANY OTHER PARTY OR PARTIES HERETO TO WAIVER OF ITS OR THEIR RIGHT TO TRIAL BY JURY.

SECTION 10.9 Captions and Cross References; Incorporation by Reference. The various captions (including, without limitation, the table of contents) in this Agreement are included for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. References in this Agreement to any underscored Section or Exhibit are to such Section or Exhibit of this Agreement, as the case may be. The Exhibits hereto are hereby incorporated by reference into and made a part of this Agreement.

SECTION 10.10 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same Agreement.

SECTION 10.11 Acknowledgment and Agreement. By execution below, each Originator expressly acknowledges and agrees that all of the Company's rights, title, and interests in, to, and under this Agreement (but not, in each case, its obligations), shall be assigned by the Company to the Administrator (for the benefit of the Purchasers, the Purchaser Agents and their assigns) pursuant to the Receivables Purchase Agreement, and each Originator consents to such assignment. Each of the parties hereto acknowledges and agrees that the Purchasers, the Purchaser Agents and the Administrator are third party beneficiaries of the rights of the Company arising hereunder and under the other Transaction Documents to which any Originator is a party.

SECTION 10.12 No Proceeding. Each Originator hereby agrees that it will not institute, or join any other Person in instituting, against the Company any Insolvency Proceeding so long as its Intercompany Loan remains outstanding and for at least one year and one day following the day on which all amounts owed by the Company under this Agreement and the other Transaction Documents are paid in full. Each Originator further agrees that notwithstanding any provisions contained in this Agreement to the contrary, the Company shall not, and shall not be obligated to, pay any amount in respect of its Intercompany Loan or otherwise to each Originator pursuant to this

-21-

Agreement unless the Company has received funds which may, subject to Section 1.4 of the Receivables Purchase Agreement, be used to make such payment. Any amount which the Company does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in §101 of the Bankruptcy Code) against or corporate obligation of the Company by the Originator for any such insufficiency unless and until the provisions of the foregoing sentence are satisfied. The agreements in this Section 10.12 shall survive any termination of this Agreement.

SECTION 10.13 Limited Recourse. Except as explicitly set forth herein, the obligations of the Company under this Agreement or any other Transaction Documents to which it is a party are solely the obligations of the Company. No recourse under any Transaction Document shall be had against, and no liability shall attach to, any officer, employee, director, or beneficiary, whether directly or indirectly, of the Company. The agreements in this Section 10.13 shall survive any termination of this Agreement.

SECTION 10.14 Originator Obligations Several. Notwithstanding anything herein to the contrary, each of the representations, warranties, covenants, obligations, indemnities and other undertakings of any Originator hereunder shall be made by such Originator severally and for itself alone.

AGREED TO AND ACCEPTED:

[Signature Pages Follow]

-22-

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

OWENS CORNING RECEIVABLES LLC,
as Company

By: /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Treasurer
OWENS CORNING SALES, LLC, as an Originator

/s/ Paula Russell By: /s/ Matthew Fortunak /s/ Dan Smith
Paula Russell, EVP & CHRO Dan Smith Name: Matthew Fortunak
Title: Treasurer

OWENS CORNING COMPOSITE MATERIALS, LLC,
as an Originator

Date: By: August 4, 2023 /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Treasurer

OWENS CORNING INSULATING SYSTEMS, LLC,
as an Originator

By: Date: /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Treasurer

OWENS CORNING ROOFING AND ASPHALT, LLC,
as an Originator

August 4, 2023 By: /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Treasurer

SECOND AMENDED AND RESTATED PERFORMANCE GUARANTY

This SECOND AMENDED AND RESTATED PERFORMANCE GUARANTY (as amended, supplemented or otherwise modified from time to time, this "Performance Guaranty"), dated as of March 1, 2024, is made by OWENS CORNING, a Delaware corporation (the "Performance Guarantor"), in favor of PNC Bank, National Association ("PNC"), as administrator (together with its successors and assigns in such capacity, the "Administrator"), for the benefit of itself, the Purchasers, the Purchaser Agents and their respective successors and assigns under the Receivables Purchase Agreement (as defined below). Capitalized terms used, but not otherwise defined herein shall have the respective meanings assigned thereto in the Receivables Purchase Agreement referred to below or, if not defined therein, the respective meanings assigned thereto in the Sale Agreement referred to below.

PRELIMINARY STATEMENTS:

(1) Concurrently herewith, Owens Corning Sales, LLC, a Delaware limited liability company ("OC Sales"), Owens Corning Receivables LLC, a Delaware limited liability company (the "SPV") and the other Originators from time to time party thereto (together with OC Sales, collectively, the "Originators") are entering into that certain Amended and Restated Purchase and Sale Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Sale Agreement"), pursuant to which the Originators are selling and contributing to, and will from time to time hereafter sell and contribute, to the SPV, Receivables and Related Rights.

(2) Concurrently herewith, the SPV, as Seller, OC Sales, as initial Servicer, the various Purchasers and Purchaser Agents from time to time party thereto, the Administrator and PNC Capital Markets LLC, as Structuring Agent, are entering into that certain Third Amended and Restated Receivables Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Receivables Purchase Agreement"), pursuant to which (i) the Purchasers will from time to time make purchases of, and reinvestments in, Receivables and Related Security, (ii) the LC Banks will issue Letters of Credit to the SPV or its designees, (iii) the SPV has granted a security interest in the Pool Receivables and Related Security to the Administrator for the benefit of itself, the Purchasers, the Purchaser Agents and their respective successors and assigns, (iv) the SPV has assigned to the Administrator (for the benefit of itself, the Purchaser Agents and the Purchasers) all of the SPV's rights, interests and claims under the Sale Agreement, and (v) OC Sales will service the Pool Receivables.

(3) The Performance Guarantor is the direct owner of 100% of the outstanding membership interests and other equity interests of each Originator. OC Sales is the direct owner of, and through its ownership of OC Sales, the Performance Guarantor is the indirect owner of, 100% of the outstanding membership interests and other equity interests of the SPV.

(4) The Performance Guarantor's execution and delivery of this Performance Guaranty are conditions precedent to the effectiveness of the Receivables Purchase Agreement.

(5) The Performance Guarantor has determined that its execution and delivery of this Performance Guaranty is in its best interests because, *inter alia*, the Performance Guarantor (individually) and the Performance Guarantor and its Affiliates (collectively) will derive substantial direct and indirect benefit from (i) each Originators sales and contributions, as applicable, to the SPV from time to time under the Sale Agreement, (ii) OC Sales' servicing of the Pool Receivables under the Receivables Purchase Agreement, (iii) the financial accommodations made by the Purchasers to the SPV from time to time under the Receivables Purchase Agreement, and (iv) the other transactions contemplated under the Transaction Documents.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Performance Guarantor hereby agrees as follows:

SECTION 1. Unconditional Undertaking; Enforcement. The Performance Guarantor hereby unconditionally and irrevocably undertakes and assures for the benefit of the Administrator (including, without limitation, as assignee of the SPV's rights, interests and claims under the Sale Agreement) and the Credit Parties the due and punctual performance and observance by OC Sales and each Originator (or any of its successors and assigns, collectively the "Covered Entities", and each, a "Covered Entity") of the terms, covenants, indemnities, conditions, agreements, undertakings, and obligations on the part of such Covered Entity to be performed or observed by it under the Sale Agreement, the Receivables Purchase Agreement and each of the other Transaction Documents to which such Covered Entity is a party, including, without limitation, any agreement or obligation of such Covered Entity to pay any indemnity or make any payment in respect of any applicable dilution adjustment, deemed collection or repurchase obligation under any such Transaction Document, in each case, on the terms and subject to the conditions set forth in the applicable Transaction Documents as the same shall be amended, restated, supplemented or otherwise modified and in effect from time to time (all such terms, covenants, indemnities, conditions, agreements, undertakings, and

obligations on the part of the Covered Entities to be paid, performed or observed by it being collectively called the "Guaranteed Obligations"). Without limiting the generality of the foregoing, the Performance Guarantor agrees that if any Covered Entity shall fail in any manner whatsoever to perform or observe any of its Guaranteed Obligations when the same shall be required to be performed or observed under any applicable Transaction Document, then the Performance Guarantor will itself duly and punctually perform or observe (or cause to be performed or observed) such Guaranteed Obligations. It shall not be a condition to the accrual of the obligation of the Performance Guarantor hereunder to perform or to observe (or to cause to be performed or observed) any Guaranteed Obligation that the Administrator, any Purchaser, any Purchaser Agent, the SPV or any other Person shall have first made any request of or demand upon or given any notice to the Performance Guarantor, any Covered Entity, the SPV or any of their respective successors and assigns or have initiated any action or proceeding against the Performance Guarantor, any Covered Entity or any of their respective successors and assigns in respect thereof. The Administrator (on behalf of itself, the other Credit Parties and their respective successors and assigns) may proceed to enforce the obligations of the Performance Guarantor under this Performance Guaranty without first pursuing or exhausting any right or remedy which the Administrator, any Purchaser Agent or any Purchaser may have against any Covered Entity, the SPV, any other Person, the Pool Receivables or any other property. The Performance Guarantor agrees that its obligations under this Performance Guaranty shall be irrevocable. It is expressly acknowledged that the Guaranteed Obligations do not include any recourse for any non-payment or late payment of the Pool Receivables solely due to the bankruptcy, insolvency or lack of creditworthiness of the related Obligor or for which payment of any Guaranteed Obligations would otherwise constitute recourse to the Performance Guarantor or any Covered Entity for uncollectible Pool Receivables.

SECTION 2. Validity of Obligations. (a) The Performance Guarantor agrees that its obligations under this Performance Guaranty shall be absolute and unconditional, irrespective of (i) the validity, enforceability, avoidance, subordination, discharge, or disaffirmance by any Person (including a trustee in bankruptcy or insolvency practitioner) of the Guaranteed Obligations, (ii) the absence of any attempt by any Credit Party or the SPV to collect any Receivables or to realize upon any other Pool Assets or any other Pool Assets or any other property or collateral, or to obtain performance or observance of the Guaranteed Obligations from the Covered Entities, the SPV or any other Person, (iii) any waiver, consent, amendment, modification, extension, forbearance or granting of any indulgence by the Credit Parties or the SPV with respect to any provision of any agreement or instrument evidencing the Guaranteed Obligations, (iv) any change of the time, manner or place of performance of, or in any other term of any of the Guaranteed Obligations, including, without limitation, any amendment to or modification of any of the Transaction Documents, (v) any law, rule, regulation or order of any jurisdiction affecting any term or provision of any of the Guaranteed Obligations, or rights of the Credit Parties or the SPV with respect thereto, (vi) the failure by any Credit Party or the SPV to take any steps to perfect and maintain perfected its interest in any Receivable or other property or in any security or collateral related to the Guaranteed Obligations, (vii) any failure to obtain any consent, authorization or approval from or other action by or to notify or file with, any Governmental Authority required in connection with the performance of the obligations hereunder by the Performance Guarantor, (viii) any impossibility or impracticability of performance, illegality, *force majeure*, any act of government, or other circumstances which might constitute a defense available to, or a discharge of any Covered Entity or the Performance Guarantor, or any other circumstance, event or happening whatsoever whether foreseen or unforeseen and whether similar to or dissimilar to anything referred to above, (ix) any manner of application of collateral or any other assets of any Covered Entity or the SPV, or proceeds thereof, to satisfy all or any of the Guaranteed Obligations or as otherwise

permitted under the Transaction Documents, or any manner of sale or other disposition of any collateral for all or any of the Guaranteed Obligations or as otherwise permitted under the Transaction Documents, and (x) any change, restructuring or termination of the corporate structure or existence of any Covered Entity, the SPV, the Performance Guarantor or any other Person or the equity ownership, existence, control, merger, consolidation or sale, lease or transfer of any of the assets of any such Person, or any bankruptcy, insolvency, winding up, dissolution, liquidation, receivership, assignment for the benefit of creditors, arrangement, composition, readjustment or reorganization of, or similar proceedings affecting, any Covered Entity, the SPV or any of their assets or obligations. The Performance Guarantor waives all set-offs and counterclaims and all presentments, demands of performance, notices of nonperformance, protests, notices of protest, notices of dishonor and notices of acceptance of this Performance Guaranty. The Performance Guarantor's obligations under this Performance Guaranty shall not be limited if any Credit Party is precluded for any reason (including, without limitation, the application of the automatic stay under Section 362 of the Bankruptcy Code) from enforcing or exercising any right or remedy with respect to the Guaranteed Obligations, and the Performance Guarantor shall perform or observe, upon demand, the Guaranteed Obligations that would otherwise have been due and performable or observable by any Covered Entity had such right and remedies been permitted to be exercised.

(b) Should any money due or owing under this Performance Guaranty not be recoverable from the Performance Guarantor due to any of the matters specified above in Section 2(a), then, in any such case, such money shall nevertheless be recoverable from the Performance Guarantor as though the Performance Guarantor were a principal debtor in respect thereof and not merely a guarantor and shall be paid by the Performance Guarantor forthwith. The Performance Guarantor further agrees that, to the extent that any Covered Entity, the SPV or any other Person makes a payment or payments to the any Credit Party in respect of any Guaranteed Obligation, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to such Covered Entity, the SPV or other Person, as applicable, or to the estate, trustee, or receiver of any Covered Entity, the SPV, and such Person or to any other party, including, without limitation, the Performance Guarantor, under any bankruptcy, insolvency or similar state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, the Guaranteed Obligations or any part thereof which has been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date such initial payment, reduction or satisfaction occurred.

SECTION 3. Reinstatement, etc. The Performance Guarantor agrees that this Performance Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Guaranteed Obligations is rescinded or must otherwise be restored by any Credit Party for any reason

whatsoever (including, without limitation, upon the insolvency, bankruptcy or reorganization of any Covered Entity), as though such payment had not been made.

SECTION 4. Waiver. The Performance Guarantor hereby waives promptness, diligence, notice of acceptance, notice of default by any Covered Entity or the SPV, notice of the incurrence of any Guaranteed Obligation and any other notice with respect to any of the Guaranteed Obligations and this Performance Guaranty, and any other document related thereto or to any of the Transaction Documents and any requirement, other than as expressly set forth herein, that any Credit Party or the SPV exhaust any right or take any action against any Covered Entity, the SPV, any other Person or any property. The Performance Guarantor represents and warrants to the Administrator (for the benefit of itself and the other Credit Parties) that it has adequate means to obtain from the Covered Entities and the SPV on a continuing basis, all information concerning the financial condition of such entities, and that it is not relying on any Credit Party to provide such information either now or in the future.

SECTION 5. Subrogation. The Performance Guarantor hereby waives all rights of subrogation (whether contractual or otherwise) to the claims, if any, of any Credit Party or the SPV against any Covered Entity and the SPV and all contractual, statutory or common law rights of reimbursement, contribution or indemnity from any Covered Entity, or the SPV which may otherwise have arisen in connection with this Performance Guaranty until one year and one day have elapsed since the payment and performance in full of all the Guaranteed Obligations.

SECTION 6. Representations and Warranties of the Performance Guarantor. The Performance Guarantor hereby represents and warrants to the Administrator, each Purchaser Agent and each Purchaser on the date of each Release and on each date that an Investment occurs, as follows:

(a) **Existence and Power.** The Performance Guarantor is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware, and has all corporate power and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is conducted, except where failure to have such licenses, authorizations, consents or approvals would not be reasonably expected to have a Material Adverse Effect on the Performance Guarantor.

(b) **Corporate and Governmental Authorization, Contravention.** The execution, delivery and performance by the Performance Guarantor of this Performance Guaranty are within the Performance Guarantor's organizational powers, have been duly authorized by all necessary organizational action, require no action by or in respect of, or filing with, any governmental body, agency or official, and do not contravene, or constitute a default under, any provision of applicable law or regulation or of the certificate of incorporation or bylaws of the Performance Guarantor or of any judgment, injunction, order or decree or agreement or other material instrument binding upon the Performance Guarantor or result in the creation or imposition of any lien on assets of the Performance Guarantor.

(c) **Binding Effect of Agreement.** This Performance Guaranty constitutes the legal, valid and binding obligation of the Performance Guarantor enforceable against the Performance Guarantor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law.

(d) **Accuracy of Information.** All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act and furnished by or on behalf of the Performance Guarantor in writing to the Administrator, any Purchaser Agent or any Purchaser pursuant to or in connection with this Performance Guaranty is, and all other such factual information taken as a whole hereafter furnished in writing by or on behalf of the Performance Guarantor to the Administrator, any Purchaser Agent or any Purchaser will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, true and accurate in all material respects as of the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about the Performance Guarantor's industry.

(e) **Actions, Suits.** Except as set forth in Schedule III of the Receivables Purchase Agreement thereto, there are no actions, suits or proceedings pending or, to the best of the Performance Guarantor's knowledge, threatened in writing against or affecting the Performance Guarantor or any of its Affiliates or their respective properties, in or before any court, arbitrator or other body, which could reasonably be expected to have a material adverse effect upon the ability of the Performance Guarantor (or such Affiliate) to perform its obligations under this Agreement or any other Transaction Document to which it is a party.

(f) **No Conflict or Violation.** The execution and delivery of this Performance Guaranty, the performance of the transactions contemplated by this Performance Guaranty and the fulfillment of the terms of this Performance Guaranty by the Performance Guarantor will not (i) conflict with, result in any breach of any of the terms or provisions of, or constitute (with or without notice or lapse of time or both) a default under (x) its organizational documents or (y) any indenture, sale agreement, credit agreement, loan

agreement, security agreement, mortgage, deed of trust or other agreement or instrument to which the Performance Guarantor is a party or by which it or any of its property is bound, (ii) result in the creation or imposition of any Adverse Claim upon any of its properties pursuant to the terms of any such indenture, credit agreement, loan agreement, security agreement, mortgage, deed of trust or other agreement or instrument, other than this Performance Guaranty and the other Transaction Documents or (iii) conflict with or violate any Applicable Law, except to the extent that any such conflict, breach, default, Adverse Claim or violation could not reasonably be expected to have a Material Adverse Effect.

(g) No Material Adverse Effect. Since December 31, 2023 there has been no Material Adverse Effect with respect to the Performance Guarantor.

SECTION 7. Covenant regarding Change in Control. The Performance Guarantor covenants and agrees that, from the date hereof until the date following the Facility Termination Date when all Obligations (as defined in the Receivables Purchase Agreement) have been paid in full, the Performance Guarantor shall not permit a Change in Control to occur.

SECTION 8. Consent to Jurisdiction. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS PERFORMANCE GUARANTY MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FEDERAL COURT SITTING IN THE SOUTHERN DISTRICT OF NEW YORK AND BY EXECUTION AND DELIVERY OF THIS PERFORMANCE GUARANTY, THE PERFORMANCE GUARANTOR CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. THE PERFORMANCE GUARANTOR IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS PERFORMANCE GUARANTY OR ANY DOCUMENT RELATED HERETO. THE PERFORMANCE GUARANTOR WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

SECTION 9. Amendments, Etc. No amendment or waiver of any provision of this Performance Guaranty shall be effective unless the same shall be in writing and signed by the Administrator and the Performance Guarantor, and no consent to any departure by the Performance Guarantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrator, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 10. Expenses. The Performance Guarantor will upon demand pay to the Administrator, the Purchasers Agents and the Purchasers the amount of any and all reasonable expenses, including reasonable Attorney Costs, expenses and disbursements, which they may incur in connection with the exercise or enforcement of any of their respective rights or interests hereunder.

SECTION 11. Addresses for Notices. All notices and other communications provided for hereunder shall be in writing (including by facsimile) and mailed, sent or delivered to it (a) if to the Administrator, to its address specified for notices in the Receivables Purchase Agreement and (b) if to the Performance Guarantor, to its address set forth below, or in either case, to such other address as the relevant party specified to the other from time to time in writing:

Owens Corning
One Owens Corning Parkway
Toledo, Ohio 43659
Attention: Treasurer
Telephone: (419) 248-7380
Facsimile: (419) 325-3380

All such notices and communications shall be effective, (i) if personally delivered, when received, (ii) if sent by certified mail, three Business Days after having been deposited in the mail, postage prepaid, and (iii) if transmitted by facsimile, when sent, receipt confirmed by telephone or electronic means.

SECTION 12. No Waiver; Remedies. No failure on the part of any Credit Party or the SPV to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 13. Continuing Agreement. This Performance Guaranty is a continuing agreement and shall (i) remain in full force and effect until the later of (x) the payment and performance in full of the Guaranteed Obligations and all other amounts payable under this Performance Guaranty and (y) one year and a day after the date following the date after the Facility Termination Date when all the Obligations (as defined in the Receivables Purchase Agreement) have been paid in full, (ii) be binding upon the Performance Guarantor, its successors and assigns, and (iii) inure to the benefit of, and be enforceable by any Credit Party and their respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (iii) upon any assignment by a Purchaser or Purchaser Agent permitted pursuant to the Receivables Purchase Agreement, the applicable assignee shall thereupon become vested with all the benefits in respect thereof granted to the Purchasers and Purchaser Agents herein or otherwise. Each of the parties hereto hereby agrees that each of the Credit Parties, the Indemnified Parties and the Affected Persons shall be a third-party beneficiary of this Performance Guaranty. The Performance Guarantor shall not assign, delegate or otherwise transfer any of its obligations or duties under this Performance Guaranty without the prior written consent of the Administrator in its sole discretion. Any payments hereunder shall be made in full in dollars without any set-off, deduction or counterclaim and the Performance Guarantor's obligations hereunder shall not be satisfied by any tender or recovery of another currency except to the extent such tender or recovery results in receipt of the full amount of dollars required hereunder.

SECTION 14. GOVERNING LAW. THIS PERFORMANCE GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK)).

SECTION 15. Effect of Performance Guaranty. This Performance Guaranty amends and restates in its entirety, as of the date hereof, that certain Amended and Restated Performance Guaranty, dated as of May 5, 2017 (as amended, supplemented or otherwise modified prior to the date hereof, the "Prior Performance Guaranty"), between the Performance Guarantor and the Administrator. Upon the effectiveness of this Performance Guaranty, the terms and provisions of the Prior Performance Guaranty shall, subject to this paragraph, be superseded hereby in their entirety. Notwithstanding the amendment and restatement of the Prior Performance Guaranty by this Performance Guaranty, the Performance Guarantor shall continue to be liable to each of the Purchasers, the Purchaser Agents, and the Administrator for the Guaranteed Obligations (as defined in the Prior Performance Guaranty), fees and expenses which are accrued and unpaid under the Prior Performance Guaranty on the date hereof (collectively, the "Prior Performance Guaranty Outstanding Amounts"). To the extent that any rights, benefits or provisions in favor of the Purchasers, the Purchaser Agents or the Administrator existed in the Prior Performance Guaranty and continue to exist in this Performance Guaranty, then such rights, benefits or provisions are reaffirmed and acknowledged to be and to continue to be effective from and after the date of the Prior Performance Guaranty or any applicable portion thereof. The Performance Guarantor agrees and acknowledges that any and all rights, remedies and payment provisions under the Prior Performance Guaranty shall continue and survive the execution and delivery of this Performance Guaranty. Upon the effectiveness of this Performance Guaranty, each reference to the Prior Performance Guaranty in any other document, instrument or agreement shall mean and be a reference to this Performance Guaranty. Nothing contained herein, unless expressly herein stated to the contrary, is intended to amend, modify or otherwise affect any other instrument, document or agreement executed and/or delivered in connection with the Prior Performance Guaranty.

SECTION 16. Severability. Any provisions of this Performance Guaranty which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or

unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 17. No Proceedings. The Performance Guarantor hereby covenants and agrees that it and its Subsidiaries will not institute against, or join any other Person in instituting against, the SPV, any Insolvency Proceeding until one year and one day after the Facility Termination Date. The provisions of this Section 17 shall survive any termination of this Performance Guaranty.

SECTION 18. Execution in Counterparts. This Performance Guaranty may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

[Signature Pages Follow]IN WITNESS WHEREOF, the Performance Guarantor has caused this Performance Guaranty to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

OWENS CORNING

By: /s/ Matthew Fortunak
Name: Matthew Fortunak
Title: Vice President and Treasurer

Accepted as of the date hereof:
PNC BANK, NATIONAL ASSOCIATION,
as Administrator

By: /s/ Christopher Blaney
Name: Christopher Blaney
Title: Senior Vice President

Exhibit ~~10.2~~**10.5**

\$3,000,000,000

364-DAY TERM LOAN AGREEMENT

dated as of March 1, 2024,

by and among

OWENS CORNING,

as Borrower,

the Lenders referred to herein,
and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

MORGAN STANLEY SENIOR FUNDING, INC.,
as Sole Lead Arranger and Sole Bookrunner

TABLE OF CONTENTS

	Page
RESTRICTED STOCK	
ARTICLE I DEFINITIONS	1
SECTION 1.1 Definitions	1
SECTION 1.2 Other Definitions and Provisions	22
SECTION 1.3 Accounting Terms	22
SECTION 1.4 Rounding	23
SECTION 1.5 References to Agreement and Laws	23
SECTION 1.6 Times of Day	23
SECTION 1.7 [Reserved].	23
SECTION 1.8 [Reserved].	23
SECTION 1.9 [Reserved].	23
SECTION 1.10 Divisions.	23
SECTION 1.11 Rates	23
SECTION 1.12 [Reserved].	24
ARTICLE II AMOUNTS AND TERMS OF THE LOANS	24
SECTION 2.1 Loans.	24
SECTION 2.2 [Reserved]	24
SECTION 2.3 Procedure for Advances of Loans.	24
SECTION 2.4 Voluntary Commitment Reductions and Prepayments	25
SECTION 2.5 Mandatory Commitment Reductions and Repayments.	25
ARTICLE III [RESERVED]	27
ARTICLE IV GENERAL LOAN PROVISIONS	27
SECTION 4.1 Interest.	27
SECTION 4.2 Notice and Manner of Conversion or Continuation of Loans	28
SECTION 4.3 Fees.	29
SECTION 4.4 Manner of Payment.	29
SECTION 4.5 [Reserved].	29
SECTION 4.6 Adjustments	29
SECTION 4.7 Obligations of Lenders.	30
SECTION 4.8 Changed Circumstances.	30
SECTION 4.9 Indemnity	32
SECTION 4.10 Increased Costs.	33
SECTION 4.11 [Reserved].	34
SECTION 4.12 Taxes.	34
SECTION 4.13 Mitigation Obligations; Replacement of Lenders.	37
SECTION 4.14 [Reserved].	38
SECTION 4.15 Defaulting Lenders.	38
ARTICLE V CONDITIONS PRECEDENT	38
SECTION 5.1 Conditions Precedent to the Effective Date	38
SECTION 5.2 Conditions Precedent to the Closing Date	39
SECTION 5.3 Funding of the Loans Prior to the Closing Date.	40
ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE CREDIT PARTIES	41
SECTION 6.1 Company Status	41
SECTION 6.2 Power and Authority	41
SECTION 6.3 No Violation	41
SECTION 6.4 Approvals	42
SECTION 6.5 Financial Statements; Financial Condition.	42
SECTION 6.6 Litigation	42

SECTION 6.7 True and Complete Disclosure	42
SECTION 6.8 Use of Proceeds; Margin Regulations.	43
SECTION 6.9 Tax Returns and Payments	43
SECTION 6.10 Compliance with ERISA; Non-U.S. Plans.	43
SECTION 6.11 [Reserved].	44
SECTION 6.12 Subsidiaries	44
SECTION 6.13 Compliance with Statutes, etc	44
SECTION 6.14 Environmental Matters.	44
SECTION 6.15 Investment Company Act	44
SECTION 6.16 Intellectual Property, etc	44
SECTION 6.17 Sanctions, Anti-Money Laundering and Anti-Corruption Laws	44
SECTION 6.18 Affected Financial Institutions	45
SECTION 6.19 No Specified Event of Default.	45
ARTICLE VII AFFIRMATIVE COVENANTS	45
SECTION 7.1 Information Covenants	45
SECTION 7.2 Books, Records and Inspections	46
SECTION 7.3 Maintenance of Property; Insurance	46
SECTION 7.4 Existence; Franchises	47
SECTION 7.5 Compliance with Statutes, etc	47
SECTION 7.6 Compliance with Environmental Laws	47
SECTION 7.7 ERISA Reporting Covenant; Employee Benefits Matters	47
SECTION 7.8 End of Fiscal Years; Fiscal Quarters	47
SECTION 7.9 Payment of Taxes	47
SECTION 7.10 Use of Proceeds	48
SECTION 7.11 Ratings	48
SECTION 7.12 Subsidiary Guarantors.	48
SECTION 7.13 Maintenance of Company Separateness.	48
SECTION 7.14 Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions	48
ARTICLE VIII NEGATIVE COVENANTS	48
SECTION 8.1 Liens	48
SECTION 8.2 Consolidation, Merger, Sale of Assets, etc	51
SECTION 8.3 [Reserved].	51
SECTION 8.4 Priority Indebtedness	51
SECTION 8.5 [Reserved].	52
SECTION 8.6 Transactions with Affiliates	52
SECTION 8.7 [Reserved]	53
SECTION 8.8 Leverage Ratio	53
ARTICLE IX DEFAULT AND REMEDIES	53
SECTION 9.1 Events of Default	53
SECTION 9.2 Remedies	55
SECTION 9.3 Rights and Remedies Cumulative; Non-Waiver; etc	55
SECTION 9.4 Crediting of Payments and Proceeds	56
SECTION 9.5 Administrative Agent May File Proofs of Claim	56
ARTICLE X THE ADMINISTRATIVE AGENT	57
SECTION 10.1 Appointment and Authority	57
SECTION 10.2 Rights as a Lender	57
SECTION 10.3 Exculpatory Provisions	57
SECTION 10.4 Reliance by the Administrative Agent	58

SECTION 10.5 Delegation of Duties.	58
SECTION 10.6 Resignation of Administrative Agent	58
SECTION 10.7 Non-Reliance on Administrative Agent and Other Lenders	59
SECTION 10.8 No Other Duties, etc	59
SECTION 10.9 Guaranty Matters	59
SECTION 10.10 [Reserved].	59
SECTION 10.11 Erroneous Payments.	59
ARTICLE XI MISCELLANEOUS	61
SECTION 11.1 Notices	61
SECTION 11.2 Amendments, Waivers and Consents	62
SECTION 11.3 Expenses; Indemnity.	63
SECTION 11.4 Right of Set Off	64
SECTION 11.5 Governing Law; Jurisdiction, etc.	65
SECTION 11.6 Waiver of Jury Trial.	65
SECTION 11.7 Reversal of Payments	66
SECTION 11.8 [Reserved].	66
SECTION 11.9 Successors and Assigns; Participations.	66
SECTION 11.10 Confidentiality	68
SECTION 11.11 [Reserved].	69
SECTION 11.12 [Reserved].	69
SECTION 11.13 Survival.	69
SECTION 11.14 Titles and Captions	70
SECTION 11.15 Severability of Provisions	70
SECTION 11.16 Counterparts; Integration; Effectiveness; Electronic Execution.	70
SECTION 11.17 Term of Agreement	71
SECTION 11.18 USA PATRIOT Act	71
SECTION 11.19 Judgment Currency	71
SECTION 11.20 [Reserved].	71
SECTION 11.21 [Reserved].	71
SECTION 11.22 No Advisory or Fiduciary Responsibility	71
SECTION 11.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions	72
SECTION 11.24 [Reserved].	72
SECTION 11.25 Acknowledgement Regarding Any Supported QFCs	72

EXHIBITS

Exhibit A - Form of Term Note
Exhibit B - Form of Notice of Borrowing
Exhibit C - [Reserved]
Exhibit D - Form of Notice of Prepayment
Exhibit E - Form of Notice of Conversion/Continuation
Exhibit F - Form of Officer's Compliance Certificate
Exhibit G - Form of Assignment and Assumption
Exhibit H - Form of Subsidiary Guaranty Agreement
Exhibit I-1 - Form of U.S. Tax Compliance Certificate
Exhibit I-2 - Form of U.S. Tax Compliance Certificate
Exhibit I-3 - Form of U.S. Tax Compliance Certificate
Exhibit I-4 - Form of U.S. Tax Compliance Certificate
Exhibit J Form of Solvency Certificate

SCHEDULES

Schedule 1.1 - Commitment Schedule
Schedule 8.1 - Existing Liens

-iv-

364-DAY TERM LOAN AGREEMENT, dated as of March 1, 2024, by and among OWENS CORNING, a Delaware corporation (the "Borrower"), the lenders signatory hereto and the lenders who may become a party to this Agreement pursuant to the terms hereof (collectively with the lenders signatory hereto, the "Lenders") and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent (the "Administrative Agent") for the Lenders.

The Borrower has requested the Lenders to provide a \$3,000,000,000 364-day term loan facility to the Borrower to finance a portion of (i) the payments to be made in connection with the Masonite Acquisition (as defined below), (ii) the Masonite Refinancing and (iii) the fees and expenses in connection with the foregoing; and

The Lenders are willing to make such 364-day term loan facility available to the Borrower on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, such parties hereby agree and covenant as follows:

ARTICLE I DEFINITIONS

SECTION 1.1 Definitions. The following terms when used in this Agreement shall have the meanings assigned to them below:

"Acquisition" shall mean the purchase or other acquisition (in one or a series of related transactions) of a majority of the Equity Interests in, or all or substantially all of the assets of, any Person, or any division, line of business or business unit.

"Act" shall mean the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended.

"Adjusted Term SOFR" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent" shall have the meaning provided in the introductory paragraph to this Agreement.

"Administrative Agent's Office" shall mean, with respect to any currency, the office of the Administrative Agent specified in or determined in accordance with the provisions of Section 11.1(c).

"Administrative Questionnaire" shall mean an administrative questionnaire in a form supplied by the Administrative Agent.

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

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; provided, however, that none of the Administrative Agent, any Lender or any of their respective Affiliates shall be considered an Affiliate of the Borrower or any Subsidiary thereof by reason of its acting in its capacities as such.

"Agreement" shall mean this Credit Agreement, as amended, restated, supplemented or otherwise modified from time to time.

"Alternate Rating Agency" shall mean, with respect to any current Rating Agency, a substitute rating agency that is a nationally recognized rating agency and that has been approved by the Administrative Agent and the Borrower (such approval not to be unreasonably withheld or delayed).

"Anti-Corruption Laws" shall mean all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning bribery or corruption, including, without limitation, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the UK Bribery Act 2010.

"Anti-Money Laundering Laws" shall mean any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules applicable to the Borrower or its Subsidiaries related to terrorism financing or money laundering, including any applicable provision of the Act and The Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act," 31 U.S.C. §§ 5311–5314, 5316–5332 and 12 U.S.C. §§ 1818(s), 1829b, 1951–1960).

"Applicable Law" shall mean all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators. For purposes of Section 4.12, "Applicable Law" shall include FATCA.

"Applicable Commitment Fee Rate" shall mean the per annum rate determined as set forth below based on the Debt Rating as set forth below:

Pricing Level	Debt Rating	Applicable Commitment Fee Rate
I	≥A-/A3/A-	0.100%
II	BBB+/Baa1/BBB+	0.110%
III	BBB/Baa2/BBB	0.125%
IV	BBB-/Baa3/BBB-	0.175%
V	BB+/Ba1/BB+	0.225%
VI	≤BB/Ba2/BB	0.250%

Each change in the Applicable Commitment Fee resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of such public announcement and ending on the date immediately preceding the effective date of the next such publicly announced change. If at any time there is a split in the Debt Ratings issued by the three Rating Agencies (with the Debt Rating for Pricing Level I being the highest and the Debt Rating for Pricing Level VI being the lowest), and (i) if only one of the Rating Agencies shall have in effect a Debt Rating, then the Pricing Level shall be determined by reference to the Debt Rating most recently in effect; (ii) if only two Rating Agencies shall have in effect a Debt Rating, and such Debt Ratings differ by one level, then the Pricing Level for the higher of the two Debt Ratings shall apply; (iii) if only two Rating Agencies shall have in effect a Debt Rating, and there is a split in Debt Ratings of such Rating Agencies of more than one level, then the Pricing Level that is one level below the higher of the two Debt Ratings shall apply; (iv) if three Rating Agencies shall have in effect a Debt Rating, and any two or three of the Debt Ratings are the same, then the Pricing Level shall be determined by reference to such Debt Ratings; and (v) if three Rating Agencies shall have in effect a Debt Rating and each Debt Rating is in a different level, the Pricing Level that is the middle of the two Rating Agencies shall apply. In the event of a Rating Agency Disruption with respect to one or more of the Rating Agencies, the Debt Rating shall be determined by reference to the rating most recently in effect prior to such Rating Agency Disruption for such Rating Agency until an Alternate Rating Agency is designated in accordance with the definition thereof. In the event of the designation of an Alternate Rating Agency, references in the table set forth above to the Debt Ratings of the replaced Rating Agency shall be deemed to be references to the corresponding Debt Ratings of the Alternate Rating Agency.

"Applicable Margin" shall mean the per annum rate determined as set forth below based on the Debt Rating as set forth below:

Pricing Level	Debt Rating	Applicable Margin	
		Term SOFR Loan	Base Rate Loans

-2-

I	≥A-/A3/A-	1.000%	0.000%
II	BBB+/Baa1/BBB+	1.125%	0.125%
III	BBB/Baa2/BBB	1.250%	0.250%
IV	BBB-/Baa3/BBB-	1.375%	0.375%
V	BB+/Ba1/BB+	1.625%	0.625%
VI	≤BB/Ba2/BB	1.750%	0.750%

Each change in the Applicable Margin resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of such public announcement and ending on the date immediately preceding the effective date of the next such publicly announced change. If at any time there is a split in the Debt Ratings issued by the three Rating Agencies (with the Debt Rating for Pricing Level I being the highest and the Debt Rating for Pricing Level VI being the lowest), and (i) if only one of the Rating Agencies shall have in effect a Debt Rating, then the Pricing Level shall be determined by reference to the Debt Rating most recently in effect; (ii) if only two Rating Agencies shall have in effect a Debt Rating, and such Debt Ratings differ by one level, then the Pricing Level for the higher of the two Debt Ratings shall apply; (iii) if only two Rating Agencies shall have in effect a Debt Rating, and there is a split in Debt Ratings of such Rating Agencies of more than one level, then the Pricing Level that is one level below the higher of the two Debt Ratings shall apply; (iv) if three Rating Agencies shall have in effect a Debt Rating, and any two or three of the Debt Ratings are the same, then the Pricing Level shall be determined by reference to such Debt Ratings; and (v) if three Rating Agencies shall have in effect a Debt Rating and each Debt Rating is in a different level, the Pricing Level that is the middle of the two Rating Agencies shall apply. In the event of a Rating Agency Disruption with respect to one or more of the Rating Agencies, the Debt Rating shall be determined by reference to the rating most recently in effect prior to such Rating Agency Disruption for such Rating Agency until an Alternate Rating Agency is designated in accordance with the definition thereof. In the event of the designation of an Alternate Rating Agency, references in the table set forth above to the Debt Ratings of the replaced Rating Agency shall be deemed to be references to the corresponding Debt Ratings of the Alternate Rating Agency.

"Approved Fund" shall mean any Fund that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arkansas Industrial Revenue Bonds" shall mean those certain \$240,000,000 City of Fort Smith, Arkansas Taxable Industrial Development Revenue Bonds (Owens Corning Project) Series 2023 dated as of December 1, 2023, by and between Owens Corning Composite Materials, LLC, a Delaware limited liability company, the City of Fort Smith, Arkansas, and Regions Bank, as trustee, as amended, restated, amended and restated, supplemented, an/or modified from time to time.

"Asset Securitization" shall mean any transaction or series of transactions that may be entered into by the Borrower or any Subsidiary of the Borrower pursuant to which it may sell (including in the form of a capital contribution), assign, transfer, factor or pledge Securitization Assets or interests therein (i) directly or indirectly to a Person that is not the Borrower or any Subsidiary of the Borrower or (ii) directly or indirectly to a special purpose Subsidiary (an "SPV") that in turn sells or pledges Securitization Assets to a Person that is not the Borrower or a Subsidiary of the Borrower; provided, such transaction shall be "non-recourse" to the Borrower and its Subsidiaries (other than the SPV) except pursuant to Standard Securitization Undertakings.

"Assignment and Assumption" shall mean an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by [Section 11.9](#)), and accepted by the Administrative Agent, in substantially the form attached as **Exhibit G** or any other form approved by the Administrative Agent.

"Available Tenor" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to [Section 4.8\(c\)\(iv\)](#).

-3-

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

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

"**Bankruptcy Code**" shall have the meaning provided in [Section 9.1\(e\)](#).

"**Base Rate**" shall mean, at any time, the highest of (a) the Prime Rate (b) the Federal Funds Rate plus 0.5% and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.0%; each change in the Base Rate shall take effect simultaneously with the corresponding change or changes in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, as applicable; provided that, if the Base Rate determined as provided above with respect to any Base Rate Loan would be less than 0.0% per annum, then the Base Rate with respect to such Base Rate Loan shall be deemed to be 0.0% per annum; provided further that clause (c) shall not be applicable during any period of time during which a notice delivered to the Borrower under [Section 4.8](#) in respect of Adjusted Term SOFR shall remain in effect.

"**Base Rate Loan**" shall mean any Loan bearing interest at a rate based upon the Base Rate.

"**Benchmark**" shall mean, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or then-current Benchmark, then "Benchmark" shall mean, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to [Section 4.8\(c\)\(i\)](#).

"**Benchmark Replacement**" shall mean, with respect to any Benchmark Transition Event for the then-current Benchmark, the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for such Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for such Benchmark for syndicated credit facilities denominated in Dollars at such time and (ii) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Benchmark Replacement Adjustment**" shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in Dollars at such time.

"**Benchmark Replacement Date**" shall mean the earliest to occur of the following events with respect to the then-current Benchmark:

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

-4-

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be

determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof), continues to be provided on such date.

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

"Benchmark Transition Event" shall mean, with respect to the then-current Benchmark, the occurrence of one or more of the following events with respect to such Benchmark:

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

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

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

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

"Benchmark Transition Start Date" shall mean, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" shall mean the period (if any) (a) beginning at the time that a Benchmark Replacement Date with respect to the Benchmark has occurred if, at such time, no Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.8(c)(i) and (b) ending at the time that a Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.8(c)(i).

-5-

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

"Beneficial Ownership Regulation" shall mean 31 CFR § 1010.230.

"Borrower" shall have the meaning provided in the introductory paragraph hereto.

"Borrower Common Stock" shall mean shares of common stock of the Borrower.

"Business Day" shall mean any day except Saturday, Sunday and any day which shall be in New York, New York a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close.

"Capital Lease" shall mean, as applied to any Person, any lease of any Property by that Person as lessee which, in conformity with U.S. GAAP and subject to Section 1.3, is accounted for as a capitalized or financing lease on the balance sheet of that Person.

"Capitalized Lease Obligations" shall mean, with respect to any Person, all obligations to pay rent or other amounts under Capital Leases of such Person, in each case taken at the amount thereof accounted for as indebtedness in accordance with U.S. GAAP and subject to Section 1.3.

"Cash Equivalents" shall mean, as to any Person, (i) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than six months from the date of acquisition, (ii) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within six months from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from S&P, Moody's or Fitch, (iii) Dollar denominated time deposits, certificates of deposit and bankers acceptances of any Lender or any commercial bank having, or which is the principal banking subsidiary of a bank holding company having, a long-term unsecured debt rating of at least "A" or the equivalent thereof from S&P or "A2" or the equivalent thereof from Moody's or Fitch with maturities of not more than six months from the date of acquisition by such Person, (iv) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clause (i) above entered into with any bank meeting the qualifications specified in clause (iii) above, (v) commercial paper issued by any Person incorporated in the United States rated at least A-1 or the equivalent thereof by S&P or at least P-1 or the equivalent thereof by Moody's or Fitch and in each case maturing not more than six months after the date of acquisition by such Person, (vi) investments in money market funds substantially all of whose assets are comprised of securities of the types described in clauses (i) through (v) above, and (vii) in the case of any Foreign Subsidiary only, direct obligations of the sovereign nation (or any agency thereof) in which such Foreign Subsidiary is organized and is conducting business or in obligations fully and unconditionally guaranteed by such sovereign nation (or any agency thereof).

"CFC" shall mean a "controlled foreign corporation" as defined in Section 957 of the Code.

"Change in Law" shall mean the occurrence, after the date of this Agreement, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty, (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (iii) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Change of Control" shall mean (i) any "Person" or "Group" (within the meaning of Sections 13(d) and 14(d) under the Exchange Act) (A) is or shall be the "beneficial owner" (as so defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of 50% or more on a fully diluted basis of the aggregate ordinary voting power represented

-6-

by the Borrower's capital stock or other Equity Interests or (B) has obtained the power (whether or not exercised) to elect a majority of the Borrower's directors, (ii) the board of directors of the Borrower shall cease to consist of a majority of Continuing Directors, or (iii) a "change of control" or similar event shall occur as provided in any Senior Notes Documents to the extent constituting Material Indebtedness.

"Closing Date" shall mean the first date on which all the conditions precedent in Section 5.2 are satisfied or waived in accordance with Section 11.2 and the Loans are funded.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Commitment" shall mean (i) as to any Lender, the obligation of such Lender to make Loans in Dollars to the Borrower pursuant to Section 2.1 in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 1.1 or in the Assignment and Assumption pursuant to which such Lender becomes party hereto, as applicable, as such amount may be modified at any time or from time to time pursuant to the terms hereof and (ii) as to all Lenders, the aggregate commitment of all Lenders to make Loans in Dollars to the Borrower pursuant to Section 2.1, as such amount may be modified at any time or from time to time pursuant to the terms hereof. The Commitment of all the Lenders on the Effective Date shall be \$3,000,000,000.

"Commitment Fee" shall have the meaning provided in Section 4.3(a).

"Commitment Termination Date" shall mean the earliest to occur of (a) 11:59 p.m. (New York City time) on the date that is 5 Business Days following the Outside Date (as defined in the Masonite Acquisition Agreement as in effect on February 8, 2024, and as such Outside Date may be extended pursuant to Section 7.2(1)(b)(iii) of the Masonite Acquisition Agreement (as in effect on February 8, 2024), (b) the consummation of the Masonite Acquisition without borrowing of the Loans and (c) the date of termination in accordance with the terms of the Masonite Acquisition Agreement of the Borrower's (or any of its Affiliates') obligations under the Masonite Acquisition Agreement to consummate the Masonite Acquisition.

"Company" shall mean any corporation, limited liability company, partnership, trust or other domestic or foreign entity or organizational form (or the adjectival form thereof, where appropriate).

"Conforming Changes" shall mean, with respect to the use or administration of an initial Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate", the definition of "Business Day," the definition of "RFR Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 4.8 and other technical, administrative or operational matters) that the Administrative Agent, in consultation with the Borrower, decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Consolidated" shall mean, when used with reference to financial statements or financial statement items of any Person, such statements or items on a consolidated basis in accordance with applicable principles of consolidation under U.S. GAAP.

"Consolidated Net Income" shall mean, for any period, the net income (or loss) of the Borrower and its Subsidiaries determined on a consolidated basis for such period (taken as a single accounting period) in accordance with U.S. GAAP.

"Consolidated Net Worth" shall mean, as of any date of determination, the Net Worth of the Borrower and its Subsidiaries on such date determined on a consolidated basis in accordance with U.S. GAAP.

- 7 -

"Consolidated Total Assets" shall mean the aggregate amount of assets of the Borrower and its Subsidiaries determined on a consolidated basis in accordance with U.S. GAAP, as shown on the most recent balance sheet delivered with the financial statements required by Section 7.1(a) or (b).

"Consolidated Total Capitalization" shall mean, as of any date of determination, the sum of (i) Consolidated Total Indebtedness and (ii) Consolidated Net Worth.

"Consolidated Total Indebtedness" shall mean, at any time, for the Borrower and its Subsidiaries (on a consolidated basis), the sum of (without duplication) (i) all Indebtedness of the Borrower and its Subsidiaries (on a consolidated basis) as would be required to be reflected as debt or Capitalized Lease Obligations on the liability side of a consolidated balance sheet of the Borrower and its Subsidiaries in accordance with U.S. GAAP, (ii) all Indebtedness of the Borrower and its Subsidiaries of the type described in clauses (ii), and (vii) of the definition of "Indebtedness" contained herein and (iii) all Contingent Obligations of the Borrower and its Subsidiaries in respect of Indebtedness of any third Person of the type referred to in preceding clauses (i) and (ii); provided that the amount of Indebtedness in respect of the Interest Rate Protection Agreements and Other Hedging Agreements shall be at any time the unrealized net-loss position, if any, of the Borrower and/or its Subsidiaries thereunder on a marked-to-market basis determined no more than one month prior to such time.

"Contingent Obligation" shall mean, as to any Person, any obligation of such Person in respect of Indebtedness of any other Person as a result of such Person being a general partner of such other Person, unless the underlying Indebtedness is expressly made non-recourse as to such general partner, and any obligation of such Person guaranteeing or intended to guarantee any Indebtedness, leases, dividends or other obligations ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any such primary obligation or (y) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor or (iii) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; provided, however, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the lesser of (x) the stated or determinable

amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith and (y) the stated amount of such Contingent Obligation.

"Continuing Directors" shall mean the directors of the Borrower on the Effective Date and each other director if such director's election to, or nomination for the election to, the board of directors of the Borrower is recommended or approved by a majority of then Continuing Directors.

"Credit Parties" shall mean the Borrower and the Subsidiary Guarantors, if any.

"Debt Rating" shall mean the Borrower's senior unsecured long term debt rating provided by the applicable Rating Agency.

"Default" shall mean any of the events specified in Article IX which with the passage of time, the giving of notice or any other condition, would constitute an Event of Default.

"Defaulting Lender" shall mean any Lender that (i) has failed to fund any portion of the Loans required to be funded by it hereunder within two (2) Business Days of the date required to be funded by it hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, (ii) has otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due (unless such amount is the subject of a good faith dispute), (iii) has notified the Borrower, the Administrative Agent or any other Lender in writing that it does not intend to comply with its funding obligations under this Agreement or has made a public statement to the effect that it does not intend to comply or has failed to comply with its funding obligations under this Agreement or generally under other agreements in which it commits or is obligated to extend credit, (iv) has become (or its parent has become) or is

-8-

insolvent or has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, custodian or similar person appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (v) has become the subject of a Bail-In Action; provided, that a Lender shall not qualify as a Defaulting Lender solely as a result of the acquisition or maintenance of an ownership interest in such Lender or its parent company, or of the exercise of control over such Lender or any Person controlling such Lender, by a Governmental Authority or instrumentality thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

"Disposition" shall mean, with respect to any property, any sale, lease, sale and leaseback, assignment, conveyance, transfer, or other disposition thereof (in one transaction or in a series of transactions and whether effected pursuant to a division or otherwise), including any issuance or sale of capital stock of any Subsidiary of the Borrower to any Person other than the Borrower or any of its Subsidiaries. The terms "Dispose" and "Disposed of" shall have correlative meanings.

"Disqualified Institution" shall mean, on any date, (i) any Person identified by the Borrower by written notice to the Administrative Agent prior to the Effective Date, (ii) any competitor identified by the Borrower by written notice to the Administrative Agent from time to time (which notice will be posted to the Lenders or made available for reference by a Lender upon request) not less than five (5) Business Days prior to such date; (iii) any other institution or entity that the Borrower and the Administrative Agent shall mutually agree on not less than five (5) Business Days prior to such date (which notice will be posted to the Lenders or made available for reference by a Lender upon request); and (iv) in each case, as to any Person referenced in any of clauses (i) through (iii) (the "Primary Disqualified Institution"), their Affiliates to the extent such Affiliates are either identified by the Borrower by written notice to the Administrative Agent or are otherwise clearly identifiable as an Affiliate based solely by similarity of such Affiliate's name to the name of a Person identified pursuant to clauses (i) through (iii); provided that any identification after the Effective Date pursuant to clauses (ii), (iii) and (iv) above will not apply retroactively to disqualify the transfer of, or agreement to transfer, a Lender's Loans or interest in the Commitment that was effective prior to the effective date of such supplement. Notwithstanding the foregoing, "Disqualified Institution" will exclude any Person that the Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time.

"Dividend" shall mean, with respect to any Person, a dividend or distribution or return of any equity capital in cash to stockholders, partners or members of such Person or any other distribution, payment or delivery of property (other than common Equity Interests, or Equity Interests of the same class as the Equity Interests in respect of which such dividend or other distribution was paid, of such Person) or a distribution of cash to its stockholders, partners or members in their capacity as such, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for a consideration (other than common Equity Interests, or Equity Interests of the same class as the Equity Interest in respect of which such dividend or other distribution was paid, of such Person) of any shares of any class of its capital stock or any other Equity Interests outstanding on or after the Closing Date (or any options or warrants issued by such Person with respect to its capital stock or other Equity Interests), or any funds are set aside for any of the foregoing

purposes. For the avoidance of doubt, the purchase by the Borrower of its common Equity Interests owned by employees of the Borrower or any of its Subsidiaries in connection with stock option, stock compensation or similar plans, the proceeds of which purchase are used to pay taxes, shall not constitute "Dividends".

"Dollars" or "\$" shall mean, unless otherwise qualified, dollars in lawful currency of the United States.

"Domestic Subsidiary" shall mean, as to any Person, any Subsidiary of such Person incorporated or organized in the United States, any State thereof or the District of Columbia, other than an FSHCO.

"EEA Financial Institution" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

-9-

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" shall mean any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" shall mean the first date on which all the conditions precedent in [Section 5.1](#) are satisfied or waived in accordance with [Section 11.2](#).

"Electronic Signature" shall mean an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Assignee" shall mean (i) a Lender, (ii) an Affiliate of a Lender, (iii) an Approved Fund, (iv) any Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) that is acquiring such Lender or all or substantially all of such Lender's loan portfolio, and (v) any other Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) approved by Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed); provided that, notwithstanding the foregoing, (x) no proposed assignee intending to assume all or any portion of the Commitments shall be an Eligible Assignee unless such proposed assignee has been approved as an Eligible Assignee by the Administrative Agent (such approvals not to be unreasonably withheld, conditioned or delayed), and (y) "Eligible Assignee" shall not include any Disqualified Institution or Borrower or any of its Affiliates.

"Environmental Claims" shall mean any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, written notices of non-compliance or violation, investigations or proceedings (i) relating in any way to any violation (or alleged violation) by the Borrower or any of its Subsidiaries of any Environmental Law; (ii) relating in any way to any violation (or alleged violation) of any permit issued to the Borrower or any of its Subsidiaries under any Environmental Law; or (iii) otherwise arising under Environmental Law, (hereafter "Claims"), including, without limitation, (a) any and all Claims by governmental or regulatory authorities for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Releases of Hazardous Materials or arising from alleged injury or threat of injury to health or safety with respect to exposure to Hazardous Materials or the environment.

"Environmental Law" shall mean any federal, national, provincial, state or local statute, law, rule, regulation, ordinance, code or rule of common law now or hereafter in effect and in each case as amended, including any legally-binding judicial or administrative order, consent, decree or judgment relating to pollution or protection of the environment, or the use, generation, manufacture, storage, treatment, disposal, transportation, the arrangement for transport or Release of Hazardous Materials or health and safety with respect to exposure to Hazardous Materials.

"Equity Interests" of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participation or other equivalents of or interest in (however designated) equity of such Person, including any preferred stock, any limited or general partnership interest, any membership interest in a cooperative society and any limited liability company membership interest.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

"ERISA Affiliate" shall mean any trade or business (whether or not incorporated) that is treated as a single employer together with the Borrower or any of its Subsidiaries under Section 414(b) or (c) of the Code or, solely for purposes of potential liability under Section 412 or Section 430 of the Code or Section 302 or Section 303 of ERISA and the Lien created under Section 430(k) of the Code or Section 303(k) of ERISA, under Section 414(m) or (o) of the Code.

-10-

"Erroneous Payment" shall have the meaning provided in Section 10.11(a).

"Erroneous Payment Deficiency Assignment" shall have the meaning provided in Section 10.11(d).

"Erroneous Payment Impacted Class" shall have the meaning provided in Section 10.11(d).

"Erroneous Payment Return Deficiency" shall have the meaning provided in Section 10.11(d).

"EU Bail-In Legislation Schedule" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default" shall mean any of the events specified in Article IX.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Excluded Debt" shall mean (i) intercompany debt among the Borrower and/or its Subsidiaries or among Subsidiaries of the Borrower, (ii) borrowings under (x) the Revolving Credit Agreement or the Receivables Financing Agreement or (y) any amendment, refinancing, extension renewal or replacement of the Revolving Credit Agreement or Receivables Financing Agreement; provided, that the aggregate commitments under the Revolving Credit Agreement as so amended, refinanced, extended, renewed or replaced, do not exceed \$1,000,000,000 and the aggregate commitments under the Receivables Financing Agreement, as so amended, refinanced, extended, renewed or replaced, do not exceed \$300,000,000, (iii) any other ordinary course borrowings under working capital facilities, letter of credit facilities, overdraft protection, other local credit facilities or lines of credit of foreign subsidiaries, hedging and cash management arrangements, surety bonds and issuances of commercial paper, (iv) ordinary course capital leases or financial leases, purchase money indebtedness or equipment financing or other capital expenditure financing indebtedness, (v) indebtedness incurred in connection with sale-leasebacks, (vi) any Qualifying Loan Facility to the extent that the commitments thereunder have previously reduced the Commitments hereunder pursuant to Section 2.5 hereof and (vii) other debt (other than debt incurred to finance the Acquisition) in an amount not to exceed \$250,000,000 in the aggregate.

"Excluded Disposition" shall mean (i) Dispositions (including issuances of stock by any Subsidiary of the Borrower) between the Borrower and any of its Subsidiaries or among the Borrower's Subsidiaries, (ii) the sale or factoring of receivables pursuant to the Receivables Financing Agreement, or any amendment, refinancing, extension, renewal or replacement thereof and (iii) Dispositions (including issuances of stock by any Subsidiary of the Borrower), the Net Cash Proceeds of which do not exceed \$100,000,000 in any single transaction or related series of transactions or \$250,000,000 in the aggregate.

"Excluded Equity Issuance" shall mean issuances of Equity Interests or equity-linked securities (i) pursuant to employee stock plans or other benefit or employee incentive arrangements or pursuant to any dividend reinvestment plan, (ii) issuances among the Borrower and its Subsidiaries, (iii) issuances of common stock as consideration for any Acquisition or strategic initiative and (iv) issuances of directors' qualifying shares and/ or other nominal amounts required to be held by Persons other than the Borrower or its Subsidiaries under Applicable Law.

"Excluded Taxes" shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 4.13(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 4.12, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 4.12(e) and (d) any Taxes imposed under FATCA.

"Existing Obligations" has the meaning specified in Section 11.24.

"Facility" means the Loans and the Commitments, in each case, provided to or for the benefit of the Borrower pursuant to the terms of this Agreement.

"Fair Market Value" shall mean, with respect to any asset, the price at which a willing buyer, not an Affiliate of the seller, and a willing seller who does not have to sell, would agree to purchase and sell such asset, as determined in good faith by the board of directors or other governing body or senior officer of such seller.

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreement and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Rate" shall mean, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day (or, if such day is not a Business Day, for the immediately preceding Business Day), as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that if such rate is not so published for any day which is a Business Day, the average of the quotation for such day on such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by the Administrative Agent.

"Fee Letter" shall mean that certain Fee Letter, dated as of February 8, 2024, by and between the Borrower and the Lead Arranger.

"Fiscal Quarter" shall mean for any Fiscal Year of the Borrower and its Subsidiaries, the fiscal quarters ending on each of March 31, June 30, September 30 and December 31.

"Fiscal Year" shall mean the fiscal year of the Borrower ending on December 31 of each calendar year. For purposes of this Agreement, any particular Fiscal Year shall be designated by reference to the calendar year in which such Fiscal Year ends (e.g., Fiscal Year 2024 shall be the fiscal year of the Borrower ended December 31, 2024).

"Fitch" shall mean Fitch Ratings Inc., or any successor to the rating agency business thereof.

"Floor" shall mean a rate of interest equal to 0.00% per annum.

"Foreign Lender" shall mean any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" shall mean any Subsidiary that is not a Domestic Subsidiary.

"FRB" shall mean the Board of Governors of the Federal Reserve System of the United States.

"Free Cash Flow" shall mean an amount (which shall be no less than \$0) equal to, as of the last day of each Fiscal Quarter of the Borrower, the aggregate amount of net cash provided by operating activities of the Borrower and its Subsidiaries on a consolidated basis for the Fiscal Quarter then ended (calculated by the Borrower in accordance with GAAP) minus, without duplication of amounts previously deducted in prior Fiscal Quarters, the aggregate amount of capital expenditures made by the Borrower after the Closing Date and prior to such payment date minus, without duplication of amounts previously deducted in prior Fiscal Quarters, the aggregate amount of voluntary prepayments of Loans made by the Borrower prior to such payment date.

"FSHCO" shall mean any Subsidiary that either (i) owns no material assets other than Investments in, or Indebtedness of, one or more CFCs or FSHCOs and immaterial assets incidental or related thereto, or (ii) is directly or indirectly owned by one or more CFCs or FSHCOs.

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

"Governmental Authority" shall mean any federal (including the federal governments of the United States and Canada), national, provincial, state or local government (and any political subdivision thereof), and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantor Release Event" shall mean, with respect to any Subsidiary Guarantor, that (i) such Subsidiary Guarantor ceases to guaranty any Material Indebtedness of the Borrower or (ii) such Indebtedness of the Borrower ceases to qualify as Material Indebtedness.

"Guarantors" shall mean the Subsidiary Guarantors, if any.

"Hazardous Materials" shall mean (i) any petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, polychlorinated biphenyls, and radon gas; and (ii) any hazardous or toxic chemicals, materials, substances or mixtures regulated under Environmental Laws, including, without limitation, those defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous substances", "toxic substances", "toxic pollutants", "contaminants" or "pollutants", or words of similar meaning and regulatory effect.

"IBA" shall have the meaning provided in [Section 1.11](#).

"Indebtedness" shall mean, as to any Person, without duplication, (i) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services (other than ordinary course trade accounts payable), (ii) the maximum amount available to be drawn or paid under all letters of credit, bankers' acceptances, bank guaranties, surety and appeal bonds and similar obligations issued for the account of such Person and all unpaid drawings and unreimbursed payments in respect of such letters of credit, bankers' acceptances, bank guaranties, surety and appeal bonds and similar obligations, (iii) all indebtedness of the types described in clause (i), (ii), (iv), (vi), (vii) or (viii) of this definition secured by any Lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person (provided that, if the Person has not assumed or otherwise become liable in respect of such indebtedness, such indebtedness shall be deemed to be in an amount equal to the lesser of (1) the Fair Market Value of the property to which such Lien relates as determined in good faith by such Person or (2) the amount of such Indebtedness), (iv) the aggregate amount of all Capitalized Lease Obligations of such Person, (v) [reserved], (vi) all Contingent Obligations of such Person in respect of indebtedness of the types described in clause (i), (ii), (iii), (iv), (vii) or (viii) of this definition, (vii) all obligations under any Interest Rate Protection Agreement, any Other Hedging Agreement or under any similar type of agreement determined on a marked-to-market basis and (viii) all Off-Balance Sheet Liabilities of such Person. Notwithstanding the foregoing, Indebtedness shall not include (a) trade payables, accrued expenses, operating leases (which in no event shall constitute Capital Leases) and deferred tax and other credits incurred by any Person in accordance with customary practices and in the ordinary course of business of such Person and (b) any lease payments, guarantees of lease payments or other obligations in connection with the Arkansas Industrial Revenue Bonds.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Intercompany Loan" shall mean intercompany loans and advances among the Credit Parties and the Subsidiaries.

"Interest Period" shall have the meaning provided in [Section 4.1\(b\)](#).

"Interest Rate Protection Agreement" shall mean any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement, interest rate floor agreement or other similar agreement or arrangement.

"Investment" shall mean, with respect to any Person, making any loan or advance to any other Person, or purchasing or acquiring any stock, obligations or securities of, or any other Equity Interest in, or making any capital contribution to, any other Person, or entering into any partnership or joint venture, or purchasing or owning a futures

contract or otherwise becoming liable for the purchase or sale of currency or other commodities at a future date in the nature of a futures contract.

"IRS" shall mean the United States Internal Revenue Service.

"ISP98" shall mean the International Standby Practices (1998 Revision, effective January 1, 1999), International Chamber of Commerce Publication No. 590.

"Lead Arranger" shall mean MSSF in its capacity as sole lead arranger and sole bookrunner.

"Leasehold" shall mean, with respect to any Person, all of the right, title and interest of such Person as lessee or licensee in, to and under leases or licenses of land, improvements and/or fixtures (other than trade fixtures).

"Lender" shall have the meaning provided in the introductory paragraph hereof.

"Lending Office" shall mean, with respect to any Lender, the office, branch or Affiliate of such Lender maintaining such Lender's Loans and Commitments.

"Lien" shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement securing an obligation, security interest, encumbrance, lien (statutory or other), charge, preference, priority or other security agreement or arrangement of any kind or nature whatsoever. For purposes of this Agreement, the Borrower or its Subsidiaries shall be deemed to own, subject to a Lien, any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capital Lease or other similar title retention agreement relating to such asset, and sales of accounts receivable with recourse to the Borrower or any of its Subsidiaries shall be deemed to create a Lien on accounts receivable of the Borrower or such Subsidiary.

"Loan Documents" shall mean, collectively, this Agreement, each Note, the Subsidiary Guaranty Agreement, if applicable, each amendment of the foregoing, and each other document, instrument, certificate and agreement related to the foregoing that contains a provision stating that it is a Loan Document under this Agreement, all as may be amended, restated, supplemented or otherwise modified from time to time.

"Loans" shall mean the loans made by the Lenders to the Borrower pursuant to Section 2.1 of this Agreement.

"Margin Stock" shall have the meaning provided in Regulation U.

"Masonite" shall mean Masonite International Corporation, a corporation organized under the laws of British Columbia.

"Masonite Acquired Business" shall mean Masonite and its Subsidiaries.

"Masonite Acquisition" shall mean the series of transactions that will result in the acquisition by the Borrower of the Masonite Acquired Business pursuant to the Masonite Acquisition Agreement.

"Masonite Acquisition Agreement" shall mean that certain Arrangement Agreement, dated as of February 8, 2024, among the Borrower, MT Acquisition CO ULC, a British Columbia unlimited liability company, and Masonite.

"Masonite Acquisition Agreement Representations" shall mean the representations made by or with respect to the Masonite Acquired Business in the Masonite Acquisition Agreement as are material to the interests of the Lenders, in their capacity as such, but only to the extent that the Borrower (or any Affiliate of the Borrower) has the right, taking into account any applicable cure provisions set forth in the Masonite Acquisition Agreement, to terminate its (or their) obligations under the Masonite Acquisition Agreement, or to decline to consummate the Masonite Acquisition pursuant to the Masonite Acquisition Agreement, as a result of a breach of such representations in the Masonite Acquisition Agreement.

-14-

"Masonite Acquisition Related Conditions" shall have the meaning provided in Section 5.3.

"Masonite Refinancing" shall mean the refinancing of certain outstanding Indebtedness of the Masonite Acquired Business on the Closing Date.

"Material Acquisition" shall mean any direct or indirect Acquisition, other than the Masonite Acquisition, by the Borrower or any of its Subsidiaries if the aggregate cash and non-cash consideration for such Acquisition is at least \$500,000,000.

"Material Adverse Effect" shall mean (i) a material adverse effect on the business, assets, operations or financial condition of the Borrower and its Subsidiaries taken as a whole, or (ii) a material adverse effect (x) on the rights or remedies (taken as a whole) of the Lenders or the Administrative Agent hereunder or under the other Loan Documents, taken as a whole or (y) on the ability of the Credit Parties to perform their obligations to the Lenders or the Administrative Agent hereunder or under the other Loan Documents, taken as a whole.

"Material Indebtedness" shall mean any Indebtedness (other than the Loans or any Contingent Obligations), in a principal amount exceeding \$200,000,000, but excluding any Indebtedness owing to the Borrower or any Subsidiary.

"Material Subsidiary" shall mean (a) each Subsidiary of the Borrower that is a "significant subsidiary" as defined in Regulation S-X of the Securities Act of 1933, other than an SPV that is a party to an Asset Securitization permitted hereunder and (b) each Subsidiary Guarantor.

"Maturity Date" shall mean the date that is 364 days after the Closing Date; provided, however, that if such date is not a Business Day, then the Maturity Date shall be the immediately preceding Business Day.

"Moody's" shall mean Moody's Investors Service, Inc. and any successor thereto.

"Multiemployer Plan" shall mean (i) any "multiemployer plan", as defined in Section 4001(a)(3) of ERISA, which is maintained or contributed to (or to which there is an obligation to contribute) by the Borrower or an ERISA Affiliate and that is subject to Title IV of ERISA, and (ii) each such plan for the five-year period immediately following the latest date on which the Borrower or an ERISA Affiliate maintained, contributed to or had an obligation to contribute to such plan.

"MSSF" shall mean Morgan Stanley Senior Funding, Inc.

"Net Cash Proceeds" shall mean, with respect to any event, the cash (which term, for purposes of this definition, shall include Cash Equivalents) proceeds actually received (including in the case of any debt or equity proceeds received into escrow, to the extent that the conditions to release therefrom are no more restrictive than the conditions to the funding of the Loans set forth in Section 5.2) by the Borrower or its Subsidiaries in respect of such event, including any cash received in respect of any non-cash proceeds, but only as and when received, net of the sum, without duplication, of (i) all underwriting discounts and commissions and other fees and expenses incurred in connection with such event by the Borrower and its Subsidiaries, (ii) in the case of a sale, transfer, lease or other disposition (including pursuant to a sale and leaseback transaction) of an asset, the amount of all payments required to be made by the Borrower and its Subsidiaries as a result of such event to repay debt for borrowed money secured by such asset and that is required to be repaid in connection with the sale or other disposition thereof and (iii) the amount of all taxes paid (or reasonably estimated to be payable) by the Borrower and its Subsidiaries, and the amount of any reserves established by the Borrower and its Subsidiaries in accordance with GAAP or other applicable accounting standards, provided that if the amount of such reserves exceeds the amounts charged against such reserve, then such excess, upon determination thereof, shall then constitute Net Cash Proceeds.

"Net Worth" shall mean, as to any Person, the sum of its capital stock, capital in excess of par or stated value of shares of its capital stock, retained earnings and any other account which, in accordance with U.S. GAAP, constitutes stockholders equity, excluding any treasury stock.

"Non-Consenting Lender" shall mean any Lender that has not consented to any proposed amendment, modification, waiver or termination of any Loan Document which, pursuant to Section 11.2, requires the consent of all Lenders or all affected Lenders and with respect to which the Required Lenders shall have granted their consent.

-15-

"Non-U.S. Plan" shall mean any plan, fund or other similar program that (i) is established or maintained outside the United States of America by the Borrower or any of its Subsidiaries primarily for the benefit of employees of the Borrower or one or more of its Subsidiaries residing outside the United States of America, which plan, fund or other similar program provides or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment and is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority, and (ii) is not subject to ERISA or the Code.

"Notes" shall mean the collective reference to the Term Notes.

"Notice of Borrowing" shall have the meaning provided in Section 2.3(a).

"Notice of Conversion/Continuation" shall have the meaning provided in Section 4.2.

"Notice of Prepayment" shall have the meaning provided in Section 2.4(c).

"Obligations" shall mean, in each case, whether now in existence or hereafter arising: (i) the principal of and interest on (including interest accruing after the filing of any bankruptcy or similar petition) the Loans and (ii) all other fees and commissions, expenses (including reasonable and documented attorneys' fees that are required to be paid by the Borrower pursuant to this Agreement), indemnities, charges, indebtedness, loans, liabilities, financial accommodations and other obligations owing by the Credit Parties or any of their respective Subsidiaries to the Lenders or the Administrative Agent, in each case solely as required to be paid under any Loan Document, with respect to any Loan of every kind, nature and description, direct or indirect, absolute or contingent, due or to become due, contractual or tortious, liquidated or unliquidated, and whether or not evidenced by any note.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Off-Balance Sheet Liabilities" shall mean, with respect to any Person (i) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person or (ii) any obligation under a Synthetic Lease; provided that, lease payments with respect to leases of precious metal alloy (and obligations to return the precious metal alloy) owing by the Borrower and any of its Subsidiaries in connection with the ongoing business of such Person (or guarantees thereof) to the owners of such precious metal alloy and other Persons providing financing to such owners in respect of such precious metal alloy (in each case other than the Borrower and its Subsidiaries) shall in no event constitute "Off-Balance Sheet Liabilities".

"Officer's Compliance Certificate" shall mean a certificate of the chief financial officer or the treasurer of the Borrower substantially in the form attached as **Exhibit F**.

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

"Other Hedging Agreements" shall mean any foreign exchange contracts, currency swap agreements, commodity hedging agreements or other similar agreements or arrangements designed to protect against fluctuations in currency values or the prices of commodities used in the business of the Borrower and its Subsidiaries.

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 4.13(b)).

"Overnight Rate" shall mean, for any day, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent to be customary in the place of disbursement or payment for the settlement of international banking transactions.

-16-

"Participant" shall have the meaning provided in Section 11.9(d).

"Participant Register" shall have the meaning provided in Section 11.9(g).

"PBGC" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any agency or organization that is a successor thereto.

"Permitted Liens" shall have the meaning provided in Section 8.1.

"Person" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

"Plan" shall mean an "employee benefit plan" (as defined in Section 3(3) of ERISA) subject to Title IV of ERISA that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Borrower or any ERISA Affiliate or with respect to which the Borrower or any ERISA Affiliate may have any liability.

"Pre-Funded Account" means an account in the name of the Administrative Agent or an Affiliate of the Administrative Agent.

"Pre-Funded Amount" shall have the meaning provided in Section 5.3.

"Pre-Funding Date" shall have the meaning provided in Section 5.3.

"Pre-Funding Election" shall have the meaning provided in Section 5.3.

"Preferred Equity" shall mean, as applied to the Equity Interests of any Person, Equity Interests of such Person (other than common stock of such Person) of any class or classes (however designed) that ranks prior, as to the payment of dividends or as to the distribution of assets upon any voluntary or involuntary liquidation, dissolution or winding up of such Person, to Equity Interests of any other class of such Person.

"Prime Rate" shall mean the rate last quoted by *The Wall Street Journal* as the "Prime Rate" in the United States or, if *The Wall Street Journal* ceases to provide such rate, another national publication reasonably selected by the Administrative Agent.

"Priority Indebtedness" shall mean Indebtedness (i) of Subsidiaries that are not Credit Parties, and (ii) of any Credit Party to the extent secured by a Lien.

"Property" shall mean, with respect to any Person, any and all property, whether real, personal, tangible, intangible or mixed, of such Person, or other assets owned, leased, or operated by such Person.

"Qualified Preferred Stock" shall mean any Preferred Equity of the Borrower, the express terms of which shall provide that dividends thereon shall not be required to be paid at any time (and to the extent) that such payment would be prohibited by the terms of this Agreement or any other agreement of the Borrower or any of its Subsidiaries relating to outstanding indebtedness and which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event (including any change of control event), cannot mature (excluding any maturity as the result of an optional redemption by the issuer thereof) and is not mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, and is not redeemable, or required to be repurchased, at the sole option of the holder thereof (including, without limitation, upon the occurrence of a change of control event), in whole or in part, on or prior to one year following the Maturity Date.

"Rating Agency" shall mean S&P (for so long as no Rating Agency Disruption has occurred with respect thereto), Moody's (for so long as no Rating Agency Disruption has occurred with respect thereto) and Fitch (for so long as no Rating Agency Disruption has occurred with respect thereto), following a Rating Agency Disruption, an Alternate Rating Agency named pursuant hereto, and "Rating Agencies" shall mean three of the foregoing.

"Rating Agency Disruption" shall mean any event or occurrence resulting in the failure of any current Rating Agency to provide debt ratings generally to corporate borrowers.

-17-

"Real Property" of any Person shall mean all of the right, title and interest of such Person in and to land, improvements and fixtures (not including trade fixtures), including Leaseholds.

"Receivables Financing Agreement" shall mean that certain Third Amended and Restated Receivables Purchase Agreement, dated as of March 1, 2024, by and among Owens Corning Receivables LLC, a Delaware limited liability company, as seller, Owens Corning Sales, LLC, a Delaware limited liability company, as initial servicer, the various conduit purchasers, related committed purchasers, LC banks and purchaser agents from time to time party thereto, and PNC Capital Markets LLC, as structuring agent.

"Recipient" shall mean (a) the Administrative Agent and (b) any Lender.

"Register" shall have the meaning provided in Section 11.9(c).

"Related Parties" shall mean, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

"Release" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.).

"Relevant Governmental Body" shall mean the FRB or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the FRB or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event" shall mean an event described in Section 4043(c) of ERISA with respect to a Plan that is subject to Title IV of ERISA other than those events as to which the 30-day notice period under ERISA has been waived under subsection .21, .22, .23, .24, .25, .26, .27, .28, .29, .30, .31, .32, .62, .63, .64, or .65 of PBGC Regulation Section 4043.

"Required Lenders" shall mean, at any date, any combination of Lenders holding more than fifty percent (50%) of (a) the aggregate unpaid principal amount of the Loans plus (b) the aggregate amount of unfunded Commitments then in effect; provided that the Commitments of, and the portion of Loans held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean, as to any Person, the chief executive officer, president, chief financial officer, treasurer, assistant treasurer, secretary or assistant secretary of such Person or any other officer of such Person reasonably acceptable to the Administrative Agent. Any document delivered hereunder or under any other Loan Document that is signed by a Responsible Officer of a Person shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Person and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Person.

"Return Date" shall have the meaning provided in Section 5.3.

"Returns" shall have the meaning provided in Section 6.9.

"Revolving Credit Agreement" shall mean that certain Second Amended and Restated Credit Agreement, dated as of March 1, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among the Borrower, the lenders party thereto and Wells Fargo Bank, National Association, as the administrative agent.

"RFR Business Day" shall mean any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; provided, that for purposes of notice requirements in Sections 2.3(a), 2.4(c) and 4.2, in each case, such day is also a Business Day.

-18-

"S&P" shall mean S&P Global Ratings and any successor to its ratings agency business.

"Sanctioned Country" shall mean a country, region or territory that is itself the subject of a comprehensive Sanctions program (as of the Effective Date, Cuba, Iran, North Korea, Syria, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic and the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine).

"Sanctioned Person" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including OFAC's Specially Designated Nationals and Blocked Persons List and OFAC's Consolidated Non-SDN List), the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority, (b) any Person located, organized or resident in a Sanctioned Country or (c) any Person 50% or more owned by any such Person or Persons described in clauses (a) and (b).

"Sanctions" shall mean any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws, including but not limited to those imposed, administered or enforced from time to time by the U.S. government (including those administered by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, Hong Kong Monetary Authority or other relevant sanctions authority in any jurisdiction in which (a) the Borrower or any of its Subsidiaries or Affiliates is located or conducts business, (b) in which any of the proceeds of the Loans will be used, or (c) from which repayment of the Loans will be derived.

"SEC" shall mean the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Securitization Assets" shall mean (i) accounts, related general intangibles and chattel paper, (ii) the related security and collections with respect thereto, (iii) all records with respect thereto and (iv) any other assets customarily transferred together with such accounts, related general intangibles and chattel paper in the good faith determination of the Borrower.

"Senior Notes Documents" shall mean, collectively, (i) that certain Indenture dated as of June 2, 2009 (and each supplemental indenture thereto) by and among the Borrower, each of the subsidiary guarantors from time to time party thereto and Wells Fargo Bank, National Association, as trustee, pursuant to which senior notes were issued by the Borrower and each other agreement, document or instrument relating to the issuance of such senior notes, as the same may be amended, restated, modified and/or supplemented from time to time in accordance with the terms hereof and thereof, and (ii) that certain Indenture dated as of October 31, 2006 (and each supplemental indenture thereto) by and among the Borrower, each of the guarantors from time to time party thereto and LaSalle Bank National Association, as trustee, pursuant to which senior notes were issued by the Borrower and each other agreement, document or instrument relating to the issuance of such senior notes, as the same may be amended, restated, modified and/or supplemented from time to time in accordance with the terms hereof and thereof, as such obligations evidenced by such Senior Notes Documents may be refinanced on substantially the same terms as the terms of the Senior Notes Documents in effect immediately prior to such refinancing.

"SOFR" shall mean a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"Specified Default" shall mean any Default under Sections 9.1(a), or (e).

"Specified Divestiture" shall mean the Disposition of all or a portion of the global glass reinforcement line of business of the Borrower.

"Specified Event of Default" shall mean any Event of Default under Sections 9.1(a) or (e).

-19-

"Specified Representations" shall mean the representations and warranties (in each case, solely with respect to the Borrower and each other Credit Party) set forth in the first sentence of Section 6.1, Section 6.2, Section 6.3(ii) (solely with respect to any agreement evidencing Indebtedness for borrowed money of any Credit Party (including, for the avoidance of doubt, any Indebtedness for borrowed money of the Masonite Acquired Business that is assumed or otherwise remains outstanding after the Closing Date) in excess of \$100,000,000 in an aggregate principal amount outstanding or committed on a pro forma basis after giving effect to the Transactions (but without giving effect to any "Material Adverse Effect" qualification applicable to such Section 6.3(ii)), Section 6.3(iii), Section 6.5(b), Section 6.8(b), Section 6.15, the second sentence of Section 6.17, and Section 6.19.

"SPV" shall have the meaning provided in the definition of Asset Securitization.

"Standard Securitization Undertakings" shall mean, with respect to an Asset Securitization, representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary thereof in connection with such Asset Securitization, which are reasonably customary in asset securitizations for the types of assets subject to the respective Asset Securitization.

"Subsidiary" shall mean, with respect to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock of each class or other interests having ordinary voting power (other than stock or other interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such entity are at the time owned, or management of which is otherwise controlled: (a) by such Person, (b) by one or more Subsidiaries of such Person or (c) by such Person and one or more Subsidiaries of such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantor" shall mean each Subsidiary of the Borrower which has executed and delivered the Subsidiary Guaranty Agreement pursuant to Section 7.12, unless and until such time as the respective Subsidiary is released from all of its obligations under the Subsidiary Guaranty Agreement in accordance with the terms and provisions thereof. As of the Effective Date, there are no Subsidiary Guarantors.

"Subsidiary Guaranty Agreement" shall mean the unconditional guaranty agreement executed by the Subsidiary Guarantors in favor of the Administrative Agent in accordance with the provisions of Section 7.12, for the ratable benefit of the Lenders, substantially in the form attached as **Exhibit H**, as amended, restated, supplemented or otherwise modified from time to time.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee and for financial reporting purposes but (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

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

"Term Note" shall mean a promissory note made by the Borrower in favor of a Lender and its registered assigns evidencing the Loans made by such Lender, substantially in the form attached hereto as **Exhibit A**, and any amendments, supplements and modifications thereto, any substitutes therefor, and any replacements, restatements, renewals or extension thereof, in whole or in part.

"Term SOFR" shall mean,

(a) for any calculation with respect to a Term SOFR Loan for any Interest Period, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) RFR Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding RFR Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding RFR

-20-

Business Day is not more than three (3) RFR Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) RFR Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding RFR Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding RFR Business Day is not more than three (3) RFR Business Days prior to such Base Rate Term SOFR Determination Day.

"Term SOFR Adjustment" shall mean 0.10% (10 basis points) per annum.

"Term SOFR Administrator" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Loan" shall mean any Loan that bears interest at a rate based on Adjusted Term SOFR other than pursuant to clause (c) of the definition of "Base Rate".

"Term SOFR Reference Rate" shall mean the forward-looking term rate based on SOFR.

"Transactions" shall mean, collectively, the Masonite Acquisition, the execution, delivery and performance of this Agreement and borrowing of the Loans hereunder, the refinancing of certain debt of the Masonite Acquired Business, and the assumption by the Borrower of any or all of Masonite's outstanding 5.375% senior unsecured notes due 2028 and/or Masonite's 3.50% senior unsecured notes due 2030 on the Closing Date.

"UK Financial Institution" shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" shall mean the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Uniform Customs" shall mean the Uniform Customs and Practice for Documentary Credits (2007 Revision), effective July, 2007 International Chamber of Commerce Publication No. 600.

"U.S." or "United States" shall mean the United States of America.

"U.S. GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time; provided that determinations in accordance with U.S. GAAP for purposes of Article VIII, including defined terms as used therein, are subject (to the extent provided therein) to Section 1.3.

"U.S. Person" shall mean any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable

-21-

Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.2 Other Definitions and Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document: (a) the definitions of terms herein shall apply equally to the singular and plural forms of the terms defined, (b) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (c) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (d) the word "will" shall be construed to have the same meaning and effect as the word "shall", (e) any reference herein to any Person shall be construed to include such Person's successors and assigns, (f) 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, (g) 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, (h) 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, (i) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form, (j) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including" and (k) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

SECTION 1.3 Accounting Terms. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data and financial statements (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with U.S. GAAP, applied on a consistent basis, as in effect from time to time and consistent with those used in preparing the audited financial statements required by Section 7.1(b), provided, that (i) if, at any time any change in U.S. GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in U.S. GAAP (subject to the approval of the Required Lenders); provided, that, until so amended (A) such ratio or requirement shall continue to be computed in accordance with U.S. GAAP prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in U.S. GAAP, (ii) [reserved] and (iii) for purposes of determining compliance with any incurrence or expenditure tests set forth in Articles VII and/or VIII (excluding Section 8.8), any amounts so incurred or expended (to the extent incurred or expended in a currency other than Dollars) shall be converted into Dollars on the basis of the exchange rates (as shown on the Reuters World Currency Page for such currency or, if the same does not provide such exchange rate, by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the Administrative Agent or, in the event no such service is selected, on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of such incurrence or expenditure under any provision of any such Section that has an aggregate Dollar limitation provided for therein (and to the extent the respective incurrence or expenditure test regulates the aggregate amount outstanding at any time and it is expressed in terms of Dollars, all outstanding amounts originally incurred or spent in currencies other than Dollars shall be converted into Dollars on the basis of the exchange rates (as shown on the Reuters World Currency Page for such currency or, if the same does not provide such exchange rate, by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the Administrative Agent or, in the event no such service is selected, on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of any new incurrence or expenditures made under

any provision of any such Section that regulates the Dollar amount outstanding at any time). Notwithstanding the foregoing, all financial statements delivered hereunder shall be prepared, and all

-22-

financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards No. 159 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, for purposes of calculations made pursuant to the terms of this Agreement or any other Loan Document, GAAP will be deemed to treat leases that would have been classified as operating leases in accordance with generally accepted accounting principles in the United States as in effect on December 31, 2015 in a manner consistent with the treatment of such leases under generally accepted accounting principles in the United States as in effect on December 31, 2015, notwithstanding any modifications or interpretive changes thereto that may occur thereafter.

SECTION 1.4 Rounding. Any financial ratios required to be maintained by the Borrower 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 or percentage 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 1.5 References to Agreement and Laws. Unless otherwise expressly provided herein, (a) references to formation documents, governing documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are not prohibited by any Loan Document; and (b) references to any Applicable Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Applicable Law.

SECTION 1.6 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 1.7 [Reserved].

SECTION 1.8 [Reserved].

SECTION 1.9 [Reserved].

SECTION 1.10 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.11 Rates. The interest rate on Loans may be determined by reference to a benchmark rate that is, or may in the future become, the subject of regulatory reform or cessation. Regulators have signaled the need to use alternative reference rates for some of these benchmark rates and, as a result, such benchmark rates may cease to comply with applicable laws and regulations, may be permanently discontinued or the basis on which they are calculated may change. In the event that the then-current Benchmark is no longer available or in certain other circumstances set forth in Section 4.8(c), such Section 4.8(c) provides a mechanism for determining an alternative rate of interest. The Administrative Agent will notify the Borrower, pursuant to Section 4.8(c), of any change to the reference rate upon which the interest rate on Loans is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement), as it may or may not be adjusted pursuant to Section

-23-

4.8(c), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of a Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.12 [Reserved].

ARTICLE II AMOUNTS AND TERMS OF THE LOANS

SECTION 2.1 Loans. Subject to the terms and conditions of this Agreement and the other Loan Documents, and in reliance upon the representations and warranties set forth herein, each Lender severally agrees to make a Loan in Dollars to the Borrower in a single drawing in Dollars on the Closing Date in an aggregate principal amount equal to such Lender's Commitment. The Commitment of each Lender shall automatically reduce to zero on the Closing Date after giving effect to the Loans made pursuant to this Section 2.01 on such date (but, with respect to each such Lender, only to the extent that such Lender fulfills its obligation to make such Loans on such date). Any Loans that are repaid or prepaid hereunder may not be reborrowed

SECTION 2.2 [Reserved].

SECTION 2.3 Procedure for Advances of Loans.

(a) Requests for Borrowing. The Borrower shall give the Administrative Agent irrevocable prior written notice substantially in the form of **Exhibit B** (a "Notice of Borrowing"), which may be given by telephone and promptly confirmed by fax or email, not later than (i) 11:00 a.m. on the same Business Day as each Base Rate Loan (or, if applicable, the Pre-Funding Date) and (ii) 1:00 p.m. at least three (3) RFR Business Days before each Term SOFR Loan (or, if applicable, the Pre-Funding Date) (or, in each case of (i) or (ii), such later date and time as the Administrative Agent may agree in its sole discretion) of its intention to borrow, specifying:

(A) the date of such borrowing, which shall be a Business Day;

(B) whether such Loan shall be a Base Rate Loan or a Term SOFR Loan;

(C) if such Loan is a Term SOFR Loan, the duration of the Interest Period applicable thereto;

(D) the amount of such borrowing, which shall be, (1) with respect to Base Rate Loans in an aggregate principal amount of \$3,000,000 or a whole multiple of \$1,000,000 in excess thereof and (2) with respect to Term SOFR Loans in an aggregate principal amount of \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof; and

(E) the account to which such Loan should be disbursed.

A Notice of Borrowing received after the applicable time shall be deemed received on the next Business Day. The Administrative Agent shall promptly notify the Lenders of each Notice of Borrowing.

(b) Disbursement of Loans. Not later than 12:00 noon on the proposed borrowing date, each applicable Lender will make available to the Administrative Agent, for the account of the Borrower, at the

-24-

applicable office of the Administrative Agent in funds immediately available to the Administrative Agent, the amount of Loans to be made on such borrowing date by such Lender. The Administrative Agent will make such Loans available to the Borrower (and the Borrower hereby irrevocably authorizes the Administrative Agent to disburse the proceeds of each borrowing requested pursuant to this Section) by promptly crediting the amounts so received, in like funds, to the applicable deposit account identified by the Borrower in the applicable Notice of Borrowing. The Administrative Agent shall not be obligated to disburse the portion of the proceeds of any Loan requested pursuant to this Section to the extent that any Lender has not made available to the Administrative Agent its applicable amount of such Loan.

(c) Lending Offices. Each Lender may, at its option, make any Loan available to Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that (i) all terms of this Agreement shall apply to any such branch or Affiliate and (ii) the exercise of such option shall not affect the obligation of Borrower to repay such Loan in accordance with the terms of this Agreement; provided that no action by a Lender pursuant to this subsection shall result in Borrower incurring incremental obligations under Section 4.10 or Section 4.12 or result in the application of Section 4.8(b).

SECTION 2.4 Voluntary Commitment Reductions and Prepayments

(a) Voluntary Reduction. The Borrower shall have the right at any time and from time to time, upon at least three (3) Business Days prior written notice to the Administrative Agent, to permanently reduce, without premium or penalty, (i) the entire Commitment at any time or (ii) portions of the Commitment, from time to time, in an aggregate principal amount of not less than \$5,000,000 or any whole multiple of \$1,000,000 in excess thereof. Any reduction of the Commitments shall be applied to the Commitment of each Lender ratably. All Commitment Fees accrued with respect to any portion of the Commitments terminated pursuant hereto shall be paid on the effective date of such termination.

(b) Optional Prepayments. The Borrower may at any time and from time to time prepay Loans, in whole or in part, with prior written notice to the Administrative Agent substantially in the form attached as **Exhibit D** (a "Notice of Prepayment") given not later than 1:00 p.m. (i) on the same Business Day as prepayment of each Base Rate Loan and (ii) at least three (3) Business Days before prepayment of each Term SOFR Loan, specifying (A) the date and amount of prepayment and (B) whether the repayment is of Base Rate Loans, Term SOFR Loans or a combination thereof, and, if of a combination thereof, the amount allocable to each. Each Notice of Prepayment shall be irrevocable except in the case of a repayment in full of all of the Obligations, which notice may state that it is conditioned upon the effectiveness of a new financing. Upon receipt of such notice, the Administrative Agent shall promptly notify each Lender. If any such notice is given, the amount specified in such notice shall, unless such notice is revoked, be due and payable on the date set forth in such notice. Partial prepayments shall be in an aggregate amount of (i) \$3,000,000 or a whole multiple of \$1,000,000 in excess thereof with respect to Base Rate Loans or any lesser amount outstanding and (ii) \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof with respect to Term SOFR Loans or any lesser amount outstanding. A Notice of Prepayment received after 1:00 p.m. shall be deemed received on the next Business Day. Each such prepayment shall be accompanied by any amount required to be paid pursuant to Section 4.9 hereof.

(c) Limitation on Prepayment of Loans. Any prepayment of any Term SOFR Loan on any day other than on the last day of the Interest Period applicable thereto, shall be, if applicable, subject to the terms of Section 4.9 hereof.

SECTION 2.5 Mandatory Commitment Reductions and Repayments

(a) Commitment Termination Date. Unless previously terminated, the Commitments shall automatically terminate on the Commitment Termination Date (after giving effect to the funding of any Loans on such date). Any termination of the Commitments pursuant to this Section 2.5(a) shall be permanent. The Borrower shall notify the Administrative Agent upon the termination of the Commitments pursuant to this Section 2.5(a) and the Administrative Agent shall promptly notify each Lender upon receipt of such notice.

(b) Repayment on Maturity Date. The Borrower hereby agrees to repay the outstanding principal amount of all Loans to the Borrower in full on the Maturity Date with all accrued but unpaid interest thereon.

-25-

(c) Mandatory Reductions and Prepayments

(i) Debt Issuances, Equity Issuances and Dispositions. In the event that the Borrower or any of its Subsidiaries receives any Net Cash Proceeds from:

- (A) the incurrence of any Indebtedness by the Borrower or any of its Subsidiaries, other than Excluded Debt; or
- (B) the issuance of any Equity Interests by the Borrower, other than an Excluded Equity Issuance; or
- (C) from any Disposition, other than an Excluded Disposition or the Specified Divestiture; or
- (D) from the Specified Divestiture;

then (x) prior to the Closing Date, the undrawn Commitments shall be automatically reduced in an amount equal to 100% of such Net Cash Proceeds (or, in the case of the Specified Divestiture, an amount equal to 50% of such Net Cash Proceeds) on the date of receipt by the Borrower or such Subsidiary thereof until the undrawn Commitments equal zero, or (y) after the Closing Date, the Borrower shall prepay the Loans in an amount equal to 100% of such Net Cash Proceeds (or, in the case of the Specified Divestiture, an amount equal to 50% of such Net Cash Proceeds) to the extent remaining following the reduction of the Commitments to zero, not later than five (5) Business Days following receipt by the Borrower thereof; provided that, solely with respect to Net Cash Proceeds received in respect of any Disposition (including the Specified Divestiture), no such Net Cash Proceeds shall be required to be applied to reduce the Commitments or prepay Loans pursuant to this Section 2.5(c)(i) to the extent that such Net Cash Proceeds are reinvested (or committed to be reinvested) in the business of the Borrower or any of its Subsidiaries within 9 months following receipt thereof (for the avoidance of doubt, such reinvestment may constitute acquisitions or other similar transactions). The Borrower shall provide the Administrative Agent with written notice of its intent to reinvest any such Net Cash Proceeds from Dispositions promptly upon receipt thereof.

(ii) Qualifying Loan Facility. If, prior to the Closing Date, the Borrower or any of its Subsidiaries shall enter in to a term loan or other credit agreement (including an amendment to any existing agreement, including the Revolving Credit Agreement and the Receivables Financing Agreement) for the stated purpose of financing the Transactions which has conditions to availability thereunder that are no more restrictive than the conditions set forth in Section 5.2 (as determined by the Borrower in its reasonable discretion) (a "Qualifying Loan Facility"), then the Commitments shall be automatically reduced in an amount equal to the commitments thereunder on the date of the execution of such Qualifying Loan Facility.

(iii) Free Cash Flow. On or prior to the date of the public filing of the Borrower's earnings release for each Fiscal Quarter, commencing with the first full Fiscal Quarter of the Borrower ending after the Closing Date, the Borrower shall calculate the amount of, and notify the Administrative of such amount of, Free Cash Flow for such Fiscal Quarter and, on the date of the public filing of the Borrower's earnings release for each Fiscal Quarter, commencing with the first full Fiscal Quarter of the Borrower ended after the Closing Date, prepay the Loans in an amount equal to 50% of Free Cash Flow for such Fiscal Quarter. For the avoidance of doubt, no Commitments shall be reduced pursuant to this clause (iii) prior to the occurrence of the Closing Date.

(d) Notice of Mandatory Prepayments. The Borrower shall provide prompt written notice to the Administrative Agent of any required prepayments under Section 2.5(c).

(e) Non-Domestic Subsidiaries. Notwithstanding anything to the contrary in Section 2.5(c) above, prepayments and Commitment reductions from Net Cash Proceeds received by non-Domestic Subsidiaries of the Borrower will not be required pursuant to Section 2.5(c) to the extent such prepayments and Commitment reductions (or the distribution of such Net Cash Proceeds to the Borrower in connection with such prepayment or Commitment reduction) would result in material adverse tax consequences to the Borrower (as reasonably determined by the Borrower) or would be prohibited or restricted by applicable law, rule or regulation.

-26-

ARTICLE III [RESERVED]

ARTICLE IV GENERAL LOAN PROVISIONS

SECTION 4.1 Interest

(a) Interest Rate Options. Subject to the provisions of this Section, at the election of the Borrower, the Loans made hereunder shall bear interest at (A) the Base Rate plus the Applicable Margin for Base Rate Loans or (B) Adjusted Term SOFR plus the Applicable Margin for Term SOFR Loans.

The Borrower shall select the rate of interest and Interest Period, if any, applicable to any Loan at the time a Notice of Borrowing is given or at the time a Notice of Conversion/Continuation is given pursuant to Section 4.2. Any Loan or any portion thereof as to which the Borrower has not duly specified an interest rate as provided herein shall be deemed a Base Rate Loan and any Term SOFR Loan or any portion thereof as to which the Borrower has not duly specified an Interest Period as provided herein shall be deemed a Loan for a one-month Interest Period.

(b) Interest Periods. In connection with each Term SOFR Loan, the Borrower by giving notice at the times described in Section 2.3 or 4.2, as applicable, shall elect an interest period (each, an "Interest Period") to be applicable to such Loan, which Interest Period shall be a period of one (1), three (3), or six (6) months; provided that:

(i) the Interest Period shall commence on the date of advance of or conversion to any Term SOFR Loan and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires;

(ii) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; provided, that if any Interest Period would otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the immediately preceding Business Day;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the relevant calendar month at the end of such Interest Period;

(iv) no Interest Period shall extend beyond the Maturity Date; and

(v) there shall be no more than ten Interest Periods in effect at any time.

(c) Default Rate. Subject to Section 9.2, (i) automatically upon the occurrence and during the continuance of a Specified Event of Default, or (ii) at the election of the Required Lenders, upon the occurrence and during the continuance of any other Event of Default, all Obligations arising hereunder or under any other Loan Documents shall bear interest at a fluctuating interest rate per annum at all times equal to a rate per annum of two percent (2%) in excess of the rate (including the Applicable Margin) then applicable to such Obligations (provided, that if no rate for such Obligation is set forth herein or in such other Loan Document, then such Obligation shall bear interest at a rate per annum equal to two percent in excess of the rate (including Applicable Margin) then applicable to Base Rate Loans) to the fullest extent permitted by Applicable Law as determined in accordance with Section 4.1(e).

Interest shall continue to accrue on the Obligations after the filing by or against the Borrower of any petition seeking any relief in bankruptcy or under any act or law pertaining to insolvency or debtor relief, whether state, federal or foreign.

(d) Interest Payment and Computation. Interest on each Base Rate Loan shall be due and payable in arrears on the last Business Day of each calendar quarter commencing with the first calendar quarter ending after the Closing Date and on the Maturity Date. Interest on each Term SOFR Loan shall be due and payable on the last day of each Interest Period applicable thereto, and if such Interest Period extends over three months, at the end of each three-month interval during such Interest Period, and on the Maturity Date. Notwithstanding the foregoing, accrued

-27-

and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand. All computations of interest for Base Rate Loans based on the Prime Rate shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest provided hereunder shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365/366-day year).

(e) Maximum Rate.

(i) In no contingency or event whatsoever shall the aggregate of all amounts deemed interest under this Agreement charged or collected pursuant to the terms of this Agreement exceed the highest rate permissible under any Applicable Law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such a court determines that the Lenders have charged or received interest hereunder in excess of the highest applicable rate, the rate in effect hereunder shall automatically be reduced to the maximum rate permitted by Applicable Law and the Lenders shall at the Administrative Agent's option (i) promptly refund to the Borrower any interest received by the Lenders in excess of the maximum lawful rate or (ii) apply such excess to the principal balance of the Obligations. It is the intent hereof that the Borrower not pay or contract to pay, and that neither the Administrative Agent nor any Lender receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by the Borrower under Applicable Law.

(ii) [Reserved].

(iii) In the event that such a court determines that the Lenders have charged or received interest hereunder in excess of the highest applicable rate, the rate in effect hereunder shall automatically be reduced to the maximum rate permitted by Applicable Law and the Lenders shall at the Administrative Agent's option (i) promptly refund to the Borrower any interest received by the Lenders in excess of the maximum lawful rate or (ii) apply such excess to the principal balance of the Obligations on a pro rata basis. It is the intent hereof that the Borrower not pay or contract to pay, and that neither the Administrative Agent nor any Lender receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by the Borrower under Applicable Law.

SECTION 4.2 Notice and Manner of Conversion or Continuation of Loans. Provided that (i) no Default or Event of Default has occurred and is then continuing and (ii) the Administrative Agent, at the direction of the Required Lenders, shall not have notified the Borrower to the contrary, the Borrower shall have the option to:

(a) convert at any time on or after the second Business Day after the Closing Date all or any portion of any outstanding Base Rate Loans in a principal amount equal to \$3,000,000 or any whole multiple of \$1,000,000 in excess thereof into one or more Term SOFR Loans; and

(b) upon the expiration of any Interest Period with respect to any Term SOFR Loans (i) convert any part of its outstanding Term SOFR Loans in a principal amount equal to \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof into Base Rate Loans or the entire remaining amount thereof or (ii) continue such Term SOFR Loans as Term SOFR Loans.

Whenever the Borrower desires to convert or continue Loans as provided above, the Borrower shall give the Administrative Agent irrevocable prior written notice in the form attached as **Exhibit E** (a "Notice of Conversion/Continuation") not later than 1:00 p.m. (i) on the same Business Day of a proposed conversion of such Loan to a Base Rate Loan and (ii) at least three (3) Business Days before the day on which a proposed conversion or continuation of such Loan to a Term SOFR Loan is to be effective specifying:

(A) the Loans to be converted or continued, and, in the case of any Term SOFR Loan to be converted or continued, the last day of the Interest Period therefor;

(B) the effective date of such conversion or continuation (which shall be a Business Day);

(C) the principal amount of such Loans to be converted or continued; and

-28-

(D) the Interest Period to be applicable to such converted or continued Term SOFR Loan.

The Administrative Agent shall promptly notify the affected Lenders of such Notice of Conversion/Continuation.

SECTION 4.3 Fees.

(a) **Commitment Fee.** Without duplication of any Commitment Fees previously paid in accordance with Section 2.4, the Borrower shall pay to the Administrative Agent, for the account of each Lender, on the Closing Date (or, if earlier, the date on which any Commitments are terminated, in accordance with Section 2.4) a commitment fee (the "Commitment Fee") in Dollars calculated at a rate per annum equal to the Applicable Commitment Fee Rate multiplied by the daily average undrawn Commitment of such Lender during the period from and including the Effective Date to but excluding the Closing Date (or, if earlier, the date on which any Commitments are terminated, in accordance with Section 2.4).

(b) **Duration Fee.** The Borrower shall pay to the Administrative Agent, for the account of each Lender, a duration fee (the "Duration Fee") in Dollars in an amount equal to 0.15% of the aggregate principal amount of the Loans of such Lender outstanding at 5:00 p.m., New York City time, on the date that is 180 days after the Closing Date, which Duration Fee shall be fully earned, due and payable on such date.

(c) **Other Fees.** The Borrower shall pay to MSSF such fees in the amounts and at the times as specified in the Fee Letter.

SECTION 4.4 Manner of Payment. Each payment by the Borrower on account of the principal of or interest on any Loan or of any fee, commission or other amounts payable to the Lenders under this Agreement (or any of them) shall be made not later than 2:00 p.m. (or such other time as expressly specified under this Agreement) (such time, the "Payment Time") on the date specified for payment under this Agreement to the Administrative Agent at the Administrative Agent's Office for the account of the Lenders entitled to such payment in Dollars (except as set forth below), in immediately available funds and shall be made without any set off, counterclaim or deduction whatsoever. Any payment received after the Payment Time shall be deemed to have been made on the next succeeding Business Day. Upon receipt by the Administrative Agent of each such payment, the Administrative Agent (i) shall distribute to each such Lender at its address for notices set forth herein its prorata share of such payment in accordance with the amounts then due and payable to such Lenders (except as specified below) and (ii) shall wire advice of the amount of such credit to each Lender. Each payment to the Administrative Agent of Administrative Agent's fees or expenses shall be made for the account of the Administrative Agent and any amount payable to any Lender under Sections 4.9, 4.10, 4.12 or 11.3 shall be paid to the Administrative Agent for the account of the applicable Lender. Subject to Section 4.1(b)(ii) and (iii), if any payment under this Agreement shall be specified to be made upon a day which is not a Business Day, it shall be made on the next succeeding day which is a Business Day and such extension of time shall in such case be included in computing any interest payable along with such payment.

SECTION 4.5 [Reserved].

SECTION 4.6 Adjustments. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender's receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations (other than pursuant to Sections 4.9, 4.10, 4.12 or 11.3) greater than its prorata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, 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 and other amounts owing them; provided that

-29-

(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 (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (B) 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, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply).

Each Credit Party 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 each Credit Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of each Credit Party in the amount of such participation.

SECTION 4.7 Obligations of Lenders.

(a) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.3(b) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at;

(i) in the case of a payment to be made by such Lender, the greater of (1) the daily average Federal Funds Rate and (2) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation; and

(ii) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans.

If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(b) Nature of Obligations of Lenders Regarding Loans. The obligations of the Lenders under this Agreement to make the Loans are several and are not joint or joint and several. The failure of any Lender to make available its Loans requested by the Borrower shall not relieve it or any other Lender of its obligation, if any, hereunder to make its Loans available on the borrowing date, but no Lender shall be responsible for the failure of any other Lender to make its Loans available on the Closing Date (or the Pre-Funding Date, as applicable).

SECTION 4.8 Changed Circumstances.

(a) Circumstances Affecting Term SOFR.

(i) Subject to clause (c) below, if, for any reason on or prior to the first day of any Interest Period with respect to a Term SOFR Loan (A) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that deposits are not being offered to banks in the applicable interbank market for the amount and Interest Period of such Loan, (B) the Administrative Agent shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for ascertaining Term SOFR for

-30-

such Interest Period or (D) the Required Lenders shall determine (which determination shall be conclusive and binding absent manifest error) that Term SOFR does not adequately and fairly reflect the cost to such Lenders of making or maintaining such Loans during such Interest Period and shall have provided notice of such determination to the Administrative Agent, then the Administrative Agent shall promptly give notice thereof to the Borrower. Thereafter, until the Administrative Agent notifies the Borrower that such circumstances no longer exist, (x) any obligation of the Lenders to make Term SOFR Loans and any right of the Borrower to convert any Loan or continue any Loan as a Term SOFR Loan shall be suspended and any outstanding affected Term SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period and (y) if such determination pursuant to [Section 4.8\(a\)\(i\)](#) affects the calculation of Base Rate, the Administrative Agent shall during the period of such suspension compute Base Rate without reference to clause (c) of the definition of "Base Rate". Upon any such prepayment or conversion, the Borrower shall also pay any additional amounts required pursuant to [Section 4.9](#).

(b) [Laws Affecting Term SOFR Availability](#). If, after the date hereof, the introduction of, or any change in, any Applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any of the Lenders (or any of their respective Lending Offices) with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for any of the Lenders (or any of their respective Lending Offices) to honor its obligations hereunder to make or maintain any Term SOFR Loan, or to determine or charge interest based upon Term SOFR, such Lender shall promptly give notice thereof to the Administrative Agent and the Administrative Agent shall promptly give notice to the Borrower and the other Lenders. Thereafter, until the Administrative Agent notifies the Borrower that such circumstances no longer exist, (i) any obligation of the Lenders to make Term SOFR Loans and any right of the Borrower to convert any Loan to a Term SOFR Loan or continue any Loan as a Term SOFR Loan shall be suspended and (ii) if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of "Base Rate", in each case until each such affected Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Term SOFR Loans to Base Rate Loans on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such Term SOFR Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such Term SOFR Loans to such day and (B) if necessary to avoid such illegality, the Administrative Agent shall during the period of such suspension compute the Base Rate without reference to clause (c) of the definition of "Base Rate", in each case until the Administrative Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay any additional amounts required pursuant to [Section 4.9](#).

(c) [Benchmark Replacement Setting](#).

(i) [Benchmark Replacement](#). Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event with respect to any Benchmark, the Administrative Agent and the Borrower may amend this Agreement to replace such Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this [Section 4.8\(c\)\(i\)\(A\)](#) will occur prior to the applicable Benchmark Transition Start Date.

(ii) [Benchmark Replacement Conforming Changes](#). In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) [Notices: Standards for Decisions and Determinations](#). The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement

and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to [Section 4.8\(c\)\(iv\)](#). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this [Section 4.8\(c\)](#), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this [Section 4.8\(c\)](#).

(iv) [Unavailability of Tenor of Benchmark](#). Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) [Benchmark Unavailability Period](#). Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a given Benchmark, the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of Term SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, (A) in the case of any request for any affected Term SOFR Loans, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans in the amount specified therein and (B) any outstanding affected Term SOFR Loans, if applicable, will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to [Section 4.9](#). During a Benchmark Unavailability Period with respect to any Benchmark or at any time that a tenor for any then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark that is the subject of such Benchmark Unavailability Period or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

SECTION 4.9 Indemnity. The Borrower hereby indemnifies each of the Lenders against any loss or expense (including, without limitation, any foreign exchange costs but, excluding any loss of anticipated profit) which may arise or be attributable to each Lender's obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain any Loan (a) as a consequence of any failure by the Borrower to make any payment when due of any amount due hereunder in connection with a Term SOFR Loan, (b) due to any failure of the Borrower to borrow, continue or convert on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation in connection with a Term SOFR Loan, or (c) due to any payment, prepayment or conversion of any Term SOFR Loan on a date other than the last day of the Interest Period therefor. The amount of such loss or expense shall be determined, in the applicable Lender's sole discretion, based upon the assumption that such Lender funded its Term SOFR Loans in the applicable interbank market and using any reasonable attribution or averaging methods which such Lender deems appropriate and practical. A certificate of such Lender setting forth the basis for determining such amount or amounts necessary to compensate such Lender shall be forwarded to the Borrower through the Administrative Agent and shall be conclusively presumed to be correct save for manifest error.

-32-

SECTION 4.10 Increased Costs.

(a) [Increased Costs Generally](#). If any Change in Law shall:

- (i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, any Lender;
- (ii) subject any Lender 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 applicable interbank or other applicable market any other condition, cost or expense (other than Taxes) affecting this Agreement or any Term SOFR Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting into or maintaining any Term SOFR 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 any other amount) then, upon written request of such Lender, the Borrower shall promptly pay to any such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered, as reasonably determined by such Lender (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and consistent with such Lender's general practices under similar circumstances in respect of similarly situated borrowers with credit agreements entitling it to make such claims, after consideration of such factors as such Lender then reasonably determines to be relevant.

(b) **Capital Requirements.** If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitment of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy or liquidity), then from time to time upon written request of such Lender the Borrower shall promptly 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, as reasonably determined by such Lender (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and consistent with such Lender's general practices under similar circumstances in respect of similarly situated borrowers with credit agreements entitling it to make such claims, after consideration of such factors as such Lender then reasonably determines to be relevant.

(c) **Certificates for Reimbursement.** A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section (including, to the extent such information is not deemed by such Lender to be confidential or proprietary to such Lender, reasonable details on the calculations performed by such Lender or its holding company in determining such amount or amounts) and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten days after receipt thereof.

(d) **Exchange Indemnification and Increased Costs.** The Borrower shall, upon demand from the Administrative Agent or any Lender, pay to the Administrative Agent or such Lender the amount of (i) any loss or cost or increased cost incurred by such Person, (ii) any reduction in any amount payable to or in the effective return on the capital to such Person, (iii) [reserved] or (iv) any currency exchange loss that such Person sustains, in each case of clauses (i) through (iv), as a result of any payment being made by the Borrower in a currency other than Dollars. A certificate of the Administrative Agent setting forth in reasonable detail the basis for determining such additional amount or amounts necessary to compensate the Administrative Agent or Lender shall be conclusively presumed to be correct save for manifest error.

-33-

(e) **Delay in Requests.** Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law or other events or conditions giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the one hundred eighty day period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 4.11 [Reserved].

SECTION 4.12 Taxes.

(a) **Payments Free of Taxes.** Any and all payments by or on account of any obligation of the Credit Parties hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Indemnified Taxes, except as required by Applicable Law. If any Credit Party or the Administrative Agent shall be required by Applicable Law to deduct any Indemnified Taxes from such payments, then (i) the sum payable by the applicable Credit Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or the applicable Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower or the Administrative Agent, as the case may be, shall make such deductions and (iii) the Borrower or the Administrative Agent, as the case may be, shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with Applicable Law.

(b) **Payment of Other Taxes by the Borrower.** Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) **Indemnification by the Borrower.** The Borrower shall indemnify the Administrative Agent and each Lender, within ten 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) that are paid by (or required to be withheld or deducted from payments to) the Administrative Agent or such Lender, as the case may be, 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.

(d) **Evidence of Payments.** As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 4.12, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) **Status of Lenders.**

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments hereunder or under any other Loan Document shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion,

-34-

execution and submission of such documentation (other than such documentation set forth in Sections 4.12(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender:

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), duly executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, duly executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) duly executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of **Exhibit I-1** to the effect that such Foreign Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "**U.S. Tax Compliance Certificate**") and (y) duly executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable; or

(4) to the extent a Foreign Lender is not the beneficial owner, duly executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of **Exhibit I-2** or **Exhibit I-3**, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more

direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of **Exhibit I-4** on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), duly executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in United States federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable

-35-

Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement; and

(E) the Administrative Agent shall deliver to the Borrower, on or before the date on which it becomes the Administrative Agent hereunder (and thereafter promptly from time to time upon the reasonable request of Borrowers), either (i) a duly executed copy of an IRS Form W-9 (or any applicable successor form) certifying that it is exempt from U.S. federal backup withholding, or (ii) a duly executed copy of IRS Form W-ECI (or an applicable successor form) (with respect to any payments to be received on its own behalf) and a duly executed copy of IRS Form W-8IMY (or any applicable successor form) (for all other payments) establishing that the Administrative Agent will act as a withholding agent for any U.S. federal withholding tax imposed with respect to any payments made to Lenders under this Agreement. The Administrative Agent agrees that if any form or certification it previously delivered has expired or become inaccurate in any respect, it shall update such form or certification.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) Treatment of Certain Refunds. If the Administrative Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund or credit in lieu thereof of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section, it shall pay to the Borrower an amount equal to such refund or credit in lieu thereof within thirty (30) days of such determination (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes giving rise to such refund or credit in lieu thereof), net of all out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund or credit in lieu thereof); provided that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrower or any other Person. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

(g) Survival. Each party's obligations under this Section 4.12 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, the termination of the Loan Documents and the repayment, satisfaction or discharge of the Obligations.

-36-

(h) **Indemnification by the Lenders.** Each Lender shall severally indemnify the Administrative Agent within ten days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.9(g) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (h). The agreements in this paragraph (h) shall survive the resignation and/or replacement of the Administrative Agent.

SECTION 4.13 Mitigation Obligations; Replacement of Lenders.

(a) **Designation of a Different Lending Office.** If any Lender delivers notice to the Administrative Agent pursuant to Section 4.8(b), or requests compensation under Section 4.10, or requires the Borrower to pay any Indemnified Taxes or additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 4.12, then, upon the request of the Borrower, such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would make it lawful or possible, as the case may be, to honor its obligations to make or maintain Term SOFR Loans hereunder or would eliminate or reduce amounts payable pursuant to Section 4.10 or Section 4.12, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) **Replacement of Lenders.** If any Lender becomes unable to make or maintain Term SOFR Loans under Section 4.8(b), requests compensation under Section 4.10, or if the Borrower is required to pay any Indemnified Taxes or additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 4.12, or if any Lender is a Defaulting Lender hereunder or becomes a Non-Consenting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 11.9), all of its interests, rights (other than its existing rights to payments under Section 4.12) 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 11.9;

(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 4.9) 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 4.10 or payments required to be made pursuant to Section 4.12, such assignment will result in a reduction in such compensation or payments thereafter;

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

(v) in the case of any such assignment with respect to a Non-Consenting Lender pursuant to Section 4.13(b), (A) such assignment shall be permitted hereunder only if no Event of Default has occurred

-37-

and is continuing at the time of such proposed assignment and (B) each assignee shall consent, at the time of such assignment, to each matter in respect of which such assignor Lender was a Non-Consenting Lender.

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 4.14 [Reserved].

SECTION 4.15 Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law:

(a) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 11.2.

(b) [Reserved].

(c) Certain Fees. For any period during which that Lender is a Defaulting Lender, that Defaulting Lender shall not be entitled to receive any Commitment Fee pursuant to Section 4.3 for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to such Defaulting Lender).

(d) [Reserved].

(e) Termination of Defaulting Lender. Prior to the Closing Date, the Borrower may terminate the unused amount of the Commitment of any Lender that is a Defaulting Lender upon not less than two (2) Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), and in such event the provisions of Section 4.15(b) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that (i) no Event of Default shall have occurred and be continuing, and (ii) such termination shall not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender.

ARTICLE V CONDITIONS PRECEDENT

SECTION 5.1 Conditions Precedent to the Effective Date. The effectiveness of the Commitments is subject to the satisfaction (or waiver in accordance with Section 11.2) of each of the following conditions:

(a) Executed Loan Documents. This Agreement, a Note in favor of each Lender requesting a Note, together with any other applicable Loan Documents, shall have been duly authorized, executed and delivered to the Administrative Agent by the parties thereto and shall be in full force and effect.

(b) Certificates; Etc. The Administrative Agent shall have received each of the following in form and substance reasonably satisfactory to the Administrative Agent:

(i) Certificate of Secretary of the Borrower. A certificate of the secretary, assistant secretary, director, officer or other authorized person, as the case may be, of the Borrower certifying as to the incumbency and genuineness of the signature of each officer of the Borrower or other authorized person executing Loan Documents to which it is a party and certifying that attached thereto is a true, correct and complete copy of (A) the articles or certificate of incorporation or formation of the Borrower and all amendments thereto, certified as of a recent date by the appropriate Governmental Authority in its jurisdiction of incorporation or formation, (B) the bylaws of the Borrower as in effect on the Effective Date, and (C) resolutions duly adopted by the board of directors (or other governing body) of the Borrower authorizing the transactions contemplated hereunder and the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party.

-38-

(ii) Certificates of Good Standing. Certificates as of a recent date of the good standing (or the equivalent thereof, if any) of the Borrower under the laws of its jurisdiction of organization.

(iii) Opinion of Counsel. A favorable opinion Davis Polk & Wardwell LLP, counsel to the Borrower, addressed to the Administrative Agent and the Lenders with respect to the Credit Parties, the Loan Documents and such other matters as the Administrative Agent shall request and which opinion shall permit reliance by successors and permitted assigns of each of the Administrative Agent and the Lenders.

(c) Miscellaneous.

(i) PATRIOT Act; Etc.. At least three (3) Business Days prior to the Effective Date, the Borrower shall have provided to the Administrative Agent and the Lenders the documentation and other information as reasonably requested in writing by the Administrative Agent or any Lender at least ten (10) Business Days prior to the Effective Date in order to comply with requirements of applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Act.

(ii) Payment of Expenses. All reasonable and documented out-of-pocket expenses of the Administrative Agent and the Lead Arranger invoiced to the Borrower at least three (3) Business Days prior to the Effective Date required to be paid on or before the Effective Date shall have been paid.

The occurrence of the Effective Date shall be confirmed by a written notice from the Administrative Agent to the Borrower on the Effective Date, and shall be conclusive evidence of the occurrence thereof.

SECTION 5.2 Conditions Precedent to the Closing Date. The obligations of the Lenders to make Loans on the Closing Date are subject to the satisfaction (or waiver in accordance with Section 11.2) of the following conditions precedent not later than the Commitment Termination Date:

(a) Consummation of Masonite Acquisition. The Masonite Acquisition shall have been (or substantially concurrently with the funding of the Loans, shall be) consummated in all material respects in accordance with the Masonite Acquisition Agreement as in effect on February 8, 2024 without giving effect to any amendments, modifications, supplements or waivers by the Borrower (or its applicable Affiliates) thereto or consents by the Borrower (or its applicable Affiliates) thereunder that are materially adverse to the Lenders or the Lead Arranger without the Lead Arranger's prior written consent (not to be unreasonably withheld, delayed or conditioned), it being understood and agreed that any change in the price not exceeding a 10% increase or decrease in the aggregate purchase price consideration to be paid under the Masonite Acquisition Agreement will be deemed not to be materially adverse (and any such increase or decrease in such purchase consideration in the aggregate in excess of such threshold will be deemed to be materially adverse) to the interests of the Lenders or the Lead Arranger and will not require the prior written consent of the Lead Arranger to the extent that, in the case of any cash decrease, such decrease shall have been fully allocated to a reduction of the Commitments hereunder.

(b) No Company MAE. There shall have not occurred a Company Material Adverse Effect (as defined in the Masonite Acquisition Agreement as in effect on February 8, 2024) since February 8, 2024.

(c) Financial Statements. The Lead Arranger shall have received (a)(i) audited consolidated balance sheets and the related audited consolidated statements of earnings, comprehensive earnings, cash flows and stockholders' equity of the Borrower for each of the most recent three fiscal years ending at least 60 days prior to the Closing Date and (ii) unaudited interim condensed consolidated balance sheets and the related unaudited interim condensed consolidated statements of earnings, comprehensive earnings, cash flows and stockholders' equity of the Borrower for each fiscal quarter (other than the fourth fiscal quarter) ended since the date of the Borrower's most recent audited balance sheet delivered pursuant to clause (a)(i) above and at least 40 days prior to the Closing Date, (b)(i) audited consolidated balance sheets of the Masonite Acquired Business for the fiscal year ended December 31, 2023, and the related audited consolidated statements of income and comprehensive income, changes in equity and cash flows of the Masonite Acquired Business for the fiscal year ended December 31, 2023 and (ii) unaudited condensed consolidated balance sheets of the Masonite Acquired Business, and the related unaudited condensed consolidated statements of income and comprehensive income, changes in equity and cash flows of the Masonite Acquired Business for any fiscal quarter ending after December 31, 2023 and ended at least 45 days prior to the Closing Date (other than the fourth quarter), setting forth in each case in comparative form the figures for the corresponding quarter and the corresponding portion of the Masonite Acquired Business' previous fiscal year and

-39-

(c) customary pro forma financial statements of the Borrower giving effect to the Transactions (as would be required by Rule 3-05 and Article 11 of Regulation S-X under the Securities Act in a Current Report on Form 8-K based on the Closing Date, but regardless of when the Borrower files such financial statements), in each case solely if, and to the extent, required by Regulation S-X or Regulation S-K to be included or incorporated by reference in a registration statement on Form S-3 (with such exceptions as are customary for transactions of the offering type but, in the case of clause (c) above, regardless of when the Borrower files such financial statements), prepared in accordance with U.S. generally accepted accounting principles and meeting the requirements of Regulation S-X under the Securities Act and all other applicable accounting rules and regulations of the Commission promulgated thereunder and required to be included in a registration statement on Form S-3 (with such exceptions as are customary for transactions of the offering type); provided, that the filing of the required financial statements on Form 10-K, Form 10-Q or Form 8-K by the Borrower or the Masonite Acquired Business will be deemed to satisfy the applicable requirements of the foregoing clauses (a) through (c), so long as a subsequent Form 8-K, Item 4.02 has not been filed with respect to the financial statements included therein.

(d) Closing Certificates; Representations. (A) The Administrative Agent shall have received (x) a closing certificate confirming (i) no changes to the resolutions, organizational documents and incumbency certificates with respect to each of the Credit Parties delivered pursuant to Section 5.1(b)(i) since the delivery thereof on the Effective Date (or providing updates thereto) and (ii) satisfaction of the conditions in clauses (a), (b) and (d)(B) of this Section 5.2, (y) a Notice of Borrowing in accordance with Section 2.3(a) and (B) (x) the Specified Representations shall be true and correct in all material respects as of the Closing Date; provided that any representation and warranty that is

qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such date and (y) the Masonite Acquisition Agreement Representations shall be true and correct.

(e) Solvency. The Administrative Agent shall have received a solvency certificate from the chief financial officer in substantially the form of **Exhibit J** hereto certifying that the Borrower and its Subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent.

(f) Payment of Fees and Expenses. The Lead Arranger, the Administrative Agent and the Lenders shall have received all fees and expenses required to be paid on or prior to the Closing Date and, with respect to expenses, invoiced to the Borrower at least three (3) Business Days prior to the Closing Date or the Pre-Funding Date, as applicable.

(g) PATRIOT Act; Etc. The Administrative Agent shall have received, at least three business days prior to the Closing Date, all documentation and other information relating to any Credit Party required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Act requested in writing by the Administrative Agent at least ten (10) Business Days prior to the Closing Date.

SECTION 5.3 Funding of the Loans Prior to the Closing Date. The Borrower may request in the applicable Notice of Borrowing, which shall be delivered in accordance with Section 2.3(a), that the Lenders fund their Loans one Business Day in advance of the anticipated Closing Date (which anticipated Closing Date shall have been reasonably determined by the Borrower upon delivering such Notice of Borrowing) (such request, the "Pre-Funding Election" and such requested date of funding, the "Pre-Funding Date"), in which case, each Lender shall make available to the Administrative Agent its Loan in same day funds (such amounts, the "Pre-Funded Amount") not later than 12:00 P.M. (New York City time) on the Pre-Funding Date in accordance with Section 2.3(b), as if such Pre-Funding Date was the applicable date such Loans were to be made; provided that all conditions set forth in Section 5.2 (other than the Masonite Acquisition Related Conditions) shall be satisfied on such Pre-Funding Date. The parties hereby agree that (i) the Loans so funded shall accrue interest as contemplated by Section 4.1 from the Pre-Funding Date and be due and payable to the Lenders on the dates set forth in and otherwise in accordance with Section 4.1 (except to the extent provided in clause (y) of the immediately succeeding sentence), as if such Loans were funded to the Borrower on the Pre-Funding Date, (ii) all fees that would have been payable to the Lenders on the Closing Date pursuant to Section 5.2(f) shall be due and payable on the Pre-Funding Date and (iii) the proceeds of the Loans shall not be released from the Pre-Funded Account until the Closing Date occurs in accordance with Section 5.2. Each Lender hereby authorizes the Administrative Agent to release the Pre-Funded Amount deposited by the Lenders into the Pre-Funded Account and make such funds available to the Borrower on the Closing Date

-40-

subject solely to the satisfaction (or waiver in accordance with Section 11.2) of each of the Masonite Acquisition Related Conditions on the Closing Date, whereupon the Administrative Agent will make such funds available to the Borrower in immediately available funds to the account or accounts specified by the Borrower to the Administrative Agent in the Notice of Borrowing. The parties hereby further agree that if a Pre-Funding Election has been made by the Borrower, no commitment fee pursuant to Section 4.3(a) shall accrue on any date on which the amount funded on the Pre-Funded Amount is held in the Pre-Funded Account. If the Closing Date does not occur on or before the earlier of the second Business Day after the Pre-Funding Date and the Commitment Termination Date, then on the Business Day immediately following such earlier date (such date, the "Return Date"). (x) the Loans shall be repaid immediately, (y) the Borrower shall pay all interest accrued thereon from the Pre-Funding Date to the Return Date (together with any such amounts owed under Section 4.9, calculated as if the return of such funds was a prepayment of Loans in an equal principal amount on the Return Date) and (z) if the Commitment Termination Date has not occurred, the Commitments shall be restored to the amount they would have been at but for the funding of the Advances on the Pre-Funding Date. For the avoidance of doubt, (x) the funding of the Pre-Funding Amount shall not constitute a Loan (or a borrowing of Loans by) the Borrower until such amount has been released to the Borrower on the Closing Date in accordance with this Section 5.3 and (y) any return of the Pre-Funded Amount to the Lenders in accordance with this Section 5.3 shall not constitute a prepayment. The Borrower shall be liable for all accrued and unpaid interest, fees and other expenses as provided for herein, including any fees and expenses of the Administrative Agent in connection with the establishment and maintenance of the Pre-Funded Account. For purposes hereunder, the "Masonite Acquisition Related Conditions" means the conditions set forth in Sections 5.2(a), (b), (d)(A)(x)(ii) and (d)(B).

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE CREDIT PARTIES

In order to induce the Lenders to enter into this Agreement and to make the Loans, the Borrower makes the following representations, warranties and agreements, in each case, on the Effective Date (other than Sections 6.5(b), 6.8(a) and 6.19) and on the Closing Date (after giving pro forma effect to the Transactions), all of which shall survive the execution and delivery of this Agreement and the Notes and the making of the Loans.

SECTION 6.1 Company Status. Each of the Borrower and each of its Material Subsidiaries is a duly organized and validly existing Company in good standing (or the local equivalent) under the laws of the jurisdiction of its organization. The Borrower has the Company power and authority to own its property and assets and to transact the business in which it is engaged and presently proposes to engage and is duly qualified and is authorized to do business and is in good standing in each jurisdiction where the ownership, leasing or operation of its property or the conduct of its business requires such qualifications; except for failures which would not reasonably be expected to have a

Material Adverse Effect. Nothing in this Section 6.1 shall prevent the dissolution, merger, sale, transfer or other disposition of any Subsidiary of the Borrower or other transactions by the Borrower or any of its Subsidiaries permitted pursuant to Section 8.2.

SECTION 6.2 Power and Authority. Each Credit Party has the Company power and authority to execute, deliver and perform the terms and provisions of each of the Loan Documents to which it is party and has taken all necessary Company action to authorize the execution, delivery and performance by it of each of such Loan Documents. Each Credit Party has duly executed and delivered each of the Loan Documents to which it is party, and each of such Loan Documents constitutes its legal, valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).

SECTION 6.3 No Violation. Neither the execution, delivery or performance by any Credit Party of the Loan Documents to which it is a party, nor compliance by it with the terms and provisions thereof, (i) will contravene any provision of any law, statute, rule or regulation or any order, writ, injunction or decree of any court or Governmental Authority binding on the Borrower and its Subsidiaries, (ii) will result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of any Credit Party or any of its Subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement or loan agreement, or

-41-

any other agreement, contract or instrument, in each case to which any Credit Party or any of its Subsidiaries is a party or by which it or any its property or assets is bound or to which it may be subject other than any agreement, contract or instrument terminated, discharged or replaced as of the Closing Date, or (iii) will violate any provision of the certificate or articles of incorporation, certificate of formation, limited liability company agreement or by-laws (or equivalent organizational documents), as applicable, of any Credit Party or any of its Subsidiaries, in each case in (i), (ii) and (iii) (other than in respect of the Credit Parties), which would reasonably be expected to result in a Material Adverse Effect.

SECTION 6.4 Approvals. No order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except for those that have otherwise been obtained or made or those where the failure to obtain would not reasonably result in a Material Adverse Effect), or exemption by, any Governmental Authority is required to be obtained or made under Applicable Law by, or on behalf of, any Credit Party to authorize, or is required to be obtained or made by, or on behalf of, any Credit Party in connection with, (i) the execution, delivery and performance of any Loan Document or (ii) the legality, validity, binding effect or enforceability of any such Loan Document.

SECTION 6.5 Financial Statements: Financial Condition.

(a) The audited consolidated balance sheet of the Borrower and its Subsidiaries at December 31, 2023 and the related consolidated statements of income and cash flows and changes in shareholders' equity of the Borrower and its Subsidiaries for the fiscal year of the Borrower ended on such date furnished to the Lenders prior to the Closing Date, presents fairly in all material respects the consolidated financial position of the Borrower and its Subsidiaries at the date of said financial statements and the results for the period covered thereby. Such financial statements have been prepared in accordance with U.S. GAAP consistently applied except to the extent provided in the notes to said financial statements.

(b) On and as of the Closing Date, and after giving effect to the Transactions and to all Indebtedness (including the Loans) being incurred or assumed or paid and discharged by the Credit Parties in connection therewith, (i) the fair value of the assets of the Borrower and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of the Borrower and its Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the property of the Borrower and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of the Borrower and its Subsidiaries on a consolidated basis on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) the Borrower and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) the Borrower and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date. For the purposes of this Section 6.5(b), the amount of any contingent liability at any time shall be computed as the amount that, in light of all the facts and circumstances existing as of the date hereof, would reasonably be expected to become an actual and matured liability.

(c) Since December 31, 2023, nothing has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect.

SECTION 6.6 Litigation. There are no actions, suits, proceedings, grievances or investigations pending or, to the knowledge of the Borrower, threatened in writing (i) with respect to this Agreement or any Loan Document or (ii) that have had, or would reasonably be expected to have a Material Adverse Effect.

SECTION 6.7 True and Complete Disclosure. All written factual information taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC pursuant to the Exchange Act, furnished by or on behalf of the Borrower in writing to the Administrative Agent or any Lender for purposes of or in connection with this Agreement or the other Loan Documents is, and all other such factual information taken as a whole hereafter furnished by

or on behalf of the Borrower in writing to the Administrative Agent or any Lender will be, taken as a whole, and together with all supplements and amendments thereto and any information contained in any public filings made with the SEC

-42-

pursuant to the Exchange Act, true and accurate in all material respects on the date as of which such information is dated or certified and not incomplete by omitting to state any material fact necessary to make such information taken as a whole not misleading in any material respect at such time in light of the circumstances under which such information was provided; it being understood that "factual information" does not include any forward-looking information, projections, estimates, information of a general economic nature or general information about the Borrower's industry.

SECTION 6.8 Use of Proceeds; Margin Regulations.

(a) All proceeds of the Loans will be used to finance a portion of (i) the payments to be made in connection with the Masonite Acquisition, (ii) the Masonite Refinancing and (iii) the fees and expenses in connection with the foregoing.

(b) The value of the Margin Stock at any time owned by the Borrower and its Subsidiaries does not exceed 25% of the value of the assets of the Borrower and its Subsidiaries taken as a whole. No part of the proceeds of any Loan will be used for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors of the Federal Reserve System.

SECTION 6.9 Tax Returns and Payments. Each of the Borrower and each of its Subsidiaries has timely filed or caused to be timely filed with the appropriate taxing authority all material returns, statements, forms and reports for Taxes (the "Returns") required to be filed by, or with respect to the Borrower and/or any of its Subsidiaries. The Returns accurately reflect in all material respects all liability for Taxes of the Borrower and its Subsidiaries, as applicable, for the periods covered thereby. Each of the Borrower and each of its Subsidiaries has paid all federal and state income Taxes and all other material Taxes and assessments payable by it which have become due, other than those (i) that are being contested in good faith and adequately disclosed and fully provided for on the financial statements of the Borrower and its Subsidiaries in accordance with U.S. GAAP or (ii) the nonpayment of which would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.10 Compliance with ERISA; Non-U.S. Plans.

(a) The Borrower and each ERISA Affiliate have operated and administered each Plan in compliance with all Applicable Laws except for such instances of noncompliance as have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Borrower nor any ERISA Affiliate has incurred any liability pursuant to Title IV of ERISA, and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Borrower or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Borrower or any ERISA Affiliate, other than, in any case, such liabilities or Liens as would not reasonably be expected to result in the occurrence of a Material Adverse Effect.

(b) Neither the Borrower nor any ERISA Affiliate has incurred (i) withdrawal liabilities (or are subject to contingent withdrawal liabilities) under section 4201 or 4204 of ERISA in respect of Multiemployer Plans that would reasonably be expected to result in the occurrence of a Material Adverse Effect or (ii) any obligation in connection with the termination or withdrawal from any Non-U.S. Plan that would reasonably be expected to result in the occurrence of a Material Adverse Effect.

(c) The expected postretirement benefit obligation (determined as of the last day of the Borrower's most recently ended fiscal year in accordance with Financial Accounting Standards Board Statement No. 106, without regard to liabilities attributable to continuation coverage mandated by section 4980B of the Code) of the Borrower would not reasonably be expected to result in the occurrence of a Material Adverse Effect.

(d) All Non-U.S. Plans have been registered, established, operated, administered and maintained in compliance with all laws, regulations and orders applicable thereto, except where failure so to comply would not be reasonably expected to have a Material Adverse Effect. All premiums, contributions and any other amounts required by applicable Non-U.S. Plan documents or Applicable Laws to be paid or accrued by the Borrower and each of its Subsidiaries have been paid or accrued as required and all obligations of the Borrower and each of its Subsidiaries under each applicable Non-U.S. Plan document have been performed by the Borrower and each of its

-43-

Subsidiaries, except where failure so to pay or accrue such amounts or to perform such obligations, as the case may be, would not be reasonably expected to have a Material Adverse Effect.

SECTION 6.11 Reserved.

SECTION 6.12 Subsidiaries. No Domestic Subsidiary (other than an SPV that is a party to an Asset Securitization permitted hereunder) has guaranteed any Material Indebtedness of the Borrower.

SECTION 6.13 Compliance with Statutes, etc. The Borrower and each of its Subsidiaries is in compliance with all Applicable Law in respect of its business or property, except such non-compliances as would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.14 Environmental Matters.

(a) Except as would not reasonably be expected to result in the occurrence of a Material Adverse Effect: (i) each of the Borrower and each of its Subsidiaries is in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws; (ii) the Borrower and each of its Subsidiaries have obtained all of the permits and approvals required of them under Environmental Laws for the operation of their respective businesses; (iii) there are no pending or, to the knowledge of the Borrower, threatened Environmental Claims against the Borrower or any of its Subsidiaries, including with respect to any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries (including any such claim arising out of the ownership, lease or operation by the Borrower or any of its Subsidiaries of any Real Property formerly owned, leased or operated by the Borrower or any of its Subsidiaries but no longer owned, leased or operated by the Borrower or any of its Subsidiaries); and (iv) to the knowledge of Borrower, there are no facts, circumstances, conditions or occurrences with respect to the business or operations of the Borrower or any of its Subsidiaries, or any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries (including any Real Property formerly owned, leased or operated by the Borrower or any of its Subsidiaries but no longer owned, leased or operated by the Borrower or any of its Subsidiaries) that are expected (x) to form the basis of an Environmental Claim against the Borrower or any of its Subsidiaries, including with respect to any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries or (y) to cause any Real Property owned, leased or operated by the Borrower or any of its Subsidiaries to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property for industrial uses by the Borrower or any of its Subsidiaries under any applicable Environmental Law.

(b) Other than in a manner that could not reasonably be expected to result in liability under all applicable Environmental Laws, Hazardous Materials have not at any time been Released on or from, any Real Property by the Borrower or any of its Subsidiaries during the time that such Real Property was or has been owned, leased or operated by the Borrower or any of its Subsidiaries in a manner that would reasonably be expected to result in the occurrence of a Material Adverse Effect.

SECTION 6.15 Investment Company Act. Borrower is not an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

SECTION 6.16 Intellectual Property, etc. The Borrower and each of its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property necessary for the present and ongoing conduct of its business, and the use thereof by the Borrower and each of its Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements or the failure to own or have or continue to own or have which, as the case may be, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 6.17 Sanctions, Anti-Money Laundering and Anti-Corruption Laws. Neither the Borrower nor any of its Subsidiaries nor, to the knowledge of the Borrower, any of the officers, directors, employees or agents of itself or its Subsidiaries is a Sanctioned Person or otherwise the target of any Sanctions such that Administrative Agent or any Lender is prohibited under Sanctions from transacting with the Borrower. The Borrower will not use proceeds of any Loan in any manner that will cause a violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions by any Person participating in the transaction contemplated by this Agreement. The Borrower

-44-

and its Subsidiaries have implemented and maintain in effect policies and procedures designed to promote compliance by Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions, and the Borrower, its Subsidiaries and their respective officers and to the knowledge of the Borrower, its and its Subsidiaries' directors, employees and agents, are in compliance with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in all material respects.

SECTION 6.18 Affected Financial Institutions. No Credit Party is an Affected Financial Institution.

SECTION 6.19 No Specified Event of Default. On and as of the Closing Date, after giving effect to the Transactions, no Event of Default has occurred pursuant to Section 9.1(a) as a result of a nonpayment of invoiced fees that are due and payable on or prior to the Closing Date or Section 9.1(e) with respect to the Borrower.

ARTICLE VII AFFIRMATIVE COVENANTS

The Borrower hereby covenants and agrees that on and after the Closing Date and until all of the Commitments and all Loans and other Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash:

SECTION 7.1 Information Covenants. The Borrower will furnish to the Administrative Agent (who shall furnish to each Lender):

(a) **Quarterly Financial Statements.** Within 45 days after the close of each of the first three Fiscal Quarters in each Fiscal Year of the Borrower commencing with the first Fiscal Quarter ending after the Closing Date, the consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income and retained earnings and statement of cash flows for such Fiscal Quarter and for the elapsed portion of the Fiscal Year ended with the last day of such Fiscal Quarter, all of which shall be certified by the chief financial officer, the treasurer or any financial officer (including a controller) of the Borrower that they fairly present in all material respects in accordance with U.S. GAAP the financial condition of the Borrower and its Subsidiaries as of the dates indicated and the results of their operations for the periods indicated, subject to normal year-end audit adjustments and the absence of footnotes, and

(b) **Annual Financial Statements.** Within 90 days after the close of each Fiscal Year of the Borrower commencing with the first Fiscal Year ending after the Closing Date, the consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income and retained earnings and statement of cash flows for such Fiscal Year, all reported on by 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 condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with U.S. GAAP consistently applied.

(c) [Reserved].

(d) **Officer's Certificates.** At the time of the delivery of the financial statements provided for in Sections 7.1(a) and (b), an Officer's Compliance Certificate from the chief financial officer, treasurer or other financial officer (including a controller) of the Borrower substantially in the form of **Exhibit F** certifying on behalf of the Borrower that, to such officer's knowledge, no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof, which certificate shall set forth in reasonable detail the calculations required to establish whether the Borrower and its Subsidiaries were in compliance with the provisions of **Section 8.8** at the end of such Fiscal Quarter or Fiscal Year, as the case may be.

(e) **Notice of Default, Litigation and Material Adverse Effect.** Promptly, and in any event within five (5) Business Days after any executive or senior managing officer of the Borrower obtains knowledge thereof, notice of (i) the occurrence of any event which constitutes a Default or an Event of Default, or (ii) any other event, change or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

-45-

(f) **Other Reports and Filings.** Promptly (but in any event within ten days) after the filing or delivery thereof, copies of all financial information, proxy materials and reports, if any, which the Borrower or any of its Subsidiaries shall publicly file with the SEC or deliver to holders (or any trustee, agent or other representative therefor) of any of its Material Indebtedness pursuant to the terms of the documentation governing the same, provided that any financial information, proxy statements or other material required to be delivered pursuant to this **Section 7.1(f)** shall be deemed to have been furnished to each of the Administrative Agent and the Lenders on the date that such report, proxy statement or other material is posted on the SEC's website at www.sec.gov or posted by the Administrative Agent on SyndTrack, IntraLinks or another similar electronic system or made available on the website of Owens Corning at <http://www.owenscorning.com>.

(g) **Environmental Matters.** Promptly after any officer of the Borrower or any of its Subsidiaries obtains knowledge thereof, notice of any Environmental Claim that results in, or would reasonably be expected to result in a Material Adverse Effect which notice shall describe in reasonable detail the nature of the Environmental Claim to the extent not described in such Claim.

(h) **Rating Information.** Promptly after any officer of the Borrower or any of its Subsidiaries obtains knowledge thereof, notice of any change in the corporate credit ratings of the Borrower by any Rating Agency (including, without limitation, a change in the outlook with respect to any such ratings), any notice from a Rating Agency indicating its intent to effect such a change in such ratings or its cessation of, or its intent to cease, providing such ratings of the Borrower, or any notice from a Rating Agency indicating its intent to place the Borrower on a "CreditWatch" or "WatchList" or any similar list, in each case with negative implications.

(i) Other Information. From time to time, such other information or documents (financial or otherwise) with respect to the Borrower or any of its Subsidiaries as the Administrative Agent may reasonably request.

Information required to be furnished pursuant to clause (a) or (b) of this Section 7.1 shall be deemed to have been furnished if such information, or one or more annual or quarterly reports containing such information, shall have been posted by the Administrative Agent on SyndTrack, IntraLinks or another similar electronic system or shall be available on the website of Owens Corning at <http://www.owenscorning.com> or on the website of the SEC at <http://www.sec.gov>.

SECTION 7.2 Books, Records and Inspections. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in conformity with U.S. GAAP and all requirements of Applicable Law or, with respect to the books of record and accounts of a Subsidiary located outside the United States, in accordance with the applicable accounting standards and legal requirements of its local jurisdiction. The Borrower will, and will cause each of its Subsidiaries to, permit officers and designated representatives of the Administrative Agent or any Lender (to the extent concurrent with any visit or inspections by the Administrative Agent) to visit and inspect, under guidance of officers of the Borrower or such Subsidiary, any of the properties of the Borrower or such Subsidiary, and to examine the books of accounts of the Borrower or such Subsidiary and discuss the affairs, finances and accounts of the Borrower or such Subsidiary with, and be advised as to the same by, its and their officers, all upon reasonable prior notice and at such reasonable times and intervals (not to exceed once per calendar year unless a Default or Event of Default shall have occurred and be continuing and then such inspections shall be limited to two per calendar year) and to such reasonable extent as the Administrative Agent or any such Lender may reasonably request.

SECTION 7.3 Maintenance of Property; Insurance. The Borrower will, and will cause each of its Subsidiaries to, (i) keep all property necessary to the business of the Borrower and its Subsidiaries in good working order and condition, ordinary wear and tear excepted and subject to the occurrence of casualty events except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, (ii) maintain with financially sound and reputable insurance companies insurance on all such property and against all such risks as is consistent and in accordance with industry practice for companies similarly situated owning similar properties and engaged in similar businesses as the Borrower and its Subsidiaries, and (iii) furnish to the Administrative Agent, upon its reasonable request therefor, full information as to the insurance carried; provided that the Borrower and each of its Subsidiaries may self-insure to the extent it reasonably determines that such self-insurance is consistent with prudent business practice.

-46-

SECTION 7.4 Existence; Franchises. The Borrower will, and will cause each of its Subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence and its material rights, franchises, licenses and permits material to the normal conduct of its business except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect; provided, however, that nothing in this Section 7.4 shall prevent sales of assets and other transactions by the Borrower or any of its Subsidiaries in accordance with Section 8.2.

SECTION 7.5 Compliance with Statutes, etc. The Borrower will, and will cause each of its Subsidiaries to, comply with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities in respect of the conduct of its business and the ownership of its property (including Environmental Laws), except such non-compliances as would not reasonably be expected to have a Material Adverse Effect.

SECTION 7.6 Compliance with Environmental Laws. The Borrower will comply, and will cause each of its Subsidiaries to comply, with all Environmental Laws and permits issued under Environmental Laws applicable to, or required by, the ownership, lease or use of its Real Property and any other real property now or hereafter owned, leased or operated by the Borrower or any of its Subsidiaries, except for such noncompliance as would not reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any of its Subsidiaries will generate, use, treat, store, Release, dispose of, or transport or permit the generation, use, treatment, storage, Release, disposal or transport of Hazardous Materials in a manner that would reasonably be expected to give rise to liability of Borrower or any of its Subsidiaries under Environmental Laws, except as would not reasonably be expected to have a Material Adverse Effect.

SECTION 7.7 ERISA Reporting Covenant; Employee Benefits Matters. The Borrower will deliver promptly to the Administrative Agent, within ten Business Days after the Borrower knows of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Borrower, its Subsidiaries, or ERISA Affiliates, as applicable, propose to take with respect thereto:

(i) with respect to any Plan, any Reportable Event, as defined in section 4043(b) of ERISA and the PBGC regulations thereunder, for which notice thereof has not been waived pursuant to such regulations; or

(ii) the taking by the PBGC of steps to institute, or the threatening by the PBGC of the institution of, proceedings under section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Borrower or any ERISA Affiliate, of a notice from a Multiemployer Plan that such action has been

taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that would reasonably be expected to result in the incurrence of any liability by the Borrower or any ERISA Affiliate pursuant to Title IV of ERISA, or in the imposition of any Lien on any of the rights, properties or assets of the Borrower or any of its Subsidiaries or any ERISA Affiliate, if such liability or Lien would reasonably be expected to have a Material Adverse Effect; or

(iv) receipt of notice of the imposition of a financial penalty (which for this purpose shall mean any tax, penalty or other liability, whether by way of indemnity or otherwise) with respect to one or more Non-U.S. Plans that would reasonably be expected to have a Material Adverse Effect.

SECTION 7.8 End of Fiscal Years; Fiscal Quarters. The Borrower will cause (i) its fiscal years to end on December 31 of each calendar year and (ii) its fiscal quarters to end on March 31, June 30, September 30 and December 31 of each calendar year.

SECTION 7.9 Payment of Taxes. The Borrower will pay and discharge, and will cause each of its Subsidiaries to pay and discharge, all (other than de minimis) federal and state income Taxes and all other material Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or upon any properties belonging to it, prior to the date on which penalties attach thereto, and all material lawful claims which, if unpaid, might become a Lien or charge upon any properties of the Borrower or any of its Subsidiaries not otherwise

-47-

permitted under **Section 8.1(i)**; provided that neither the Borrower nor any of its Subsidiaries shall be required to pay any such Tax, assessment, charge, levy or claim (i) which is being contested in good faith and by proper proceedings if it has maintained adequate reserves with respect thereto in accordance with U.S. GAAP or (ii) the nonpayment of which would not reasonably be expected to result in a Material Adverse Effect.

SECTION 7.10 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in **Section 6.8**. The Borrower will not, directly or knowingly indirectly, permit the proceeds from any Loan to be used to lend, contribute, provide, or make available to fund, any activity or business with any Sanctioned Person or Sanctioned Country in any manner that will result in any violation by Borrower, any of its Subsidiaries or any party hereto of any Anti-Corruption Laws, Anti-Money Laundering Laws or any applicable Sanctions.

SECTION 7.11 Ratings. The Borrower will use commercially reasonable efforts to cause each of the Rating Agencies to continuously provide (x) corporate credit ratings of the Borrower and (y) credit ratings of the Facility provided hereunder.

SECTION 7.12 Subsidiary Guarantors.

(a) If any Domestic Subsidiary (other than an SPV that is a party to an Asset Securitization permitted hereunder) shall guarantee any Material Indebtedness of the Borrower, the Borrower will cause, concurrently with the execution of any such guarantee of Material Indebtedness, such Subsidiary and only such Subsidiary to become a Subsidiary Guarantor and cause such Subsidiary to execute and deliver a counterpart to the Subsidiary Guaranty Agreement together with such certificates, opinions and other documents with respect to such Subsidiary of the type that were delivered pursuant to **Section 5.1(b)** on the Effective Date with respect to the Borrower as reasonably requested by the Administrative Agent, all in form and substance reasonably satisfactory to the Administrative Agent.

(b) Upon the occurrence of a Guarantor Release Event, a Subsidiary Guarantor shall be automatically released from the Subsidiary Guaranty Agreement so long as such Guarantor is not (or simultaneously upon its release will not be) otherwise required to be a party to the Subsidiary Guaranty Agreement under the immediately preceding subsection (a). The Borrower shall deliver notice of such Guarantor Release Event to the Administrative Agent which notice shall be deemed to constitute a certification that a Guarantor Release Event has occurred and the Administrative Agent shall execute such documentation as may be reasonably requested by the Borrower and such Subsidiary to evidence such release.

SECTION 7.13 Maintenance of Company Separateness. The Borrower will, and the Borrower will cause each of its Material Subsidiaries and each SPV to, satisfy in all material respects Company formalities as required by Applicable Law, including the holding of regular board of directors' and shareholders' meetings or action by directors or shareholders without a meeting and the maintenance of Company records, unless such failure would not reasonably be expected to cause a Material Adverse Effect.

SECTION 7.14 Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. The Borrower will, and the Borrower will cause each of its Subsidiaries to, (a) maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower and its Subsidiaries with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions and (b) promptly upon the reasonable request of the Administrative Agent or any Lender, provide the Administrative Agent or directly to such Lender, as the case may be, any information or documentation required for purposes of complying with the Beneficial Ownership Regulation.

ARTICLE VIII NEGATIVE COVENANTS

The Borrower hereby covenants and agrees that on and after the Closing Date and until the Commitments have terminated and all Loans and other Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash:

SECTION 8.1 Liens. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Lien upon or with respect to any property or assets (real or personal, tangible or intangible) of the Borrower or any of its Subsidiaries, whether now owned or hereafter acquired; provided that the

-48-

provisions of this Section 8.1 shall not prevent the creation, incurrence, assumption or existence of the following (Liens described below are herein referred to as "Permitted Liens"):

(i) inchoate Liens for taxes, assessments or governmental charges or levies not yet due or Liens for taxes, assessments or governmental charges or levies being contested in good faith and by appropriate proceedings for which adequate reserves have been established in accordance with U.S. GAAP;

(ii) Liens in respect of property or assets of the Borrower or any of its Subsidiaries imposed by law or contract, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, materialmen's and mechanics' liens and other similar Liens arising in the ordinary course of business, and (x) which do not in the aggregate materially detract from the value of the Borrower's or such Subsidiary's property or assets or materially impair the use thereof in the operation of the business of the Borrower or such Subsidiary or (y) which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien;

(iii) Liens in existence on the Effective Date and, to the extent securing obligations in excess of \$25,000,000, which are listed in Schedule 8.1, plus renewals, replacements and extensions of such Liens, provided that any such renewal, replacement or extension does not encumber any additional assets or properties of the Borrower or any of its Subsidiaries except to the extent that Liens or such additional assets or properties are permitted under another provision of this Section 8.1;

(iv) Liens created by or pursuant to this Agreement and the other Loan Documents;

(v) (x) licenses, sublicenses, leases or subleases granted by the Borrower or any of its Subsidiaries to other Persons not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries and (y) any interest or title of a lessor, sublessor or licensor under any operating lease or license agreement not prohibited by this Agreement to which the Borrower or any of its Subsidiaries is a party (including, without limitation, a Lien on the Borrower's license of the "Pink Panther" trademark and any proceeds thereof in favor of the licensor thereof);

(vi) Liens upon assets of the Borrower or any of its Subsidiaries subject to Capitalized Lease Obligations to the extent such Capitalized Lease Obligations are permitted by Section 8.4, provided that (x) such Liens only serve to secure the payment of Indebtedness arising under such Capitalized Lease Obligation and (y) the Lien encumbering the asset giving rise to the Capitalized Lease Obligation does not encumber any other asset of the Borrower or any Subsidiary of the Borrower other than products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds and contract or other rights, including rights under insurance policies and product warranties) of and accessions to such assets; provided further that such Liens in favor of any lender may be cross-collateralized with respect to other obligations of such type owing to such lender;

(vii) Liens placed upon equipment or machinery or other tangible assets of the Borrower or any of its Subsidiaries and placed at the time of the acquisition, improvement or construction thereof by the Borrower or such Subsidiary or within 270 days thereafter to secure Indebtedness incurred to pay all or a portion of the price in respect of the acquisition, improvement or construction thereof or to secure Indebtedness incurred solely for the purpose of financing the acquisition, improvement or construction of any such equipment or machinery or other tangible assets or extensions, renewals or replacements of any of the foregoing for the same or a lesser amount, provided that (x) the Indebtedness secured by such Liens is permitted by Section 8.4 and (y) in all events, the Lien encumbering the equipment or machinery or other tangible assets so acquired, improved or constructed does not encumber any other asset of the Borrower or such Subsidiary other than products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds and contract or other rights, including rights under insurance policies and product warranties) of and accessions to such assets; provided further that such Liens in favor of any lender may be cross-collateralized with respect to other obligations of such type owing to such lender;

(viii) easements (including reciprocal easement agreements), rights-of-way, building, zoning and similar restrictions, utility agreements, covenants, reservations, restrictions, encroachments, changes,

-49-

and other similar encumbrances or title defects incurred, or leases or subleases granted to others, in each case not securing Indebtedness and not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries, taken as a whole;

(ix) (i) mortgages, liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on any property leased by the Borrower or any of its Subsidiaries and subordination or similar agreements relating thereto, in each case not securing Indebtedness and not materially interfering with the conduct of the business of the Borrower or any of its Subsidiaries, taken as a whole and (ii) any condemnation or eminent domain proceedings affecting any real property;

(x) Liens arising from precautionary Uniform Commercial Code financing statement filings regarding operating leases entered into in the ordinary course of business;

(xi) Liens arising out of the existence of judgments or decrees (but excluding consensual Liens granted by the Borrower or any of its Subsidiaries on any of their assets) that do not constitute an Event of Default under Section 9.1(g);

(xii) landlords' liens under leases or licenses to which the Borrower or any of its Subsidiaries is a party;

(xiii) Liens (other than Liens imposed under ERISA) incurred in the ordinary course of business in connection with workers compensation claims, unemployment insurance and social security benefits and Liens securing the performance of bids, tenders, leases and contracts in the ordinary course of business, statutory obligations, surety bonds, performance, completion and guarantee bonds and other obligations of a like nature incurred in the ordinary course of business and consistent with past practice (exclusive of obligations in respect of the payment for borrowed money);

(xiv) Liens on property or assets acquired by the Borrower or any of its Subsidiaries in existence at the time such property or asset is acquired by the Borrower or such Subsidiary (including by the merger or acquisition of any Person), provided that (x) any Indebtedness that is secured by such Liens is permitted to exist under Section 8.4, and (y) such Liens are not incurred in connection with, or in contemplation or anticipation of, such merger or acquisition and do not attach to any other asset of the Borrower or any of its Subsidiaries;

(xv) Liens arising out of any conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by the Borrower or any of its Subsidiaries in the ordinary course of business to the extent such Liens do not attach to any assets other than the goods subject to such arrangements;

(xvi) Liens (x) incurred in the ordinary course of business in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens are in favor of the seller or shipper of such goods or assets and only attach to such goods or assets, (y) incurred in the ordinary course of business in connection with property owned by third parties installed to provide energy or oxygen at the facilities of the Borrower and its Subsidiaries pursuant to any supply arrangement or operating lease (but not pursuant to a Capital Lease) and (z) 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;

(xvii) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by the Borrower or any Subsidiary, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained, securing amounts owing to such bank or banks with respect to cash management and operating account arrangements;

(xviii) Liens on Securitization Assets;

(xix) [reserved];

-50-

(xx) Liens granted solely to the Borrower or a Subsidiary of the Borrower by a Subsidiary of the Borrower;

(xxi) Liens on property of a Foreign Subsidiary securing Indebtedness of such Foreign Subsidiary permitted to be incurred by Section 8.4; and

(xxii) additional Liens of the Borrower or any Subsidiary of the Borrower, so long as the aggregate outstanding amount (exclusive of regularly accruing interest or similar amounts which are paid on a current basis) of obligations secured by Liens permitted pursuant to this Section 8.1(xxii), does not exceed the greater of (x) \$800,000,000, and (y) 7% of Consolidated Total Assets at any time.

SECTION 8.2 Consolidation, Merger, Sale of Assets, etc. The Borrower will not, and will not permit any of its Subsidiaries to, wind up, liquidate or dissolve its affairs or merge or consolidate, or convey, sell, lease or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Subsidiaries taken as a whole; provided that:

(i) each of the Borrower and any of its Subsidiaries may merge or consolidate with and into, be dissolved or liquidated into, or amalgamate with any other Person, so long as (x) in the case of any such merger, consolidation, dissolution, liquidation or amalgamation involving the Borrower, the Borrower is the surviving or continuing entity of any such merger, consolidation, dissolution, liquidation or amalgamation, (y) in all other cases, either (1) the surviving or continuing corporation of any such merger, consolidation, dissolution, liquidation or amalgamation is a Subsidiary of the Borrower or (2) the consideration received in respect of such merger, consolidation, dissolution, liquidation or amalgamation is at least equal to the Fair Market Value of such assets as determined in good faith by the Borrower and (z) no Specified Default or Event of Default shall have occurred and be continuing;

(ii) any Subsidiary that is not a Material Subsidiary may dissolve or liquidate in the ordinary course of business; and

(iii) any Subsidiary may merge or consolidate with and into, be dissolved or liquidated into, or amalgamate with any other Person, to consummate an Acquisition.

SECTION 8.3 [Reserved].

SECTION 8.4 Priority Indebtedness. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Priority Indebtedness, except:

(i) Indebtedness incurred under the Loan Documents;

(ii) Indebtedness pursuant to (x) Interest Rate Protection Agreements and (y) Other Hedging Agreements entered into in the ordinary course of business and providing protection to the Borrower and its Subsidiaries against fluctuations in currency values or commodity prices in connection with the Borrower or any of its Subsidiaries' operations, in either case so long as the entering into of such Interest Rate Protection Agreements or Other Hedging Agreements are bona fide hedging activities and are not for speculative purposes;

(iii) Indebtedness so long as (x) on the date of the respective incurrence thereof no Specified Default or Event of Default then exists or would result therefrom and (y) the aggregate principal amount of all such outstanding Indebtedness does not exceed the greater of (I) \$800,000,000 and (II) 7% of Consolidated Total Assets at any time;

(iv) Indebtedness incurred to finance fixed or capital assets or evidenced by Capitalized Lease Obligations described in Section 8.1(vi) and purchase money Indebtedness described in Section 8.1(vii), provided that in no event shall the sum of the aggregate principal amount of all such outstanding Indebtedness permitted by this Section 8.4(iv) (as measured on the date of each incurrence pursuant to this Section 8.4(iv)) exceed the greater of (x) \$700,000,000 and (y) 6% of Consolidated Total Assets;

-51-

(v) Indebtedness incurred under or in connection with any Asset Securitization in an aggregate principal amount not to exceed the greater of (x) \$550,000,000 and (y) 5% of Consolidated Total Assets at any time outstanding;

(vi) Indebtedness constituting Intercompany Loans;

(vii) Indebtedness consisting of guaranties or Contingent Obligations by the Borrower and its Subsidiaries of each other's Indebtedness and lease and other obligations permitted under this Agreement;

(viii) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, and Indebtedness in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards,

overdraft protections and similar arrangements in each case incurred in the ordinary course of business;

(ix) Indebtedness of the Borrower and its Subsidiaries with respect to performance bonds, surety bonds, completion bonds, guaranty bonds, appeal bonds or customs bonds required in the ordinary course of business or in connection with the enforcement of rights or claims of the Borrower or any of its Subsidiaries or in connection with judgments that do not result in an Event of Default;

(x) Indebtedness of the Borrower or any of its Subsidiaries which may be deemed to exist in connection with agreements providing for indemnification, purchase price adjustments and similar obligations in connection with the acquisition or disposition of assets in accordance with the requirements of this Agreement, so long as any such obligations are those of the Person making the respective acquisition or sale, and are not guaranteed by any other Person except as permitted by [Section 8.4\(vii\)](#);

(xi) Indebtedness of the Borrower and its Subsidiaries existing on the Effective Date (but excluding the Obligations) and extensions, renewals, replacements and refinancings of any such Indebtedness that do not (I) increase the outstanding principal amount thereof (except by the amount of any accrued interest, premium or fees, costs and expenses paid or payable in connection with such extension, renewal or replacement) unless otherwise permitted pursuant to another provision of this [Section 8.4](#), (II) have any additional obligors or guarantors with respect thereto unless otherwise permitted pursuant to another provision of this [Section 8.4](#) or (III) have any additional Liens to secure such Indebtedness unless otherwise permitted pursuant to [Section 8.1](#);

(xii) Indebtedness of the Borrower and its Subsidiaries in respect of letters of credit obtained or deposits made in order to provide security for workers' compensation claims or pension plans, payment obligations in connection with self-insurance or pursuant to statutory obligations, in each case in the ordinary course of business; and

(xiii) Indebtedness incurred or assumed in connection with Acquisitions and other Investments; provided that such Indebtedness (I) was in existence prior to the date of such Acquisition or Investment, as applicable, and (II) was not incurred in connection with, or in contemplation of, such Acquisition or Investment, as applicable.

[SECTION 8.5 \[Reserved\]](#).

[SECTION 8.6 Transactions with Affiliates](#). The Borrower will not, and will not permit any of its Subsidiaries to, enter into any transaction or series of related transactions with any Affiliate of the Borrower or any of its Subsidiaries (other than transactions among the Borrower and its Subsidiaries (or among Subsidiaries not involving any other Person) and transactions among the Borrower and its Subsidiaries and any Person that is an Affiliate solely as a result of the ownership by the Borrower or any of its Subsidiaries of the Equity Interests of such Person) other than on terms and conditions not materially less favorable to the Borrower or such Subsidiary as would reasonably be obtained by the Borrower or such Subsidiary in a comparable arm's-length transaction with a Person other than an Affiliate, except that the following in any event shall be permitted:

-52-

(i) customary fees, indemnities and reimbursements may be paid to non-officer directors of the Borrower and its Subsidiaries and loans and advances by the Borrower and its Subsidiaries to their officers and employees for moving, relocation and travel expenses and other similar expenditures, in each case in the ordinary course of business;

(ii) the Borrower may issue Borrower Common Stock and Qualified Preferred Stock;

(iii) the Borrower and its Subsidiaries may enter into, and may make payments under, employment agreements, employee benefits plans, stock option plans, indemnification provisions and other similar compensatory arrangements with officers, employees and directors of the Borrower and its Subsidiaries in the ordinary course of business; and

(iv) the Borrower and its Subsidiaries may acquire and hold obligations of their officers and employees in connection with such officers' and employees' acquisition of shares of Borrower Common Stock (so long as no cash is actually advanced by the Borrower or any of its Subsidiaries in connection with the acquisition of such obligations).

[SECTION 8.7 \[Reserved\]](#).

SECTION 8.8 Leverage Ratio. The Borrower will not permit the ratio of Consolidated Total Indebtedness to Consolidated Total Capitalization to exceed 0.60:1.00 as of the end of any fiscal quarter (the "Maximum Leverage Ratio"); provided that, at the election of the Borrower in a written notice to the Administrative Agent in connection with a Material Acquisition, the Maximum Leverage Ratio will be increased to 0.65:1.00 for the fiscal quarter in which such Material Acquisition is consummated and the immediately succeeding three fiscal quarters ("Leverage Increase Period"); provided, further, that (i) following the end of such Leverage Increase Period, the Maximum Leverage Ratio shall be 0.60:1.00 for at least one fiscal quarter end before the Maximum Leverage Ratio may be increased to 0.65:1.00 again as a result of a subsequent Material Acquisition and (ii) the Borrower may, by written notice to the Administrative Agent, elect to terminate any Leverage Increase Period prior to the expiration thereof. For purposes of determining compliance with this Section 8.8 at any time, (x) in calculating Consolidated Total Capitalization, Consolidated Net Worth shall be determined based upon the financial statements referenced in Section 6.5, published by the Borrower on the SEC's website at www.sec.gov or delivered to the Administrative Agent pursuant to Section 7.1(a) or (b), whichever is more recent (at which time Consolidated Net Worth shall be determined based upon such delivered financial statements), and (y) Consolidated Total Indebtedness shall be the actual Consolidated Total Indebtedness at such time. In determining the ratio of Consolidated Total Indebtedness to Consolidated Total Capitalization at any time, actual Consolidated Total Indebtedness on the respective date of determination shall be used, with Consolidated Net Worth to be determined based on the last available calculation of Consolidated Net Worth as calculated pursuant to the proviso to the immediately preceding sentence; provided, that such Consolidated Net Worth shall be adjusted for any issuance of Equity Interests of the Borrower and for any Dividends actually paid by the Borrower and/or its Subsidiaries (to Persons other than the Borrower and Subsidiaries thereof), after the date of the respective calculation of Consolidated Net Worth and on or prior to the date of the next determination of Consolidated Net Worth as described above.

ARTICLE IX DEFAULT AND REMEDIES

SECTION 9.1 Events of Default. Each of the following specified events shall constitute an "Event of Default":

(a) Payments. The Borrower shall default in the payment when due (whether at maturity, by reason of acceleration or otherwise) of (a) principal of any Loan or any Note or (b) any interest on any Loan or Note, any Reimbursement Obligation or any fees owing hereunder or under any other Loan Documents and such default described in this clause (b) shall continue unremedied for five (5) or more Business Days; or

(b) Representations, etc. Any representation, warranty or statement made or deemed made by any Credit Party herein or in any other Loan Document or in any certificate delivered to the Administrative Agent or any Lender pursuant hereto or thereto shall prove to be untrue in any material respect on the date as of which made or deemed made; or

-53-

(c) Covenants. The Borrower or any of its Subsidiaries shall (i) default in the due performance or observance by it of any term, covenant or agreement contained in Section 7.1(e)(i), 7.4 (with respect to the existence of the Borrower), 7.10 or Article VIII or (ii) default in the due performance or observance by it of any other term, covenant or agreement contained in this Agreement (other than those set forth in Sections 9.1(a) and 9.1(b)) or any other Loan Document and such default shall continue unremedied for a period of 30 days after written notice thereof to the defaulting party by the Administrative Agent or any Lender; or

(d) Default Under Other Agreements. (i) The Borrower or any of its Subsidiaries shall (x) default in any payment of any Material Indebtedness (other than the Obligations) beyond the period of grace, if any, provided in an instrument or agreement under which such Indebtedness was created or (y) default in the observance or performance of any agreement or condition relating to any Material Indebtedness (other than the Obligations) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause (determined without regard to whether any notice is required, but after giving effect to any applicable grace periods), any such Indebtedness to become due prior to its stated maturity, or (ii) any Material Indebtedness (other than the Obligations) of the Borrower or any of its Subsidiaries shall be declared to be (or shall become) due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; or

(e) Bankruptcy, etc. The Borrower or any other Credit Party shall commence a voluntary case concerning itself under Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto (the "Bankruptcy Code"); or an involuntary case is commenced against the Borrower or any other Credit Party, and the petition is not dismissed within sixty days after the filing thereof, provided, however, that during the pendency of such period, each Lender shall be relieved of its obligation to extend credit hereunder; or a custodian (as defined in the Bankruptcy Code) is appointed for, or takes charge of, all or substantially all of the property of the Borrower or other Credit Party, to operate all or any substantial portion of the business of the Borrower or any other Credit Party, or the Borrower or any other Credit Party commences any other proceeding under any reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect relating to the Borrower or any other Credit Party, or there is commenced against the Borrower or any other Credit Party any such proceeding which remains undismissed for a period of sixty days after the filing thereof, or the Borrower or any other Credit Party is adjudicated insolvent or bankrupt; or any

order of relief or other order approving any such case or proceeding is entered; or the Borrower or any other Credit Party makes a general assignment for the benefit of creditors; or any Company action is taken by the Borrower or any other Credit Party for the purpose of effecting any of the foregoing; or

(f) **ERISA.** If (i) any Plan shall fail to satisfy the minimum funding standards of Section 302 of ERISA or Section 412 of the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under section 412 of the Code, (ii) a notice of intent to terminate any Plan shall have been filed with the PBGC or the PBGC shall have instituted proceedings under ERISA section 4042 to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Borrower or any ERISA Affiliate that a Plan may become a subject of any such proceedings, (iii) there is an "amount of unfunded benefit liabilities" (within the meaning of section 4001(a)(18) of ERISA) under any Plan, determined in accordance with Title IV of ERISA, or an amount (if any) by which the present value of accrued benefit liabilities under any Non-U.S. Plan exceeds the aggregate current value of the assets of such Non-U.S. Plan allocable to such liabilities, (iv) the Borrower or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title IV of ERISA, (v) the Borrower or any ERISA Affiliate withdraws from any Multiemployer Plan, (vi) the Borrower or any ERISA Affiliate establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Borrower, or (vii) the Borrower fails to administer or maintain a Plan or Non-U.S. Plan in compliance with the requirements of any and all Applicable Laws, statutes, rules, regulations or court orders or any Plan or Non-U.S. Plan is involuntarily terminated or wound up, or (viii) the Borrower, any of its Subsidiaries, or any ERISA Affiliate becomes subject to the imposition of a financial penalty (which for this purpose shall mean any tax, penalty, or other liability, whether by way of indemnity or otherwise) with respect to one or more of the Plans or Non-U.S. Plans; and any such event or events described in clauses (i) through (viii) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect. As used in Section 9.1(f), the terms "employee benefit plan" and "employee welfare benefit plan" shall have the respective meanings assigned to such

-54-

terms in Section 3 of ERISA, and the term "benefit liabilities" shall have the meaning specified in Section 4001(a)(16) of ERISA; or

(g) **Judgments.** One or more judgments or decrees shall be entered against the Borrower or any Subsidiary of the Borrower involving in the aggregate for the Borrower and its Subsidiaries a liability (not paid or to the extent not covered by a reputable and solvent insurance company) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments equals or exceeds \$200,000,000; or

(h) **Change of Control.** A Change of Control shall occur; or

(i) **Guaranties.** Any Subsidiary Guaranty Agreement shall cease to be in full force or effect (except in accordance with the terms thereof) as to the relevant Guarantor, or any Guarantor or Person acting by or on behalf of such Guarantor shall deny or disaffirm such Guarantor's obligations under the relevant Subsidiary Guaranty Agreement.

SECTION 9.2 Remedies. Subject to the last paragraph of this Section 9.2, upon the occurrence and during the continuance of an Event of Default that has not been waived by the Lenders (or Required Lenders, as applicable) pursuant to Section 11.2, with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by written notice to the Borrower:

(a) **Acceleration; Termination of Commitments.** Terminate the Commitments and declare the principal of and interest on the Loans at the time outstanding, and all other amounts owed to the Lenders and to the Administrative Agent under this Agreement or any of the other Loan Documents and all other Obligations, to be forthwith due and payable, whereupon the same shall immediately become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by each Credit Party, anything in this Agreement or the other Loan Documents to the contrary notwithstanding; provided, that upon the occurrence of an Event of Default specified in Section 9.1(e), the Commitments shall be automatically terminated and all Obligations shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by each Credit Party, anything in this Agreement or in any other Loan Document to the contrary notwithstanding.

(b) **Rights of Collection.** Exercise on behalf of the Lenders all of its other rights and remedies under this Agreement, the other Loan Documents and Applicable Law, in order to satisfy all of the Obligations.

Notwithstanding anything to the contrary in this Agreement, during the period from and including the Effective Date and to and including the earlier of the Commitment Termination Date (after giving effect to any funding of the Loans on such date) and the borrowing of the Loans on the Closing Date, and notwithstanding (i) that any representation made on the Effective Date or Closing Date was incorrect, (ii) any failure by the Borrower or any other Credit Party to comply with the affirmative covenants, financial covenants or negative covenants or the occurrence of any Default or Event of Default, (iii) any provision to the contrary herein or in any Loan Document or otherwise or (iv) that any condition to the occurrence of the Effective Date may subsequently be determined not to have been satisfied, neither the Administrative Agent nor any Lender shall be entitled to (1) cancel any of its Commitments, (2) reduce any of its Commitments (except as set forth in Section 2.5(c)), (3) rescind, terminate or cancel this Agreement or

any other Loan Document or exercise any right or remedy or make or enforce any claim under this Agreement or any other Loan Document or otherwise that it may have to the extent to do so would prevent, limit or delay the making of its Loan, (4) refuse to make its Loan; provided that the conditions set forth in Section 5.2 have been satisfied or waived in accordance with this Agreement, or (5) exercise any right of set-off or counterclaim in respect of its Loan to the extent that to do so would prevent, limit or delay the making of its Loan. For the avoidance of doubt, (A) the rights and remedies of the Lenders and the Administrative Agent shall not be limited in the event that any condition set forth in Section 5.2 is not satisfied or waived on the Closing Date and (B) from the Closing Date after giving effect to the funding of the Loans on such date, all of the rights, remedies and entitlements of the Administrative Agent and the Lenders shall be available notwithstanding that such rights were not available prior to such time as a result of the foregoing.

SECTION 9.3 Rights and Remedies Cumulative; Non-Waiver; etc. The enumeration of the rights and remedies of the Administrative Agent and the Lenders set forth in this Agreement is not intended to be exhaustive

-55-

and the exercise by the Administrative Agent and the Lenders of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative, and shall be in addition to any other right or remedy given hereunder or under the other Loan Documents or that may now or hereafter exist at law or in equity or by suit or otherwise. No delay or failure to take action on the part of the Administrative Agent or any Lender in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege or shall be construed to be a waiver of any Event of Default. No course of dealing between the Borrower, the Administrative Agent and the Lenders or their respective agents or employees shall be effective to change, modify or discharge any provision of this Agreement or any of the other Loan Documents or to constitute a waiver of any Event of Default.

SECTION 9.4 Crediting of Payments and Proceeds. In the event that the Obligations have been accelerated pursuant to Section 9.2 or the Administrative Agent or any Lender has exercised any remedy set forth in this Agreement or any other Loan Document, all payments received by the Lenders upon the Obligations and all net proceeds from the enforcement of the Obligations shall be applied:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest), including reasonable and documented attorney fees that are required to be paid by the Borrower pursuant to this Agreement, payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders under the Loan Documents, including reasonable and documented attorney fees that are required to be paid by the Borrower pursuant to this Agreement (ratably among the Lenders in proportion to the respective amounts described in this clause Second payable to them);

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

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans (ratably among the Lenders in proportion to the respective amounts described in this clause Fourth held by them); and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Applicable Law.

SECTION 9.5 Administrative Agent May File Proofs of Claim. During any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations arising under the Loan Documents that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 3.3, 4.3 and 11.3) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the

Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances

-56-

of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 3.3, 4.3 and 11.3.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

ARTICLE X THE ADMINISTRATIVE AGENT

SECTION 10.1 Appointment and Authority. Each of the Lenders hereby irrevocably designates and appoints MSSF to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Except as provided in Section 10.6, the provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any Subsidiary thereof shall have rights as a third party beneficiary of any of such provision.

SECTION 10.2 Rights as a Lender. 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, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 10.3 Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

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

(b) 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 as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided, provided further, that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law; and

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

The Administrative Agent shall not be liable for any action taken or not taken by it (i) 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 in Section 11.2) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent by the Borrower or a Lender.

-57-

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, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article V or elsewhere herein, other than (A) to confirm receipt of items expressly required to be delivered to the Administrative Agent and (B) with respect to any condition set forth in Article V, the satisfaction of which requires that an item be satisfactory to the Administrative Agent, to confirm whether such item is satisfactory to it.

SECTION 10.4 Reliance by the Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, 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 have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative 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 Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 10.5 Delegation of Duties. 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 sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article 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 Facility as well as activities as Administrative Agent.

SECTION 10.6 Resignation of Administrative Agent. The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower and, except as may be required by Applicable Law, such resignation shall be effective as of a date no earlier than 30 days following the delivery of such notice. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Borrower (which consent shall not be unreasonably withheld or delayed; provided, that the Borrower's consent shall not be required if a Specified Event of Default then exists) 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, then the retiring Administrative Agent may on behalf of the Lenders, and with the consent of the Borrower (which consent shall not be unreasonably withheld or delayed; provided, that the Borrower's consent shall not be required if a Specified Event of Default then exists), appoint a successor Administrative Agent meeting the qualifications set forth above; provided, that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) 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 as the Required Lenders appoint a successor Administrative Agent as provided for above in this paragraph. 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 retired)

-58-

Administrative Agent (except for any indemnity payments or other amounts owed to the retiring (or retired) Administrative Agent), and the retiring 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 paragraph). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 11.3 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

SECTION 10.7 Non-Reliance on Administrative Agent and Other Lenders. 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.

SECTION 10.8 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the syndication agents, documentation agents, co-agents, book manager, lead manager, arranger, lead arranger or co-arranger listed on the cover page or signature pages hereof shall 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.

SECTION 10.9 Guaranty Matters. The Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion to release any Subsidiary Guarantor from its obligations under the Subsidiary Guaranty Agreement and any other Loan Documents if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder or as otherwise permitted by the Subsidiary Guaranty Agreement. Furthermore, upon the occurrence of a Guarantor Release Event, the Administrative Agent shall release such Subsidiary Guarantor from its obligations under the Subsidiary Guaranty Agreement and any other Loan Documents.

SECTION 10.10 [Reserved].

SECTION 10.11 Erroneous Payments.

(a) Each Lender and any other party hereto hereby severally agrees that if (i) the Administrative Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or any other Person that has received funds from the Administrative Agent or any of its Affiliates, either for its own account or on behalf of a Lender (each such recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 10.11(a), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an "Erroneous Payment"), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; *provided* that nothing in this Section shall require the Administrative Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right

-59-

of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify the Administrative Agent in writing of such occurrence.

(c) In the case of either clause Section (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and upon demand from the Administrative Agent such Payment Recipient shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to), promptly, but in all events no later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent at the Overnight Rate.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an "Erroneous Payment Return Deficiency"), then at the sole discretion of the Administrative Agent and upon the Administrative Agent's written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Loans (but not its Commitments) of the relevant class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") to the Administrative Agent or, at the option of the Administrative Agent, the Administrative Agent's applicable lending affiliate in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by the Administrative Agent or its applicable lending affiliate as the assignee of such Erroneous Payment Deficiency Assignment. Without limitation of its rights hereunder, the

Administrative Agent may cancel any Erroneous Payment Deficiency Assignment at any time by written notice to the applicable assigning Lender and upon such revocation all of the Loans assigned pursuant to such Erroneous Payment Deficiency Assignment shall be reassigned to such Lender without any requirement for payment or other consideration. The parties hereto acknowledge and agree that (1) any assignment contemplated in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor (which, for the avoidance of doubt, does not waive the assignment fee in connection with such assignment), (2) the provisions of this clause (c) shall govern in the event of any conflict with the terms and conditions of Section 11.9 and (3) the Administrative Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent (1) shall be subrogated to all the rights of such Payment Recipient with respect to such amount and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Payment Recipient from any source, against any amount due to the Administrative Agent under this Section 10.11, or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by the Borrower or any other Credit Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Credit Party for the purpose of making for a payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

-60-

(f) Each party's obligations under this Section 10.11 shall survive the resignation or replacement of the Administrative Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) Nothing in this Section 10.11 will constitute a waiver or release of any claim of any party hereunder arising from any Payment Recipient's receipt of an Erroneous Payment.

ARTICLE XI MISCELLANEOUS

SECTION 11.1 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 paragraph (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 or e-mail as follows:

If to the Borrower: Owens Corning
One Owens Corning Parkway
Toledo, Ohio 43659
Attention: Treasurer
Telephone No.: (419) 248-7380
Telecopy No.: (419) 325-3380

with copies to: Attention: Assistant Treasurer
Telephone No.: (419) 248-6026
Telecopy No.: (419) 325-0342

with copies to: Attention: General Counsel
Telephone No.: (419) 248-7869
Telecopy No.: (419) 248-6352

If to MSSF as
Administrative Agent: Morgan Stanley Senior Funding, Inc.
1300 Thames Street Wharf, 4th Floor
Baltimore, MD 21231
Telephone No.: (443) 627-6101

If to any Lender: To the address set forth on the Register

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

(b) **Electronic Communications.** Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail 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.

-61-

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) **Administrative Agent's Office.** The Administrative Agent hereby designates its office located at the address set forth above, or any subsequent office which shall have been specified for such purpose by written notice to the Borrower and Lenders, as the Administrative Agent's Office referred to herein, to which payments due are to be made and at which Loans will be disbursed.

(d) **Change of Address, Etc.** Any party hereto may change its address or telecopier number or e-mail for notices and other communications hereunder by notice to the other parties hereto.

SECTION 11.2 Amendments, Waivers and Consents. Except as set forth below or as provided in Section 4.8(a) or 4.8(c) or as specifically provided in any Loan Document, any term, covenant, agreement or condition of this Agreement or any of the other Loan Documents may be amended, consented to or waived if, but only if, such amendment, consent or waiver is in writing and is signed by the Borrower and the Required Lenders (or by the Borrower and the Administrative Agent with the consent of the Required Lenders) and delivered to the Administrative Agent; provided, that no amendment, waiver or consent shall:

(a) increase the Commitment of any Lender (or reinstate any Commitment that has been previously terminated pursuant to Section 9.2) or the amount of Loans of any Lender, in any case, without the written consent of such Lender;

(b) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document (it being understood that a waiver of any condition precedent set forth in Article 5 or the waiver of any Default, Event of Default, mandatory reduction of Commitments (other than as a result of the occurrence of the Commitment Termination Date) or Loans shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees) without the written consent of each Lender directly and adversely affected thereby;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (ii) of the second proviso to this Section) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby; provided that (i) only the consent of the Required Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the rate set forth in Section 4.1(c) during the continuance of an Event of Default and (ii) any amendment entered into pursuant to the terms of Section 4.8(a), shall not constitute a reduction in the rate of interest or fees for purposes of this clause (c);

(d) change Section 4.6 or Section 9.4 in a manner that would alter the prorata sharing of payments or order of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) except as otherwise permitted by this Section 11.2, change any provision of this Section or reduce the percentages specified in the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(f) consent to the assignment or transfer by any Credit Party of such Credit Party's rights and obligations under any Loan Document to which it is a party (except as permitted pursuant to this Agreement, including Section 8.2), in each case, without the written consent of each Lender; or

(g) release all of the Subsidiary Guarantors or Subsidiary Guarantors with assets or operations constituting substantially all of the Consolidated Total Assets or Consolidated Net Income of the Borrower and its

-62-

Subsidiaries, in any case, from the Subsidiary Guaranty Agreement (other than as authorized in Section 7.12 and Section 10.9), without the written consent of each Lender.

provided further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document and (ii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that (A) the Commitment of such Lender may not be increased or extended without the consent of such Lender and (B) the maturity date of such Lender's Loans or other Obligations may not be extended without the consent of such Lender. For the avoidance of doubt, no amendment or amendment and restatement of this Credit Agreement which is in all other respects approved by the Lenders in accordance with this Section 11.2 shall require the consent of any Lender (i) which, immediately after giving effect to such amendment or amendment and restatement, shall have no Commitment and (ii) which, substantially contemporaneously with the effectiveness of such amendment or amendment and restatement, is paid in full all amounts owing to it hereunder.

Notwithstanding the foregoing, the Borrower and the Administrative Agent may amend this Agreement and the other Loan Documents (without the consent of any Lender) (a) to cure any ambiguity, omission, mistake, error, defect or inconsistency (as reasonably determined by the Administrative Agent and the Borrower), (b) to add a Subsidiary Guarantor with respect to the Loans or collateral to secure the Loans, (c) [reserved], (d) to comply with local law on the advice of local counsel or (e) to make administrative changes of a technical or ministerial nature that do not adversely affect the rights of any Lender. Furthermore, the Administrative Agent may release any Subsidiary Guarantor from the Subsidiary Guaranty Agreement upon the occurrence of the Guarantor Release Event with respect to such Subsidiary Guarantor, without the written consent of each Lender.

SECTION 11.3 Expenses; Indemnity.

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable and documented out of pocket expenses incurred by the Administrative Agent, the Lead Arranger and their respective Affiliates (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel to the Administrative Agent and the Lead Arranger, taken as a whole, and, if reasonably necessary, of one primary local counsel in each relevant material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such Persons, taken as a whole, in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all reasonable and documented out of pocket expenses incurred by the Administrative Agent or any Lender (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel to the Administrative Agent and the Lenders, taken as a whole and, if reasonably necessary, one primary local counsel in any relevant material jurisdiction which may include a single firm of special counsel acting in multiple jurisdictions for the Administrative Agent and the Lenders, taken as a whole and, in the case of an actual or perceived conflict of interest where the party affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of primary counsel for all such affected parties, taken as a whole and, if reasonably necessary, of one local or foreign counsel in each relevant material jurisdiction for such affected parties, taken as a whole) in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made hereunder, including all such reasonable and documented out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), the Lead Arranger 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, and shall pay or reimburse any such Indemnitee for, any and all losses, claims (including, without limitation, any civil penalties or fines assessed by OFAC), damages, liabilities and related expenses (limited, in the case of legal fees, to the reasonable and documented fees, charges and disbursements of one primary counsel for all Indemnitees, taken as a whole and, if reasonably necessary, one primary local counsel in any relevant material jurisdiction which may include a single firm of special counsel acting in multiple jurisdictions to all Indemnities, taken as a whole and, in

the case of an actual or perceived conflict of interest where the applicable Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of primary counsel for all such affected Indemnitees, taken as a whole and, if reasonably necessary, of one local or foreign counsel in each relevant material jurisdiction for such affected Indemnitees, taken as a whole), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Credit Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument executed or delivered pursuant hereto or thereto, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) to the extent arising from the foregoing, any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by any Credit Party or any Subsidiary thereof in violation of or giving rise to liability under Environmental Laws, or any Environmental Claim against any Credit Party or any Subsidiary, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by any Credit Party or any Subsidiary thereof, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee, or material breach of such Indemnitee's obligations hereunder or under any other Loan Document or (y) results from any claim, investigation, litigation or proceeding that does not involve an act or omission of the Borrower or any of its Affiliates and is solely among Indemnitees (other than any claims against an Indemnitee in its capacity as Administrative Agent, the Lead Arranger or any similar role hereunder). This Section 11.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under clause (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof) or any Related Party of the Administrative Agent (and without limiting the Borrower's obligation to do so), each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) such Lender's ratable portion thereof (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 (or any such sub-agent) in its capacity as such, or against any Related Party acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this clause (c) are subject to the provisions of Section 4.7.

(d) Waiver of Consequential Damages, etc. To the fullest extent permitted by Applicable Law, no Person party hereto, or any Indemnitee, shall assert, and each such Person that is a party to this Agreement, on behalf of itself and each of its Affiliates, hereby waives, any claim against any other, 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 executed or delivered pursuant hereto or thereto, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof; provided however that nothing in this sentence shall relieve the Borrower or any other Credit Party of any obligations to indemnify the Indemnitees for any such damages incurred to third parties under this Section 11.3. Absent gross negligence, willful misconduct or material breach of this Agreement as determined by a court of competent jurisdiction by final and nonappealable judgment, no Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable promptly after demand therefor.

SECTION 11.4 Right of Set Off. If an Event of Default shall have occurred and be continuing, each Lender and each of its respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of the Borrower or any other Credit

Party against any and all of the obligations of the Borrower or such Credit Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower or such Credit Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Lender and its respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender or its respective Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 11.5 Governing Law; Jurisdiction, etc.

(a) Governing Law. This Agreement and the other Loan Documents, unless expressly set forth therein, shall be governed by, construed and enforced in accordance with, the law of the State of New York; provided, that (a) for the purposes of Section 5.2(b), the interpretation of the definition of "Company Material Adverse Effect" (as defined in the Masonite Acquisition Agreement) (and whether or not a "Company Material Adverse Effect" has occurred), (b) the determination of the accuracy of any Masonite Acquisition Agreement Representations and whether as a result of the breach thereof the Borrower (or any of its Affiliates) has the right to terminate its (or their) obligations under the Masonite Acquisition Agreement and (c) for the purposes of Section 5.2(a), the determination of whether the Masonite Acquisition has been consummated in accordance with the terms of the Masonite Acquisition Agreement, in each case shall be governed by, and construed in accordance with, the laws of the province of British Co

(b) Submission to Jurisdiction. The Borrower and each other Credit Party irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts 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 sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto 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 court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or any other Credit Party or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. The Borrower and each other Credit Party irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 11.1. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by Applicable Law.

SECTION 11.6 Waiver of Jury Trial.

(a) 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

-65-

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 11.7 Reversal of Payments. To the extent any Credit Party makes a payment or payments to the Administrative Agent for the ratable benefit of the Lenders which payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment repaid, the Obligations or part thereof intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been received by the Administrative Agent.

SECTION 11.8 [Reserved].

SECTION 11.9 Successors and Assigns; Participations.

(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 the Borrower may not, nor may any other Credit Party (except as permitted pursuant to this Agreement, including Section 8.2) assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (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 paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans 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 paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitments and/ or the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$5,000,000, unless each of the Administrative Agent (such consent not to be reasonably withheld or delayed) and (1) prior to the Closing Date, the Borrower consents (such consent not to be unreasonably withheld or delayed) or (2) on and after the Closing Date, so long as no Specified Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

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

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

-66-

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required (1) prior to the Closing Date, unless such assignment is to a Lender and (2) on and after the Closing Date, unless (x) a Specified Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided, that after the Closing Date, the Borrower shall be deemed to have given its consent to any assignment in accordance with this Section 11.9(b)(iii)(A) unless it has objected thereto by written notice to the Administrative Agent within 10 Business Days after having received written notice of such assignment; 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 Facility if such assignment is to a Person that is not a Lender or, after the Closing Date, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(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 of \$3,500 for each assignment; provided, that (A) only one such fee will be payable in connection with simultaneous assignments to two or more Approved Funds by a Lender and (B) 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.

(v) No Assignment to Certain Persons. No such assignment shall be made to the Borrower or any of the Borrower's Affiliates or Subsidiaries.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person).

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (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 4.8, 4.9, 4.10, 4.12](#) (subject to the requirements and limitations therein, including the requirements of [Section 4.12\(e\)](#)) and [11.3](#) with respect to facts and circumstances occurring prior to the effective date of such assignment. No assignment shall be effective unless and until recorded in the Register pursuant to paragraph (c) of this Section. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) [Register](#). The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amounts of (and stated interest on) the Loans 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, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender (but only to the extent of entries in the Register that are applicable to such Lender), at any reasonable time and from time to time upon reasonable prior notice. The Register is intended to cause any interest in the Loans or any Loan Document to be in registered form within the meaning of Treasury Regulations [Section 5f.103-1\(c\)](#) and [1.871-14\(c\)](#) and within the meaning of [Sections 163\(f\), 871\(h\)\(2\) and 881\(c\)\(2\)](#) of the Code.

(d) [Participations](#). Any 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 (or a holding company,

-67-

investment vehicle or trust for, or owned and operated by or for the primary benefit of natural persons), the Borrower, any of the Borrower's Affiliates or Subsidiaries, or a Disqualified Institution) (each, a "[Participant](#)") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); [provided](#) that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; [provided](#) that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver or modification described in [Section 11.2](#) that directly affects such Participant and could not be affected by a vote of the Required Lenders. Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of [Sections 4.8, 4.9, 4.10 and 4.12](#) (subject to the requirements and limitations therein, including the requirements of [Section 4.12\(e\)](#)) (it being understood that the documentation required under [Section 4.12\(e\)](#) shall be delivered to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of [Section 11.3](#) as though it were a Lender, provided such Participant agrees to be subject to [Section 4.6](#) as though it were a Lender.

(e) [Limitations upon Participant Rights](#). A Participant shall not be entitled to receive any greater payment under [Sections 4.10 and 4.12](#) than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. No Participant shall be entitled to the benefits of [Section 4.12](#) 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 4.12\(e\)](#) as though it were a Lender.

(f) [Certain Pledges](#). Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; [provided](#) that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto; [provided, further](#), that no such pledge or assignment shall be in favor of, or for the benefit of, a Disqualified Institution.

(g) [Participant Register](#). Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "[Participant Register](#)"); [provided](#) that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity

of any Participant or any information relating to a Participant's interest in any commitments, loans, or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, or other obligation is in registered form under Treasury Regulations Section 5f.103-1(c). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register. The Register is intended to cause any interest in the Loans or any Loan Document to be in registered form within the meaning of Treasury Regulations Section 5f.103-1(c) and 1.871-14(c) and within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(h) Disqualified Institutions. The Administrative Agent shall not have any responsibility or liability for monitoring the list or identities of, or enforcing provisions relating to, Disqualified Institutions.

SECTION 11.10 Confidentiality. Each of the Administrative Agent and the Lenders agree 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' Related Parties and other 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

-68-

Information confidential), (b) to the extent requested by, or required to be disclosed to, any rating agency, or regulatory or similar 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 Law or regulations or by any subpoena or similar legal process (in which case, such Person shall use commercially reasonable efforts to, except with respect to any audit or examination conducted by bank accountants, any governmental bank regulatory authority or any other regulatory authority (including self regulatory) exercising examination or regulatory authority, promptly notify the Borrower, in advance, to the extent practicable and otherwise permitted by Applicable Law), (d) to any other party hereto, (e) in connection with (but only to the extent determined by the applicable party to be necessary or desirable to permit or facilitate) the exercise of any remedies under this Agreement 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, Participant or proposed Participant, or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, in each case that is not a Disqualified Institution, (g) with the consent of the Borrower, (h) to Gold Sheets and other similar bank trade publications, or service providers in connection with the administration or management of this Agreement and the Facility, such information to consist of deal terms and other information set forth in the Loan Documents and customarily found in such publications or customarily provided to such service providers, as applicable, (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender, or any of their respective Affiliates on a non-confidential basis from a third party that is not, to such Person's knowledge, subject to confidentiality obligations to the Borrower, (j) to governmental regulatory authorities in connection with any regulatory examination of the Administrative Agent or any Lender or in accordance with the Administrative Agent's or any Lender's regulatory compliance policy if the Administrative Agent or such Lender deems necessary for the mitigation of claims by those authorities against the Administrative Agent or such Lender or any of its subsidiaries or affiliates (in which case, such Person shall use commercially reasonable efforts to, except with respect to any audit or examination conducted by bank accountants, any governmental bank regulatory authority or any other regulatory authority (including self regulatory) exercising examination or regulatory authority, promptly notify the Borrower, in advance, to the extent practicable and otherwise permitted by Applicable Law) or (k) to any credit insurance provider relating to the Borrower and its Obligations.

For purposes of this Section, "Information" means all information received from or on behalf of any Credit Party or any Subsidiary thereof relating to any Credit Party or any Subsidiary thereof or any of their respective businesses; provided that, in the case of information received from or on behalf of a Credit Party or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 11.11 [Reserved].

SECTION 11.12 [Reserved].

SECTION 11.13 Survival.

(a) All representations and warranties set forth in Article VI and all representations and warranties contained in any of the Loan Documents (including, but not limited to, any such representation or warranty made in or in connection with any amendment thereto) shall constitute representations and warranties made under this Agreement. All representations and warranties made under this Agreement shall be made or deemed to be made at and as of the Effective Date (other than the representations and warranties contained in Sections 6.5(b), 6.8(a) and 6.19) and the Closing Date (except those that are expressly made as of a specific date), shall survive the Effective Date and the Closing Date and shall not be waived by the execution and delivery of this Agreement, any investigation made by or on behalf of the Lenders or any borrowing hereunder.

(b) Notwithstanding any termination of this Agreement, the indemnities to which the Administrative Agent and the Lenders are entitled under the provisions of this Article XI and any other provision of this Agreement and the other Loan Documents shall continue in full force and effect and shall protect the Administrative Agent and the Lenders against events arising after such termination as well as before.

SECTION 11.14 Titles and Captions. Titles and captions of Articles, Sections and subsections in, and the table of contents of, this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

SECTION 11.15 Severability of Provisions. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 11.16 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed signature page of this Agreement by facsimile transmission, e-mail, or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart hereof. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent or limitations on participations, 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. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof. Except as provided in Section 5.1, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto.

(b) Electronic Execution of Assignments. The words "execute," "execution," "signed," "signature," "delivery" and words of like import in or related to this Agreement, any other Loan Document or any document, amendment, approval, consent, waiver, modification, information, notice, certificate, report, statement, disclosure, or authorization to be signed or delivered in connection with this Agreement or any other Loan Document or the transactions contemplated hereby shall be deemed to include Electronic Signatures or execution in the form of an Electronic Record, and contract formations on electronic platforms approved by the Administrative Agent, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature 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. Each party hereto agrees that any Electronic Signature or execution in the form of an Electronic Record shall be valid and binding on itself and each of the other parties hereto to the same extent as a manual, original signature. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the parties of a manually signed paper which has been converted into electronic form (such as scanned into PDF format), or an electronically signed paper converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided that without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept such Electronic Signature from any party hereto, the Administrative Agent and the other parties hereto shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the executing party without further verification and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by an original manually executed counterpart thereof. Without limiting the generality of the foregoing,

each party hereto hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and any of the Credit Parties, electronic images of this Agreement or any other Loan Document (in each case, including with respect to any signature pages thereto) shall have the same legal effect, validity and enforceability as any paper original, and (B) waives any argument, defense or right to contest the validity or enforceability of the Loan Documents based solely on the lack of paper original copies of any Loan Documents, including with respect to any signature pages thereto.

SECTION 11.17 Term of Agreement. This Agreement shall remain in effect from the Effective Date through and including the date upon which all Obligations (other than contingent indemnification obligations not then due) arising hereunder or under any other Loan Document shall have been indefeasibly and irrevocably paid and satisfied in full (such date, the "Termination Date"). No termination of this Agreement shall affect the rights and obligations of the parties hereto arising prior to such termination or in respect of any provision of this Agreement which survives such termination.

SECTION 11.18 USA PATRIOT Act. The Administrative Agent and each Lender hereby notifies the Borrower that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies the Borrower and Guarantors, which information includes the name and address of each Borrower and Guarantor and other information that will allow such Lender to identify such Borrower or Guarantor in accordance with the Act.

SECTION 11.19 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to promptly return the amount of any excess to Borrower (or to any other Person who may be entitled thereto under Applicable Law).

SECTION 11.20 [Reserved].

SECTION 11.21 [Reserved].

SECTION 11.22 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and each other Credit 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 and the Lenders are arm's-length commercial transactions between the Borrower, each other Credit Party and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) each of the Borrower and the other Credit 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 Credit 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 and the Lenders each is

-71-

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 Credit Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent nor any Lender has any obligation to the Borrower, any other Credit 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 and 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 Credit Parties and their respective Affiliates, and neither the Administrative Agent nor any Lender has any obligation to disclose any of such interests to the Borrower, any other Credit Party or any of their respective Affiliates.

SECTION 11.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under

any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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

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

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

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

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 11.24 [Reserved].

SECTION 11.25 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Specified Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support") and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than

-72-

such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 11.25, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" shall mean any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Signature pages to follow]

-73-

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

OWENS CORNING, as Borrower

By: /s/ Todd Fister

Name: Todd Fister

Title: Executive Vice President and Chief
Financial Officer

By: /s/ Matthew Fortunak

Name: Matthew Fortunak

Title: Vice President and Treasurer

**MORGAN STANLEY SENIOR
FUNDING, INC.,
as Administrative Agent**

By: /s/ Mrinalini MacDonough

Name: Mrinalini MacDonough

Title: Authorized Signatory

**MORGAN STANLEY BANK N.A.,
as a Lender**

By: /s/ Mrinalini MacDonough

Name: Mrinalini MacDonough

Title: Authorized Signatory

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**
as a Lender

By: /s/ Nathan R. Rantala
Name: Nathan R. Rantala
Title: Managing Director

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Erron Powers
Name: Erron Powers
Title: Director

CITIBANK, N.A.,
as a Lender

By: /s/ Michael Vondriska
Name: Michael Vondriska
Title: Vice President

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

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

THE BANK OF NOVA SCOTIA,
as a Lender

By: /s/ Kevin McCarthy
Name: Kevin McCarthy
Title: Director

**CREDIT AGRICOLE CORPORATE AND
INVESTMENT BANK,**
as a Lender

By: /s/ Paul Arens
Name: Paul Arens
Title: Director

By: /s/ Gordon Yip
Name: Gordon Yip
Title: Director

BNP PARIBAS,
as a Lender

By: /s/ Karim Remtoula
Name: Karim Remtoula
Title: Director

By: /s/ Nicolas Doche
Name: Nicolas Doche
Title: Vice President

FIFTH THIRD BANK, N.A.,
as a Lender

By: /s/ Sam Schuessler
Name: Sam Schuessler
Title: Assistant Vice President

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ Federico Beckman
Name: Federico Beckman
Title: Vice President

**HSBC USA, NATIONAL
ASSOCIATION,**
as a Lender

By: /s/ Jennifer Jordan
Name: Jennifer Jordan
Title: Vice President

ING BANK N.V. - DUBLIN BRANCH,
as a Lender

By: /s/ Robert O'Donoghue
Name: Robert O'Donoghue
Title: Managing Director

By: /s/ Sean Hassett
Name: Sean Hassett
Title: Director

Exhibit 10.6

OWENS CORNING WORLD HEADQUARTERS
ONE OWENS CORNING PARKWAY
TOLEDO, OHIO 43659
419.248.8000

Brian Chambers
Board Chair and Chief Executive Officer

March 1, 2024

Re: **Retention and Transaction Bonus Opportunity**

Dear Marcio,

This letter agreement is provided to confirm your opportunity to earn valuable compensation related to Owens Corning's (the "**Company**") potential sale of its Glass Reinforcements Business (defined below). The following summarizes a retention bonus equal to six hundred sixty thousand dollars (\$660,000) and an opportunity to earn a transaction bonus in an amount up to six million dollars (\$6,000,000). The intent of this incentive compensation is to secure your cooperation and undivided focus during the Company's effort to sell the business.

RETENTION BONUS

If you remain continuously employed by the Company or one of its subsidiaries through the first to occur of the Qualifying Dates described below in this section and satisfy the other terms and conditions in this letter agreement, you will be eligible to receive a six hundred sixty thousand dollar (\$660,000) retention bonus (the "**Retention Bonus**") payable by the Company or its assignee in a one-time lump sum payment less applicable withholding, at the earlier of March 1, 2025 or within sixty (60) days following the applicable Qualifying Date. The "**Qualifying Dates**" must occur by March 1, 2025 and are:

- Employment through March 1, 2025; or
- The date on which the closing of a Qualifying Sale (defined below) occurs (the "**Closing Date**"); or
- The date on which the Company cancels or withdraws from a contract or agreement the closing of which would constitute a Qualifying Sale, unless the Company does so to pursue another arrangement of sale for its Glass Reinforcements Business (defined below); or
- The date on which the Company completes a strategic disposition of the Glass Reinforcements Business (defined below) other than a Qualifying Sale, such as a spin-off, as determined by the Board (defined below) in its discretion.

TRANSACTION BONUS

The Compensation Committee of the Board of Directors of the Company (the "**Committee**") has approved a transaction bonus opportunity for you ranging from a minimum of three million dollars (\$3,000,000) to a maximum six million dollars (\$6,000,000) that will be determined and awarded by the Committee at or after the time of the closing of a Qualifying Sale (the "**Transaction Bonus**") based on final sale price reflected in the purchase agreement, payable by the Company or its assignee in a one-time lump sum payment less applicable withholding, within sixty (60) days following the Closing Date; provided you remain continuously employed with Owens Corning through the Closing Date. While the Company's failure to complete a Qualifying Sale will result in no Transaction Bonus, it does not impact your ability to earn a Retention Bonus under this letter agreement.

RELEASE OF CLAIMS

To be eligible to receive the Retention Bonus and Transaction Bonus described in this letter agreement, after the respective bonus is earned, you must execute (and not revoke) a release of claims in favor of the Company in a form, and within the timeframes, specified by the Company.

SALE OF THE GLASS REINFORCEMENTS BUSINESS – IMPORTANT DEFINITIONS

The term "**Glass Reinforcements Business**" means the identified global operations of the Company's glass fiber materials composites business, which includes the manufacturing and sales components of that business. The term "**Qualifying Sale**"

means the closing of the sale of all or substantially all of the assets of the Glass Reinforcements Business to one or more buyers.

OTHER AGREEMENTS, COMPENSATION AND BENEFITS

Other compensation provided to you by the Company, including your base salary, annual incentive and long-term incentive compensation are not impacted by the terms of this letter agreement, and nothing in this letter agreement is intended to supersede or otherwise replace any other arrangement you have with the Company. This letter agreement does not alter the terms of your Key Management Severance Agreement dated May 25, 2018 ("**KMSA**").

The Company understands that you have an opportunity to recognize value based on the continued vesting of Owens Corning equity, and the Company intends to preserve that opportunity as it considers various strategic options regarding the glass reinforcements business. The Company will settle on an approach depending on the structure of the transaction.

You will be eligible for a prorated Corporate Incentive Plan payment for the open performance period.

With respect to the Retention Bonus, if the Company terminates your employment without "cause" (as defined in your KMSA) at any point following the signing of an agreement for Qualifying Sale, but before the closing of the Qualifying Sale, or following the Company's announcement of a strategic disposition of the Glass Reinforcements Business, but before the successful completion of the disposition, you will be eligible for payment of the Retention Bonus as described in this letter agreement.

With respect to the Transaction Bonus, if the Company terminates your employment without "cause" (as defined in your KMSA) at any point following signing of an agreement for Qualifying Sale, but before the closing of the Qualifying Sale, you will be eligible for payment of the Transaction Bonus as described in this letter agreement if a closing of the Qualifying Sale does occur.

This letter agreement will remain in full force and effect until the earlier of your termination of employment, or January 31, 2026, if a Qualifying Sale has not occurred by either of those dates.

Please be aware that this letter agreement does not constitute an offer or guarantee of employment or continued employment with the Company or any of its subsidiaries or affiliates.

To be eligible for the Retention Bonus and Transaction Bonus described in this letter agreement you must sign and return this form within seven (7) days of delivery.

Marcio, thank you for your commitment to our Company and your contribution on this important initiative. Please let me know if you have questions.

Thanks,

/s/ Brian Chambers

Brian Chambers

AGREED AND ACCEPTED

Marcio A. Sandri

/s/ Marcio A. Sandri

Signature

March 1, 2024

Date

OWENS CORNING

Exhibit 10.7

PERFORMANCE SHARE UNIT AWARD AGREEMENT

pursuant to the

OWENS CORNING 2023 STOCK PLAN

RESTRICTED STOCK PERFORMANCE SHARE UNIT AWARD

OWENS CORNING, Owens Corning, a Delaware corporation (the "Company"), hereby grants has granted to [Participant Name] (the "Holder"), as of [Grant Date] (the "Grant Date"), pursuant to the provisions of the Owens Corning 2023 Stock Plan (the "Plan"), [Number of Shares Granted] restricted stock units share-settled Performance Share Units (the "Units") relating to shares of the Company's Common Stock, common stock, \$0.01 par value, of the Company ("Stock"), upon and subject to the restrictions, terms and conditions set forth below and in the Plan (the "Award"). Each The Units comprising the Award may be recorded in an unfunded Unit shall provide for account in the issuance and transfer to Holder's name maintained by the Holder of one share of Stock upon the lapse of the restrictions set forth in Section 1 hereof. Upon issuance and transfer of the shares of Stock subject to the Units following the lapse of the Restriction Period, the Holder shall have all rights incident to ownership of such shares, including but not limited to voting rights and the right to receive dividends. Company. References to employment by the Company shall also mean employment by a Subsidiary. Capitalized terms not defined herein shall have the meanings specified in the Plan.

1. Restriction Performance Criteria; Performance Targets; Performance Period and Vesting.

(a) The Units shall vest and the restrictions shall lapse on: (i) the third anniversary For purposes of the grant date Award, performance criteria consist of one or (ii) earlier more specific "Performance Measures," as defined in Section 1.2 of the Plan, which have been selected by the Compensation Committee of the Board of Directors of the Company (the "Committee") in accordance with the Plan (the "Performance Criteria"). Based on such Performance Criteria, the Committee shall determine if, and to the extent, the Award shall become vested and payable to the Holder as a result of the achievement of performance targets which have been established by the Committee at the "Entry," "Target" and "Maximum" levels. These Performance Criteria and performance targets have been communicated to the Holder in a written document separate from the Award ("Statement of Performance Goals"). The Award shall be payable as follows: (i) if the Entry level is not achieved, no amount shall be payable pursuant to this Agreement or Award, (ii) if the Target level is achieved, the Target amount shall be payable pursuant to the Award, (iii) if the Maximum level is achieved, two times the Target amount shall be payable pursuant to the Award, and (iv) the amount payable pursuant to the Award shall be interpolated on a linear basis for achievement between the Entry level and the Target level and between the Target level and the Maximum level; provided, however, that notwithstanding the prior portion of this Section 1, in accordance with Section 6.8 all cases, the Committee retains full negative discretion to reduce the payment for the Award, including to zero.

(b) The achievement of the Plan performance targets specified in Section 1(a) hereof and as set forth on the Statement of Performance Goals shall be for the performance period commencing as of January 1, 2024 and ending on December 31, 2026 (the "Restriction Performance Period") and such achievement shall be determined by the Committee as of December 31, 2026 (the "Determination Date").

2. Vesting.

(a) Continuous Service. Subject to the terms and conditions of this Agreement, the Units shall become fully vested on the Determination Date, provided that the Holder remains in continuous service with the Company or any Subsidiary or affiliate of the Company as an employee, director or consultant ("Continuous Service") through and including the Determination Date and to the extent that the performance targets described in the Statement of Performance Goals for the Units are achieved. As used herein, the term "vest" shall mean no longer subject to a substantial risk of forfeiture.

(b) If Termination of Continuous Service.

(i) Retirement. Notwithstanding Section 2(a), if, after the Holder has been in Continuous Service for twelve months during the Performance Period and prior to the end of the Restriction Period, Determination

Date and prior to a Change in Control, the Holder's employment with the Company terminates Continuous Service is terminated by reason of death or Disability, Retirement, then the Holder shall be entitled to a pro-rata portion of the Award determined by the product of (A) the number of Units that are then unvested shall vest in the Holder would have received based on the Company's performance under the Performance Criteria as of the Determination Date, multiplied by (B) a fraction, the numerator of which is the number of full and restrictions shall lapse, months of Continuous Service rendered since the beginning of the Performance Period

as of the date of such termination, termination, and the denominator of which is 36. Settlement of the Units under this section, if any, shall be made as soon as practicable after the Determination Date, but in any event between January 1 and March 15, 2027.

(c) If,

(ii) **Death or Disability.** Notwithstanding Section 2(a) or Section 2(b)(i), if, after the Grant Date and prior to the end Determination Date and prior to a Change in Control, the Holder's Continuous Service is terminated by reason of Death or Disability, then the payment of the Restriction Period Award shall be determined in accordance with the achievement of the Performance Criteria as of the Determination Date, and the Holder shall at the time of such termination be vested in full. Settlement of the Units under this section, if any, shall be made as soon as practicable after the Determination Date, but in any event between January 1 and March 15, 2027.

(iii) **Forfeiture.** The Holder shall forfeit the entire Award if, after the Grant Date and prior to the Determination Date and prior to a Change in Control, the Holder's employment with the Company terminates Continuous Service is terminated for any reason other than death, Disability, or Disability, the Retirement.

3. **Payment.** The Units that are then unvested as vest in accordance with the terms of Section 2 shall be paid to the Holder in Stock or deferred stock units pursuant to Section 6.13(l); provided, however, that no fractional share of Stock shall be issued pursuant to the Award. All Stock payable pursuant to this Section 3 shall be paid to the Holder after the Determination Date but in any event between January 1 and March 15, 2027. Notwithstanding any provisions of this Agreement to the contrary, no payment shall occur pursuant to this Section 3 unless and until the Committee has certified that the applicable performance criteria have been satisfied, which certification shall occur within 60 days of the effective date of on which the Holder's termination of employment shall be forfeited by the Holder and such portion shall be cancelled by the Company. Performance Period ends.

(d)4. **Change in Control.** In the event of a Change in Control that occurs after the Grant Date and prior to the Determination Date, the Performance Criteria shall be deemed to be satisfied at the maximum level as defined in set forth on the Plan, Statement of Performance Goals and the Units shall immediately vest in full and the restrictions shall lapse become fully vested as provided in Section 6.8 of the Plan; provided, however, that in the event that (i) the Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Units shall not immediately vest upon such Change in Control, but instead shall vest and be payable Control. The Units vested in accordance with the vesting schedule set forth in clause (i) terms of this Section 1(a) hereof, or earlier pursuant to Section 1(b) hereof.

2. Rights as a Stockholder.

During the Restricted Period, the Holder shall have the right to accrue cash dividends and other distributions (including, without limitation, a Stock dividend or a Stock split), unless the award is subject to a deferral election as described in Section 4.13 below, in which case dividend equivalents will be accrued in the form of additional Units, with the increase in the number of Units equal to the number of shares of Stock or fractional shares of Stock that could be purchased with the dividends based on the value of the Stock at the time such dividends are paid ("Credited Units"). Such cash dividends or Credited Units shall be subject to the restrictions set forth in Section 1 hereof and 4 shall be paid to the Holder within 10 days following such Change in the time and manner Control in Stock as provided under this Agreement. No dividends will be credited or accrued with respect in Section 3 hereof, subject to record dates occurring prior to the Grant Date, or with respect to record dates occurring after the Holder forfeits the Units. The Holder shall not be a shareholder of record with respect

to the shares of Stock underlying the Units and shall have no voting rights with respect to such Stock during the Restricted Period. Section 6.13(l).

3.5. Withholding Taxes.

As To the extent that the Company or a Subsidiary is required to withhold federal, state, local, employment, or foreign taxes or other amounts, or, to the extent permitted under Section 409A of the Code, any other applicable taxes (the "Required Tax Payments"), in connection with the Holder's right to receive shares of Stock under this Agreement (regardless of whether the Holder is entitled to the delivery of any Stock at that time), and the amounts available to the Company for such withholding are insufficient, as a condition precedent to the delivery to the Holder of any shares of such Stock upon the lapse vesting of the Restriction Period, Units, the Holder agrees that all income or other withholding taxes required under all applicable federal, state, local or other laws or regulations (the "Required the Required Tax Payments") with respect to such Units Payments shall be satisfied by the Company withholding from the Stock otherwise to be delivered to the Holder pursuant to the Units Award having a Fair Market Value, determined as of the Tax Date, date of taxation, equal to the Required Tax Payments.

No certificate representing a share shares of Stock shall be delivered to the Holder until the Required Tax Payments have been satisfied in full.

4.6. Additional Terms and Conditions of Units Award.

4.1 6.1. Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Holder shall accept this Agreement by executing it in an enforceable manner, including through an electronic acceptance, in such form as is determined to be acceptable within the discretion of the Committee.

4.2 6.2. Agreement Not To Compete and Not To Solicit Solicit.

-2-

(a) In exchange for the consideration provided by the Company in this Agreement, the Holder agrees that, during the Covenant Period, the Holder shall not, without the prior written consent of the Company: (i) become directly or indirectly engaged or involved, as an owner, principal, employee, officer, director, manager, independent contractor, consultant, representative, seller, distributor, agent, advisor, lender or in any other capacity, with or for any Competitor of the Company or any Subsidiary; (ii) participate in the research or development, manufacture, and/or any business, fabrication, marketing, sale or distribution of any products or services that are competitive with or similar to any products or services then being developed, manufactured, fabricated, marketed, sold or distributed by the Company or any Subsidiary; (iii) directly or indirectly, on behalf of the Holder or any other person or entity, offer, market, sell or distribute, or participate in offering, marketing, selling or distributing any products or services that are competitive with or similar to any products or services then offered, marketed, sold or distributed by the Company or any Subsidiary to any customer of the Company or any Subsidiary, or to the Holder's knowledge, potential customer of the Company or any Subsidiary; (iv) directly or indirectly, on behalf of the Holder or any other person or entity, solicit, induce, recruit, hire, or encourage any employee, independent contractor, consultant, or sales representative of the Company or any Subsidiary to leave their employment; or (v) directly or indirectly, engage, or attempt to engage, on behalf of any Competitor of the Company or any Subsidiary, any employee, independent contractor, consultant, sales representative, customer, vendor, supplier, distributor, independent contractor, agent, or other business relationship of the Company or any Subsidiary, or engage in any other action that would reasonably be expected to terminate or negatively impact any such business relationship of the Company or any Subsidiary; provided, however, that the Holder's direct or indirect ownership of less than 1% of the outstanding capital stock of a company whose capital stock is listed on a national securities exchange or regularly traded in an over-the-counter market, shall not be deemed to be a violation of this Agreement. Notwithstanding any provision of the Plan or of this Agreement to the contrary, any violation of this section by the Holder shall result in the immediate forfeiture and cancellation of the portion of the Award which is not vested as of such date.

(b) The Holder agrees that money damages would not be a sufficient remedy for any breach of this Section 6.2 by the Holder and that, in addition to all other remedies which may be available to the Company, the Company shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach. The Holder further agrees to waive any requirement for the securing or posting of any bond in connection with any such remedy.

(c) The Holder agrees and acknowledges that (i) the services rendered by the Holder to the Company are special and of great value to the Company, (ii) the market for the Company's products and services is worldwide and the Company regularly transacts business on a worldwide basis, (iii) the covenants contained in this Section 6.2 are reasonable and necessary for the protection of the Company's legitimate business interests, (iv) the grant of the Award to the Holder is good and sufficient consideration for such covenants, and (v) the Holder's compliance with such covenants will not preclude or unreasonably restrict the Holder from engaging in other activities for the purpose of earning a livelihood.

(d) As used herein, (i) the term "Competitor" means any person, or entity that (A) is engaged in, or that has plans to become engaged in the research, development, manufacture, fabrication, marketing, sale or distribution of products or services that are the same as, or serve a substantially similar purpose or function as any products or services that were researched, developed, manufactured, fabricated, marketed, sold, or distributed by any business unit of the Company or any Subsidiary for which the Holder performed any work or services at any time during the last twenty-four (24) months during which the Holder was employed by Company or any Subsidiary and (B) directly or indirectly conducts any business operations anywhere within North America or anywhere else in the world where the Holder has engaged in business activities on behalf of the Company or any Subsidiary; and (ii) the term "Covenant Period" means the period ending on the second anniversary of the date the Holder's termination of employment with the Company or any Subsidiary, regardless of the circumstances relating to such termination of employment (e.g., resignation, retirement, disability, termination by the Company for cause, or termination by the Company without cause).

6.3. Nontransferability of Units. Prior to the Determination Date, the Units subject to the Award and not then vested may not be transferred by the Holder other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent

-3-

permitted by the foregoing, upon any attempt to sell, transfer, assign, pledge, hypothecate or encumber, or otherwise dispose of such Units, the Award shall immediately become null and void.

6.4. **Rights as a Stockholder and No Dividend Equivalents.** Until Units become vested and Stock is issued, if any, under this Agreement, the Holder shall not be a stockholder of record with respect to the Stock underlying any unvested Units and shall have no voting or distribution rights with respect to such Stock. Furthermore, with respect to each of the Units covered by this Agreement, the Holder shall not be credited with any dividend equivalents.

6.5. **Adjustment.** Subject to Section 6.7 of the Plan, in the event of any stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of Stock other than a regular cash dividend, or any other corporate transaction or event having an effect similar to any of the foregoing, the number and class of securities subject to the Units and the other terms of the Units shall be appropriately adjusted by the Committee. If any adjustment would result in a fractional security being subject to the Units, the Company shall pay the Holder in connection with the vesting, if any, of such fractional security an amount in cash determined by multiplying such fraction (rounded to the nearest hundredth) by the fair market value on the Determination Date. The decision of the Committee regarding any such adjustment shall be final, binding and conclusive.

6.6. **Compliance with Applicable Law.** The Award is subject to the condition that if the listing, registration or qualification of the Stock subject to the Units upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the vesting or delivery of Stock hereunder, the Units subject to the Award shall not vest or be delivered, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or obtain any such listing, registration, qualification, consent or approval. Further, the Holder agrees that to the extent the issuance of Stock in the Holder's jurisdiction is impossible, illegal, unauthorized, or, in the Company's discretion, is imprudent or is otherwise impracticable for any reason, the Company may, in its discretion, either deem the Award to be a cash award of equivalent cash value or may direct the sale of all Stock subject to the Award and settle the Award in cash locally with the Holder.

6.7. **Delivery.** The Company, subject to the withholding provisions of Section 5, shall promptly deliver or cause to be delivered one or more shares of Stock represented by the vested Units which are payable under Section 3. The Company shall pay all original issue or transfer taxes and all fees and expenses incident to such delivery, except as otherwise provided in Section 5.

6.8. **Award Confers No Rights to Continued Employment.** The granting of this Award does not entitle the Holder to any award other than that specifically granted under the Plan, or to any future awards under the Plan or any similar plan. The Award does not become part of the contract of employment or any other employment relationship with the Holder's employer, and the Award is not a guarantee of continued employment. Moreover, the Award or any future awards do not become a term or condition of employment. The Holder understands and accepts that the awards granted under the Plan are entirely at the discretion of the Company and that the Company retains the right to amend or terminate the Plan and/or the Holder's participation therein, at any time, at the Company's sole discretion and without notice. The benefits and rights provided under the Plan are not, and should not be considered part of the Holder's salary or compensation for purposes of any other calculation, including calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits or rights of any kind, except as required by applicable law. The Holder hereby waives any and all rights to compensation or damages as a result of the termination of employment with the Company for any reason whatsoever insofar as those rights result or may result from: (a) the loss or diminution in value of any rights under the Plan; or (b) the Holder ceasing to have any rights under, or ceasing to be entitled to any rights under the Plan as a result of such termination.

6.9. **Decisions of Board or Committee.** The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. Subject to the terms of the Plan, administration of ministerial, non-substantive aspects of the Award has been delegated to the Company. Any interpretation,

-4-

determination or other action made or taken by the Board or the Committee, or the Company as its delegate, regarding the Plan or this Agreement shall be final, binding and conclusive.

6.10. **Incorporation of the Plan.** The Plan, as it exists on the date of this Agreement and as amended from time to time, is hereby incorporated by reference and made a part hereof, and the Award and this Agreement shall be subject to all terms and conditions of the Plan and any subsequent amendments to the Plan. In the event of any conflict between the provisions of this Agreement and the provisions of the Plan, the terms of the Plan shall control. The Holder hereby acknowledges receipt of a copy of the Plan.

6.11. **Value of Units and Common Stock.** The Company makes no representation as to the value of the Units. The Company is not responsible for any fluctuations in the value of the Stock.

6.12. Investment Representation. The Holder hereby represents and covenants that (a) any Stock acquired upon payment of the Award will be acquired for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), unless such acquisition has been registered under the Securities Act and any applicable state securities law; (b) any subsequent sale of any such Stock shall be made either pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws; and (c) if requested by the Company, the Holder shall submit a written statement, in form satisfactory to the Company, to the effect that such representation (i) is true and correct as of the date of acquisition of any Stock hereunder or (ii) is true and correct as of the date of any sale of any such Stock, as applicable. As a further condition precedent to the delivery to the Holder of any Stock subject to the Award, the Holder shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the Stock and, in connection therewith, shall execute, on or prior to the payment date of the Award specified in this Agreement, any documents which the Board or any committee authorized by the Board shall in its sole discretion deem necessary or advisable.

6.13. Notices and Electronic Delivery. The Company may, in its sole discretion, deliver any documents, notices or other communications related to the Award and the Holder's participation in the Plan by electronic means. The Holder hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

Any documents, notices or other communications which are not delivered electronically pursuant to this section shall be in writing and shall be deemed to have been duly given when received, if delivered personally, or when mailed, if sent by first class mail, postage paid, addressed as follows:

(a) If to the Company or the Committee, to the attention of the Vice President, Total Rewards, Owens Corning World Headquarters, One Owens Corning Parkway, Toledo, Ohio 43659, or to the attention of such other person or at such other address as the Company, by notice to the Holder, may designate in writing from time to time, and

(b) If to the Holder, at their address as shown on the records of the Company, or at such other address as the Holder, by notice to the Company, may designate in writing from time to time.

6.14. Miscellaneous.

(a) Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any right hereunder in accordance with the Plan.

(b) Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

-5-

(c) Entire Understanding. The Plan and this Agreement constitute the entire agreement and understanding between the parties with respect to the matters described herein and supersede all prior and contemporaneous agreements and understandings, oral and written, between the parties with respect to such subject matter; provided, however, that the covenants contained in Section 6.2 shall complement and shall be in addition to, and shall not supersede similar covenants made by the Holder to the Company or any Subsidiary, including covenants made in the Agreement-Protection of Owens Corning Proprietary Interests or the Intellectual Property Agreement if the Holder has executed such an agreement.

(d) Modification. No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by the party against whom it is sought to be enforced, and specifically references this Performance Share Unit Award Agreement by name.

(e) Waiver. The failure of any party hereto at any time to require performance by another party of any provision of this Agreement shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.

(f) Fees and Expenses; Legal Compliance. The Company shall pay all fees and expenses necessarily incurred by the Company in connection with this Agreement and will from time to time use its reasonable efforts to comply with all laws and regulations which, in the opinion of counsel to the Company, are applicable thereto.

(g) Governing Law. This Agreement shall be governed and construed and the legal relationships of the parties determined in accordance with the laws of the State of Delaware without reference to principles of conflict of laws.

(h) Data Privacy. By signing this Agreement, including by way of electronic acceptance of this Agreement by means acceptable to the Company, the Holder explicitly and unambiguously consents to the collection, processing, and transfer (electronically or otherwise) of the Holder's personal data as described in this Agreement by and among, as applicable, the Company, Subsidiaries, the Holder's employer (the "Employer"), and any third parties as necessary, for the exclusive purpose of

implementing, administering and managing the Holder's participation in the Plan. Moreover, the Holder explicitly acknowledges and agrees that the Company and the Employer may hold certain personal information about the Holder (including, but not limited to, the Holder's name, home address, telephone number, email address, date of birth, employment status, tax identification number, passport or other identification number, salary, nationality, job title, any Stock awarded, cancelled, purchased, exercised, vested, unvested or outstanding in the Holder's favor, and data for tax withholding purposes) for the purposes of implementing, administering and managing the Plan ("Data"). The Holder understands that Data will be transferred to third parties assisting the Company with the implementation, administration and management of the Plan. The Holder expressly authorizes such transfer to and processing by third parties. Furthermore, the Holder understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Holder's country. The Holder explicitly consents to the transfer of the Holder's personal data to countries other than the Holder's country of employment. The Company will take reasonable measures to keep the Holder's personal data private, confidential, and accurate. The Holder understands that Data will be held only as long as is necessary to implement, administer and manage the Holder's participation in the Plan. The Holder further understands that the Holder may request a list with the names and addresses of any potential recipients of the Data by contacting the Holder's local human resources contact, may obtain details with respect to the collection, storage, processing and transfer of Data in relation to the Plan participation, may also request access to and updates of such Data, if needed, by contacting the Holder's local Human Resources contact, and may refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Holder's local human resources contact. The Holder understands, however, that refusing or withdrawing the Holder's consent may affect the Holder's ability to participate in the Plan.

-6-

(i) Clawback Policy. The Holder hereby acknowledges and agrees that this Award and this Agreement (and any settlement of this Award) are subject to the terms and conditions of the Company's clawback policies as may be in effect from time to time (the "Compensation Recovery Policy"), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by receiving this Award, the Holder (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Holder is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy. Such cooperation and assistance shall include (but is not limited to) executing, completing and submitting any documentation necessary, or consenting to Company action, to facilitate the recovery or recoupment by the Company from the Holder of any such compensation or other amounts, including from the Holder's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(j) Company to Reserve Stock. The Company shall at all times prior to the expiration or termination of the Units reserve and keep available, either in its treasury or out of its authorized but unissued Stock, the full number of shares of Stock subject to the Units from time to time.

(k) Compliance with Section 409A of the Code.

(i) To the extent applicable, it is intended that this Agreement and the Plan comply with, or are exempt from, the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Holder. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force and effect until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Holder).

(ii) To the extent the Holder has a right to receive payment pursuant to this Agreement, the payment is deferred compensation subject to Section 409A, and the event triggering the right to payment does not constitute a permitted distribution event under Section 409A(a)(2) of the Code, then notwithstanding anything to the contrary in this Agreement, issuance of Stock in payment of the vested Units will be made to the Holder, to the extent necessary to comply with Section 409A of the Code, on the earliest of: (A) the Determination Date; (B) the Holder's "separation from service" with the Company (determined in accordance with Section 409A of the Code), provided, that if the Holder is a "specified employee" (within the meaning of Section 409A of the Code), the Holder's date of payment of the Award pursuant to this clause (ii) shall be the date that is the first business day following six months after the date of the Holder's separation of service with the Company; (C) the Holder's death; (D) the Holder's permanent disability (within the meaning of Section 409A(a)(2)(C) of the Code); or (E) a change in control event (within the meaning of Section 409A of the Code).

(iii) Reference to Section 409A of the Code will also include any regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

(l) Deferred Stock Units. Performance share units granted under the Plan, including Units granted pursuant to this Award, may be settled in the form of deferred stock units pursuant to a valid deferral election by the Holder. The Holder shall have all rights incident to ownership of such deferred stock units, including, but not limited to, the right to receive dividend equivalents in the form of additional deferred stock units.

-7-

(m) **Severability.** If any covenant or other term in this Agreement (including, without limitation, any covenant in Section 4.2.6.2 hereof) is determined by a court of competent jurisdiction to be wholly or partially unenforceable, the Holder agrees that: i) (i) this Agreement or any portion hereof may be reformed so that such covenant or other term is enforceable to the maximum extent permitted by law; ii) (ii) such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant or other term in any other jurisdiction; and iii) (iii) the unaffected provisions of this Agreement shall be unimpaired and shall remain in full force and effect. Without limiting the generality of the foregoing, if any covenant in this Agreement shall be determined by a court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of

- 2 -

time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respect as to which it may be enforceable, all as determined by such court.

c) 6.15. **Provisions Relating to California Participants.** Notwithstanding any provisions in this Agreement, the Award shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix A to this Agreement if the Holder is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix A constitutes part of this Agreement.

6.16. **Provisions Relating to Non-U.S. Jurisdictions.**

(a) **Local Compliance.** The Holder remains personally responsible for any local compliance requirements resulting from their receipt, ownership, and subsequent sale of Stock, as well as the transfer of funds abroad, the making of a foreign investment, and the opening or use of a U.S. brokerage account in relation to their receipt of Stock. If the Award under this Agreement is subject to China SAFE regulations, the Holder agrees to abide by applicable requirements for disposal of vested Stock following termination of employment and hereby affirmatively authorizes the Company to direct the sale or disposal of Stock within 6 months following termination of employment in order to comply with these requirements.

(b) **Exchange Rate Fluctuation.** The Company is not responsible for any foreign exchange fluctuations between the Holder's local currency and the U.S. dollar.

(c) **Language Translation.** To the extent that the Holder has been provided with a translation of this Agreement, the English language version of this Agreement shall prevail in case of any discrepancies or ambiguities due to translation.

(d) **Certain Requirements Relating to the French Plan.** For grants made pursuant to the French Plan, where such grants are intended to be qualified grants under the terms of the French Plan, except in the event of death and except as otherwise provided by the French Commercial Code, the disposal of Stock delivered is prohibited for a minimum period of two years beginning on their delivery. Once delivered, Stock may not be sold within the periods as set forth in Article L. 225-197-1, I of the French Commercial Code.

(e) **Cash Settlement Relating to Holders in Certain Jurisdictions.** For the Holder under the laws of their applicable jurisdiction, the delivery of Stock under this Agreement, if any, shall be effective only at such time as counsel to the Company shall have determined that the issuance and delivery of such Stock is in compliance with all applicable laws and regulations of such jurisdiction and the requirements of any securities exchange on which such Stock is traded. Notwithstanding any other provision of the Plan or this Agreement to the contrary, if at any time it is determined by counsel to the Company that the issuance and delivery of Stock pursuant to this Agreement to a Holder in such jurisdiction would for any reason be unenforceable or prohibited as a matter of law or would result in material adverse consequences for the Company or the Holder, then the portion of the Award that would have been settled in Stock shall instead be settled in cash in an amount equal to the value of the Stock, determined using the closing price on the Determination Date, that would have been delivered under the Award.

Sign Name

Print Name

Date

**APPENDIX A
TO
PERFORMANCE SHARE UNIT AGREEMENT**

CALIFORNIA ADDENDUM

Additional Terms and Conditions for Awards under the Owens Corning 2023 Stock Plan

Terms and Conditions

This Addendum includes additional terms and conditions that govern the Award granted to you under the Owens Corning 2023 Plan (referred to as the "Plan") if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the "Agreement") that relates to your Award. By accepting your Award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your Award.

Restrictive Covenants. Section 6.2 of the Agreement shall not apply.

Data Privacy. The following sentence is added to the end of Section 6.13(h) of the Agreement to read as follows:

"If the Holder is a California resident, the Holder should refer to the Company's California Consumer Privacy Act Notice for more information about the personal information the Company collects about the Holder and the purposes for which the Company will use such data."

Exhibit 10.8

RESTRICTED STOCK UNIT AWARD AGREEMENT

pursuant to the

**OWENS CORNING
2023 STOCK PLAN**

RESTRICTED STOCK UNIT AWARD

OWENS CORNING, a Delaware corporation (the "Company"), has granted to [Participant Name] (the "Holder"), as of [Grant Date] (the "Grant Date"), pursuant to the provisions of the Owens Corning 2023 Stock Plan (the "Plan"), [Number of Shares Granted] restricted stock units (the "Units") relating to shares of common stock, \$0.01 par value, of the Company ("Stock"), upon and subject to the restrictions, terms and conditions set forth below and in the Plan (the "Award"). Each Unit shall provide for the issuance and transfer to the Holder of one share of Stock upon the lapse of the restrictions set forth in Section 1 hereof. Upon issuance and transfer of the Stock subject to the Units following the lapse of the Restriction Period, the Holder shall have all rights incident to ownership of such Stock, including, but not limited to, voting rights and the right to receive dividends. References to employment by the Company shall also mean employment by a Subsidiary. Capitalized terms not defined herein shall have the meanings specified in the Plan.

1. Restriction Period and Vesting.

(a) **General.** Subject to Sections 1(b), 1(c), and 1(d), the Units shall vest and the restrictions shall lapse with respect to 33.3% of the Units on each anniversary of the Grant Date (each such anniversary, a "Vesting Date") until the Units are fully vested (such three-year period, the "Restriction Period"). As used herein, the term "vest" shall mean no longer subject to a substantial risk of forfeiture.

(b) **Death or Disability.** Notwithstanding Section 1(a), if, prior to the end of the Restriction Period, the Holder's employment with the Company terminates by reason of death or Disability, the Units that are then unvested shall vest in full, and the restrictions shall lapse, as of the date of such termination.

(c) **Retirement.** Notwithstanding Sections 1(a) and 1(b), if, after the Holder has been in continuous Service for twelve months and prior to the end of the Restriction Period, the Holder's employment with the Company terminates by reason of Retirement, the portion of the Award that is then unvested shall continue to vest after the date of such termination as if the Holder's employment with the Company continued until the end of the Restriction Period.

(d) **Change in Control.** Notwithstanding Sections 1(a), 1(b), and 1(c), in the event of a Change in Control, as defined in the Plan, the Units shall immediately vest in full and the restrictions shall lapse as provided in Section 6.8 of the Plan; provided, however, that in the event that (i) the Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Units shall not immediately vest upon such Change in Control, but instead shall vest and be payable in accordance with the vesting schedule set forth in clause (i) of Section 1(a) hereof, or earlier pursuant to Section 1(b) hereof.

(e) **Forfeiture.** If, prior to the end of the Restriction Period, the Holder's employment with the Company terminates for any reason other than death, Disability or Retirement, the Units that are then unvested as of the effective date of the Holder's termination of employment shall be forfeited by the Holder and such portion shall thereafter be cancelled by the Company.

2. Settlement of Award.

(a) **General.** Subject to Section 2(b), one share of Stock will be issued as payment for each Unit that vests pursuant to Section 1(a) or Section 1(c) within 30 days following each Vesting Date.

(b) **Other Payment Events.** Notwithstanding Section 2(a), to the extent the Units are vested on the dates set forth below, payment with respect to the vested Units will be made as follows:

(i) **Death or Disability.** Within 30 days of the date of the termination of the Holder's employment with the Company by reason of the Holder's death or Disability, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(b).

(ii) **Change in Control.** Within 30 days of a Change in Control, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(d).

3. Rights as a Stockholder and Dividend Equivalents.

During the Restriction Period, the Holder shall not be a stockholder of record with respect to the Stock underlying any unvested Units and shall have no voting rights with respect to such Stock. With respect to each of the Units covered by this Agreement, the Holder shall be credited on the records of the Company with dividend equivalents in an amount equal to the amount per share of Stock of any cash dividends declared by the Board on the outstanding Stock (and the applicable record date occurring) during the period beginning on the Grant Date and ending either on the date on which the Holder receives payment for the Units pursuant to Section 2 hereof or at the time when the Units are forfeited in accordance with Section 1(d) of this Agreement. These dividend equivalents will accumulate without interest and, subject to the terms and conditions of this Agreement, will be paid at the same time, to the same extent and in the same manner, in cash, as the Units for which the dividend equivalents were credited. If the Award is subject to a deferral election as described in Section 5.13 below, dividend equivalents will be accrued in the form of additional Units, with the increase in the number of Units equal to the number of shares of Stock or fractional shares of Stock that could be purchased with the dividends based on the value of the Stock at the time such dividends are paid ("Credited Units"). Such Credited Units shall be subject to the restrictions set forth in Section 1 hereof and shall be paid to the Holder in the time and manner as provided in their deferral election.

4. Withholding Taxes.

To the extent that the Company or a Subsidiary is required to withhold federal, state, local, employment, or foreign taxes or other amounts, or, to the extent permitted under Section 409A of the Code, any other applicable taxes (the "Required Tax Payments"), in connection with the Holder's right to receive Stock under this Agreement (regardless of whether the Holder is entitled to the delivery of any Stock at that time), and the amounts available to the Company for such withholding are insufficient, as a condition precedent to the delivery to the Holder of any such Stock upon the vesting of the Units, the Holder agrees that the Required Tax Payments shall be satisfied by the Company withholding from the Stock otherwise to be delivered to the Holder pursuant to the Award having a Fair Market Value, determined as of the date of taxation, equal to the Required Tax Payments.

No payments in respect of vested Units shall be delivered to the Holder until the Required Tax Payments have been satisfied in full.

5. Additional Terms and Conditions of Award.

5.1 Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Holder shall accept this Agreement by executing it in an enforceable manner, including through an electronic acceptance, in such form as is determined to be acceptable within the discretion of the Committee.

5.2 Agreement Not To Compete and Not To Solicit.

(a) In exchange for the consideration provided by the Company in this Agreement, the Holder agrees that, during the Covenant Period, the Holder shall not, without the prior written consent of the

-2-

Company: (i) become directly or indirectly engaged or involved, as an owner, principal, employee, officer, director, manager, independent contractor, consultant, representative, seller, distributor, agent, advisor, lender or in any other capacity, with or for any Competitor of the Company or any Subsidiary; (ii) participate in the research or development, manufacture, and/or any business, fabrication, marketing, sale or distribution of any products or services that are competitive with or similar to any products or services then being developed, manufactured, fabricated, marketed, sold or distributed by the Company or any Subsidiary; (iii) directly or indirectly, on behalf of the Holder or any other person or entity, offer, market, sell or distribute, or participate in offering, marketing, selling or distributing any products or services that are competitive with or similar to any products or services then offered, marketed, sold or distributed by the Company or any Subsidiary to any customer of the Company or any Subsidiary, or to the Holder's knowledge, potential customer of the Company or any Subsidiary; (iv) directly or indirectly, on behalf of the Holder or any other person or entity, solicit, induce, recruit, hire, or encourage any employee, independent contractor, consultant, or sales representative of the Company or any Subsidiary to leave their employment; or (v) directly or indirectly, engage, or attempt to engage, on behalf of any Competitor of the Company or any Subsidiary, any customer, vendor, supplier, distributor, independent contractor, agent, or other business relationship of the Company or any Subsidiary, or engage in any other action that would reasonably be expected to terminate or negatively impact any such business relationship of the Company or any Subsidiary; provided, however, that the Holder's direct or indirect ownership of less than 1% of the outstanding capital stock of a company whose capital stock is listed on a national securities exchange or regularly traded in an over-the-counter market, shall not be deemed to be a violation of this Agreement. Notwithstanding any provision of the Plan or of this Agreement to the contrary, any violation of this section by the Holder shall result in the immediate forfeiture and cancellation of the portion of the Award which is not vested as of such date.

(b) The Holder agrees that money damages would not be a sufficient remedy for any breach of this Section 4.2.5.2 by the Holder and that, in addition to all other remedies which may be available to the Company, the Company shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach. The Holder further agrees to waive any requirement for the securing or posting of any bond in connection with any such remedy.

(d) (c) The Holder agrees and acknowledges that (i) the services rendered by the Holder to the Company are special and of great value to the Company, (ii) the market for the Company's products and services is worldwide and the Company regularly transacts business on a worldwide basis, (iii) the covenants contained in this Section 4.2 5.2 are reasonable and necessary for the protection of the Company's legitimate business interests, (iv) the grant of the Award to the Holder is good and sufficient consideration for such covenants, and (v) the Holder's compliance with such covenants will not preclude or unreasonably restrict the Holder from engaging in other activities for the purpose of earning a livelihood.

e) (d) As used herein, i) (i) the term "Competitor" means any person, or entity that A) (A) is engaged in, or that has plans to become engaged in the research, development, manufacture, fabrication, marketing, sale or distribution of products or services that are the same as, or serve a substantially similar purpose or function as any products or services that were researched, developed, manufactured, fabricated, marketed, sold, or distributed by any business unit of the Company or any Subsidiary for which the Holder performed any work or services at any time during the last twenty-four (24) months during which the Holder was employed by Company or any Subsidiary; and B) (B) directly or indirectly conducts any business operations anywhere within North America or anywhere else in the world where the Holder has engaged in business activities on behalf of the Company or any Subsidiary; Subsidiary; and ii) (ii) the term "Covenant Period" means the period ending on the second anniversary of the date the Holder's termination of employment with the Company or any Subsidiary, regardless of the circumstances relating to such termination of employment (e.g., resignation, retirement, disability, termination by the Company for cause, or termination by the Company without cause).

4.3 5.3 Nontransferability of Units. During the Restriction Period, the Units subject to the Award and not then vested may not be transferred by the Holder other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent permitted by the foregoing, during the Restriction Period, the shares of Stock subject to the Award and not then vested may not be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment or similar process. Upon upon any attempt to sell, transfer, assign, pledge, hypothecate or encumber, or otherwise dispose of such Units, the Award shall immediately become null and void.

-3-

4.4 5.4 Adjustment. In Subject to Section 6.7 of the Plan, in the event of any stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of Stock other than a regular cash dividend, or any other corporate transaction or event having an effect similar to any of the foregoing, the number and class of securities subject to the Units and the other terms of the Units shall be appropriately adjusted by the Committee. If any adjustment would result in a fractional security being subject to the Units, the Company shall pay the Holder in connection with the vesting, if any, of such fractional security an amount in cash determined by multiplying such fraction (rounded to the nearest hundredth) by the Fair Market Value fair market value on the Vesting Date. Date (or the date on which the Units vest pursuant to Sections 1(b) and 1(d)). The decision of the Committee regarding any such adjustment shall be final, binding and conclusive.

4.5 5.5 Compliance with Applicable Law. The Award is subject to the condition that if the listing, registration or qualification of the shares Stock subject to the Units upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the vesting or delivery of shares Stock hereunder, the shares of Stock Units subject to the Units Award shall not vest or be delivered, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or

- 3 -

obtain any such listing, registration, qualification, consent or approval. Further, the Holder agrees that to the extent the issuance of shares Stock in the Holder's jurisdiction is impossible, illegal, unauthorized, or, in the Company's discretion, is imprudent or is otherwise impracticable for any reason, that the Company may, in its discretion, either deem the Award to be a cash award of equivalent cash value or may direct the sale of all shares Stock subject to the Award and settle the Award in cash locally with the Holder.

4.6 5.6 Book Entry Record/Delivery of Certificates. Subject to the foregoing paragraph, promptly following the vesting of the Units, in whole or in part, **but the Stock delivered at vesting shall be recorded in any event not more than two and one-half months thereafter, book entry form, unless the Company decides to deliver or cause to be delivered,** subject to the withholding provisions of Section 3, **shall deliver or cause to be delivered 4,** one or more certificates representing the number of shares of Stock represented by the vested Units. **The In the event certificates are delivered, the** Company shall pay all original issue or transfer taxes and all fees and expenses incident to such delivery, except as otherwise provided in Section **3, 4.**

4.7 5.7 Award Confers No Rights to Continued Employment. The granting of the Units does not entitle the Holder to any award other than that specifically granted under the Plan, nor to any future award under the Plan or any similar plan. The Award does not become part of the contract of employment or any other employment relationship with the Holder's employer, and the Award is not a guarantee of continued employment. Moreover, the Award or any future awards do not become a term or condition of employment. The Holder understands and accepts that the Units granted under the Plan are entirely at the discretion of the Company and that the Company retains the right to amend or terminate the Plan and/or the **Holder's Holder's** participation therein, at any time, at the Company's sole discretion and without notice. The benefits and rights provided under the Plan are not, and should not be considered part of the Holder's salary or compensation for purposes of any other calculation, including calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits or rights of any kind, except as required by applicable law. The Holder hereby waives any and all rights to compensation or damages as a result of the termination of employment with the Company for any reason whatsoever insofar as those rights result or may result from: (a) the loss or diminution in value of any rights under the Plan; or (b) the Holder ceasing to have any rights under, or ceasing to be entitled to any rights under, the Plan as a result of such termination.

4.8 5.8 Decisions of Board or Committee. The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. **Administration Subject to the terms of the Awards Plan, administration of ministerial, non-substantive aspects of the Award** has been delegated to the Company. Any interpretation, determination or other action made or taken by the Board or the Committee, or the Company as its delegate, regarding the Plan or this Agreement shall be final, binding and conclusive.

-4-

4.9 5.9 Incorporation of the Plan. The Plan, as it exists on the date of this Agreement and as amended from time to time, is hereby incorporated by reference and made a part hereof, and the Award and this Agreement shall be subject to all terms and conditions of the Plan and any subsequent amendments to the Plan. In the event of any conflict between the provisions of this Agreement and the provisions of the Plan, the terms of the Plan shall **control, except as expressly stated otherwise, control.** The Holder hereby acknowledges receipt of a copy of the Plan.

4.10 5.10 Value of Units and Common Stock. The Company makes no representation as to the value of the Units. The Company is not responsible for any fluctuations in the value of the **Company's Common** Stock.

4.11 5.11 Investment Representation. The Holder hereby represents and covenants that (a) any **shares of** Stock acquired upon the vesting of the Units will be acquired for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), unless such acquisition has been registered under the Securities Act and any applicable state securities law; (b) any subsequent sale of any such **shares Stock** shall be made either pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws; and (c) if requested by the Company, the Holder shall submit a written statement, in form satisfactory to the Company, to the effect that such representation (i) is true and correct as of the date of acquisition of any shares hereunder or (ii) is true and correct as of the date of any sale of any such **shares, Stock,** as applicable. As a further condition precedent to the delivery to the Holder of any **shares Stock** subject to the Units, the Holder shall

- 4 -

comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the **shares Stock** and, in connection therewith, shall execute any documents which the Board or any committee authorized by the Board shall in its sole discretion deem necessary or

advisable.

4.12 5.12 Notices and Electronic Delivery. The Company may, in its sole discretion, deliver any documents (other than certificates), notices or other communications related to the Units and the Holder's participation in the Plan by electronic means. The Holder hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

Any documents, notices or other communications which are not delivered electronically pursuant to this section shall be in writing, and shall be deemed to have been duly given when received, if delivered personally, or when mailed, if sent by first class mail, postage paid, addressed as follows:

(a) if to the Company or the Committee, to the attention of the Vice President, Total Rewards, Owens Corning World Headquarters, One Owens Corning Parkway, Toledo, Ohio 43659, or to the attention of such other person or at such other address as the Company, by notice to the Holder, may designate in writing from time to time, and

(b) if to the Holder, at his or her their address as shown on the records of the Company, or at such other address as the Holder, by notice to the Company, may designate in writing from time to time.

4.13 5.13 Deferral of Units.

(a) Deferral Election. Election. If the Holder made an election, in accordance with the terms and conditions prescribed by the Company and Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and pursuant to an election form provided to the Holder by the Company, to defer the receipt of the Units that would have otherwise ~~bested~~ vested pursuant to Section 1, 1(a), such Units shall be payable at the time and form elected by the Holder. Holder pursuant to such election.

(b) Dividend Equivalents. Equivalents. Until the distribution of Units deferred pursuant to this Section 4.13 5.13 (the "Deferral Period"), the Units shall continue to be credited with dividend equivalents, as described in Section 2.3 hereof.

4.14 5.14 Miscellaneous.

-5-

(a) Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any right hereunder in accordance with the Plan.

(b) Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

(c) Entire Understanding. The Plan and this Agreement constitute the entire agreement and understanding between the parties with respect to the matter described herein and supersede all prior and contemporaneous agreements and understandings, oral and written, between the parties with respect to such subject matter; provided, however, that the covenants contained in Section 4.2 5.2 shall complement and shall be in addition to, and shall not supersede similar covenants made by the Holder to the Company or any Subsidiary, including covenants made in the Agreement-Protection of Owens Corning Proprietary Interests or the Intellectual Property Agreement if the Holder has executed such an agreement(s) agreement.

(d) Modification. No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by the party against whom it is sought to be enforced, and specifically references this Restricted Stock Unit Award Agreement by name.

(e) Waiver. The failure of any party hereto at any time to require performance by another party of any provision of this Agreement shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Agreement shall not be

- 5 -

construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.

(f) Fees and Expenses; Legal Compliance. The Company shall pay all fees and expenses necessarily incurred by the Company in connection with this Agreement and will from time to time use its reasonable efforts to comply with all laws and regulations which, in the opinion of counsel to the Company, are applicable thereto.

(g) Governing Law. This Agreement shall be governed and construed and the legal relationships of the parties determined in accordance with the laws of the State of Delaware without reference to principles of conflict of laws.

(h) Data Privacy. By signing this Agreement, including by way of electronic acceptance of this Agreement by means acceptable to the Company, of the Agreement, the Holder explicitly and unambiguously consents to the collection, processing, and transfer (electronically or otherwise) of the Holder's personal data as described in this Agreement by and among, as applicable, the Company, Subsidiaries, the Holder's employer (the "Employer"), and any third parties as necessary, necessary, for the exclusive purpose of implementing, administering and managing the Holder's participation in the Plan. Moreover, the Holder explicitly acknowledges and agrees that the Company and the Employer may hold certain personal data information about the Holder (including, but not limited to, the Holder's name, home address, telephone number, email address, date of birth, employment status, tax identification number, passport or other identification number, salary, nationality, job title, any Stock awarded, cancelled, purchased, exercised, vested, unvested or outstanding in the Holder's favor, and data for tax withholding purposes) may for the purposes of implementing, administering and managing the Plan ("Data"). The Holder understands that Data will be transferred to third parties assisting the Company with the implementation, administration and management of the Plan. The Holder expressly authorizes such transfer to and processing by third parties. Furthermore, the Holder understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Holder's country. The Holder explicitly consents to the transfer of the Holder's personal data to countries other than his or her the Holder's country of employment. The Company will take reasonable measures to keep the Holder's personal data private, confidential, and accurate. The Holder understands that Data will be held only as long as is necessary to implement, administer and manage the Holder's participation in the Plan. The Holder further understands that the Holder may request a list with the names and addresses of any potential recipients of the Data by contacting the Holder's local human resources

-6-

contact, may obtain details with respect to the collection, storage, processing and transfer of his or her personal data Data in relation to the Plan participation, and may also request access to and updates of such personal data, Data, if needed, by contacting his or her the Holder's local Human Resources contact, and may refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Holder's local human resources contact. The Holder understands, however, that refusing or withdrawing the Holder's consent may affect the Holder's ability to participate in the Plan.

(i) Award Subject to Clawback; Clawback Policy. The Holder hereby acknowledges and agrees that these Units this Award and this Agreement (and any settlement of this Award) are subject to forfeiture, recovery by the Company or other action pursuant to any terms and conditions of the Company's clawback or recoupment policy which the Company policies as may adopt and maintain be in effect from time to time including without limitation (the "Compensation Recovery Policy"), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by receiving this Award, the Holder (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Holder is obligated to and will cooperate with, and will provide any such and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, which and (iii) agrees that the Company may be required to adopt/enforce its rights under the Dodd-Frank Wall Street Reform Compensation Recovery Policy through any and Consumer Protection Act all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy. Such cooperation and implementing rules assistance shall include (but is not limited to) executing, completing and regulations thereunder, submitting any documentation necessary, or as otherwise required consenting to Company action, to facilitate the recovery or recoupment by law. the Company from the Holder of any such compensation or other amounts, including from the Holder's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(j) Company to Reserve Shares Stock. The Company shall at all times prior to the expiration or termination of the Units reserve and keep available, either in its treasury or out of its authorized but unissued shares of Stock, the full number of shares of Stock subject to the Units from time to time.

(k) Compliance with Section 409A of the Code.

(i) To the extent applicable, it is intended that the this Agreement and the Plan comply with, or are exempt from, the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Holder. The This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause the this Agreement or the Plan to fail to satisfy Section 409A of the

Code shall have no force and effect until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Holder).

(ii) To the extent the Holder has a right to receive payment pursuant to this Agreement, the payment is deferred compensation subject to Section 409A, and the event triggering the right to payment does not constitute a permitted distribution event under Section 409A(a)(2) of the Code, then notwithstanding anything to the contrary in this Agreement, issuance of shares cash or Stock in payment of the vested Units will be made to the Holder, to the extent necessary to comply with Section 409A of the Code, to the Holder on the earliest of: (1) (A) the date of the end last day of the Restriction Period with respect to such shares; (2) Period; (B) the Holder's "separation from service" with the Company (determined in accordance with Section 409A of the Code), provided, that if the Holder is a "specified employee" (within the meaning of Section 409A of the Code), the Holder's date of payment of the Award pursuant to this clause (ii) shall be the date that is the first business day following six months after the date of the Holder's separation of service with the Company; (3) the Holder's death; (4) the Holder's permanent disability

- 6 -

(within (within the meaning of Section 409A(a)(2)(C) of the Code); or (5) a change in control event (within the meaning of Section 409A of the Code).

(iii) Reference to Section 409A of the Code will also include any regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

- 7 -

4.15 (l) Severability. If any covenant or other term in this Agreement (including, without limitation, any covenant in Section 5.2 hereof) is determined by a court of competent jurisdiction to be wholly or partially unenforceable, the Holder agrees that: (i) this Agreement or any portion hereof may be reformed so that such covenant or other term is enforceable to the maximum extent permitted by law; (ii) such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant or other term in any other jurisdiction; and (iii) the unaffected provisions of this Agreement shall be unimpaired and shall remain in full force and effect. Without limiting the generality of the foregoing, if any covenant in this Agreement shall be determined by a court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extend in all other respect as to which it may be enforceable, all as determined by such court.

5.15 Provisions Relating to California Participants. Notwithstanding any provisions in this Agreement, the Award shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix A to this Agreement if the Holder is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix A constitutes part of this Agreement.

5.16 Provisions Relating to Non-U.S. Jurisdictions.

(a) **Local Compliance.** The Holder remains personally responsible for any local compliance requirements resulting from his or her their receipt, ownership, and subsequent sale of Common Stock, as well as the transfer of funds abroad, the making of a foreign investment, and the opening or use of a U.S. brokerage account in relation to his or her their receipt of Common Stock. If the Award under this Agreement is subject to China SAFE regulations, the Holder agrees to abide by applicable requirements for disposal of vested Stock following termination of employment and hereby affirmatively authorizes the Company to direct the sale or disposal of Stock within 6 months following termination of employment in order to comply with these requirements.

(b) **Exchange Rate Fluctuation.** The Company is not responsible for any foreign exchange fluctuations between the Holder's local currency and the U.S. dollar.

(c) Language Translation. To the extent that the Holder has been provided with a translation of this Agreement, the English language version of this Agreement shall prevail in case of any discrepancies or ambiguities due to translation.

(d) Cash Settlement Relating to Holders in Certain Jurisdictions. The delivery of Stock under this Agreement, if any, shall be effective only at any applicable time as counsel to the Company shall have determined that the issuance and delivery of such Stock is in compliance with all applicable laws and regulations of such jurisdiction and the requirements of any securities exchange on which such Stock is traded. Notwithstanding any other provision of the Plan or this Agreement to the contrary, if at any time it is determined by counsel to the Company that the issuance and delivery of Stock pursuant to this Agreement to a Holder in such jurisdiction would for any reason be unenforceable or prohibited as a matter of law or would result in material adverse consequences for the Company or the Holder, then the Award shall instead be settled in cash in an amount equal to the value of the Stock, determined using the closing price on the Vesting Date (or the date on which the Units vest pursuant to Sections 1(b) and 1(d)), that would have been delivered under the Award.

[SIGNATURES ON FOLLOWING PAGE]

-8-

Sign Name

Print Name

Date

-9-

**APPENDIX A
TO
RESTRICTED STOCK UNIT AGREEMENT**

CALIFORNIA ADDENDUM

Additional Terms and Conditions for Awards under the Owens Corning 2023 Stock Plan

Terms and Conditions

This Addendum includes additional terms and conditions that govern the Award granted to you under the Owens Corning 2023 Plan (referred to as the "Plan") if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the "Agreement") that relates to your Award. By accepting your Award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your Award.

Restrictive Covenants. Section 5.2 of the Agreement shall not apply.

Data Privacy. The following sentence is added to the end of Section 5.14(h) of the Agreement to read as follows:

"If the Holder is a California resident, the Holder should refer to the Company's California Consumer Privacy Act Notice for more information about the personal information the Company collects about the Holder and the purposes for which the Company will use such data."

-10-

Exhibit 10.9

RESTRICTED STOCK UNIT AWARD AGREEMENT

pursuant to the

OWENS CORNING 2023 STOCK PLAN

RESTRICTED STOCK UNIT AWARD

OWENS CORNING, a Delaware corporation (the "Company"), has granted to [Participant Name] (the "Holder"), as of [Grant Date] (the "Grant Date"), pursuant to the provisions of the Owens Corning 2023 Stock Plan (the "Plan"), [Number of Shares Granted] restricted stock units (the "Units") relating to shares of common stock, \$0.01 par value, of the Company ("Stock"), upon and subject to the restrictions, terms and conditions set forth below and in the Plan (the "Award"). Each Unit shall provide for the issuance and transfer to the Holder of one share of Stock upon the lapse of the restrictions set forth in Section 1 hereof. Upon issuance and transfer of the shares of Stock subject to the Units following the lapse of the Restriction Period, the Holder shall have all rights incident to ownership of such shares, including, but not limited to, voting rights and the right to receive dividends. References to employment by the Company shall also mean employment by a Subsidiary. Capitalized terms not defined herein shall have the meanings specified in the Plan.

1. Restriction Period and Vesting.

(a) **General.** Subject to Sections 1(b) and 1(c), the Units shall vest and the restrictions shall lapse on the third anniversary of the Grant Date (such three-year period, the "Restriction Period"). As used herein, the term "vest" shall mean no longer subject to a substantial risk of forfeiture.

(b) **Death or Disability.** Notwithstanding Section 1(a), if, prior to the end of the Restriction Period, the Holder's employment with the Company terminates by reason of death or Disability, the Units that are then unvested shall vest in full, and the restrictions shall lapse, as of the date of such termination.

(c) **Change in Control.** Notwithstanding Sections 1(a) and 1(b), in the event of a Change in Control, as defined in the Plan, the Units shall immediately vest in full and the restrictions shall lapse as provided in Section 6.8 of the Plan; provided, however, that in the event that (i) the Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Units shall not immediately vest upon such Change in Control, but instead shall vest and be payable in accordance with the vesting schedule set forth in clause (i) of Section 1(a) hereof, or earlier pursuant to Section 1(b) hereof.

(d) **Forfeiture.** If, prior to the end of the Restriction Period, the Holder's employment with the Company terminates for any reason other than death or Disability, the Units that are then unvested as of the effective date of the termination of the Holder's employment shall be forfeited by the Holder and such portion shall thereafter be cancelled by the Company.

2. Settlement of Award.

(a) **General.** Subject to Section 2(b), one share of Stock will be issued as payment for each Unit that vests pursuant to Section 1(a) within 30 days following the end of the Restriction Period.

(b) **Other Payment Events.** Notwithstanding Section 2(a), to the extent the Units are vested on the dates set forth below, payment with respect to the vested Units will be made as follows:

(i) Death or Disability. Within 30 days of the date of the termination of the Holder's employment with the Company by reason of the Holder's death or Disability, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(b).

(ii) Change in Control. Within 30 days of a Change in Control, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(c).

3. Rights as a Stockholder and Dividend Equivalents.

During the Restriction Period, the Holder shall not be a stockholder of record with respect to the shares of Stock underlying any unvested Units and shall have no voting rights with respect to such Stock. With respect to each of the Units covered by this Agreement, the Holder shall be credited on the records of the Company with dividend equivalents in an amount equal to the amount per share of Stock of any cash dividends declared by the Board on the outstanding Stock (and the applicable record date occurring) during the period beginning on the Grant Date and ending either on the date on which the Holder receives payment for the Units pursuant to Section 2 hereof or at the time when the Units are forfeited in accordance with Section 1(d) of this Agreement. These dividend equivalents will accumulate without interest and, subject to the terms and conditions of this Agreement, will be paid at the same time, to the same extent and in the same manner, in cash, as the Units for which the dividend equivalents were credited. If the Award is subject to a deferral election as described in Section 5.13 below, dividend equivalents will be accrued in the form of additional Units, with the increase in the number of Units equal to the number of shares of Stock or fractional shares of Stock that could be purchased with the dividends based on the value of the Stock at the time such dividends are paid ("Credited Units"). Such Credited Units shall be subject to the restrictions set forth in Section 1 hereof and shall be paid to the Holder in the time and manner as provided in their deferral election.

4. Withholding Taxes.

To the extent that the Company or a Subsidiary is required to withhold federal, state, local, employment, or foreign taxes or other amounts, or, to the extent permitted under Section 409A of the Code, any other applicable taxes (the "Required Tax Payments"), in connection with the Holder's right to receive shares of Stock under this Agreement (regardless of whether the Holder is entitled to the delivery of any shares of Stock at that time), and the amounts available to the Company for such withholding are insufficient, as a condition precedent to the delivery to the Holder of any such shares of Stock upon the vesting of the Units, the Holder agrees that the Required Tax Payments shall be satisfied by the Company withholding from the Stock otherwise to be delivered to the Holder pursuant to the Award having a Fair Market Value, determined as of the date of taxation, equal to the Required Tax Payments.

No payments in respect of vested Units shall be delivered to the Holder until the Required Tax Payments have been satisfied in full.

5. Additional Terms and Conditions of Award.

5.1 Award Subject to Acceptance of Agreement. The Award shall be null and void unless the Holder shall accept this Agreement by executing it in an enforceable manner, including through an electronic acceptance, in such form as is determined to be acceptable within the discretion of the Committee.

5.2 Agreement Not To Compete and Not To Solicit.

(a) In exchange for the consideration provided by the Company in this Agreement, the Holder agrees that, during the Covenant Period, the Holder shall not, without the prior written consent of the Company: (i) become directly or indirectly engaged or involved, as an owner, principal, employee, officer, director, manager, independent contractor, consultant, representative, seller, distributor, agent, advisor, lender or in any other capacity, with or for any Competitor of the Company or any Subsidiary; (ii) participate in the research or development, manufacture, and/or any business, fabrication, marketing, sale or distribution of any products or services that are competitive with or similar to any products or services then being developed, manufactured, fabricated, marketed,

sold or distributed by the Company or any Subsidiary; (iii) directly or indirectly, on behalf of the Holder or any other person or entity, offer, market, sell or distribute, or participate in offering, marketing, selling or distributing any products or services that are competitive with or similar to any products or services then offered, marketed, sold or distributed by the Company or any Subsidiary to any customer of the Company or any Subsidiary, or to the Holder's knowledge, potential customer of the Company or any Subsidiary; (iv) directly or indirectly, on behalf of the Holder or any other person or entity, solicit, induce, recruit, hire, or encourage any employee, independent contractor, consultant, or sales representative of the Company or any Subsidiary to leave their employment; or (v) directly or indirectly, engage, or attempt to engage, on behalf of any Competitor of the Company or any Subsidiary, any customer, vendor, supplier, distributor, independent contractor, agent or other business relationship of the Company or any Subsidiary, or

engage in any other action that would reasonably be expected to terminate or negatively impact any such business relationship of the Company or any Subsidiary; provided, however, that the Holder's direct or indirect ownership of less than 1% of the outstanding capital stock of a company whose capital stock is listed on a national securities exchange or regularly traded in an over-the-counter market, shall not be deemed to be a violation of this Agreement. Notwithstanding any provision of the Plan or of this Agreement to the contrary, any violation of this section by the Holder shall result in the immediate forfeiture and cancellation of the portion of the Award which is not vested as of such date.

(b) The Holder agrees that money damages would not be a sufficient remedy for any breach of this Section 5.2 by the Holder and that, in addition to all other remedies which may be available to the Company, the Company shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach. The Holder further agrees to waive any requirement for the securing or posting of any bond in connection with any such remedy.

(c) The Holder agrees and acknowledges that (i) the services rendered by the Holder to the Company are special and of great value to the Company, (ii) the market for the Company's products and services is worldwide and the Company regularly transacts business on a worldwide basis, (iii) the covenants contained in this Section 5.2 are reasonable and necessary for the protection of the Company's legitimate business interests, (iv) the grant of the Award to the Holder is good and sufficient consideration for such covenants, and (v) the Holder's compliance with such covenants will not preclude or unreasonably restrict the Holder from engaging in other activities for the purpose of earning a livelihood.

(d) As used herein, (i) the term "Competitor" means any person, or entity that (A) is engaged in, or that has plans to become engaged in the research, development, manufacture, fabrication, marketing, sale or distribution of products or services that are the same as, or serve a substantially similar purpose or function as any products or services that were researched, developed, manufactured, fabricated, marketed, sold, or distributed by any business unit of the Company or any Subsidiary for which the Holder performed any work or services at any time during the last twenty-four (24) months during which the Holder was employed by Company or any Subsidiary; and (B) directly or indirectly conducts any business operations anywhere within North America or anywhere else in the world where the Holder has engaged in business activities on behalf of the Company or any Subsidiary; and (ii) the term "Covenant Period" means the period ending on the second anniversary of the date the Holder's termination of employment with the Company or any Subsidiary, regardless of the circumstances relating to such termination of employment (e.g., resignation, retirement, disability, termination by the Company for cause, or termination by the Company without cause).

5.3 Nontransferability of Units. During the Restriction Period, the Units subject to the Award and not then vested may not be transferred by the Holder other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent permitted by the foregoing, upon any attempt to sell, transfer, assign, pledge, hypothecate or encumber, or otherwise dispose of such Units, the Award shall immediately become null and void.

5.4 Adjustment. Subject to Section 6.7 of the Plan, in the event of any stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of Stock other than a regular cash dividend, or any other corporate transaction or event having an effect similar to any of the foregoing, the number

-3-

and class of securities subject to the Units and the other terms of the Units shall be appropriately adjusted by the Committee. If any adjustment would result in a fractional security being subject to the Units, the Company shall pay the Holder in connection with the vesting, if any, of such fractional security an amount in cash determined by multiplying such fraction (rounded to the nearest hundredth) by the fair market value on the date of vesting. The decision of the Committee regarding any such adjustment shall be final, binding and conclusive.

5.5 Compliance with Applicable Law. The Award is subject to the condition that if the listing, registration or qualification of the Stock subject to the Units upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the vesting or delivery of Stock hereunder, the Units subject to the Award shall not vest or be delivered, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or obtain any such listing, registration, qualification, consent or approval. Further, the Holder agrees that to the extent the issuance of Stock in the Holder's jurisdiction is impossible, illegal, unauthorized, or, in the Company's discretion, is imprudent or is otherwise impracticable for any reason, the Company may, in its discretion, either deem the Award to be a cash award of equivalent cash value or may direct the sale of all Stock subject to the Award and settle the Award in cash locally with the Holder.

5.6 Book Entry Record/ Delivery of Certificates. Subject to the foregoing paragraph, promptly following the vesting of the Units, in whole or in part, the shares of Stock delivered at vesting shall be recorded in book entry form, unless the Company decides to deliver or cause to be delivered, subject to the withholding provisions of Section 4, one or more certificates representing the number of shares of Stock represented by the vested Units. In the event certificates are delivered, the Company shall pay all original issue or transfer taxes and all fees and expenses incident to such delivery, except as otherwise provided in Section 4.

5.7 Award Confers No Rights to Continued Employment. The granting of the Units does not entitle the Holder to any award other than that specifically granted under the Plan, nor to any future award under the Plan or any similar plan. The Award does not become part of the contract of employment or any other employment relationship with the Holder's employer, and the Award is not a guarantee of continued employment. Moreover, the Award or any future awards do not become a term or condition of

employment. The Holder understands and accepts that the Units granted under the Plan are entirely at the discretion of the Company and that the Company retains the right to amend or terminate the Plan and/or the Holder's participation therein, at any time, at the Company's sole discretion and without notice. The benefits and rights provided under the Plan are not, and should not be considered part of the Holder's salary or compensation for purposes of any other calculation, including calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits or rights of any kind, except as required by applicable law. The Holder hereby waives any and all rights to compensation or damages as a result of the termination of employment with the Company for any reason whatsoever insofar as those rights result or may result from: (a) the loss or diminution in value of any rights under the Plan; or (b) the Holder ceasing to have any rights under, or ceasing to be entitled to any rights under, the Plan as a result of such termination.

5.8 Decisions of Board or Committee. The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. Subject to the terms of the Plan, administration of ministerial, non-substantive aspects of the Award has been delegated to the Company. Any interpretation, determination or other action made or taken by the Board or the Committee, or the Company as its delegate, regarding the Plan or this Agreement shall be final, binding and conclusive.

5.9 Incorporation of the Plan. The Plan, as it exists on the date of this Agreement and as amended from time to time, is hereby incorporated by reference and made a part hereof, and the Award and this Agreement shall be subject to all terms and conditions of the Plan and any subsequent amendments to the Plan. In the event of any conflict between the provisions of this Agreement and the provisions of the Plan, the terms of the Plan shall control, except as expressly stated otherwise. The Holder hereby acknowledges receipt of a copy of the Plan.

-4-

5.10 Value of Units and Common Stock. The Company makes no representation as to the value of the Units. The Company is not responsible for any fluctuations in the value of the Stock.

5.11 Investment Representation. The Holder hereby represents and covenants that (a) any shares of Stock acquired upon the vesting of the Units will be acquired for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), unless such acquisition has been registered under the Securities Act and any applicable state securities law; (b) any subsequent sale of any such shares shall be made either pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws; and (c) if requested by the Company, the Holder shall submit a written statement, in form satisfactory to the Company, to the effect that such representation (i) is true and correct as of the date of acquisition of any shares hereunder or (ii) is true and correct as of the date of any sale of any such shares, as applicable. As a further condition precedent to the delivery to the Holder of any shares subject to the Units, the Holder shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the shares and, in connection therewith, shall execute any documents which the Board or any committee authorized by the Board shall in its sole discretion deem necessary or advisable.

5.12 Notices and Electronic Delivery. The Company may, in its sole discretion, deliver any documents (other than certificates), notices or other communications related to the Units and the Holder's participation in the Plan by electronic means. The Holder hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

Any documents, notices or other communications which are not delivered electronically pursuant to this section shall be in writing, and shall be deemed to have been duly given when received, if delivered personally, or when mailed, if sent by first class mail, postage paid, addressed as follows:

(a) if to the Company or the Committee, to the attention of the Vice President, Total Rewards, Owens Corning World Headquarters, One Owens Corning Parkway, Toledo, Ohio 43659, or to the attention of such other person or at such other address as the Company, by notice to the Holder, may designate in writing from time to time, and

(b) if to the Holder, at their address as shown on the records of the Company, or at such other address as the Holder, by notice to the Company, may designate in writing from time to time.

5.13 Deferral of Units.

(a) **Deferral Election.** If the Holder made an election, in accordance with the terms and conditions prescribed by the Company and Section 409A of the Code and pursuant to an election form provided to the Holder by the Company, to defer the receipt of the Units that would have otherwise vested pursuant to Section 1(a), such Units shall be payable at the time and form elected by the Holder pursuant to such election.

(b) Dividend Equivalents. Until the distribution of Units deferred pursuant to this Section 5.13 (the "Deferral Period"), the Units shall continue to be credited with dividend equivalents, as described in Section 3 hereof.

5.14 Miscellaneous.

(a) Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any right hereunder in accordance with the Plan.

(b) Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

-5-

(c) Entire Understanding. The Plan and this Agreement constitute the entire agreement and understanding between the parties with respect to the matter described herein and supersede all prior and contemporaneous agreements and understandings, oral and written, between the parties with respect to such subject matter; provided, however, that the covenants contained in Section 5.2 shall complement and shall be in addition to, and shall not supersede similar covenants made by the Holder to the Company or any Subsidiary, including covenants made in the Agreement-Protection of Owens Corning Proprietary Interests or the Intellectual Property Agreement if the Holder has executed such an agreement.

(d) Modification. No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by the party against whom it is sought to be enforced, and specifically references this Restricted Stock Unit Award Agreement by name.

(e) Waiver. The failure of any party hereto at any time to require performance by another party of any provision of this Agreement shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.

(f) Fees and Expenses; Legal Compliance. The Company shall pay all fees and expenses necessarily incurred by the Company in connection with this Agreement and will from time to time use its reasonable efforts to comply with all laws and regulations which, in the opinion of counsel to the Company, are applicable thereto.

(g) Governing Law. This Agreement shall be governed and construed and the legal relationships of the parties determined in accordance with the laws of the State of Delaware without reference to principles of conflict of laws.

(h) Data Privacy. By signing this Agreement, including by way of electronic acceptance of this Agreement by means acceptable to the Company, the Holder explicitly and unambiguously consents to the collection, processing, and transfer (electronically or otherwise) of the Holder's personal data as described in this Agreement by and among, as applicable, the Company, Subsidiaries, the Holder's employer (the "Employer"), and any third parties as necessary, for the exclusive purpose of implementing, administering and managing the Holder's participation in the Plan. Moreover, the Holder explicitly acknowledges and agrees that the Company and the Employer may hold certain personal information about the Holder (including, but not limited to, the Holder's name, home address, telephone number, email address, date of birth, employment status, tax identification number, passport or other identification number, salary, nationality, job title, any Stock awarded, cancelled, purchased, exercised, vested, unvested or outstanding in the Holder's favor, and data for tax withholding purposes) for the purposes of implementing, administering and managing the Plan ("Data"). The Holder understands that Data will be transferred to third parties assisting the Company with the implementation, administration and management of the Plan. The Holder expressly authorizes such transfer to and processing by third parties. Furthermore, the Holder understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Holder's country. The Holder explicitly consents to the transfer of the Holder's personal data to countries other than the Holder's country of employment. The Company will take reasonable measures to keep the Holder's personal data private, confidential, and accurate. The Holder understands that Data will be held only as long as is necessary to implement, administer and manage the Holder's participation in the Plan. The Holder further understands that the Holder may request a list with the names and addresses of any potential recipients of the Data by contacting the Holder's local human resources contact, may obtain details with respect to the collection, storage, processing and transfer of Data in relation to the Plan participation, may also request access to and updates of such Data, if needed, by contacting the Holder's local Human Resources contact, and may refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Holder's local human resources contact. The Holder understands, however, that refusing or withdrawing the Holder's consent may affect the Holder's ability to participate in the Plan.

-6-

(j) **Clawback Policy.** The Holder hereby acknowledges and agrees that this Award and this Agreement (and any settlement of this Award) are subject to the terms and conditions of the Company's clawback policies as may be in effect from time to time (the "Compensation Recovery Policy"), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by receiving this Award, the Holder (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Holder is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy. Such cooperation and assistance shall include (but is not limited to) executing, completing and submitting any documentation necessary, or consenting to Company action, to facilitate the recovery or recoupment by the Company from the Holder of any such compensation or other amounts, including from the Holder's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(j) **Company to Reserve Shares of Stock.** The Company shall at all times prior to the expiration or termination of the Units reserve and keep available, either in its treasury or out of its authorized but unissued shares of Stock, the full number of shares of Stock subject to the Units from time to time.

(k) **Compliance with Section 409A of the Code.**

(i) To the extent applicable, it is intended that this Agreement and the Plan comply with, or are exempt from, the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Holder. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force and effect until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Holder).

(ii) To the extent the Holder has a right to receive payment pursuant to this Agreement, the payment is deferred compensation subject to Section 409A, and the event triggering the right to payment does not constitute a permitted distribution event under Section 409A(a)(2) of the Code, then notwithstanding anything to the contrary in this Agreement, issuance of cash or Stock in payment of the vested Units will be made to the Holder, to the extent necessary to comply with Section 409A of the Code, on the earliest of: (A) the last day of the Restriction Period; (B) the Holder's "separation from service" with the Company (determined in accordance with Section 409A of the Code), provided, that if the Holder is a "specified employee" (within the meaning of Section 409A of the Code), the Holder's date of payment of the Award pursuant to this clause (ii) shall be the date that is the first business day following six months after the date of the Holder's separation of service with the Company; (3) the Holder's death; (4) the Holder's permanent disability (within the meaning of Section 409A(a)(2)(C) of the Code); or (5) a change in control event (within the meaning of Section 409A of the Code).

(iii) Reference to Section 409A of the Code will also include any regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

(l) **Severability.** If any covenant or other term in this Agreement (including without limitation any covenant in Section 5.2 hereof) is determined by a court of competent jurisdiction to be wholly or partially unenforceable, the Holder agrees that: (i) this Agreement or any portion hereof may be reformed so that such covenant or other term is enforceable to the maximum extent permitted by law; (ii) such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant or other term in any other

-7-

jurisdiction; and (iii) the unaffected provisions of this Agreement shall be unimpaired and shall remain in full force and effect. Without limiting the generality of the foregoing, if any covenant in this Agreement shall be determined by a court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respect as to which it may be enforceable, all as determined by such court.

5.15 Provisions Relating to California Participants. Notwithstanding any provisions in this Agreement, the Award shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix A to this Agreement if the Holder is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix A constitutes part of this Agreement

5.16 Provisions Relating to Non-U.S. Jurisdictions.

(a) Local Compliance. The Holder remains personally responsible for any local compliance requirements resulting from their receipt, ownership, and subsequent sale of Stock, as well as the transfer of funds abroad, the making of a foreign investment, and the opening or use of a U.S. brokerage account in relation to their receipt of Stock. If the Award under this Agreement is subject to China SAFE regulations, the Holder agrees to abide by applicable requirements for disposal of vested shares following termination of employment and hereby affirmatively authorizes the Company to direct the sale or disposal of shares within 6 months following termination of employment in order to comply with these requirements.

(b) Exchange Rate Fluctuation. The Company is not responsible for any foreign exchange fluctuations between the Holder's local currency and the U.S. dollar.

(c) Language Translation. To the extent that the Holder has been provided with a translation of this Agreement, the English language version of this Agreement shall prevail in case of any discrepancies or ambiguities due to translation.

(d) Cash Settlement Relating to Holders in certain Certain Jurisdictions. The delivery of shares of Stock under this Agreement, if any, shall be effective only at any applicable time as counsel to the Company shall have determined that the issuance and delivery of such Stock is in compliance with all applicable laws and regulations of such jurisdiction and the requirements of any securities exchange on which such Stock is traded. Notwithstanding any other provision of the Plan or this Agreement to the contrary, if at any time it is determined by counsel to the Company that the issuance and delivery of shares of Stock pursuant to this Agreement to a Holder in such jurisdiction would for any reason be unenforceable or prohibited as a matter of law or would result in material adverse consequences for the Company or the Holder, then the Award shall instead be settled in cash in an amount equal to the value of the shares of Stock, determined using the closing price on the Vesting Date, date of vesting, that would have been delivered under the Award.

[SIGNATURES ON FOLLOWING PAGE]

-8-

Sign Name

Print Name

Date

-9-

APPENDIX A TO RESTRICTED STOCK UNIT AGREEMENT

CALIFORNIA ADDENDUM

Additional Terms and Conditions for Awards under the Owens Corning 2023 Stock Plan

Terms and Conditions

This Addendum includes additional terms and conditions that govern the Award granted to you under the Owens Corning 2023 Plan (referred to as the "Plan") if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the "Agreement") that relates to your Award. By accepting your Award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your Award.

Restrictive Covenants. Section 5.2 of the Agreement shall not apply.

Data Privacy. The following sentence is added to the end of Section 5.14(h) of the Agreement to read as follows:

"If the Holder is a California resident, the Holder should refer to the Company's California Consumer Privacy Act Notice for more information about the personal information the Company collects about the Holder and the purposes for which the Company will use such data."

-10-

Exhibit 10.10

RESTRICTED STOCK UNIT AWARD AGREEMENT

pursuant to the

**OWENS CORNING
2023 STOCK PLAN**

RESTRICTED STOCK UNIT AWARD

OWENS CORNING, a Delaware corporation (the "Company"), has granted to Marcio Sandri (the "Holder"), as of February 1, 2024 (the "Grant Date"), pursuant to the provisions of the Owens Corning 2023 Stock Plan (the "Plan"), 8,350 restricted stock units (the "Units") relating to shares of common stock, \$0.01 par value, of the Company ("Stock"), upon and subject to the restrictions, terms and conditions set forth below and in the Plan (the "Award"). Each Unit shall provide for the issuance and transfer to the Holder of one share of Stock upon the lapse of the restrictions set forth in Section 1 hereof. Upon issuance and transfer of the Stock subject to the Units following the lapse of the Restriction Period, the Holder shall have all rights incident to ownership of such Stock, including, but not limited to, voting rights and the right to receive dividends. References to employment by the Company shall also mean employment by a Subsidiary. Capitalized terms not defined herein shall have the meanings specified in the Plan.

1. Restriction Period and Vesting.

(a) **General.** Subject to Sections 1(b), 1(c), and 1(d), the Units shall vest and the restrictions shall lapse with respect to one-third of the Units on each anniversary of the Grant Date (each such anniversary, a "Vesting Date") until the Units are fully vested (such three-year period, the "Restriction Period"). As used herein, the term "vest" shall mean no longer subject to a substantial risk of forfeiture.

(b) **Death or Disability.** Notwithstanding Section 1(a), if, prior to the end of the Restriction Period, the Holder's employment with the Company terminates by reason of death or Disability, the Units that are then unvested shall vest in full, and the restrictions shall lapse, as of the date of such termination.

(c) **Termination Without Cause; Retirement.** Notwithstanding Sections 1(a) and 1(b), if, prior to the first anniversary of the Grant Date, the Holder's employment with the Company is terminated by the Company without Cause, the portion of the Award that is then unvested shall continue to vest after the date of such termination as if the Holder's employment with the Company continued until the end of the Restriction Period. Further notwithstanding Sections 1(a) and 1(b), if the Holder's employment with the Company terminates by reason of Retirement on or after the first anniversary of the Grant Date, the portion of the Award that is then unvested shall continue to vest after the date of such termination as if the Holder's employment with the Company continued until the end of the Restriction Period.

(d) **Change in Control.** Notwithstanding Sections 1(a), 1(b), and 1(c), in the event of a Change in Control, as defined in the Plan, the Units shall immediately vest in full and the restrictions shall lapse as provided in Section 6.8 of the Plan; provided, however, that in the event that (i) the Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Units shall not immediately vest upon such Change in Control, but instead shall vest and be payable in accordance with the vesting schedule set forth in clause (i) of Section 1(a) hereof, or earlier pursuant to Section 1(b) hereof.

(e) **Forfeiture.** If, prior to the end of the Restriction Period, the Holder's employment with the Company terminates for any reason other than death or Disability as described in Section 1(b), or a termination without Cause or Retirement as described in Section 1(c), the Units that are then unvested as of the effective date of the Holder's termination of employment shall be forfeited by the Holder and such portion shall thereafter be cancelled by the Company.

2. **Settlement of Award.**

(a) **General.** Subject to Section 2(b), one share of Stock will be issued as payment for each Unit that vests pursuant to Section 1(a) or Section 1(c) within 30 days following each Vesting Date.

(b) **Other Payment Events.** Notwithstanding Section 2(a), to the extent the Units are vested on the dates set forth below, payment with respect to the vested Units will be made as follows:

(i) **Death or Disability.** Within 30 days of the date of the termination of the Holder's employment with the Company by reason of the Holder's death or Disability, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(b).

(ii) **Change in Control.** Within 30 days of a Change in Control, one share of Stock will be issued as payment for each Unit, if any, that vests pursuant to Section 1(d).

3. **Rights as a Stockholder and Dividend Equivalents.**

During the Restriction Period, the Holder shall not be a stockholder of record with respect to the Stock underlying any unvested Units and shall have no voting rights with respect to such Stock. With respect to each of the Units covered by this Agreement, the Holder shall be credited on the records of the Company with dividend equivalents in an amount equal to the amount per share of Stock of any cash dividends declared by the Board on the outstanding Stock (and the applicable record date occurring) during the period beginning on the Grant Date and ending either on the date on which the Holder receives payment for the Units pursuant to Section 2 hereof or at the time when the Units are forfeited in accordance with Section 1(d) of this Agreement. These dividend equivalents will accumulate without interest and, subject to the terms and conditions of this Agreement, will be paid at the same time, to the same extent and in the same manner, in cash, as the Units for which the dividend equivalents were credited. If the Award is subject to a deferral election as described in Section 5.13 below, dividend equivalents will be accrued in the form of additional Units, with the increase in the number of Units equal to the number of shares of Stock or fractional shares of Stock that could be purchased with the dividends based on the value of the Stock at the time such dividends are paid ("Credited Units"). Such Credited Units shall be subject to the restrictions set forth in Section 1 hereof and shall be paid to the Holder in the time and manner as provided in their deferral election.

4. **Withholding Taxes.**

To the extent that the Company or a Subsidiary is required to withhold federal, state, local, employment, or foreign taxes or other amounts, or, to the extent permitted under Section 409A of the Code, any other applicable taxes (the "Required Tax Payments"), in connection with the Holder's right to receive Stock under this Agreement (regardless of whether the Holder is entitled to the delivery of any Stock at that time), and the amounts available to the Company for such withholding are insufficient, as a condition precedent to the delivery to the Holder of any such Stock upon the vesting of the Units, the Holder agrees that the Required Tax Payments shall be satisfied by the Company withholding from the Stock otherwise to be delivered to the Holder pursuant to the Award having a Fair Market Value, determined as of the date of taxation, equal to the Required Tax Payments.

No payments in respect of vested Units shall be delivered to the Holder until the Required Tax Payments have been satisfied in full.

5. **Additional Terms and Conditions of Award.**

5.1 **Award Subject to Acceptance of Agreement.** The Award shall be null and void unless the Holder shall accept this Agreement by executing it in an enforceable manner, including through an electronic acceptance, in such form as is determined to be acceptable within the discretion of the Committee.

5.2 **Agreement Not To Compete and Not To Solicit.**

(a) In exchange for the consideration provided by the Company in this Agreement, the Holder agrees that, during the Covenant Period, the Holder shall not, without the prior written consent of the Company: (i) become directly or indirectly engaged or involved, as an owner, principal, employee, officer, director, manager, independent contractor, consultant, representative, seller, distributor, agent, advisor, lender or in any other capacity, with or for any Competitor of the Company or any Subsidiary; (ii) participate in the research or development, manufacture, and/or any business, fabrication, marketing, sale or distribution of any products or services that are competitive with or similar to any products or services then being developed, manufactured, fabricated, marketed, sold or distributed by the Company or any Subsidiary; (iii) directly or indirectly, on behalf of the Holder or any other person or entity, offer, market, sell or distribute, or participate in offering, marketing, selling or distributing any products or services that are competitive with or similar to any products or services then offered, marketed, sold or distributed by the Company or any Subsidiary to any customer of the Company or any Subsidiary, or to the Holder's knowledge, potential customer of the Company or any Subsidiary; (iv) directly or indirectly, on behalf of the Holder or any other person or entity, solicit, induce, recruit, hire, or encourage any employee, independent contractor, consultant, or sales representative of the Company or any Subsidiary to leave their employment; or (v) directly or indirectly, engage, or attempt to engage, on behalf of any Competitor of the Company or any Subsidiary, any customer, vendor, supplier, distributor, independent contractor, agent, or other business relationship of the Company or any Subsidiary, or engage in any other action that would reasonably be expected to terminate or negatively impact any such business relationship of the Company or any Subsidiary; provided, however, that the Holder's direct or indirect ownership of less than 1% of the outstanding capital stock of a company whose capital stock is listed on a national securities exchange or regularly traded in an over-the-counter market, shall not be deemed to be a violation of this Agreement. Notwithstanding any provision of the Plan or of this Agreement to the contrary, any violation of this section by the Holder shall result in the immediate forfeiture and cancellation of the portion of the Award which is not vested as of such date.

(b) The Holder agrees that money damages would not be a sufficient remedy for any breach of this Section 5.2 by the Holder and that, in addition to all other remedies which may be available to the Company, the Company shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach. The Holder further agrees to waive any requirement for the securing or posting of any bond in connection with any such remedy.

(c) The Holder agrees and acknowledges that (i) the services rendered by the Holder to the Company are special and of great value to the Company, (ii) the market for the Company's products and services is worldwide and the Company regularly transacts business on a worldwide basis, (iii) the covenants contained in this Section 5.2 are reasonable and necessary for the protection of the Company's legitimate business interests, (iv) the grant of the Award to the Holder is good and sufficient consideration for such covenants, and (v) the Holder's compliance with such covenants will not preclude or unreasonably restrict the Holder from engaging in other activities for the purpose of earning a livelihood.

(d) As used herein, (i) the term "Competitor" means any person, or entity that (A) is engaged in, or that has plans to become engaged in the research, development, manufacture, fabrication, marketing, sale or distribution of products or services that are the same as, or serve a substantially similar purpose or function as any products or services that were researched, developed, manufactured, fabricated, marketed, sold, or distributed by any business unit of the Company or any Subsidiary for which the Holder performed any work or services at any time during the last twenty-four (24) months during which the Holder was employed by Company or any Subsidiary; and (B) directly or indirectly conducts any business operations anywhere within North America or anywhere else in the world where the Holder has engaged in business activities on behalf of the Company or any Subsidiary; and (ii) the term "Covenant Period" means the period ending on the second anniversary of the date the Holder's termination of employment with the Company or any Subsidiary, regardless of the circumstances relating to such termination of employment (e.g., resignation, retirement, disability, termination by the Company for cause, or termination by the Company without cause).

5.3 Nontransferability of Units. During the Restriction Period, the Units subject to the Award and not then vested may not be transferred by the Holder other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company. Except to the extent permitted by the foregoing,

- 3 -

upon any attempt to sell, transfer, assign, pledge, hypothecate or encumber, or otherwise dispose of such Units, the Award shall immediately become null and void.

5.4 Adjustment. Subject to Section 6.7 of the Plan, in the event of any stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of Stock other than a regular cash dividend, or any other corporate transaction or event having an effect similar to any of the foregoing, the number and class of securities subject to the Units and the other terms of the Units shall be appropriately adjusted by the Committee. If any adjustment would result in a fractional security being subject to the Units, the Company shall pay the Holder in connection with the vesting, if any, of such fractional security an amount in cash determined by multiplying such fraction (rounded to the nearest hundredth) by the fair market value on the Vesting Date (or the date on which the Units vest pursuant to Sections 1(b) and 1(d)). The decision of the Committee regarding any such adjustment shall be final, binding and conclusive.

5.5 Compliance with Applicable Law. The Award is subject to the condition that if the listing, registration or qualification of the Stock subject to the Units upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the vesting or delivery of Stock hereunder, the Units subject to the Award shall not vest or be delivered, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company agrees to use reasonable efforts to effect or obtain any such listing, registration, qualification, consent or approval. Further, the Holder agrees that to the extent the issuance of Stock in the Holder's jurisdiction is impossible, illegal, unauthorized, or, in the Company's discretion, is imprudent or is otherwise impracticable for any reason, the Company may, in its discretion, either deem the Award to be a cash award of equivalent cash value or may direct the sale of all Stock subject to the Award and settle the Award in cash locally with the Holder.

5.6 Book Entry Record/Delivery of Certificates. Subject to the foregoing paragraph, promptly following the vesting of the Units, in whole or in part, the Stock delivered at vesting shall be recorded in book entry form, unless the Company decides to deliver or cause to be delivered, subject to the withholding provisions of Section 4, one or more certificates representing the number of shares of Stock represented by the vested Units. In the event certificates are delivered, the Company shall pay all original issue or transfer taxes and all fees and expenses incident to such delivery, except as otherwise provided in Section 4.

5.7 Award Confers No Rights to Continued Employment. The granting of the Units does not entitle the Holder to any award other than that specifically granted under the Plan, nor to any future award under the Plan or any similar plan. The Award does not become part of the contract of employment or any other employment relationship with the Holder's employer, and the Award is not a guarantee of continued employment. Moreover, the Award or any future awards do not become a term or condition of employment. The Holder understands and accepts that the Units granted under the Plan are entirely at the discretion of the Company and that the Company retains the right to amend or terminate the Plan and/or the Holder's participation therein, at any time, at the Company's sole discretion and without notice. The benefits and rights provided under the Plan are not, and should not be considered part of the Holder's salary or compensation for purposes of any other calculation, including calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits or rights of any kind, except as required by applicable law. The Holder hereby waives any and all rights to compensation or damages as a result of the termination of employment with the Company for any reason whatsoever insofar as those rights result or may result from: (a) the loss or diminution in value of any rights under the Plan; or (b) the Holder ceasing to have any rights under, or ceasing to be entitled to any rights under, the Plan as a result of such termination.

5.8 Decisions of Board or Committee. The Board or the Committee shall have the right to resolve all questions which may arise in connection with the Award. Subject to the terms of the Plan, administration of ministerial, non-substantive aspects of the Award has been delegated to the Company. Any interpretation, determination or other action made or taken by the Board or the Committee, or the Company as its delegate, regarding the Plan or this Agreement shall be final, binding and conclusive.

- 4 -

5.9 Incorporation of the Plan. The Plan, as it exists on the date of this Agreement and as amended from time to time, is hereby incorporated by reference and made a part hereof, and the Award and this Agreement shall be subject to all terms and conditions of the Plan and any subsequent amendments to the Plan. In the event of any conflict between the provisions of this Agreement and the provisions of the Plan, the terms of the Plan shall control. The Holder hereby acknowledges receipt of a copy of the Plan.

5.10 Value of Units and Common Stock. The Company makes no representation as to the value of the Units. The Company is not responsible for any fluctuations in the value of the Stock.

5.11 Investment Representation. The Holder hereby represents and covenants that (a) any Stock acquired upon the vesting of the Units will be acquired for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), unless such acquisition has been registered under the Securities Act and any applicable state securities law; (b) any subsequent sale of any such Stock shall be made either pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws; and (c) if requested by the Company, the Holder shall submit a written statement, in form satisfactory to the Company, to the effect that such representation (i) is true and correct as of the date of acquisition of any shares hereunder or (ii) is true and correct as of the date of any sale of any such Stock, as applicable. As a further condition precedent to the delivery to the Holder of any Stock subject to the Units, the Holder shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the Stock and, in connection therewith, shall execute any documents which the Board or any committee authorized by the Board shall in its sole discretion deem necessary or advisable.

5.12 Notices and Electronic Delivery. The Company may, in its sole discretion, deliver any documents (other than certificates), notices or other communications related to the Units and the Holder's participation in the Plan by electronic means. The Holder hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

Any documents, notices or other communications which are not delivered electronically pursuant to this section shall be in writing, and shall be deemed to have been duly given when received, if delivered personally, or when mailed, if sent by first class mail, postage paid, addressed as follows:

(a) if to the Company or the Committee, to the attention of the Vice President, Total Rewards, Owens Corning World Headquarters, One Owens Corning Parkway, Toledo, Ohio 43659, or to the attention of such other person or at such other address as the Company, by notice to the Holder, may designate in writing from time to time, and

(b) if to the Holder, at their address as shown on the records of the Company, or at such other address as the Holder, by notice to the Company, may designate in writing from time to time.

5.13 Deferral of Units.

(a) Deferral Election. If the Holder made an election, in accordance with the terms and conditions prescribed by the Company and Section 409A of the Code and pursuant to an election form provided to the Holder by the Company, to defer the receipt of the Units that would have otherwise vested pursuant to Section 1(a), such Units shall be payable at the time and form elected by the Holder pursuant to such election.

(b) Dividend Equivalents. Until the distribution of Units deferred pursuant to this Section 5.13 (the "Deferral Period"), the Units shall continue to be credited with dividend equivalents, as described in Section 3 hereof.

5.14 Miscellaneous.

- 5 -

(a) Successors. This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and any person or persons who shall, upon the death of the Holder, acquire any right hereunder in accordance with the Plan.

(b) Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

(c) Entire Understanding. The Plan and this Agreement constitute the entire agreement and understanding between the parties with respect to the matter described herein and supersede all prior and contemporaneous agreements and understandings, oral and written, between the parties with respect to such subject matter; provided, however, that the covenants contained in Section 5.2 shall complement and shall be in addition to, and shall not supersede similar covenants made by the Holder to the Company or any Subsidiary, including covenants made in the Agreement-Protection of Owens Corning Proprietary Interests or the Intellectual Property Agreement if the Holder has executed such an agreement.

(d) Modification. No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by the party against whom it is sought to be enforced, and specifically references this Restricted Stock Unit Award Agreement by name.

(e) Waiver. The failure of any party hereto at any time to require performance by another party of any provision of this Agreement shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.

(f) Fees and Expenses; Legal Compliance. The Company shall pay all fees and expenses necessarily incurred by the Company in connection with this Agreement and will from time to time use its reasonable efforts to comply with all laws and regulations which, in the opinion of counsel to the Company, are applicable thereto.

(g) Governing Law. This Agreement shall be governed and construed and the legal relationships of the parties determined in accordance with the laws of the State of Delaware without reference to principles of conflict of laws.

(h) Data Privacy. By signing this Agreement, including by way of electronic acceptance of this Agreement by means acceptable to the Company, the Holder explicitly and unambiguously consents to the collection, processing, and transfer (electronically or otherwise) of the Holder's personal data as described in this Agreement by and among, as applicable, the Company, Subsidiaries, the Holder's employer (the "Employer"), and any third parties as necessary, for the exclusive purpose of implementing, administering and managing the Holder's participation in the Plan. Moreover, the Holder explicitly acknowledges and agrees that the Company and the Employer may hold certain personal information about the Holder (including, but not limited to, the Holder's name, home address, telephone number, email address, date of birth, employment status, tax identification number, passport or other identification number, salary, nationality, job title, any Stock awarded, cancelled, purchased, exercised, vested, unvested or outstanding in the Holder's favor, and data for tax withholding purposes) for the purposes of implementing, administering and managing the Plan ("Data"). The Holder understands that Data will be transferred to third parties assisting the Company with the implementation, administration and management of the Plan. The Holder expressly

authorizes such transfer to and processing by third parties. Furthermore, the Holder understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Holder's country. The Holder explicitly consents to the transfer of the Holder's personal data to countries other than the Holder's country of employment. The Company will take reasonable measures to keep the Holder's personal data private, confidential, and accurate. The Holder understands that Data will be held only as long as is necessary to implement, administer and manage the Holder's participation in the Plan. The Holder further understands that the Holder may request a list

- 6 -

with the names and addresses of any potential recipients of the Data by contacting the Holder's local human resources contact, may obtain details with respect to the collection, storage, processing and transfer of Data in relation to the Plan participation, may also request access to and updates of such Data, if needed, by contacting the Holder's local Human Resources contact, and may refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Holder's local human resources contact. The Holder understands, however, that refusing or withdrawing the Holder's consent may affect the Holder's ability to participate in the Plan.

(i) Clawback Policy. The Holder hereby acknowledges and agrees that this Award and this Agreement (and any settlement of this Award) are subject to the terms and conditions of the Company's clawback policies as may be in effect from time to time (the "Compensation Recovery Policy"), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by receiving this Award, the Holder (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Holder is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy. Such cooperation and assistance shall include (but is not limited to) executing, completing and submitting any documentation necessary, or consenting to Company action, to facilitate the recovery or recoupment by the Company from the Holder of any such compensation or other amounts, including from the Holder's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(j) Company to Reserve Stock. The Company shall at all times prior to the expiration or termination of the Units reserve and keep available, either in its treasury or out of its authorized but unissued Stock, the full number of shares of Stock subject to the Units from time to time.

(k) Compliance with Section 409A of the Code.

(i) To the extent applicable, it is intended that this Agreement and the Plan comply with, or are exempt from, the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Holder. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force and effect until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Holder).

(ii) To the extent the Holder has a right to receive payment pursuant to this Agreement, the payment is deferred compensation subject to Section 409A, and the event triggering the right to payment does not constitute a permitted distribution event under Section 409A(a)(2) of the Code, then notwithstanding anything to the contrary in this Agreement, issuance of cash or Stock in payment of the vested Units will be made to the Holder, to the extent necessary to comply with Section 409A of the Code, on the earliest of: (A) the last day of the Restriction Period; (B) the Holder's "separation from service" with the Company (determined in accordance with Section 409A of the Code), provided, that if the Holder is a "specified employee" (within the meaning of Section 409A of the Code), the Holder's date of payment of the Award pursuant to this clause (ii) shall be the date that is the first business day following six months after the date of the Holder's separation of service with the Company; (3) the Holder's death; (4) the Holder's permanent disability (within the meaning of Section 409A(a)(2)(C) of the Code); or (5) a change in control event (within the meaning of Section 409A of the Code).

- 7 -

(iii) Reference to Section 409A of the Code will also include any regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

(l) **Severability.** If any covenant or other term in this Agreement (including, without limitation, any covenant in Section 5.2 hereof) is determined by a court of competent jurisdiction to be wholly or partially unenforceable, the Holder agrees that: (i) this Agreement or any portion hereof may be reformed so that such covenant or other term is enforceable to the maximum extent permitted by law; (ii) such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant or other term in any other jurisdiction; and (iii) the unaffected provisions of this Agreement shall be unimpaired and shall remain in full force and effect. Without limiting the generality of the foregoing, if any covenant in this Agreement shall be determined by a court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respect as to which it may be enforceable, all as determined by such court.

5.15 Provisions Relating to California Participants. Notwithstanding any provisions in this Agreement, the Award shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix A to this Agreement if the Holder is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix A constitutes part of this Agreement.

5.16 Provisions Relating to Non-U.S. Jurisdictions.

(a) **Local Compliance.** The Holder remains personally responsible for any local compliance requirements resulting from their receipt, ownership, and subsequent sale of Stock, as well as the transfer of funds abroad, the making of a foreign investment, and the opening or use of a U.S. brokerage account in relation to their receipt of Stock. If the Award under this Agreement is subject to China SAFE regulations, the Holder agrees to abide by applicable requirements for disposal of vested Stock following termination of employment and hereby affirmatively authorizes the Company to direct the sale or disposal of Stock within 6 months following termination of employment in order to comply with these requirements.

(b) **Exchange Rate Fluctuation.** The Company is not responsible for any foreign exchange fluctuations between the Holder's local currency and the U.S. dollar.

(c) **Language Translation.** To the extent that the Holder has been provided with a translation of this Agreement, the English language version of this Agreement shall prevail in case of any discrepancies or ambiguities due to translation.

(d) **Cash Settlement Relating to Holders in Certain Jurisdictions.** The delivery of Stock under this Agreement, if any, shall be effective only at any applicable time as counsel to the Company shall have determined that the issuance and delivery of such Stock is in compliance with all applicable laws and regulations of such jurisdiction and the requirements of any securities exchange on which such Stock is traded. Notwithstanding any other provision of the Plan or this Agreement to the contrary, if at any time it is determined by counsel to the Company that the issuance and delivery of Stock pursuant to this Agreement to a Holder in such jurisdiction would for any reason be unenforceable or prohibited as a matter of law or would result in material adverse consequences for the Company or the Holder, then the Award shall instead be settled in cash in an amount equal to the value of the Stock, determined using the closing price on the Vesting Date (or the date on which the Units vest pursuant to Sections 1(b) and 1(d)), that would have been delivered under the Award.

[SIGNATURES ON FOLLOWING PAGE]

- 8 -

/s/ Marcio Sandri

Sign Name

Marcio Sandri

Print Name

February 1, 2024

Date

- 9 -

CERTIFICATION

I, Brian D. Chambers, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Owens Corning;
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 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 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.

Date: ~~October 25, 2023~~ April 24, 2024

/s/ Brian D. Chambers
 Brian D. Chambers
 Chief Executive Officer

CERTIFICATION

I, Todd W. Fister, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Owens Corning;
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 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 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.

Date: **October 25, 2023** **April 24, 2024**

/s/ Todd W. Fister
Todd W. Fister
Chief Financial Officer

Exhibit 32.1

SECTION 1350 CERTIFICATION

In connection with the Quarterly Report on Form 10-Q of Owens Corning (the "Company") for the quarterly period ended **September 30, 2023** **March 31, 2024** (the "Report"), I, Brian D. Chambers, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my 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) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Brian D. Chambers
Brian D. Chambers
Chief Executive Officer

October 25, 2023 **April 24, 2024**

SECTION 1350 CERTIFICATION

In connection with the Quarterly Report on Form 10-Q of Owens Corning (the "Company") for the quarterly period ended **September 30, 2023** **March 31, 2024** (the "Report"), I, Todd W. Fister, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my 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) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Todd W. Fister
Todd W. Fister
Chief Financial Officer

October 25, 2023 **April 24, 2024**

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