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

FORM 8-K

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

March 8, 2024
Date of Report (date of earliest event reported)

OPORTUN FINANCIAL CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Commission File Number 001-39050

Delaware	45-3361983
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
2 Circle Star Way San Carlos, CA	94070
Address of Principal Executive Offices	Zip Code

(650) 810-8823
Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

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

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

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, $0.0001 par value per share	OPRT	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
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. ☐

Item 1.01. Entry into a Material Definitive Agreement

Residual Financing Amendment

On March 8, 2024, Oportun RF, LLC (the "RF Issuer"), a subsidiary of Oportun Financial Corporation (the "Company"), and Wilmington Trust, National Association, as indenture trustee, securities intermediary and depositary bank, entered into the Eighth Amendment to the Indenture (the "RF Indenture") dated December 20, 2021 (the "Eighth RF Indenture Amendment"), and other related documents (together with the Eighth RF Indenture Amendment, the "Eighth RF Amendment") related to the Company's asset-backed variable funding facility secured by certain residual cash flows from the Company's securitizations.

The Eighth RF Amendment provides for a three-month principal payment holiday for the months of March, April and May 2024, in amounts equal to $5.7 million per month. The Company will make those principal payments that would have been paid towards the RF Indenture under Amendment No. 3 to the Credit Agreement instead, as further described below.

In addition, the Eighth RF Amendment extends the term of the RF Indenture to January 2025, and makes certain other immaterial changes.

A copy of the Eighth RF Amendment is filed with this Form 8-K as Exhibit 10.1 and incorporated by reference herein. The foregoing description of the Eighth RF Amendment is qualified in its entirety by reference to the full text of the Eighth RF Amendment.

Amended Credit Agreement

On March 12, 2023, the Company entered into an Amendment No. 3 to the Credit Agreement (the "Third Amendment"), by and among the Company, as borrower, the subsidiaries of the Company party thereto as guarantors, certain affiliates of Neuberger Berman Specialty Finance as lenders, and Wilmington Trust, National Association, as administrative agent and collateral agent (the "Agent"), which amended the Credit Agreement, dated as of September 14, 2022, as amended, by and among the Company, the lenders from time to time party thereto and the Agent.

The amendments under the Third Amendment include modifications to the minimum asset coverage ratio covenant levels as follows: minimum asset coverage ratio as of the last day of each month is 0.71 to 1.00, 0.73 to 1.00, 0.83 to 1.00, 0.86 to 1.00, 0.84 to 1.00, 0.87 to 1.00, 0.89 to 1.00, 0.90 to 1.00, 0.94 to 1.00 and 0.98 to 1.00 for the months ending March 31, 2024 through December 31, 2024, respectively, 1.00 to 1.00 for the month ending January 31, 2025, 1.08 to 1.00 for the month ending February 28, 2025, 1.15 to 1.00 for the month ending March 31, 2025, and 1.50 to 1.00 for the month ending April 30, 2025 and thereafter.

The Third Amendment provides for an interest rate step-up of 3.00% per annum for certain months beginning in August 2024 in which the asset coverage ratio is less than 1.00 to 1.00. The Third Amendment also requires certain principal payments in amounts equal to $5.7 million per month to be made on the last business day of each of March, April and May 2024. In addition, the Third Amendment requires principal payments equal to 100% of the net cash proceeds of any indebtedness junior in priority to the obligations under the Credit Agreement.

A copy of the Third Amendment is filed with this Form 8-K as Exhibit 10.2 and incorporated by reference herein. The foregoing description of the Third Amendment is qualified in its entirety by reference to the full text of the Third Amendment.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	
10.1^*	Eighth Amendment to Indenture by and between Oportun RF, LLC and Wilmington Trust, National Association, dated as of March 8, 2024.
10.2^*	Amendment No. 3 to Credit Agreement, dated as of March 12, 2024, by and among Oportun Financial Corporation, the Subsidiary Guarantors party thereto, Wilmington Trust, National Association, and the Lenders party thereto.
104	Cover Page Interactive Data File embedded within the Inline XBRL document

^ Certain portions of this exhibit have been omitted pursuant to Item 601(b)(10) of Regulation S-K by means of marking such portions with asterisks because the Registrant has determined that the information is not material and would likely cause competitive harm to the Registrant if publicly disclosed.

*Certain portions of this exhibit have also been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant agrees to furnish supplementally to the SEC a copy of any omitted schedule or exhibit upon request by the SEC.

SIGNATURE

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

OPORTUN FINANCIAL CORPORATION
(Registrant)

Date: March 14, 2024

By: /s/ Jonathan Coblentz
Jonathan Coblentz
Chief Financial Officer and Chief Administrative Officer
(Principal Financial Officer)

Exhibit 10.1
Execution Copy

Schedule 3 to this exhibit has been omitted pursuant to Item 601(a)(5) of Regulation S-K.

OPORTUN RF, LLC

EIGHTH AMENDMENT TO INDENTURE

This EIGHTH AMENDMENT TO INDENTURE, dated as of March 8, 2024 (this "Amendment"), is entered into among OPORTUN RF, LLC, a special purpose Delaware limited liability company, as issuer (the "Issuer"), and WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association with trust powers, as indenture trustee (in such capacity, the "Indenture Trustee"), as securities intermediary (in such capacity, the "Securities Intermediary") and as depositary bank (in such capacity, the "Depositary Bank").

RECITALS

WHEREAS, the Issuer, the Indenture Trustee, the Securities Intermediary and the Depositary Bank have previously entered into that certain Indenture, dated as of December 20, 2021 (as amended, modified or supplemented prior to the date hereof, the "Indenture");

WHEREAS, in accordance with Section 13.2 of the Base Indenture, the Issuer desires to amend the Indenture as provided herein; and

WHEREAS, as evidenced by their signature hereto, the Required Noteholders have consented to the amendments provided for herein;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each party hereto agrees as follows:

ARTICLE I DEFINITIONS

SECTION 1.01. Defined Terms Not Defined Herein. All capitalized terms used herein that are not defined herein shall have the meanings assigned to them in, or by reference in, the Indenture.

ARTICLE II AMENDMENTS TO THE INDENTURE

SECTION 2.01. Amendments. The Indenture is hereby amended to incorporate the changes reflected on the marked pages of the Indenture attached hereto as Schedule I, with a conformed copy of the amended Indenture attached hereto as Schedule II.

SECTION 2.02. Replacement Monthly Report. To give effect to the amendments set forth herein, the Monthly Report prepared in connection with the March 2024 Payment Date is hereby replaced by the Monthly Report attached hereto as Schedule III (the "Replacement Monthly Report"). The Indenture Trustee

acknowledges the Replacement Monthly Report and agrees to make payments on the March 2024 Payment Date in accordance the instructions set
forth therein notwithstanding any timing requirements with respect to the delivery of the Monthly Report to the Indenture Trustee.

ARTICLE III REPRESENTATIONS AND WARRANTIES

SECTION 3.01. Representations and Warranties. The Issuer hereby represents and warrants to the Indenture Trustee, the Securities Intermediary, the Depositary Bank and each of the other Secured Parties that:

(a) Representations and Warranties. Both before and immediately after giving effect to this Amendment, the representations and warranties made by the Issuer in the Indenture and each of the other Transaction Documents to which it is a party are true and correct as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations or warranties were true and correct as of such earlier date).

(b) Enforceability. This Amendment and the Indenture, as amended hereby, constitute the legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar law affecting creditors' rights generally and by general principles of equity.

(c) No Defaults. No Rapid Amortization Event, Event of Default, Servicer Default or Default has occurred and is continuing.

ARTICLE IV MISCELLANEOUS

SECTION 4.01. Ratification of Indenture. As amended by this Amendment, the Indenture is in all respects ratified and confirmed and the Indenture, as amended by this Amendment, shall be read, taken and construed as one and the same instrument.

SECTION 4.02. Counterparts. This Amendment may be executed in any number of counterparts, and by different parties in separate counterparts, each of which so executed shall be deemed to be an original, but all of such counterparts shall together constitute but one and the same instrument. Each of the parties hereto agrees that the transaction consisting of this Amendment may be conducted by electronic means. Each party agrees, and acknowledges that it is such party's intent, that if such party signs this Amendment using an electronic signature, it is signing, adopting, and accepting this Amendment and that signing this Amendment using an electronic signature is the legal equivalent of having placed its handwritten signature on this Amendment on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Amendment in a usable format.

SECTION 4.03. Recitals. The recitals contained in this Amendment shall be taken as the statements of the Issuer, and none of the Indenture Trustee, the Securities Intermediary or the Depositary Bank assumes any responsibility for their correctness. None of the Indenture

Trustee, the Securities Intermediary or the Depositary Bank makes any representations as to the validity or sufficiency of this Amendment.

SECTION 4.04. Rights of the Indenture Trustee, the Securities Intermediary and the Depositary Bank. The rights, privileges and immunities afforded to the Indenture Trustee, the Securities Intermediary and the Depositary Bank under the Indenture shall apply hereunder as if fully set forth herein.

SECTION 4.05. GOVERNING LAW; JURISDICTION. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS. EACH OF THE PARTIES HERETO AND EACH SECURED PARTY HEREBY AGREES TO THE NON-EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND ANY APPELLATE COURT HAVING JURISDICTION TO REVIEW THE JUDGMENTS THEREOF. EACH OF THE PARTIES HERETO AND EACH SECURED PARTY HEREBY WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED HEREUNDER IN ANY OF THE AFOREMENTIONED COURTS AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT.

SECTION 4.06. Effectiveness. This Amendment shall become effective as of the date hereof upon:

(a) receipt by the Indenture Trustee of an Issuer Order directing it to execute and deliver this Amendment;
(b) receipt by the Indenture Trustee of an Officer's Certificate of the Issuer stating that the execution of this Amendment is authorized and permitted by the Indenture and all conditions precedent to the execution of this Amendment have been satisfied;
(c) receipt by the Indenture Trustee of an Opinion of Counsel stating that the execution of this Amendment is authorized and permitted under the Indenture and all conditions precedent to the execution of this Amendment have been satisfied;
(d) receipt by the Indenture Trustee of evidence of the consent of the Required Noteholders to this Amendment;

(e) receipt by the Indenture Trustee of counterparts of this Amendment, duly executed by each of the parties hereto; and
(f) receipt by the Indenture Trustee of such other instruments, documents, agreements and opinions reasonably requested by the Indenture Trustee prior to the date hereof.

(Signature page follows)

IN WITNESS WHEREOF, the Issuer, the Indenture Trustee, the Securities Intermediary and the Depositary Bank have caused this Amendment to be duly executed by their respective officers as of the day and year first above written.

OPORTUN RF, LLC,
as Issuer

By: /s/ Jonathan Coblentz
Name: Jonathan Coblentz
Title: Treasurer

WILMINGTON TRUST, NATIONAL ASSOCIATION,
not in its individual capacity but solely as Indenture Trustee

By: /s/ Drew H. Davis
Name: Title:

Drew H. Davis Vice President

WILMINGTON TRUST, NATIONAL ASSOCIATION,
not in its individual capacity but solely as Securities Intermediary

By: /s/ Drew H. Davis
Name: Title:

Drew H. Davis Vice President

WILMINGTON TRUST, NATIONAL ASSOCIATION,
not in its individual capacity but solely as Depositary Bank

By: /s/ Drew H. Davis
Name: Title:

Drew H. Davis Vice President

Consented to and acknowledged by the Required Noteholders:

JEFFERIES FUNDING LLC,
as Holder of 100% of the outstanding Notes

By: /s/ Michael Wade
Name: Michael Wade

Title: Managing Director

SCHEDULE I

Amendments to Indenture

CONFORMED COPY
As amended by the Eighth Amendment to Indenture, dated as of March 8, 2024

OPORTUN RF, LLC,
as Issuer

and

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Indenture Trustee, as Securities Intermediary and as Depositary Bank

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INDENTURE

Dated as of December 20, 2021

"2022-2 Purchase Date" means July 28, 2022.

"2022-2 Release Date" means December 20, 2023.

"2022-2 Trust Agreement" means the Amended and Restated Trust Agreement relating to the 2022-2 Issuer, dated as of July 22, 2022, among Oportun Depositor, LLC, as depositor, Wilmington Savings Fund Society, FSB, as owner trustee, and PF Servicing, LLC, as administrator, as amended, restated, modified or supplemented from time to time.

"Additional Notes" means any Notes issued after the Closing Date in accordance with Section 3.1.

"Additional Principal Payment Percentage" means~~,~~:

(I) for any Payment Date up to and including the ~~July 2023~~May 2024 Payment Date, (a) if the Three-Month Average Underlying Loss Percentage for such Payment Date is less than or equal to 15.0%, 0%, and (b) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 15.0%, 100.0%; and

(II) for any Payment Date on or after the ~~August 2023~~June 2024 Payment Date, (a) if the Three-Month Average Underlying Loss Percentage for such Payment Date is less than or equal to 13.0%, 0.0%, (b) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 13.0% but less than or equal to 14.0%, 50.0%, (c) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 14.0% but less than or equal to 15.0%, 75.0%, and (d) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 15.0%, 100.0%.

"Adjusted Leverage Ratio" means, on any date of determination, the ratio of (i) Adjusted Liabilities minus Excluded Liabilities to (ii) Tangible Net Worth.

"Adjusted Leverage Ratio Covenant" means that the Parent will have a maximum Adjusted Leverage Ratio of 3.5:1.

"Adjusted Liabilities" means, on any date of determination, the excess of total Liabilities over the amount of any asset-backed securities that would appear as liabilities on the balance sheet of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

"Administration Fee" means the fee payable to the Administrator pursuant to the Administrative Services Agreement.

"Administrative Services Agreement" means the Administrative Services and Premises Agreement, dated as of the Closing Date, between the Issuer and the Administrator, as amended, supplemented or otherwise modified from time to time.

"Administrator" means Oportun, as administrator of the Issuer pursuant to the Administrative Services Agreement.

Section 8.4. Further Instruments and Acts. The Issuer will execute and deliver such further instruments, furnish such other information and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

Section 8.5. [Reserved].

Section 8.6. Perfection Representations. The parties hereto agree that the Perfection Representations shall be a part of this Indenture for all purposes.

ARTICLE 9.

RAPID AMORTIZATION EVENTS AND REMEDIES

Section 9.1. Rapid Amortization Events. A "Rapid Amortization Event," wherever used herein, means any one of the following events:

(a) default in the payment of any interest on the Notes on any Payment Date, and such default shall continue (and shall not have been waived by the Required Noteholders) for a period of three (3) Business Days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(b) default in the payment of the principal of or any installment of the principal of the Notes when the same becomes due and payable, and such default shall continue (and shall not have been waived by the Required Noteholders) for a period of three (3) Business Days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(c) commencing with the three (3) consecutive Payment Dates ending with the ~~March~~June 2023 Payment Date, the Three-Month Average Underlying Loss Percentage shall have been greater than 13.0% on three (3) consecutive Payment Dates;

(d) a "Rapid Amortization Event" (as defined in the applicable Underlying Indenture) shall have occurred with respect to any Underlying Issuer (other than the 2021-A Issuer);

(e) the failure of the Issuer to maintain any Financial Covenant;

(f) the failure of the Issuer to provide, or cause to be provided, the Monthly Report when due, which failure shall continue unremedied for a period of three (3) days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(g) a failure on the part of the Seller duly to observe or perform any other covenants or agreements of the Seller set forth in any Purchase Agreement or the other Transaction Documents, which failure has a material adverse effect on the interests of the Noteholders (as reasonably determined by the Required Noteholders) and which continues unremedied for a period of thirty (30) days after the date on which notice of such failure, requiring the same to be remedied, shall have been given by registered or certified mail to the

Schedule 1

AMORTIZATION SCHEDULE
(as of ~~December 20~~March [8], ~~2023~~2024)

Date / Payment Date	Scheduled Note Principal Amount	Minimum Principal Payment Amount
~~Jan~~Mar ~~24~~	~~$51,513,000~~45,790,000	$~~5,724,0000~~
~~Feb~~Apr ~~24~~	~~$45,790,000~~	$~~5,723,0000~~
May-24	$45,790,000	$0
~~Mar~~Jun ~~24~~	~~$40,066,000~~	$5,724,000
~~Apr~~Jul ~~24~~	~~$34,342,000~~	$5,724,000
~~May~~Aug ~~24~~	~~$28,619,000~~	$5,723,000
~~Jun~~Sep ~~24~~	~~$22,895,000~~	$5,724,000
~~Jul~~Oct ~~24~~	~~$17,171,000~~	$5,724,000
~~Aug~~Nov ~~24~~	~~$11,447,000~~	$5,724,000
~~Sep~~Dec ~~24~~	~~$5,724,000~~	$5,723,000
~~Oct 24~~Jan 25	~~$0~~	$5,724,000

SCHEDULE II

Conformed Copy of Amended Indenture

CONFORMED COPY
As amended by the Eighth Amendment to Indenture, dated as of March 8, 2024

OPORTUN RF, LLC,
as Issuer

and

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Indenture Trustee, as Securities Intermediary and as Depositary Bank

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INDENTURE

Dated as of December 20, 2021

Asset Backed Notes, Class A Asset Backed Certificates

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Exhibits and Schedules:

INDENTURE, dated as of December 20, 2021, between OPORTUN RF, LLC, a Delaware limited liability company, as issuer (the "Issuer") and WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association with trust powers, as Indenture Trustee, as Securities Intermediary and as Depositary Bank.

-W I T N E S S E T H:

WHEREAS, the Issuer has duly executed and delivered this Indenture to provide for the issuance of Securities, issuable as provided in this Indenture; and

WHEREAS, all things necessary to make this Indenture a legal, valid and binding agreement of the Issuer, enforceable in accordance with its terms, have been done, and the Issuer proposes to do all the things necessary to make the Securities, when executed by the Issuer and authenticated and delivered by the Indenture Trustee hereunder and duly issued by the Issuer, the legal, valid and binding obligations of the Issuer as hereinafter provided.

NOW, THEREFORE, for and in consideration of the premises and the receipt of the Securities by the Holders, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders, as follows:

GRANTING CLAUSE

The Issuer hereby grants to the Indenture Trustee at the Closing Date, for the benefit of the Indenture Trustee, the Noteholders, the Certificateholders and any other Person to which any Secured Obligations are payable (the "Secured Parties"), to secure the Secured Obligations, a continuing Lien on and security interest in all of the Issuer's right, title and interest in, to and under the following property whether now owned or hereafter acquired, now existing or hereafter created and wherever located: (a) all Underlying Securities, and any and all monies due or to become due thereunder; (b) the Payment Account, each other Securities Account, and any other account maintained by the Indenture Trustee pursuant hereto (each such account, a "Trust Account"), all monies from time to time deposited therein and all money, instruments, investment property and other property from time to time credited thereto or on deposit therein; (c) all certificates and instruments, if any, representing or evidencing any or all of the Trust Accounts or the funds on deposit therein from time to time; (d) all investments made at any time and from time to time with moneys in the Trust Accounts; (e) the Purchase Agreements; (f) all accounts, chattel paper, commercial tort claims, deposit accounts, documents, general intangibles, goods, instruments, investment property, letter-of-credit rights, letters of credit, money, and oil, gas and other minerals,

(g) all additional property that may from time to time hereafter be subjected to the grant and pledge made by the Issuer or by anyone on its behalf; (h) all present and future claims, demands, causes and choses in action and all payments on or under the foregoing; and (i) all proceeds of every kind and nature whatsoever in respect of any or all of the foregoing, including all proceeds of all of the foregoing and the conversion thereof, voluntary or involuntary, into cash or other liquid property, all cash proceeds, accounts, accounts receivable, notes, drafts, acceptances, chattel paper, checks, deposit accounts, insurance proceeds, investment property, rights to payment of any and every kind and other forms of obligations and receivables, instruments and other property which at any

time constitute all or part of or are included in the proceeds of any of the foregoing (collectively, the "Trust Estate").

The foregoing Grant is made in trust to secure the payment of principal of and interest on, and any other amounts owing in respect of, the Secured Obligations, equally and ratably without prejudice, priority or distinction except as set forth herein, and to secure compliance with the provisions of this Indenture, all as provided in this Indenture.

The Issuer hereby assigns to the Indenture Trustee all of the Issuer's power to authorize an amendment to the financing statement filed with the Delaware Secretary of State relating to the security interest granted to the Issuer by the Seller pursuant to each Purchase Agreement; provided, however, that the Indenture Trustee shall be entitled to all the protections of Article 11, including Sections 11.1(g) and 11.2(k), in connection therewith, and the obligations of the Issuer under Sections 8.2(i) and 8.3(j) shall remain unaffected.

The Indenture Trustee, for the benefit of the Secured Parties, hereby acknowledges such Grant, accepts the trusts under this Indenture in accordance with the provisions of this Indenture and the Lien on the Trust Estate conveyed by the Issuer pursuant to the Grant, declares that it shall maintain such right, title and interest, upon the trust set forth, for the benefit of all Secured Parties, subject to Sections 11.1 and 11.2, and agrees to perform its duties required in this Indenture in accordance with the terms of this Indenture.

DESIGNATION

(a) There are hereby created notes and subordinate residual certificates to be issued pursuant to this Indenture and such notes and subordinate residual certificates shall be substantially in the form of Exhibit C and E, respectively, hereto, executed by or on behalf of the Issuer and authenticated by the Indenture Trustee and designated generally Asset Backed Notes, Class A, which notes shall include any Additional Notes (the "Class A Notes" or the "Notes"), and Asset Backed Certificates (the "Certificates" and, together with the Notes, the "Securities")). The Class A Notes shall be issued in minimum denominations of $100,000 and integral multiples of
$1,000 in excess thereof, and the Certificates shall be issued in minimum percentage interests of 5% with no minimum incremental percentage interests in excess thereof.

(b) The Certificates shall be subordinate to the Class A Notes to the extent described herein.

ARTICLE 1.

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.1. Definitions. Certain capitalized terms used herein (including the preamble and the recitals hereto) shall have the following meanings:

"2019-A Certificates" means the residual certificates issued by the 2019-A Issuer under the 2019-A Indenture and assigned CUSIP Number 68377F 108.

"2019-A Indenture" means the Base Indenture as supplemented by the Series 2019-A Supplement, each dated as of August 1, 2019, between the 2019-A Issuer, and Wilmington Trust, National Association, as trustee, securities intermediary and depositary bank, as amended, restated, modified or supplemented from time to time.

"2019-A Issuer" means Oportun Funding XIII, LLC, a Delaware special purpose limited liability company.

"2021-A Certificates" means the residual certificates issued by the 2021-A Issuer under the 2021-A Indenture and assigned CUSIP Number 68377B 107.

"2021-A Indenture" means the Base Indenture as supplemented by the Series 2021-A Supplement, each dated as of March 8, 2021, between the 2021-A Issuer, and Wilmington Trust, National Association, as trustee, securities intermediary and depositary bank, as amended, restated, modified or supplemented from time to time.

"2021-A Issuer" means Oportun Funding XIV, LLC, a Delaware special purpose limited liability company.

"2021-A Transaction Documents" means the "Transaction Documents" as defined in the 2021-A Indenture.

"2021-B Certificates" means the trust certificates issued by the 2021-B Issuer pursuant to the 2021-B Trust Agreement, representing the beneficial interest in the 2021-B Issuer and assigned CUSIP Number 68377G AE6.

"2021-B Indenture" means the Indenture, dated as of May 10, 2021, between the 2021-B Issuer, and Wilmington Trust, National Association, as indenture trustee, securities intermediary and depositary bank, as amended, restated, modified or supplemented from time to time.

"2021-B Issuer" means Oportun Issuance Trust 2021-B, a Delaware statutory trust.

"2021-B Transaction Documents" means the "Transaction Documents" as defined in the 2021-B Indenture.

"2021-B Trust Agreement" means the Amended and Restated Trust Agreement relating to the 2021-B Issuer, dated as of May 10, 2021, among Oportun Depositor, LLC, as depositor, Wilmington Savings Fund Society, FSB, as owner trustee, and PF Servicing, LLC, as administrator, as amended, restated, modified or supplemented from time to time.

"2021-C Certificates" means the trust certificates issued by the 2021-C Issuer pursuant to the 2021-C Trust Agreement, representing the beneficial interest in the 2021-C Issuer and assigned CUSIP Number 68377W 101.

"2021-C Indenture" means the Indenture, dated as of October 28, 2021, between the 2021- C Issuer, and Wilmington Trust, National Association, as indenture trustee, securities intermediary and depositary bank, as amended, restated, modified or supplemented from time to time.

"2021-C Issuer" means Oportun Issuance Trust 2021-C, a Delaware statutory trust.

"2021-C Transaction Documents" means the "Transaction Documents" as defined in the 2021-C Indenture.

"2021-C Trust Agreement" means the Amended and Restated Trust Agreement relating to the 2021-C Issuer, dated as of October 28, 2021, among Oportun Depositor, LLC, as depositor, Wilmington Savings Fund Society, FSB, as owner trustee, and PF Servicing, LLC, as administrator, as amended, restated, modified or supplemented from time to time.

"2022-A Certificates" means the trust certificates issued by the 2022-A Issuer pursuant to the 2022-A Trust Agreement, representing the beneficial interest in the 2022-A Issuer and assigned CUSIP Number 68378N AE0.

"2022-A Class D Notes" means the Class D notes issued by the 2022-A Issuer pursuant to the 2022-A Indenture and assigned CUSIP Number 68378N AD2.

"2022-A Indenture" means the Indenture, dated as of May 23, 2022, between the 2022-A Issuer, and Wilmington Trust, National Association, as indenture trustee, securities intermediary and depositary bank, as amended, restated, modified or supplemented from time to time.

"2022-A Issuer" means Oportun Issuance Trust 2022-A, a Delaware statutory trust. "2022-A Purchase Agreement" means

the Security Purchase Agreement (2022-A), dated

as of the 2022-A Purchase Date, among the Seller and the Issuer, relating to the purchase by the Issuer of the 2022-A Class D Notes and the 2022-A Certificates, as such agreement may be amended, supplemented or otherwise modified and in effect from time to time.

"2022-A Purchase Date" means May 24, 2022.

"2022-A Transaction Documents" means the "Transaction Documents" as defined in the 2022-A Indenture.

"2022-A Trust Agreement" means the Amended and Restated Trust Agreement relating to the 2022-A Issuer, dated as of May 23, 2022, among Oportun Depositor, LLC, as depositor, Wilmington Savings Fund Society, FSB, as owner trustee, and PF Servicing, LLC, as administrator, as amended, restated, modified or supplemented from time to time.

"2022-2 Certificates" means the trust certificates issued by the 2022-2 Issuer pursuant to the 2022-2 Trust Agreement, representing the beneficial interest in the 2022-2 Issuer and assigned CUSIP Number 68377H 104.

"2022-2 Issuer" means Oportun Issuance Trust 2022-2, a Delaware Statutory Trust. "2022-2 Purchase Date" means

July 28, 2022.

"2022-2 Release Date" means December 20, 2023.

"2022-2 Trust Agreement" means the Amended and Restated Trust Agreement relating to the 2022-2 Issuer, dated as of July 22, 2022, among Oportun Depositor, LLC, as depositor, Wilmington Savings Fund Society, FSB, as owner trustee, and PF Servicing, LLC, as administrator, as amended, restated, modified or supplemented from time to time.

"Additional Notes" means any Notes issued after the Closing Date in accordance with Section 3.1.

"Additional Principal Payment Percentage" means:

(I) for any Payment Date up to and including the May 2024 Payment Date, (a) if the Three-Month Average Underlying Loss Percentage for such Payment Date is less than or equal to 15.0%, 0%, and (b) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 15.0%, 100.0%; and

(II) for any Payment Date on or after the June 2024 Payment Date, (a) if the Three- Month Average Underlying Loss Percentage for such Payment Date is less than or equal to 13.0%, 0.0%, (b) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 13.0% but less than or equal to 14.0%, 50.0%, (c) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 14.0% but less than or equal to 15.0%, 75.0%, and (d) if the Three-Month Average Underlying Loss Percentage for such Payment Date is greater than 15.0%, 100.0%.

"Adjusted Leverage Ratio" means, on any date of determination, the ratio of (i) Adjusted Liabilities minus Excluded Liabilities to (ii) Tangible Net Worth.

"Adjusted Leverage Ratio Covenant" means that the Parent will have a maximum Adjusted Leverage Ratio of 3.5:1.

"Adjusted Liabilities" means, on any date of determination, the excess of total Liabilities over the amount of any asset-backed securities that would appear as liabilities on the balance sheet of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

"Administration Fee" means the fee payable to the Administrator pursuant to the Administrative Services Agreement.

"Administrative Services Agreement" means the Administrative Services and Premises Agreement, dated as of the Closing Date, between the Issuer and the Administrator, as amended, supplemented or otherwise modified from time to time.

"Administrator" means Oportun, as administrator of the Issuer pursuant to the Administrative Services Agreement.

"Administrator Default" has the meaning specified in the Administrative Services Agreement.

"Adverse Claim" means a Lien on any Person's assets or properties in favor of any other Person (including any UCC financing statement or any similar instrument filed against such Person's assets or properties), other than a Permitted Encumbrance.

"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 the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of the controlled Person, whether through ownership of voting stock, by contract or otherwise.

"Agent" means any Transfer Agent and Registrar or Paying Agent.

"Alternative Rate" means, for any day, the sum of a per annum rate equal to the sum of (i) the rate set forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Federal Reserve Board

(including any such successor, "H.15(519)") for such day opposite the caption "Federal Funds (Effective)" and (ii) 0.50%. If on any relevant day such rate is not yet published in H. 15(519), the rate for such day will be the rate set forth in the daily statistical release designated as the Composite 3:30 p.m. Quotations for U.S. Government Securities, or any successor publication, published by the Federal Reserve Bank of New York (including any such successor, the "Composite 3:30 p.m. Quotations") for such day under the caption "Federal Funds Effective Rate." If on any relevant day the appropriate rate is not yet published in either H.15(519) or the Composite 3:30 p.m. Quotations, the rate for such day will be the arithmetic mean as determined by the Calculation Agent of the rates for the last transaction in overnight Federal funds arranged before 9:00 a.m. (New York time) on that day by each of three leading brokers of Federal funds transactions in New York City selected by the Calculation Agent.

"Amortization Schedule" means the schedule of Payment Dates and corresponding Scheduled Note Principal Amounts attached hereto as Schedule 1, as amended from time to time with the prior written consent of the Noteholders.

"Applicable Margin" shall have the meaning set forth in the Fee Letter. "Applicants" has the meaning

specified in Section 4.2(b).

"Available Funds" means, with respect to any Monthly Period and the Payment Date related thereto, the sum of the following, without duplication: (a) any Underlying Payments received in respect of the Underlying Securities on the Underlying Payment Date immediately following such Monthly Period and deposited into the Payment Account on such Underlying Payment Date; and (b) any Investment Earnings received with respect to the Trust Estate.

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

"Bankruptcy Code" means the United States Bankruptcy Code, Title 11, United States, as amended.

"Benchmark" means, effective as of May 24, 2022, Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have 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 clause (a) of Section 5.13.

"Benchmark Replacement" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Required Noteholders, in consultation with the Issuer, for the applicable Benchmark Replacement Date:

(1) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment; or

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Required Noteholders and the Issuer as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement

benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Indenture and the other Transaction Documents.

The Required Noteholders shall use commercially reasonable efforts to satisfy any applicable IRS guidance, including Proposed Treasury Regulation 1.1001-6 and any future guidance, to the effect that a Benchmark Replacement will not result in a deemed exchange for
U.S. federal income Tax purposes of any Class A Note hereunder.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

(1) for purposes of clause (1) of the definition of "Benchmark Replacement," the first alternative set forth in the order below that can be determined by the Required Noteholders:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor; and

(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and

(2) for purposes of clause (2) of the definition of "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 Required Noteholders and the Issuer for the applicable Corresponding Tenor giving due consideration to (i) 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 on the applicable Benchmark Replacement Date and/or (ii) 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;

provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Required Noteholders in their reasonable discretion.

"Benchmark Replacement Date" means 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 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 first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or component thereof) to be no longer representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date 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 determination and (ii) 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 all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

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

(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) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

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

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with Section 5.13 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 Section 5.13.

"Benefit Plan Investor" mean an "employee benefit plan" as defined in Section 3(3) of ERISA, which is subject to Title I of ERISA, a "plan" as described in Section 4975 of the Code, which is subject to Section 4975 of the Code, or an entity deemed to hold plan assets of any of the foregoing.

"Book-Entry Notes" means Notes in which beneficial interests are owned and transferred through book entries by a Clearing Agency as described in Section 2.16; provided that after the occurrence of a condition whereupon book-entry registration and transfer are no longer permitted and Definitive Notes are issued to the Note Owners, such Definitive Notes shall replace Book-Entry Notes.

"Business Day" means any day that DTC is open for business at its office in New York City and any day other than a Saturday, Sunday or other day on which banking institutions or trust companies in the States of California, Florida, Illinois, Missouri, New York or Texas are authorized or obligated by Law to be closed.

"Calculation Agent" means the party designated as such by the Issuer from time to time, with the written consent of the Required Noteholders; initially, the Administrator. The compensation payable to the Administrator for the services performed by the Calculation Agent hereunder shall be included in the Administration Fee.

"Capitalized Lease" of a Person means any lease of property by such Person as lessee which would be capitalized on a balance sheet of such Person prepared in accordance with GAAP.

"Cash Equivalents" means (a) securities with maturities of one hundred twenty (120) days or less from the date of acquisition issued or fully guaranteed or insured by the United States government or any agency thereof, (b) certificates of deposit and eurodollar time deposits with maturities of one hundred twenty (120) days or less from the date of acquisition and overnight bank deposits of any commercial bank having capital and surplus in excess of $500,000,000, (c) repurchase obligations of any commercial bank satisfying the requirements of clause (b) of this definition, having a term of not more than seven (7) days with respect to securities issued or fully guaranteed or insured by the United States government, (d) commercial paper of a domestic issuer rated at least A-1 or the equivalent thereof by Standard and Poor's or P-1 or the equivalent thereof by Moody's and in either case maturing within ninety (90) days after the day of acquisition, (e) securities with maturities of ninety (90) days or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or foreign government (as the case may be) are rated at least A by Standard & Poor's

or A by Moody's, (f) securities with maturities of ninety (90) days or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the requirements of clause (b) of this definition or, (g) shares of money market mutual or similar funds which invest exclusively in assets satisfying the requirements of clauses (a) through (f) of this definition.

"Certificateholder" means a Holder of a Certificate.

"Certificates" has the meaning specified in paragraph (a) of the Designation. "Class A Additional Interest" has the meaning specified in Section 5.12(a). "Class A Deficiency Amount" has the meaning specified in Section 5.12(a).

"Class A Monthly Interest" has the meaning specified in Section 5.12(a).

"Class A Note Rate" means, with respect to any Interest Period, a variable rate per annum equal to the sum of (i) the Benchmark applicable to such Interest Period (or if the Alternative Rate applies pursuant to Section 5.13, the Alternative Rate) plus (ii) the Applicable Margin.

"Class A Noteholder" means a Holder of a Class A Note.

"Class A Notes" has the meaning specified in paragraph (a) of the Designation.

"Clearing Agency" means an organization registered as a "clearing agency" pursuant to Section 17A of the Exchange Act or any successor provision thereto.

"Clearing Agency Participant" means a broker, dealer, bank, other financial institution or other Person for whom from time to time a Clearing Agency effects book-entry transfers and pledges of securities deposited with the Clearing Agency.

"Closing Date" means December 20, 2021.

"Code" means the Internal Revenue Code of 1986, as amended, and the rules and Treasury Regulations promulgated thereunder.

"Commission" means the U.S. Securities and Exchange Commission, and its successors. "Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Required Noteholders, in consultation with the Issuer, decide may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof in a manner substantially consistent with market practice (or, if the Required Noteholders decide that adoption of any portion of such market practice is not administratively

feasible or if the Required Noteholders determine that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Required Noteholders, in consultation with the Issuer, decide is reasonably necessary in connection with the administration of this Indenture and the other Transaction Documents).

"Consolidated Parent" means initially, Oportun Financial Corporation, a Delaware corporation, and any successor to Oportun Financial Corporation as the indirect or direct parent of Oportun, the financial statements of which are for financial reporting purposes consolidated with Oportun in accordance with GAAP, or if there is none, then Oportun.

"Contingent Liability" means any agreement, undertaking or arrangement by which any Person guarantees, endorses or otherwise becomes or is contingently liable upon (by direct or indirect agreement, contingent or otherwise, to provide funds for payment, to supply funds to, or otherwise to invest in, a debtor, or otherwise to assure a creditor against loss) the indebtedness, obligation or any other liability of any other Person (other than by endorsements of instruments in the course of collection), or guarantees the payment of dividends or other distributions upon the

shares of any other Person. The amount of any Person's obligation under any Contingent Liability shall (subject to any limitation set forth therein) be deemed to be the outstanding principal amount (or maximum outstanding principal amount, if larger) of the debt, obligation or other liability guaranteed thereby.

"Contractual Obligation" means, with respect to any Person, any provision of any security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"Corporate Trust Office" means the principal office of the Indenture Trustee at which at any particular time its corporate trust business shall be administered, which office at the date of the execution of this Indenture is located at 1100 N. Market Street, Wilmington, DE 19890, Attention: Corporate Trust Administration.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Credit Risk Retention Rules" means Regulation RR (17 C.F.R. Part 246), as such rule may be amended from time to time, and subject to such clarification and interpretation as have been provided by the Department of Treasury, the Federal Reserve System, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Securities and Exchange Commission and the Department of Housing and Urban Development in the adopting release (79 F.R. 77601 et seq.) or by the staff of any such agency, or as may be provided by any such agency or its staff from time to time, in each case, as effective from time to time.

"Custody Account" means each of the First Priority Custody Account and the Second Priority Custody Account.

"Custody Agreement" means the Custody Agreement, dated as of December 20, 2021, between the Issuer and Wilmington Trust, National Association, as custodian, as amended, supplemented or otherwise modified from time to time.

"Daily Simple SOFR" means, for any day, SOFR, with the conventions for this rate (which may include a lookback) being established by the Required Noteholders in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for business loans; provided, that if the Required Noteholders decide that any such convention is not administratively feasible, then the Required Noteholders may establish another convention in their reasonable discretion.

"Default" means any occurrence that is, or with notice or lapse of time or both would become, an Event of Default, an Administrator Default or a Rapid Amortization Event.

"Definitive Notes" has the meaning specified in Section 2.16(i). "Depository" means the Clearing

Agency.

Date.

"Depository Agreement" means the agreement among the Issuer and the Clearing Agency. "Determination Date" means the third Business Day prior to each Underlying Payment

"Dollars" and the symbol "$" mean the lawful currency of the United States. "DTC" means The Depository Trust Company.

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

"ERISA Affiliate" means, with respect to any Person, (i) any corporation which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as such Person; (ii) any trade or business (whether or not incorporated) under common control (within the meaning of Section 414(c) of the Code) with such Person; or (iii) any member of the same affiliated service group (within the meaning of Section 414(m) of the Code) as such Person.

"ERISA Event" means any of the following: (i) the failure to satisfy the minimum funding standard under Section 302 of ERISA or Section 412 of the Code with respect to any Pension Plan;
(ii) the filing by the Pension Benefit Guaranty Corporation or a plan administrator of any notice relating to an intention to terminate any Pension Plan or Pension Plans or an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or grounds to appoint a trustee to administer any Pension Plan; (iii) the complete withdrawal or partial withdrawal by any Person or any of its ERISA Affiliates from any Multiemployer Plan; (iv) any "reportable event" as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Pension Plan (other than an event for which the 30-day notice period is waived), (v) the commencement of proceedings by the Pension Benefit Guaranty Corporation to terminate a Pension Plan or the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the termination of any Pension Plan (vi) the receipt by the Issuer, the Seller or any ERISA Affiliate of any notice concerning a determination that a Multiemployer Plan is, or is expected to be insolvent within the meaning of Title IV of ERISA; or (vii) the imposition of any liability under Title IV of ERISA, other than for Pension Benefit Guaranty Corporation premiums due but not delinquent under Section 4007 of ERISA, upon any Person or any of its ERISA Affiliates with respect to a Pension Plan.

"Event of Bankruptcy" shall be deemed to have occurred with respect to a Person if:

(a) a Proceeding shall be commenced, without the application or consent of such Person, before any Governmental Authority, seeking the liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or adjustment of debts of such Person, the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for such Person or all or substantially all of its assets, or any similar action with respect to such Person under any Law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and in the case of any Person, such Proceeding shall continue undismissed, or unstayed and in effect, for a period of sixty (60) consecutive days; or an order for relief in

respect of such Person shall be entered in an involuntary case under the federal bankruptcy Laws or other similar Laws now or hereafter in effect; or

(b) such Person shall (i) consent to the institution of (except as described in the proviso to clause (a) above) any Proceeding or petition described in

clause (a) of this definition, or (ii) commence a voluntary Proceeding under any applicable bankruptcy, insolvency, reorganization, debt arrangement, dissolution or other similar Law now or hereafter in effect, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) for such Person or for any substantial part of its property, or shall make any general assignment for the benefit of creditors, or shall fail to, or admit in writing its inability to, pay its debts generally as they become due, or, if a corporation or similar entity, its board of directors shall vote to implement any of the foregoing.

"Event of Default" has the meaning specified in Section 10.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Liabilities" means the aggregate outstanding balance of all consumer loans that (i) have been sold or transferred for legal purposes by the Seller or any Affiliate thereof to unaffiliated third party purchasers in whole loan sale transactions or similar transfers in respect of which a legal true sale opinion has been obtained by the Seller and (ii) notwithstanding such sale or transfer for legal purposes, would be included as liabilities on the balance sheet of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP as part of the line item "Liabilities—Asset-backed borrowings at amortized cost," which aggregate outstanding balance will be certified as of the end of each Monthly Period in an Officer's Certificate of the chief financial officer of the Parent furnished to the Noteholders on or before the related Payment Date, commencing with the March 2024 Payment Date.

"FATCA" means the Foreign Account Tax Compliance Act provisions, sections 1471 through to 1474 of the Code (including any regulations or official interpretations issued with respect thereof or agreements thereunder and any amended or successor provisions).

"FATCA Withholding Tax" means any withholding or deduction required pursuant to FATCA.

"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" shall mean that fee letter by and between Jefferies Funding LLC and the Issuer, dated December 20, 2021, as amended, restated, modified or supplemented from time to time.

"Financial Covenants" means each of the Leverage Ratio Covenant, the Adjusted Leverage Ratio Covenant, the Tangible Net Worth Covenant and the Liquidity Covenant.

"First Priority Custody Account" means the securities custody account separately established by the Issuer with Wilmington Trust, National Association pursuant to the Custody Agreement in which the Issuer maintains the percentage interest of each Underlying Security specified on Schedule 2 hereto.

"Fiscal Year" means any period of twelve consecutive calendar months ending on December 31.

"Fitch" means Fitch, Inc.

"Floor" means a rate of interest equal to 0.00%.

"Flow-through Entity" has the meaning specified in Section 2.6(e)(iii).

"GAAP" means those principles of accounting set forth in pronouncements of the Financial Accounting Standards Board, the American Institute of Certified Public Accountants or which have other substantial authoritative support and are applicable in the circumstances as of the date of a report, as such principles are from time to time supplemented and amended, and with respect to determinations or calculations to be made by a Person, applied on a basis consistent with the most recent audited financial statements of Consolidated Parent before the Closing Date.

"Global Note" has the meaning specified in Section 2.19.

"Governmental Authority" means any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of any such government or political subdivision, or any court, tribunal, grand jury or arbitrator, in each case whether foreign or domestic.

"Grant" means the Issuer's grant of a Lien on the Trust Estate as set forth in the Granting Clause of this Indenture.

"Holder" means the Person in whose name a Note or Certificate is registered in the Register.

"Indebtedness" means, with respect to any Person, such Person's (i) obligations for borrowed money, (ii) obligations representing the deferred purchase price of property other than accounts payable arising in the ordinary course of such Person's business on terms customary in the trade, (iii) obligations, whether or not assumed, secured by Liens on or payable out of the proceeds or production from, property now or hereafter owned or acquired by such Person,
(iv) obligations which are evidenced by notes, acceptances, or other instruments, (v) Capitalized Lease obligations and (vi) obligations of another Person of a type described in clauses (i) through
(v) above, for which such Person is obligated pursuant to a guaranty, put or similar arrangement.

"Indenture" means this Indenture dated as of the Closing Date, between the Issuer and the Indenture Trustee, Securities Intermediary and Depositary Bank, as amended, restated, modified or supplemented from time to time.

"Indenture Termination Date" has the meaning specified in Section 12.1.

"Indenture Trustee" means initially Wilmington Trust, National Association, acting in such capacity under this Indenture, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee appointed in accordance with the provisions of this Indenture.

"Independent" means, when used with respect to any specified Person, that such Person (a) is in fact independent of the Issuer, any other obligor upon the Notes, the Seller and any Affiliate of any of the foregoing Persons, (b) does not have any direct financial interest or any material indirect financial interest in the Issuer, any such other obligor, the Seller or any Affiliate of any of the foregoing Persons and (c) is not connected with the Issuer, any such other obligor, the Seller or any Affiliate of any of the foregoing Persons as an officer, employee, promoter, underwriter, trustee, partner, director or Person performing similar functions.

"Independent Certificate" means a certificate or opinion to be delivered to the Indenture Trustee under the circumstances described in, and otherwise complying with, the applicable requirements of Section 15.1, prepared by an Independent appraiser or other expert appointed by an Issuer Order and approved

by the Indenture Trustee in the exercise of reasonable care, and such opinion or certificate shall state that the signer has read the definition of "Independent" in this Indenture and that the signer is Independent within the meaning thereof.

"Initial Purchase Agreement" means the Certificate Purchase Agreement, dated as of the Closing Date, among the Seller and the Issuer, relating to the purchase by the Issuer of the 2019- A Certificates, the 2021-A Certificates, the 2021-B Certificates and the 2021-C Certificates, as such agreement may be amended, supplemented or otherwise modified and in effect from time to time.

"Initial Purchaser" means Jefferies Funding LLC.

"Interest Period" means, with respect to any Payment Date, the period from and including the Payment Date immediately preceding such Payment Date (or, in the case of the first Payment Date, from and including the Closing Date) to but excluding such Payment Date.

"Investment Company Act" means the Investment Company Act of 1940, as amended. "Investment Earnings" means all

interest and earnings (net of losses and investment

expenses) accrued on funds on deposit in the Trust Accounts.

"Issuer" has the meaning specified in the preamble of this Indenture.

"Issuer LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of the Issuer, dated as of December 20, 2021, as further amended, supplemented or otherwise modified from time to time.

"Issuer Order" and "Issuer Request" means a written order or request signed in the name of the Issuer by any one of its Responsible Officers and delivered to the Indenture Trustee.

"Law" means any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, order, injunction, writ, decree or award of any Governmental Authority.

"Legal Final Payment Date" means the latest Payment Date listed on the Amortization Schedule.

"Leverage Ratio" means, on any date of determination, the ratio of (i) Liabilities minus Excluded Liabilities to (ii) Tangible Net Worth.

"Leverage Ratio Covenant" means that the Parent will have a maximum Leverage Ratio of
11.5:1.

"Liabilities" means, on any date of determination, the total liabilities which would appear
on the balance sheet of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

"Lien" means any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic

effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the UCC or comparable Law of any

"Limited Guaranty" means the Limited Guaranty, dated as of December 20, 2021, between Oportun and the Indenture Trustee, as such agreement may be amended, supplemented or otherwise modified and in effect from time to time.

"Liquidity Covenant" means that the Seller will have a minimum liquidity of $10,000,000, equal to unrestricted cash or Cash Equivalents.

"Material Adverse Effect" means any event or condition which would have a material adverse effect on (i) the Underlying Securities or Underlying Payments, (ii) the condition (financial or otherwise), businesses or properties of the Issuer or the Seller, (iii) the ability of the Issuer or the Seller to perform its respective obligations under the Transaction Documents or the ability of the Administrator to perform its obligations under the Administrative Services Agreement or (iv) the interests of the Indenture Trustee or any Secured Party in the Trust Estate or under the Transaction Documents.

"Minimum Principal Payment Amount" means, for any Payment Date, the "Minimum Principal Payment Amount" specified therefor on the Amortization Schedule.

"Monthly Period" means the period from and including the first day of a calendar month to and including the last day of such calendar month; provided, however, that the first Monthly Period shall be the period from and including the Closing Date to and including December 31, 2021.

"Monthly Report" means a report substantially in the form attached as Exhibit D or in such other form as the Administrator may determine necessary or desirable (with prior consent of the Indenture Trustee); provided, however, that no such other agreed form shall serve to exclude information expressly required by this Indenture.

"Moody's" means Moody's Investors Service, Inc.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA with respect to which the Seller, the Issuer or any of their respective ERISA Affiliates is making, is obligated to make, or has made or been obligated to make, contributions.

"Note Owner" means, with respect to a Book-Entry Note, the Person who is the beneficial owner of such Book-Entry Note, as reflected on the books of the Clearing Agency, or on the books of a Person maintaining an account with such Clearing Agency (directly or as an indirect participant, in accordance with the rules of such Clearing Agency).

"Note Principal Amount" means on any date of determination the then outstanding principal amount of the Notes.

"Note Purchase Agreement" means the agreement by and among the Initial Purchaser, Oportun and the Issuer, dated December 20, 2021, pursuant to which the Initial Purchaser agreed to purchase an interest in the Class A Notes from the Issuer, subject to the terms and conditions set forth therein, as amended, supplemented or otherwise modified from time to time.

"Note Rate" means the Class A Note Rate.

"Noteholder" means with respect to any Note, the holder of record of such Note. "Notes" has the meaning

specified in paragraph (a) of the Designation. "NYFRB" means the Federal Reserve Bank of New York.

"NYFRB's Website" means the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Officer's Certificate" means a certificate signed by any Responsible Officer of the Person providing the certificate.

"Opinion of Counsel" means one or more written opinions of counsel to the Issuer or the Seller who (except in the case of opinions regarding matters of organizational standing, power and authority, conflict with organizational documents, conflict with agreements other than Transaction Documents, qualification to do business, licensure and litigation or other Proceedings) shall be external counsel, satisfactory to the Indenture Trustee, which opinions shall comply with any applicable requirements of Section 15.1, and shall be in form and substance satisfactory to the Indenture Trustee, and shall be addressed to the Indenture Trustee. An Opinion of Counsel may, to the extent same is based on any factual matter, rely on an Officer's Certificate as to the truth of such factual matter.

"Oportun" means Oportun, Inc., a Delaware corporation. "Parent" means Oportun

Financial Corporation.

"Paying Agent" means any paying agent appointed pursuant to Section 2.7 and shall initially be the Indenture Trustee.

"Payment Account" means the account established as such for the benefit of the Secured Parties pursuant to Section 5.3(c).

"Payment Date" means the second (2nd) Business Day immediately following each Underlying Payment Date, commencing on January 12, 2022.

"Pension Plan" means an "employee pension benefit plan" as described in Section 3(2) of ERISA (excluding a Multiemployer Plan) that is subject to Title IV of ERISA or Section 302 of ERISA or 412 of the Code, and in respect of which the Issuer, the Seller or any ERISA Affiliate thereof is, or at any time during the immediately preceding six (6) years was, an "employer" as defined in Section 3(5) of ERISA, or with respect to which the Issuer, the Seller or any of their respective ERISA Affiliates has any liability, contingent or otherwise.

"Perfection Representations" means the representations, warranties and covenants set forth in Schedule 3 attached hereto.

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

"Permitted Encumbrance" means (a) with respect to the Issuer, any item described in clause (i), (iv) or (vi) of the following, and (b) with respect to the Seller, any item described in clauses (i) through (vi) of the following:

(i) Liens for taxes and assessments that are not yet due and payable or that are being contested in good faith and for which reserves have been established, if required in accordance with GAAP;

(ii) Liens of or resulting from any judgment or award, the time for the appeal or petition for rehearing of which shall not have expired, or in respect of which the Seller shall at any time in good faith be prosecuting an appeal or proceeding for a review and with respect to which adequate reserves or other appropriate provisions are being maintained in accordance with GAAP;

(iii) Liens incidental to the conduct of business or the ownership of properties and assets (including mechanics', carriers', repairers', warehousemen's and statutory landlords' liens and liens to secure the performance of leases) and Liens to secure statutory obligations, surety or appeal bonds or other Liens of like general nature incurred in the ordinary course of business and not in connection with the borrowing of money, provided in each case, the obligation secured is not overdue, or, if overdue, is being contested in good faith by appropriate actions or Proceedings and with respect to which adequate reserves or other appropriate provisions are being maintained in accordance with GAAP;

(iv) Liens in favor of the Indenture Trustee, or otherwise created by the Issuer, the Seller or the Indenture Trustee pursuant to the Transaction Documents;

(v) Liens that, in the aggregate do not exceed $250,000 (such amount not to include Permitted Encumbrances under clauses (i) through (iv) or (vi)) and which, individually or in the aggregate, do not materially interfere with the rights under the Transaction Documents of the Indenture Trustee or any Noteholder or Certificateholder in any of the Trust Estate; and

(vi) any Lien created in favor of the Issuer or the Seller in connection with the purchase of the Underlying Securities by the Issuer or the Seller and covering such Underlying Securities.

"Permitted Investments" means book-entry securities, negotiable instruments or securities represented by instruments in bearer or registered form and that evidence:

(a) direct obligations of, and obligations fully guaranteed as to the full and timely payment by, the United States;

(b) demand deposits, time deposits or certificates of deposit of any depository institution or trust company incorporated under the Laws of the United States or any state thereof or the District of Columbia (or any domestic branch of a foreign bank) and subject to supervision and examination by federal or state banking or depository institution authorities (including depository receipts issued by any such institution or trust company as custodian with respect to any obligation referred to in clause (a) above or a portion of such obligation for the benefit of the holders of such depository receipts); provided that at the time of the investment or contractual commitment to invest therein (which shall be deemed to be made again each time funds are reinvested following each Payment Date), the commercial paper or other short-term senior unsecured debt obligations (other than such obligations the rating of which is based on the credit of a person other than such depository institution or trust company) of such depository institution or trust company shall have a credit rating from a Rating Agency in the highest investment category granted thereby;

(c) commercial paper having, at the time of the investment or contractual commitment to invest therein, a rating from Fitch of "F2" or the equivalent thereof from Moody's or Standard & Poor's; or

(d) only to the extent permitted by Rule 3a-7 under the Investment Company Act, investments in money market funds having a rating from Fitch of "AA" or, to the extent not rated by Fitch, rated in the highest rating category by Moody's, Standard & Poor's or another Rating Agency.

Permitted Investments may be purchased by or through the Indenture Trustee or any of its Affiliates.

"Person" means any corporation, limited liability company, natural person, firm, joint venture, partnership, trust, unincorporated organization, enterprise, government or any department or agency of any government.

"Proceeding" means any suit in equity, action at law or other judicial or administrative proceeding.

"Purchase Agreement" means each of the Initial Purchase Agreement and the 2022-A Purchase Agreement.

"QIB" has the meaning specified in Section 2.16(a)(i).

"Qualified Institution" means a depository institution or trust company:

(a) whose commercial paper, short-term unsecured debt obligations or other short-term deposits have a rating commonly regarded as "investment grade" by at least one Rating Agency, if the deposits are to be held in the account for 30 days or less, or

(b) whose long-term unsecured debt obligations have a rating commonly regarded as "investment grade" by at least one Rating Agency, if the deposits are to be held in the account more than 30 days.

"Rapid Amortization Event" has the meaning specified in Section 9.1.

"Rating Agency" means any nationally recognized statistical rating organization.

"Record Date" means, with respect to any Payment Date, the last Business Day of the preceding Monthly Period.

"Records" means all documents, books, records and other information in physical or electronic format (including, without limitation, computer programs, tapes, disks, punch cards, data processing software and related property and rights) maintained with respect to the Underlying Securities.

"Redemption Date" means in the case of a redemption of the Notes, the Payment Date specified by Oportun or the Issuer pursuant to Section 14.1.

"Redemption Price" means an amount as set forth in Section 14.1(b) for the redemption of the Notes.

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is Term SOFR, 5:00 p.m. (New York City time) on each Periodic Term SOFR Determination Day, and (2) if such Benchmark is not Term SOFR, the time determined by the Required Noteholders in their reasonable discretion.

"Register" has the meaning specified in Section 2.6(a). "Registered Certificates" has the meaning

specified in Section 2.1. "Registered Notes" has the meaning specified in Section 2.1.

"Relevant Governmental Body" means the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Required Certificateholders" means the holders of Certificates representing a percentage interest in excess of 50% of the Certificates outstanding.

"Required Noteholders" means the holders of the Class A Notes outstanding, voting together, representing in excess of 50% of the aggregate principal balance of the Class A Notes outstanding (or, if the Notes have been paid in full, the Required Certificateholders).

"Requirements of Law" means, as to any Person, the organizational documents of such Person and any Law applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Officer" means (i) with respect to any Person, the member, the Chairman, the President, the Controller, any Vice President, the Secretary, the Treasurer, or any other officer of such Person or of a direct or indirect managing member of such Person, who customarily performs functions similar to those performed by any of the above-designated officers and also, with respect to a particular matter any other officer to whom such matter is referred because of such officer's knowledge of and familiarity with the particular subject and (ii) with respect to the Indenture Trustee, in any of its capacities hereunder, a Trust Officer.

"Restricted Global Notes" has the meaning specified in Section 2.16(a)(i).

"Retained Notes" means any Notes, or interests therein, beneficially owned by the Issuer or an entity which, for U.S. federal income tax purposes, is considered the same Person as the Issuer, until such time as such Notes are the subject of an opinion pursuant to Section 2.6(d) hereof.

"Rule 144A" has the meaning specified in Section 2.16(a)(i).

"Scheduled Note Principal Amount" means, for any Payment Date, the "Scheduled Note Principal Amount" specified therefor on the Amortization Schedule.

"Scheduled Principal Payment Amount" means, for any Payment Date, an amount equal to the excess of (a) the Note Principal Amount on such Payment Date over (b) the Scheduled Note Principal Amount for such Payment Date.

"Second Priority Custody Account" means the securities custody account separately established by the Issuer with Wilmington Trust, National Association pursuant to the Custody Agreement in which the Issuer maintains the percentage interest of each Underlying Security specified on Schedule 2 hereto.

"Secured Obligations" means (i) all principal and interest, at any time and from time to time, owing by the Issuer on the Notes (including any Note held by the Seller, the Parent or any Affiliate of any of the foregoing), (ii) all amounts distributable to the Certificateholders and (iii) all costs, fees, expenses, indemnity and other amounts owing or payable by, or obligations of, the Issuer to any Person (other than any Affiliate of the Issuer) under the Indenture or the other Transaction Documents.

"Secured Parties" has the meaning specified in the Granting Clause of this Indenture.

"Securities" has the meaning specified in paragraph (a) of the Designation.

"Securities Account" means each of (i) the Payment Account, (ii) the First Priority Custody Account, and (iii) the Second Priority Custody Account.

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

"Securities Intermediary" has the meaning specified in Section 5.3(e) and shall initially be Wilmington Trust, National Association, acting in such capacity under this Indenture.

"Seller" means Oportun.

"Similar Law" means applicable Law that is substantially similar to Section 406 of ERISA or Section 4975 of the Code.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website on the immediately succeeding Business Day.

"SOFR Administrator" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"Solvent" means with respect to any Person that as of the date of determination both (A)(i) the then fair saleable value of the property of such Person is (y) greater than the total amount of liabilities (including Contingent Liabilities) of such Person and (z) not less than the amount that will be required to pay the probable liabilities on such Person's then existing debts as they become absolute and matured considering all financing alternatives and potential asset sales reasonably available to such Person; (ii) such Person's capital is not unreasonably small in relation to its business or any contemplated or undertaken transaction; and (iii) such Person does not intend to incur, or believe (nor should it reasonably believe) that it will incur, debts beyond its ability to pay such debts as they become due; and (B) such Person is "solvent" within the meaning given that term and similar terms under applicable Laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any Contingent Liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Standard & Poor's" means S&P Global Ratings.

"Subsidiary" of a Person means any other Person more than 50% of the outstanding voting interests of which shall at any time be owned or controlled, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person or any similar business organization which is so owned or controlled.

"Supplement" means a supplement to this Indenture complying with the terms of Article 13 of this Indenture.

"Tangible Net Worth" means, on any date of determination, the total shareholders' equity (including capital stock, additional paid-in capital and

retained earnings after deducting treasury stock) which would appear on the balance sheet of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP, less the sum of (a) all notes receivable from officers and employees of the Parent and its Subsidiaries and from affiliates of the Parent, and (b) the aggregate book value of all assets which would be classified as intangible assets under GAAP, including, without limitation, goodwill, patents, trademarks, trade names, copyrights, and franchises.

"Tangible Net Worth Covenant" means that the Parent will have a minimum Tangible Net Worth of $100,000,000.

"Tax Information" means information and/or properly completed and signed tax certifications and/or documentation sufficient to eliminate the imposition of or to determine the amount of any withholding of tax, including FATCA Withholding Tax.

"Tax Opinion" means with respect to any action or event, an Opinion of Counsel to the effect that, for United States federal income tax purposes, (a) such action or event will not adversely affect the tax characterization of the Notes issued to investors as debt, and (b) such action or event will not cause the Issuer to be classified as an association or publicly traded partnership, in each case, taxable as a corporation.

"Term SOFR" means the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; provided that if Term SOFR as so determined would be less than 0%, such rate shall be deemed to be 0% for the purposes of this Indenture.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Required Noteholders and the Issuer).

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

"Termination Date" means the earliest to occur of (a) the Payment Date on which the Notes, plus all other amounts due and owing to the Noteholders, are paid in full, (b) the Legal Final Payment Date and (c) the Indenture Termination Date.

"Three-Month Average Underlying Loss Percentage" means, for any Payment Date, the weighted average of the Underlying Monthly Loss Percentages over the previous three (3) Monthly Periods for all Underlying Securities that were outstanding during such Monthly Periods.

"Transaction Documents" means, collectively, this Indenture, the Notes, the Purchase Agreements, the Note Purchase Agreement, the Limited Guaranty, the Administrative Services Agreement, the Custody Agreement and any

agreements of the Issuer relating to the issuance or the purchase of any of the Notes.

"Transfer" has the meaning specified in Section 2.6(e).

"Transfer Agent and Registrar" has the meaning specified in Section 2.6 and shall initially, and so long as Wilmington Trust, National Association is acting as Indenture Trustee, be the Indenture Trustee.

"Trust Account" has the meaning specified in the Granting Clause to this Indenture, which accounts are under the sole dominion and control of the Indenture Trustee.

"Trust Estate" has the meaning specified in the Granting Clause of this Indenture.

"Trust Officer" means any officer within the Corporate Trust Office (or any successor group of the Indenture Trustee), including any Vice President, any Director, any Managing Director, any Assistant Vice President or any other officer of the Indenture Trustee customarily performing functions similar to those performed by any individual who at the time shall be an above-designated officer and is directly responsible for the day-to-day administration of the transactions contemplated herein.

"Trustee Fees and Expenses" means, for any Payment Date, the amount of accrued and unpaid fees, indemnity amounts and reasonable out-of-pocket expenses, not in excess of $150,000 per calendar year for the Indenture Trustee (including in its capacity as Agent), the Securities Intermediary and the Depositary Bank (or, if an Event of Default or other Rapid Amortization Event has occurred and is continuing, without limit).

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"UCC" means, with respect to any jurisdiction, the Uniform Commercial Code as the same may, from time to time, be enacted and in effect in such jurisdiction.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Underlying Indenture" means the 2021-A Indenture, the 2021-B Indenture, the 2021-C Indenture or the 2022-A Indenture, as applicable.

"Underlying Issuer" means the 2021-A Issuer, the 2021-B Issuer, the 2021-C Issuer or the 2022-A Issuer, as applicable.

"Underlying Monthly Loss Percentage" means, for any Underlying Issuer, the "Monthly Loss Percentage" as defined in the applicable Underlying Indenture.

"Underlying Payment Date" means with respect to any Underlying Security, means the eighth (8th) day of each calendar month, or if such eighth (8th) day is not a Business Day, the next succeeding Business Day.

"Underlying Payments" means, with respect to any Underlying Securities, any payments or distributions made in respect of such Underlying Securities in accordance with the applicable Underlying Transaction Documents.

"Underlying Securities" means, collectively, the 2021-A Certificates, the 2021-B Certificates, the 2021-C Certificates and the 2022-A Certificates.

"Underlying Transaction Documents" means the 2021-A Transaction Documents, the 2021-B Transaction Documents, the 2021-C Transaction Documents and the 2022-A Transaction Documents, as applicable.

"U.S." or "United States" means the United States of America and its territories. "written" or "in writing" means any form of written communication, including, without limitation, by means of e-mail, telex or telecopier device.

Section 1.2. [Reserved].

Section 1.3. Cross-References. Unless otherwise specified, references in this Indenture and in each other Transaction Document to any Article or Section are references to such Article or Section of this Indenture or such other Transaction Document, as the case may be, and, unless otherwise specified, references in any Article, Section or definition to any clause are references to such clause of such Article, Section or definition.

Section 1.4. Accounting and Financial Determinations; No Duplication. Where the character or amount of any asset or liability or item of income or expense is required to be determined, or any accounting computation is required to be made, for the purpose of this Indenture, such determination or calculation shall be made, to the extent applicable and except as otherwise specified in this Indenture, in accordance with GAAP. When used herein, the term "financial statement" shall include the notes and schedules thereto. All accounting determinations and computations hereunder or under any other Transaction Documents shall be made without duplication.

Section 1.5. Rules of Construction. In this Indenture, unless the context otherwise requires:

(i) "or" is not exclusive;
(ii) the singular includes the plural and vice versa;
(iii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Indenture, and reference to any Person in a particular capacity only refers to such Person in such capacity;
(iv) reference to any gender includes the other gender;
(v) reference to any Requirement of Law means such Requirement of Law as amended, modified, codified or reenacted, in whole or in part, and in effect from time to time;
(vi) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; and
(vii) with respect to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding."

Section 1.6. Other Definitional Provisions.

(a) All terms defined in this Indenture shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. Capitalized terms used but not

defined herein shall have the respective meaning given to such term in the Servicing Agreement.

(b) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Indenture shall refer to this Indenture as a whole and not to any particular provision of this Indenture; and Section, subsection, Schedule and Exhibit references contained in this Indenture are references to Sections, subsections, Schedules and Exhibits in or to this Indenture unless otherwise specified.

(c) Terms used herein that are defined in the New York Uniform Commercial Code and not otherwise defined herein shall have the meanings set forth in the New York Uniform Commercial Code, unless the context requires otherwise. Any reference herein to a "beneficial interest" in a security also shall mean, unless the context requires otherwise, a security entitlement with respect to such security, and any reference herein to a "beneficial owner" or "beneficial holder" of a security also shall mean, unless the context requires otherwise, the holder of a security entitlement with respect to such security. Any reference herein to money or other property that is to be deposited in or is on deposit in a securities account shall also mean that such money or other property is to be credited to, or is credited to, such securities account.

ARTICLE 2.

THE SECURITIES

Section 2.1. Designation and Terms of Securities. Subject to Sections 2.16 and 2.19, the Notes shall be issued in fully registered form (the "Registered Notes"), the Certificates shall be issued in definitive, fully registered form (the "Registered Certificates"), and Registered Notes and Registered Certificates shall be substantially in the form of exhibits with respect thereto attached hereto, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture and may have such letters, numbers or other marks of identification and such restrictions, legends or endorsements placed thereon and shall bear, upon their face, the designation for such series to which they belong so selected by the Issuer, all as determined by the Responsible Officers executing such Securities, as evidenced by their execution of the Securities. Any portion of the text of any Security may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Security.

Section 2.2. [Reserved].

Section 2.3. [Reserved].

Section 2.4. Execution and Authentication.

(a) Each Security shall be executed by manual or facsimile signature by the Issuer. Securities bearing the manual or facsimile signature of the individual who was, at the time when such signature was affixed, authorized to sign on behalf of the Issuer shall not be rendered invalid, notwithstanding that such individual has ceased to be so authorized prior to the authentication and delivery of such Securities or does not hold such office at the date of such Securities. No Securities shall be entitled to any benefit under this Indenture, or be valid for any purpose, unless there appears on such Security a certificate of authentication substantially in the form provided for herein, duly executed by or on behalf of the Indenture Trustee by the manual signature of a duly authorized signatory, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder.

(b) The Issuer shall execute and the Indenture Trustee shall authenticate and deliver the Securities having the terms specified herein, upon the receipt of an Issuer Order, to the purchasers thereof, the underwriters for sale or to the Issuer for initial retention by it. The Issuer shall execute and the Indenture Trustee shall authenticate and deliver each Global Note that is issued upon original

issuance thereof, upon the receipt of an Issuer Order against payment of the purchase price therefor. The Issuer shall execute and the Indenture Trustee shall authenticate Book-Entry Notes that are issued upon original issuance thereof, upon the receipt of an Issuer Order, to a Clearing Agency or its nominee as provided in Section 2.16 against payment of the purchase price thereof.

(c) All Securities shall be dated and issued as of the date of their authentication. Section 2.5. Authenticating Agent.

(a) The Indenture Trustee may appoint one or more authenticating agents with respect to the Securities which shall be authorized to act on behalf of the Indenture Trustee in authenticating the Securities in connection with the issuance, delivery, registration of transfer, exchange or repayment of the Securities. Whenever reference is made in this Indenture to the authentication of Securities by the Indenture Trustee or the Indenture Trustee's certificate of authentication, such reference shall be deemed to include authentication on behalf of the Indenture Trustee by an authenticating agent and a certificate of authentication executed on behalf of the Indenture Trustee by an authenticating agent. Each authenticating agent must be acceptable to the Issuer.

(b) Any institution succeeding to the corporate agency business of an authenticating agent shall continue to be an authenticating agent without the execution or filing of any paper or any further act on the part of the Indenture Trustee or such authenticating agent.

(c) An authenticating agent may at any time resign by giving written notice of resignation to the Indenture Trustee and to the Issuer. The Indenture Trustee may at any time terminate the agency of an authenticating agent by giving notice of termination to such authenticating agent and to the Issuer. Upon receiving such a notice of resignation or upon such a termination, or in case at any time an authenticating agent shall cease to be acceptable to the Indenture Trustee or the Issuer, the Indenture Trustee promptly may appoint a successor authenticating agent. Any successor authenticating agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an authenticating agent.

(d) The Issuer agrees to pay each authenticating agent from time to time reasonable compensation for its services under this Section 2.5.

(e) Pursuant to an appointment made under this Section 2.5, the Securities may have endorsed thereon, in lieu of the Indenture Trustee's certificate of authentication, an alternate certificate of authentication in substantially the following form:

This is one of the [notes/certificates] described in the Indenture.

[Name of Authenticating Agent], as Authenticating Agent

for the Indenture Trustee,

By:__ Responsible Officer

Section 2.6. Registration of Transfer and Exchange of Securities.

(a) (i) The Indenture Trustee shall cause to be kept at the office or agency to be maintained by a transfer agent and registrar (the "Transfer Agent and Registrar"), in accordance with the provisions of Section 2.6(c), a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Transfer Agent and Registrar shall provide for the registration of the Securities and registrations of transfers and exchanges of the Securities as herein provided. The Indenture Trustee is hereby initially appointed Transfer Agent and Registrar for the purposes of registering the Securities and transfers and exchanges of the Securities as herein provided. If a Person other than the Indenture Trustee is appointed by the Issuer as Transfer Agent and Registrar, the Issuer will give the Indenture Trustee prompt written notice of the appointment of such Transfer Agent and Registrar and of the location, and any change in the location, of the Register, and the Indenture Trustee shall have the right to inspect the Register at all reasonable times and to obtain copies thereof, and the Indenture Trustee shall have the right to rely upon a certificate executed on behalf of the Transfer Agent and Registrar by a Responsible Officer thereof as to the names and addresses of the Holders of the Securities and the principal amounts or par values and number of such Securities. If any form of Note is issued as a Global Note, the Indenture Trustee may appoint a co-transfer agent and co-registrar in a European city. Any reference in this Indenture to the Transfer Agent and Registrar shall include any co-transfer agent and co-registrar unless the context otherwise requires. The Indenture Trustee shall be permitted to resign as Transfer Agent and Registrar upon thirty (30) days' written notice to Administrator and the Issuer. In the event that the Indenture Trustee shall no longer be the Transfer Agent and Registrar, the Issuer shall appoint a successor Transfer Agent and Registrar.

(ii) Upon surrender for registration of transfer of any Security at any office or agency of the Transfer Agent and Registrar, if the requirements of Section 8-401(a) of the UCC are met, the Issuer shall execute, subject to the provisions of Section 2.6(b), and the Indenture Trustee shall authenticate and (unless the Transfer Agent and Registrar is different than the Indenture Trustee, in which case the Transfer Agent and Registrar shall) deliver and the Noteholder shall obtain from the Indenture Trustee, in the name of the designated transferee or transferees, one or more new Securities in authorized denominations of like aggregate principal amount or aggregate par value, as applicable.

(iii) All Securities issued upon any registration of transfer or exchange of Securities shall be valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

(iv) At the option of any Holder of Registered Notes, Registered Notes may be exchanged for other Registered Notes in authorized denominations of like aggregate principal amounts or aggregate par values in the manner specified herein, upon surrender of the Registered Notes to be exchanged at any office or agency of the Transfer Agent and Registrar maintained for such purpose. At the option of any Holder of Registered Certificates, Registered Certificates may be exchanged for other Registered Certificates of like percentage interests in the manner specified herein, upon surrender of the Registered Certificates to be exchanged at any office or agency of the Transfer Agent and Registrar maintained for such purpose.

(v) Whenever any Securities are so surrendered for exchange, if the requirements of Section 8-401(a) of the UCC are met, the Issuer shall execute and the Indenture Trustee shall authenticate and (unless the Transfer Agent and Registrar is different than the Indenture Trustee, in which case the Transfer Agent and Registrar shall)

deliver and the Noteholders shall obtain from the Indenture Trustee, the Securities that the Noteholder making the exchange is entitled to receive. Every Security presented or surrendered for registration of transfer or exchange shall be accompanied by a written instrument of transfer in a form satisfactory to the Issuer duly executed by the Noteholder thereof or its attorney-in-fact duly authorized in writing.

(vi) The preceding provisions of this Section 2.6 notwithstanding, the Indenture Trustee or the Transfer Agent and Registrar, as the case may be, shall not be required to register the exchange of any Global Note for a Definitive Note or the transfer of or exchange any Security for a period of five (5) Business Days preceding the due date for any payment with respect to the Securities or during the period beginning on any Record Date and ending on the next following Payment Date.

(vii) No service charge shall be made for any registration of transfer or exchange of Securities, but the Transfer Agent and Registrar may require payment of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer or exchange of Securities.

(viii) All Securities surrendered for registration of transfer and exchange shall be cancelled by the Transfer Agent and Registrar and disposed of. The Indenture Trustee shall cancel and destroy any Global Note upon its exchange in full for Definitive Notes and shall deliver a certificate of destruction to the Issuer. Such certificate shall also state that a certificate or certificates of each Clearing Agency to the effect referred to in Section 2.19 was received with respect to each portion of the Global Note exchanged for Definitive Notes.

(ix) Upon written request, the Issuer shall deliver to the Indenture Trustee or the Transfer Agent and Registrar, as applicable, Registered Notes and Registered Certificates in such amounts and at such times as are necessary to enable the Indenture Trustee to fulfill its responsibilities under this Indenture and the Securities.

(x) [Reserved].

(xi) Notwithstanding any other provision of this Section 2.6, the typewritten Note or Notes representing Book-Entry Notes may be transferred, in whole but not in part, only to another nominee of the Clearing Agency for such Notes, or to a successor Clearing Agency for such Notes selected or approved by the Issuer or to a nominee of such successor Clearing Agency, only if in accordance with this Section 2.6.

(xii) By its acceptance of a Class A Note, each Noteholder and Note Owner shall be deemed to have represented and warranted that, with respect to the Class A Notes, either (i) it is not a Benefit Plan Investor or a governmental or other plan subject to Similar Law, or (ii) (a) the purchase and holding of the Class A Note (or any interest therein) will not give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of Similar Law and (b) it acknowledges and agrees that the Class A Notes, are not eligible for acquisition by Benefit Plan Investors or governmental or other plans subject to Similar Law at any time that the Class A Notes,

have been characterized as other than indebtedness for applicable local law purposes or are rated below investment grade.

(b) Registration of transfer of Registered Notes containing a legend relating to the restrictions on transfer of such Registered Notes (which legend is set forth in Section 2.16(d) of this Indenture relating to such Notes) shall be effected only if the conditions set forth in Section 2.6 have been satisfied.

Whenever a Registered Note containing the legend set forth in Section 2.16(d) is presented to the Transfer Agent and Registrar for registration of transfer, the Transfer Agent and Registrar shall promptly seek instructions from the Issuer regarding such transfer. The Transfer Agent and Registrar and the Indenture Trustee shall be entitled to receive written instructions signed by a Responsible Officer of the Issuer prior to registering any such transfer or authenticating new Registered Notes, as the case may be. The Issuer hereby agrees to indemnify the Transfer Agent and Registrar and the Indenture Trustee and to hold each of them harmless against any loss, liability or expense incurred without negligence or willful misconduct on their part arising out of or in connection with actions taken or omitted by them in reliance on any such written instructions furnished pursuant to this Section 2.6(b).

(c) The Transfer Agent and Registrar will maintain an office or offices or an agency or agencies where Securities may be surrendered for registration of transfer or exchange.

(d) Any Retained Notes may not be transferred to another Person for United States federal income tax purposes unless the transferor shall cause an Opinion of Counsel to be delivered to the Seller and the Trustee at such time stating that, although not free from doubt, such Notes will be characterized as debt for United States federal income tax purposes. In addition, if for tax or other reasons it may be necessary to track such Notes (e.g., if the Notes have original issue discount), tracking conditions such as requiring that such Notes be in definitive registered form may be required by the Issuer as a condition to such transfer.

(e) Notwithstanding anything to the contrary in this Indenture, no interest in the Certificates may be directly or indirectly sold, transferred, assigned, exchanged, participated or otherwise conveyed, pledged, hypothecated or rehypothecated or made the subject of a security interest (each such transaction for purposes of this Section 2.6(e), a "Transfer") except to a Person who is a "United States person" for United Stated federal income tax purposes and only upon the prior delivery of a Tax Opinion to the Indenture Trustee with respect to such Transfer, and any Transfer in violation of these requirements shall be null and void ab initio.

Section 2.7. Appointment of Paying Agent.

(a) The Paying Agent shall make payments to the Secured Parties from the appropriate account or accounts maintained for the benefit of the Secured Parties as specified in this Indenture pursuant to Articles 5 and 6. Any Paying Agent shall have the revocable power to withdraw funds from such appropriate account or accounts for the purpose of making distributions referred to above. The Indenture Trustee (or the Issuer or Oportun if the Indenture Trustee is the Paying Agent) may revoke such power and remove the Paying Agent, if the Paying Agent fails to perform its obligations under this Indenture in any material respect or for other good cause. The Paying Agent shall initially be the Indenture Trustee. The Indenture Trustee shall be permitted to resign as Paying Agent upon thirty (30) days' written notice to the Issuer with a copy to Oportun. In the event that the Indenture Trustee shall no longer be the Paying Agent, the Issuer or Oportun shall appoint a successor to act as Paying Agent (which shall be a bank or trust company).

(b) The Issuer shall cause each Paying Agent (other than the Indenture Trustee) to execute and deliver to the Indenture Trustee an instrument in which such Paying Agent shall agree with the Indenture Trustee that such Paying Agent will hold all sums, if any, held by it for payment to the Secured Parties in trust for the benefit of the Secured Parties entitled thereto until such sums shall be paid to such Secured Parties and shall agree, and if the Indenture Trustee is the

Paying Agent it hereby agrees, that it shall comply with all requirements of the Code regarding the withholding of payments in respect of federal income taxes due from Note Owners or other Secured Parties (including in respect of FATCA and any applicable tax reporting requirements).

Section 2.8. Paying Agent to Hold Money in Trust.

(a) The Issuer will cause each Paying Agent other than the Indenture Trustee to execute and deliver to the Indenture Trustee an instrument in which such Paying Agent shall agree with the Indenture Trustee (and if the Indenture Trustee acts as Paying Agent, it hereby so agrees), subject to the provisions of this Section, that such Paying Agent will:

(i) hold all sums held by it for the payment of amounts due with respect to the Secured Obligations in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as provided herein and pay such sums to such Persons as provided herein;

(ii) give the Indenture Trustee written notice of any default by the Issuer (or any other obligor under the Secured Obligations) of which it (or, in the case of the Indenture Trustee, a Trust Officer) has actual knowledge in the making of any payment required to be made with respect to the Securities;

(iii) at any time during the continuance of any such default, upon the written request of the Indenture Trustee, forthwith pay to the Indenture Trustee all sums so held in trust by such Paying Agent;

(iv) immediately resign as a Paying Agent and forthwith pay to the Indenture Trustee all sums held by it in trust for the payment of the Secured Obligations if at any time it ceases to meet the standards required to be met by an Indenture Trustee hereunder; and

(v) comply with all requirements of the Code with respect to the withholding from any payments made by it on any Secured Obligations of any applicable withholding taxes imposed thereon, including FATCA Withholding Tax (including obtaining and retaining from Persons entitled to payments with respect to the Securities any Tax Information and making any withholdings with respect to the Securities as required by the Code (including FATCA) and paying over such withheld amounts to the appropriate Governmental Authority), comply with respect to any applicable reporting requirements in connection with any payments made by it on any Secured Obligations and any withholding of taxes therefrom, and, upon request, provide any Tax Information to the Issuer.

(b) The Issuer may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, cause to be delivered an Issuer Order directing any Paying Agent to pay to the Indenture Trustee all sums held in trust by such Paying Agent, such sums to be held by the Indenture Trustee upon the same trusts as those upon which the sums were held by such Paying Agent; and upon such payment by any Paying Agent to the Indenture Trustee, such Paying Agent shall be released from all further liability with respect to such money.

(c) Subject to applicable Laws with respect to escheat of funds, any money held by the Indenture Trustee, any Paying Agent or any Clearing Agency in trust for the payment of any amount due with respect to any Secured Obligation and remaining unclaimed for two years after such amount has become due and payable shall be discharged from such trust and be paid to the Issuer on Issuer Order; and the holder of such Secured Obligation shall thereafter, as an unsecured general creditor, look only to the Issuer for payment thereof (but only to the extent of the amounts so paid to the Issuer), and all liability of the Indenture Trustee, such Paying Agent or such Clearing Agency with respect to such trust money shall thereupon cease; provided, however, that the Indenture Trustee, such Paying Agent or such Clearing Agency, before being required to make any such repayment, may at the expense of the Issuer cause to be published once, in a newspaper published in the

English language, customarily published on each Business Day and of general circulation in New York City and, if the related Notes have been listed on the Luxembourg Stock Exchange, and if the Luxembourg Stock Exchange so requires, in a newspaper customarily published on each Luxembourg business day and of general circulation in Luxembourg City, Luxembourg, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than thirty (30) days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Issuer. The Indenture Trustee may also adopt and employ, at the expense of the Issuer, any other reasonable means of notification of such repayment.

Section 2.9. Private Placement Legend.

(a) In addition to any legend required by Section 2.16, each Class A Note shall bear a legend in substantially the following form:

> THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION. THIS NOTE MAY BE OFFERED, SOLD, PLEDGED OR TRANSFERRED ONLY TO A
>
> PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION, SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THE SELLER'S PROPERTY OR THE PROPERTY OF AN INVESTMENT ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN THE SELLER'S OR ACCOUNT'S CONTROL. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY TRANSFEREE FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.
>
> BY ACQUIRING THIS NOTE (OR ANY INTEREST HEREIN), EACH PURCHASER OR TRANSFEREE (AND ANY FIDUCIARY ACTING ON BEHALF OF A PURCHASER OR TRANSFEREE) SHALL BE DEEMED TO REPRESENT AND WARRANT THAT EITHER (I) IT IS NOT AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" AS DESCRIBED IN SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), WHICH IS SUBJECT TO SECTION 4975 OF THE CODE, AN ENTITY DEEMED TO HOLD PLAN ASSETS OF ANY OF THE FOREGOING (EACH OF THE FOREGOING, A "BENEFIT PLAN INVESTOR"), OR A GOVERNMENTAL OR OTHER PLAN SUBJECT TO APPLICABLE LAW THAT IS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("SIMILAR LAW") OR (II) (A) ITS PURCHASE AND HOLDING OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE, OR A VIOLATION OF SIMILAR LAW, AND (B) IT ACKNOWLEDGES AND AGREES THAT THIS NOTE IS NOT ELIGIBLE FOR ACQUISITION BY

BENEFIT PLAN INVESTORS OR GOVERNMENTAL OR OTHER PLANS SUBJECT TO SIMILAR LAW AT ANY TIME THAT THIS NOTE HAS BEEN CHARACTERIZED AS OTHER THAN INDEBTEDNESS FOR APPLICABLE LOCAL LAW PURPOSES OR IS RATED BELOW INVESTMENT GRADE.

(b) Each Certificate shall bear a legend in substantially the following form:

THIS CERTIFICATE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION. THIS CERTIFICATE MAY BE OFFERED, SOLD, PLEDGED OR TRANSFERRED ONLY TO A PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A, IN

COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION, SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THE SELLER'S PROPERTY OR THE PROPERTY OF AN INVESTMENT ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN THE SELLER'S OR ACCOUNT'S CONTROL. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY TRANSFEREE FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.

BY ACQUIRING THIS CERTIFICATE (OR ANY INTEREST HEREIN), EACH PURCHASER OR TRANSFEREE (AND ANY FIDUCIARY ACTING ON BEHALF OF A PURCHASER OR TRANSFEREE) SHALL BE DEEMED TO REPRESENT AND WARRANT THAT IT IS NOT AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" AS DESCRIBED IN SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), WHICH IS SUBJECT TO SECTION 4975 OF THE CODE, AN ENTITY DEEMED TO HOLD PLAN ASSETS OF ANY OF THE FOREGOING, OR A GOVERNMENTAL OR OTHER PLAN SUBJECT TO APPLICABLE LAW THAT IS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

Section 2.10. Mutilated, Destroyed, Lost or Stolen Securities.

(a) If (i) any mutilated Security is surrendered to the Transfer Agent and Registrar, or the Transfer Agent and Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Security, and (ii) there is delivered to the Transfer Agent and Registrar, the Indenture Trustee, and the Issuer such security or indemnity as may, in their sole discretion, be required by them to hold the Transfer Agent and Registrar, the Indenture Trustee, and the Issuer harmless then, in the absence of written notice to the Indenture Trustee that such Security has been acquired by a protected purchaser, and provided that the requirements of Section 8-405 of the UCC (which generally permit the Issuer to impose reasonable

requirements) are met, then the Issuer shall execute and the Indenture Trustee shall, upon receipt of an Issuer Order, authenticate and (unless the Transfer Agent and Registrar is different from the Indenture Trustee, in which case the Transfer Agent and Registrar shall) deliver (in compliance with applicable Law), in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Security, a replacement Security of like tenor and aggregate principal balance or aggregate par value; provided, however, that if any such destroyed, lost or stolen Security, but not a mutilated Security, shall have become or within seven (7) days shall be due and payable or shall have been called for redemption, instead of issuing a replacement Security, the Issuer may pay such destroyed, lost or stolen Security when so due or payable without surrender thereof.

If, after the delivery of such replacement Security or payment of a destroyed, lost or stolen Security pursuant to the proviso to the preceding sentence, a protected purchaser of the original Security in lieu of which such replacement Security was issued presents for payment such original

Security, the Issuer and the Indenture Trustee shall be entitled to recover such replacement Security (or such payment) from the Person to whom it was delivered or any Person taking such replacement Security from such Person to whom such replacement Security was delivered or any assignee of such Person, except a protected purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Issuer or the Indenture Trustee in connection therewith.

(b) Upon the issuance of any replacement Security under this Section 2.10, the Transfer Agent and Registrar or the Indenture Trustee may require the payment by the Holder of such Security of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other reasonable expenses (including the fees and expenses of the Indenture Trustee and the Transfer Agent and Registrar) connected therewith.

(c) Every replacement Security issued pursuant to this Section 2.10 in replacement of any mutilated, destroyed, lost or stolen Security shall constitute an original additional Contractual Obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Note shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Security of like kind duly issued hereunder.

(d) The provisions of this Section 2.10 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 2.11. Temporary Notes.

(a) Pending the preparation of Definitive Notes, the Issuer may request and the Indenture Trustee, upon receipt of an Issuer Order, shall authenticate and deliver temporary Notes. Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that are not inconsistent with the terms of this Indenture as the officers executing such Notes may determine, as evidenced by their execution of such Notes.

(b) If temporary Notes are issued pursuant to Section 2.11(a) above, the Issuer will cause Definitive Notes to be prepared without unreasonable delay. After the preparation of Definitive Notes, the temporary Notes shall be exchangeable for Definitive Notes upon surrender of the temporary Notes at the office or agency of the Issuer to be maintained as provided in Section 8.2(b), without charge to the Noteholder. Upon surrender for cancellation of any one or more temporary Notes, the Issuer shall execute and at the request of the Issuer the Indenture Trustee shall authenticate and deliver in exchange therefor a like principal amount of Definitive Notes of authorized denominations. Until so exchanged, the temporary Notes shall in all respects be entitled to the same benefits under this Indenture as Definitive Notes.

Section 2.12. Persons Deemed Owners. Prior to due presentation of a Security for registration of transfer, the Issuer, the Indenture Trustee, the Paying Agent, the Transfer Agent and Registrar and any agent of any of them may treat a Person in whose name any Security is registered (as of any date of determination) as the owner of the related Security for the purpose of receiving payments of principal and interest, if any, on such Security and for all other purposes whatsoever

whether or not such Security be overdue, and neither the Issuer, the Indenture Trustee, the Paying Agent, the Transfer Agent and Registrar nor any agent of any of them shall be affected by any notice to the contrary; provided, however, that in determining whether the requisite number of Holders of Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Securities owned by any of the Issuer, the Seller, the Parent or any Affiliate controlled by or controlling Oportun shall be disregarded and deemed not to be outstanding, except that, in determining whether the Indenture Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which a Trust Officer in the Corporate Trust Office of the Indenture Trustee actually knows to be so owned shall be so disregarded. The foregoing proviso shall not apply if there are no Holders other than the Issuer or its Affiliates.

Section 2.13. Cancellation. All Securities surrendered for payment, registration of transfer, exchange or redemption shall, if surrendered to any Person other than the Indenture Trustee, be delivered to the Indenture Trustee and shall be promptly cancelled by the Indenture Trustee. The Issuer may at any time deliver to the Indenture Trustee for cancellation any Securities previously authenticated and delivered hereunder which the Issuer may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly cancelled by the Indenture Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section, except as expressly permitted by this Indenture. All cancelled Securities may be held or disposed of by the Indenture Trustee in accordance with its standard retention or disposal policy as in effect at the time unless the Issuer shall direct by an Issuer Order that they be destroyed or returned to it; provided that such Issuer Order is timely and the Securities have not been previously disposed of by the Indenture Trustee. The Registrar and Paying Agent shall forward to the Indenture Trustee any Securities surrendered to them for registration of transfer, exchange or payment.

Section 2.14. Release of Trust Estate.

(a) The Indenture Trustee shall (a) in connection any redemption of the Securities, release the Trust Estate from the Lien created by this Indenture upon receipt of an Officer's Certificate of the Issuer certifying that (i) the Redemption Price and all other amounts due and owing on the Redemption Date have been deposited into a Trust Account that is within the sole control of the Indenture Trustee, (ii) the distribution on the Certificates if and as required by Section 14.1(c) has been made in full, and (iii) such release is authorized and permitted under the Transaction Documents and (b) on or after the Indenture Termination Date, release any remaining portion of the Trust Estate from the Lien created by this Indenture, including any funds then on deposit in any Trust Account upon receipt of an Issuer Order accompanied by an Officer's Certificate of the Issuer meeting the applicable requirements of Section 15.1.

(b) On the 2022-2 Purchase Date, concurrently with the inclusion of the 2022- 2 Certificates in the Trust Estate and the transfer by the Issuer of the 2022-A Class D Notes, the Lien created by this Indenture in respect of the 2022-A Class D Notes, together with all monies due or to become due thereunder and all proceeds of every kind and nature whatsoever in respect of the foregoing, shall be automatically released and the Indenture Trustee shall be deemed to have released such Lien, without the execution or filing of any

instrument or paper or the performance of any further act, and the 2022-A Class D Notes shall no longer be included in the Trust Estate.

(c) On the 2022-2 Release Date, the Lien created by this Indenture in respect of the 2022-2 Certificates, together with all monies due or to become due thereunder and all proceeds of every kind and nature whatsoever in respect of the foregoing, shall be automatically released and the Indenture Trustee shall be deemed to have released such Lien, without the execution or filing of any instrument or paper or the performance of any further act, and the 2022-2 Certificates shall no longer be included in the Trust Estate.

Section 2.15. Payment of Principal, Interest and Other Amounts.

(a) The principal of each of the Notes shall be payable at the times and in the amounts set forth in Section 5.15 and in accordance with Section 8.1.

(b) Each of the Notes shall accrue interest as provided in Section 5.12 and such interest shall be payable at the times and in the amounts set forth in Section 5.15 and in accordance with Section 8.1. The payments of amounts payable with respect to the Certificates shall be made at the times and in the amounts set forth in Section 5.15 and in accordance with Section 8.1.

(c) Any installment of interest, principal or other amounts, if any, payable on any Security which is punctually paid or duly provided for by the Issuer on the applicable Payment Date shall be paid to the Person in whose name such Security is registered at the close of business on any Record Date with respect to a Payment Date for such Security and such Person shall be entitled to receive the principal, interest or other amounts payable on such Payment Date notwithstanding the cancellation of such Security upon any registration of transfer, exchange or substitution of such Security subsequent to such Record Date, by wire transfer in immediately available funds to the account designated by the Holder of such Security, except that, unless Definitive Notes have been issued pursuant to Section 2.18, with respect to Notes registered on the Record Date in the name of the nominee of the Clearing Agency (initially, such nominee to be Cede & Co.), payment will be made by wire transfer in immediately available funds to the account designated by such nominee and except for the final installment of principal payable with respect to such Note on a Payment Date or on the Legal Final Payment Date (and except for the Redemption Price for any Note called for redemption pursuant to Section 14.1) which shall be payable as provided herein; except that, any interest payable at maturity shall be paid to the Person to whom the principal of such Note is payable. The funds represented by any such checks returned undelivered shall be held in accordance with Section 2.8.

Section 2.16. Book-Entry Notes.

(a) The Notes shall be delivered as Registered Notes representing Book-Entry Notes as provided in subsection (a)(i). For purposes of this Indenture, the term "Global Notes" refers to the Restricted Global Notes, as defined below.

(i) Restricted Global Notes. The Notes to be sold will be issued in book-entry form and represented by one or more permanent global Notes in fully registered form without interest coupons (the "Restricted Global Notes"), substantially in the form attached hereto as Exhibit C, and will be either (x) retained by the Issuer or an Affiliate thereof or (y) offered and sold, only (1) by the Issuer to an institutional "accredited investor" within the meaning of Regulation D under the Securities Act in reliance on an

exemption from the registration requirements of the Securities Act and (2) thereafter only to a Person that is a qualified institutional buyer ("QIB") as defined in Rule 144A under the Securities Act ("Rule 144A") in accordance with subsection (c) hereof, and shall be deposited with a custodian for, and registered in the name of a nominee of DTC, duly executed by the Issuer and authenticated by the Indenture Trustee as

provided in this Indenture for credit to the accounts of the subscribers at DTC. The initial principal amount of the Restricted Global Notes may from time to time be increased or decreased by adjustments made on the records of the custodian for DTC, DTC or its nominee, as the case may be, as hereinafter provided.

(b) The Class A Notes will be issuable and transferable in minimum denominations of $100,000 and in integral multiples of $1,000 in excess thereof.

(c) The Global Notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Notes may not be exchanged for Definitive Notes except in the limited circumstances described in Section 2.18 of this Indenture. Beneficial interests in the Global Notes may be transferred only (i) to a Person that is a QIB in a transaction meeting the requirements of Rule 144A and whom the transferor has notified that it may be relying on the exemption from the registration requirements of the Securities Act provided by Rule 144A, in compliance with the Indenture and all applicable securities Laws of any state of the United States or any other applicable jurisdiction, subject to any Requirement of Law that the disposition of the seller's property or the property of an investment account or accounts be at all times within the seller's or account's control. Each transferee of a beneficial interest in a Global Note shall be deemed to have made the acknowledgments, representations and agreements set forth in subsection (d) hereof. Any such transfer shall also be made in accordance with the following provisions:

(i) Transfer of Interests Within a Global Note. Beneficial interests in a Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Global Note in accordance with the transfer restrictions set forth in the foregoing paragraph of this subsection 2.16(c) and the transferee shall be deemed to have made the representations contained in subsection 2.16(d).

(d) Each transferee of a beneficial interest in a Global Note or of any Definitive Notes shall be deemed to have represented and agreed that:

(i) it (A) is a QIB, (B) is aware that the sale to it is being made in reliance on Rule 144A and (C) is acquiring the Notes for its own account or for the account of a QIB;

(ii) the Notes have not been and will not be registered under the Securities Act, and that, if in the future it decides to offer, resell, pledge or otherwise transfer such Notes, such Notes may be offered, sold, pledged or otherwise transferred only to a Person that is a QIB in a transaction meeting the requirements of Rule 144A and whom the transferor has notified that it may be relying on the exemption from the registration requirements of the Securities Act provided by Rule 144A, in compliance with the Indenture and all applicable securities Laws of any state of the United States or any other jurisdiction, subject to any Requirement of Law that the disposition of the seller's property or the property of an investment account or accounts be at all times within the seller's or account's control and it will notify any transferee of the resale restrictions set forth above;

(iii) the following legend will be placed on the Class A Notes unless the Issuer determines otherwise in compliance with applicable Law:

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION. THIS NOTE MAY BE OFFERED, SOLD, PLEDGED OR TRANSFERRED ONLY TO A PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED

IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION, SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THE SELLER'S PROPERTY OR THE PROPERTY OF AN INVESTMENT ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN THE SELLER'S OR ACCOUNT'S CONTROL. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY TRANSFEREE FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.

BY ACQUIRING THIS NOTE (OR ANY INTEREST HEREIN), EACH PURCHASER OR TRANSFEREE (AND ANY FIDUCIARY ACTING ON BEHALF OF A PURCHASER OR TRANSFEREE) SHALL BE DEEMED TO REPRESENT AND WARRANT THAT EITHER (I) IT IS NOT AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" AS DESCRIBED IN SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), WHICH IS SUBJECT TO SECTION 4975 OF THE CODE, AN ENTITY DEEMED TO HOLD PLAN ASSETS OF ANY OF THE FOREGOING (EACH OF THE FOREGOING, A "BENEFIT PLAN INVESTOR"), OR A GOVERNMENTAL OR OTHER PLAN SUBJECT TO APPLICABLE LAW THAT IS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("SIMILAR LAW") OR (II) (A) ITS PURCHASE AND HOLDING OF THIS NOTE (OR ANY INTEREST HEREIN) WILL NOT RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE, OR A VIOLATION OF SIMILAR LAW, AND (B) IT ACKNOWLEDGES AND AGREES THAT THIS NOTE IS NOT ELIGIBLE FOR ACQUISITION BY BENEFIT PLAN INVESTORS OR GOVERNMENTAL OR OTHER PLANS SUBJECT TO SIMILAR LAW AT ANY TIME THAT THIS NOTE HAS

BEEN CHARACTERIZED AS OTHER THAN INDEBTEDNESS FOR APPLICABLE LOCAL LAW PURPOSES OR IS RATED BELOW INVESTMENT GRADE.

(iv) [Reserved].

(v) (A) in the case of Global Notes, the foregoing restrictions apply to holders of beneficial interests in such Notes (notwithstanding any limitations on such transfer restrictions in any agreement between the Issuer, the Indenture Trustee and the holder of a Global Note) as well as to Holders of such Notes and the transfer of any beneficial interest in such a Global Note will be subject to the restrictions and certification requirements set forth herein and (B) in the case of Definitive Notes, the

transfer of any such Notes will be subject to the restrictions and certification requirements set forth herein.

(vi) the Indenture Trustee, the Issuer, the Initial Purchasers or placement agents for the Notes and their Affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements and agrees that if any of the representations or agreements deemed to have been made by its purchase of such Notes cease to be accurate and complete, it will promptly notify the Issuer and the Initial Purchasers or placement agents for the Notes in writing;

(vii) if it is acquiring any Notes as a fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the foregoing representations and agreements with respect to each such account; and

(viii) with respect to the Class A Notes, either (A) it is not a Benefit Plan Investor or a governmental or other plan subject to Similar Law, or (B) (1) the purchase and holding of the Note (or any interest therein) will not give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of Similar Law and (2) it acknowledges and agrees that the Class A Notes, are not eligible for acquisition by Benefit Plan Investors or governmental or other plans subject to Similar Law at any time that the Class A Notes, have been characterized as other than indebtedness for applicable local law purposes or are rated below investment grade.

In addition, such transferee shall be responsible for providing additional information or certification, as reasonably requested by the Indenture Trustee or the Issuer, to support the truth and accuracy of the foregoing representations and agreements, it being understood that such additional information is not intended to create additional restrictions on the transfer of the Notes.

(e) For each of the Notes to be issued in registered form, the Issuer shall duly execute, and the Indenture Trustee shall, in accordance with Section 2.4 hereof, authenticate and deliver initially, one or more Global Notes that shall be registered on the Register in the name of a Clearing Agency or such Clearing Agency's nominee. Each Global Note registered in the name of DTC or its nominee shall bear a legend substantially to the following effect:

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC"), A NEW YORK CORPORATION, TO OPORTUN RF, LLC OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. ("CEDE") OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE, HAS AN INTEREST HEREIN.

So long as the Clearing Agency or its nominee is the registered owner or holder of a Global Note, the Clearing Agency or its nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by such Global Note for purposes of this Indenture and such Notes. Members of, or participants in, the Clearing Agency shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Clearing Agency, and the Clearing Agency may be treated by the Issuer, the Administrator, the Indenture Trustee, any Agent and any agent of such entities as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing

herein shall prevent the Issuer, the Administrator, the Indenture Trustee, any Agent and any agent of such entities from giving effect to any written certification, proxy or other authorization furnished by the Clearing Agency or impair, as between the Clearing Agency and its agent members, the operation of customary practices governing the exercise of the rights of a holder of any Note.

(f) [Reserved].

(g) Title to the Notes shall pass only by registration in the Register maintained by the Transfer Agent and Registrar pursuant to Section 2.6.

(h) Any typewritten Note or Notes representing Book-Entry Notes shall provide that they represent the aggregate or a specified amount of outstanding Notes from time to time endorsed thereon and may also provide that the aggregate amount of outstanding Notes represented thereby may from time to time be increased or reduced to reflect exchanges. Any endorsement of a typewritten Note or Notes representing Book-Entry Notes to reflect the amount, or any increase or decrease in the amount, or changes in the rights of Note Owners represented thereby, shall be made in such manner and by such Person or Persons as shall be specified therein or in the Issuer Order to be delivered to the Indenture Trustee pursuant to Section 2.4(b). The Indenture Trustee shall deliver and redeliver any typewritten Note or Notes representing Book- Entry Notes in the manner and upon instructions given by the Person or Persons specified therein or in the applicable Issuer Order. Any instructions by the Issuer with respect to endorsement or delivery or redelivery of a typewritten Note or Notes representing the Book-Entry Notes shall be in writing but need not comply with Section 13.3 hereof and need not be accompanied by an Opinion of Counsel.

(i) Unless and until definitive, fully registered Notes ("Definitive Notes") have been issued to Note Owners initially issued as Book-Entry Notes pursuant to Section 2.18:

(i) the provisions of this Section 2.16 shall be in full force and effect with respect to each of the Notes;

(ii) the Issuer, the Seller the Paying Agent, the Transfer Agent and Registrar and the Indenture Trustee may deal with the Clearing Agency and the Clearing Agency Participants for all purposes of this Indenture (including the making of payments on the Notes and the giving of instructions or directions hereunder) as the authorized representatives of such Note Owners;

(iii) to the extent that the provisions of this Section 2.16 conflict with any other provisions of this Indenture, the provisions of this Section 2.16 shall control;

(iv) whenever this Indenture requires or permits actions to be taken based upon instructions or directions of Holders of such Notes evidencing a specified percentage of the outstanding principal amount of such Notes, the Clearing Agency shall be deemed to represent such percentage only to the extent that it has received instructions to such effect from Note Owners and/or their related Clearing Agency Participants owning or representing, respectively, such required percentage of the beneficial interest in such Notes and has delivered such instructions to the Indenture Trustee;

(v) the rights of Note Owners shall be exercised only through the Clearing Agency and their related Clearing Agency Participants and shall be limited to those established by Law and agreements between such Note Owners and the related Clearing Agency and/or the Clearing Agency Participants. Pursuant to the Depository Agreement, unless and until Definitive Notes are issued pursuant to Section 2.18, the applicable Clearing Agencies or Foreign Clearing Agencies will make book-entry transfers among their related Clearing Agency Participants and receive and transmit payments of principal and interest on such Notes to such Clearing Agency Participants; and

(vi) Note Owners may receive copies of any reports sent to Noteholders pursuant to this Indenture, upon written request, together with a certification that they are Note Owners and payments of reproduction and postage expenses associated with the distribution of such reports, from the Indenture Trustee at the Corporate Trust Office.

Section 2.17. Notices to Clearing Agency. Whenever notice or other communication to the Noteholders is required under this Indenture, unless and until Definitive Notes shall have been issued to Note Owners pursuant to Section 2.18, the Indenture Trustee shall give all such notices and communications specified herein to be given to Holders of the Notes to the applicable Clearing Agency for distribution to the Holders of the Notes.

Section 2.18. Definitive Notes.

(a) Conditions for Exchange. If with respect to any of the Book-Entry Notes

(i) (A) the Issuer advises the Indenture Trustee in writing that the Clearing Agency is no longer willing or able to discharge properly its responsibilities under the applicable Depository

Agreement and (B) the Issuer is not able to locate a qualified successor, (ii) to the extent permitted by Law, the Issuer, at its option, advises the Indenture Trustee in writing that it elects to terminate the book-entry system through the Clearing Agency with respect to any of the Notes or (iii) after the occurrence of an Event of Default, Note Owners representing beneficial interests aggregating not less than a majority of the portion of outstanding principal amount of the Notes advise the Indenture Trustee and the applicable Clearing Agency through the applicable Clearing Agency Participants in writing that the continuation of a book-entry system through the applicable Clearing Agency is no longer in the best interests of the Note Owners, the Indenture Trustee shall notify all Note Owners, through the applicable Clearing Agency Participants, of the occurrence of any such event and of the availability of Definitive Notes to Note Owners. Upon surrender to the Indenture Trustee of the typewritten Note or Notes representing the Book-Entry Notes by the applicable Clearing Agency, accompanied by registration instructions from the applicable Clearing Agency for registration, the Indenture Trustee shall issue the Definitive Notes. Neither the Issuer nor the Indenture Trustee shall be liable for any delay in delivery of such instructions and may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of Definitive Notes and upon the issuance of any Notes in definitive form in accordance with this Indenture, all references herein to obligations imposed upon or to be performed by the applicable Clearing Agency shall be deemed to be imposed upon and performed by the Indenture Trustee, to the extent applicable with respect to such Definitive Notes, and the Indenture Trustee shall recognize the Holders of the Definitive Notes as Noteholders hereunder.

(b) Transfer of Definitive Notes. Subject to the terms of this Indenture, the holder of any Definitive Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering at the Corporate Trust Office, such Note with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Transfer Agent and Registrar by, the holder thereof and, if applicable, accompanied by a certificate substantially in the form of Exhibit B. In exchange for any Definitive Note properly presented for transfer, the Issuer shall execute and the Indenture Trustee shall promptly authenticate and deliver or cause to be executed, authenticated and delivered in compliance with applicable Law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Definitive Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Definitive Note in part, the Issuer shall execute and the Indenture Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the

transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Definitive Notes for the aggregate principal amount that was not transferred. No transfer of any Definitive Note shall be made unless the request for such transfer is made by the Holder at such office. Neither the Issuer nor the Indenture Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of Definitive Notes, the Indenture Trustee shall recognize the Holders of the Definitive Notes as Noteholders.

Section 2.19. Global Note. As specified in Section 2.16, (i) the Notes may be initially issued in the form of a single temporary global note (the "Global Note") in registered form, without interest coupons, in the denomination of the initial aggregate principal amount of the Notes, substantially in the form of Exhibit C. The provisions of this Section 2.19 shall apply to such Global Note. The Global Note will be authenticated by the Indenture Trustee upon the same conditions, in substantially the same manner and with the same effect as the Definitive Notes. The Global Note may be exchanged in the manner described herein.

Section 2.20. Tax Treatment. The Notes have been (or will be) issued with the intention that, the Notes will qualify under applicable tax Law as debt for U.S. federal income tax purposes and any entity acquiring any direct or indirect interest in any Note by acceptance of its Notes (or, in the case of a Note Owner, by virtue of such Note Owner's acquisition of a beneficial interest therein) agrees to treat the Notes (or beneficial interests therein) for purposes of federal, state and local income and franchise taxes and any other tax imposed on or measured by income, as debt. Each Noteholder agrees that it will cause any Note Owner acquiring an interest in a Note through it to comply with this Indenture as to treatment as debt for such tax purposes. Notwithstanding the foregoing, to the extent the Issuer is treated as a partnership for federal, state or local income or franchise purposes and a Noteholder (or Note Owner, as applicable) is treated as a partner in such partnership, the Noteholders (and Note Owners, as applicable) agree that any tax, penalty, interest or other obligation imposed under the Code with respect to the income tax items arising from such partnership shall be the sole obligation of the Noteholder (or Note Owner, as applicable) to whom such items are allocated and not of such partnership.

Section 2.21. Duties of the Indenture Trustee and the Transfer Agent and Registrar. Notwithstanding anything contained herein to the contrary, neither the Indenture Trustee nor the Transfer Agent and Registrar shall be responsible for ascertaining whether any transfer of a Security complies with the terms of this Indenture, the registration provision of or exemptions from the Securities Act, applicable state securities Laws, ERISA or the Investment Company Act; provided that if a transfer certificate or opinion is specifically required by the express terms of this Indenture to be delivered to the Indenture Trustee or the Transfer Agent and Registrar in connection with a transfer, the Indenture Trustee or the Transfer Agent and Registrar, as the case may be, shall be under a duty to receive the same.

ARTICLE 3.

ISSUANCE OF SECURITIES; CERTAIN FEES AND EXPENSES

Section 3.1. Issuance.

(a) Subject to satisfaction of the conditions precedent set forth in subsection (b) of this Section 3.1, on the Closing Date, the Issuer will issue, (i) in accordance with Section 2.16 hereof, the initial Class A Notes in the aggregate initial principal amount equal to $116,000,000 and (ii) the Certificates constituting a subordinate residual interest in the Issuer.

(b) The Securities issued on the Closing Date pursuant to subsection (a) above will be issued only upon satisfaction of each of the following conditions with respect to such initial issuance:

(i) the amount of each Class A Note shall be equal to or greater than $100,000 (and in integral multiples of $1,000 in excess thereof), and the percentage interest of each Certificate shall be equal to or greater than 5% (with no minimum incremental percentage interests in excess thereof);

(ii) such issuance and the application of the proceeds thereof shall not result in the occurrence of (1) an Administrator Default, a Rapid Amortization Event or an Event of Default, or (2) an event or occurrence, which, with the passing of time or the giving of notice thereof, or both, would become an Administrator Default, a Rapid Amortization Event or an Event of Default; and

(iii) all required consents have been obtained and all other conditions precedent to the purchase of the Notes under the Note Purchase Agreement shall have been satisfied.

(c) Subject to satisfaction of the following conditions precedent, on the 2022-A Purchase Date, the Issuer will issue, in accordance with Section 2.16 hereof, additional Class A Notes in the aggregate initial principal amount equal to $20,907,000:

(i) such issuance shall satisfy the conditions precedent set forth in subsection (b)(i) and (ii) of this Section 3.1;

(ii) the Initial Purchaser shall have received an officer's certificate from each of the Seller and the Issuer confirming the accuracy of certain representations and warranties contained in the Note Purchase Agreement; and

(iii) the Initial Purchaser shall have received an opinion of counsel as to (1) corporate, enforceability, securities law, Investment Company Act and Volcker Rule matters, (2) UCC perfection matters and (3) certain tax matters.

(d) Subject to satisfaction of the following conditions precedent, on the 2022-2 Purchase Date, the Issuer will issue, in accordance with Section 2.16 hereof, additional Class A Notes in the aggregate initial principal amount equal to $9,060,000:

(i) such issuance shall satisfy the conditions precedent set forth in subsection (b)(i) and (ii) of this Section 3.1;

(ii) the Initial Purchaser shall have received an officer's certificate from each of the Seller and the Issuer confirming the accuracy of certain representations and warranties contained in the Note Purchase Agreement; and

(iii) the Initial Purchaser shall have received an opinion of counsel as to (1) corporate, enforceability, securities law, Investment Company Act and Volcker Rule matters, (2) UCC perfection matters and (3) certain tax matters.

(e) Upon receipt of the proceeds of any issuance under this Section 3.1 by or on behalf of the Issuer, the Indenture Trustee shall, or shall cause the Transfer Agent and Registrar to, indicate in the Register the amount thereof.

Section 3.2. Certain Fees and Expenses. The Trustee Fees and Expenses, the Administration Fee and other fees, expenses and indemnity amounts owed to the Indenture Trustee, Securities Intermediary and Depositary Bank, shall be paid by the cash flows from the Trust Estate and in no event shall the Indenture Trustee be liable therefor. The foregoing amounts shall be payable to the Indenture Trustee, Securities Intermediary and Depositary Bank, as

applicable, solely to the extent amounts are available for distribution in respect thereof pursuant to subsections 5.15(a)(i), (a)(ii) and (a)(viii), as applicable.

ARTICLE 4.

NOTEHOLDER LISTS AND REPORTS

Section 4.1. Issuer To Furnish To Indenture Trustee Names and Addresses of Noteholders and Certificateholders. The Issuer will furnish or cause the Transfer Agent and Registrar to furnish to the Indenture Trustee (a) not more than five (5) days after each Record Date a list, in such form as the Indenture Trustee may reasonably require, of the names and addresses of the Noteholders and Certificateholders as of such Record Date, (b) at such other times as the Indenture Trustee may request in writing, within thirty (30) days after receipt by the Issuer of any such request, a list of similar form and content as of a date not more than ten (10) days prior to the time such list is furnished; provided, however, that so long as the Indenture Trustee is the Transfer Agent and Registrar, no such list shall be required to be furnished. The Issuer will furnish or cause to be furnished by the Transfer Agent and Registrar to the Paying Agent (if not the Indenture Trustee) such list for payment of distributions to Noteholders and Certificateholders.

Section 4.2. Preservation of Information; Communications to Noteholders and Certificateholders.

(a) The Indenture Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of the Noteholders and Certificateholders contained in the most recent list furnished to the Indenture Trustee as provided in Section 4.1 and the names and addresses of Noteholders and Certificateholders received by the Indenture Trustee in its capacity as Transfer Agent and Registrar. The Indenture Trustee may destroy any list furnished to it as provided in such Section 4.1 upon receipt of a new list so furnished.

(b) Noteholders and Certificateholders may communicate with other Noteholders and Certificateholders with respect to their rights under this Indenture or under the Securities. If holders of Securities evidencing in aggregate not less than (i) 20% of the outstanding principal balance of the Notes or (ii) a percentage interest in the Certificates of at least 15% (the "Applicants") apply in writing to the Indenture Trustee, and furnish to the Indenture Trustee reasonable proof that each such Applicant has owned a Security for a period of at least 6 months preceding the date of such application, and if such application states that the Applicants desire to communicate with other Noteholders or Certificateholders with respect to their rights under this Indenture or under the Securities and is accompanied by a copy of the communication which such Applicants propose to transmit, then the Indenture Trustee, after having been indemnified by such Applicants for its costs and expenses, shall within five (5) Business Days after the receipt of such application afford or shall cause the Transfer Agent and Registrar to afford such Applicants access during normal business hours to the most recent list of Noteholders and Certificateholders held by the Indenture Trustee and shall give the Issuer notice that such request has been made within five
(5) Business Days after the receipt of such application. Such list shall be as of the most recent Record Date, but in no event more than forty-five (45) days prior to the date of receipt of such Applicants' request.

(c) Every Noteholder and Certificateholder, by receiving and holding a Security, agrees with the Issuer and the Indenture Trustee that neither the Issuer, the Indenture Trustee, the Transfer Agent and Registrar, nor any of their respective agents shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Noteholders and Certificateholders in accordance with this Section 4.2, regardless of the source from which such information was obtained.

Section 4.3. Reports by Issuer.

(a) (i) The Issuer or the Administrator shall deliver to the Indenture Trustee, on the date, if any, the Issuer is required to file the same with the Commission, electronic copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Issuer is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act;

(ii) the Issuer or the Administrator shall file with the Indenture Trustee and the Commission in accordance with rules and regulations prescribed from time to time by the Commission such additional information, documents and reports, if any, with respect to compliance by the Issuer with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations;

(iii) the Issuer or the Administrator shall supply to the Indenture Trustee (and the Indenture Trustee shall transmit by mail or make available on via a website to all Noteholders and Certificateholders) such summaries of any information, documents and reports required to be filed by the Issuer (if any) pursuant to clauses (i) and (ii) of this Section 4.3(a) as may be required by rules and regulations prescribed from time to time by the Commission; and

(iv) the Administrator shall prepare and distribute any other reports required to be prepared by the Administrator under any Transaction Documents.

(b) Unless the Issuer otherwise determines, the fiscal year of the Issuer shall end on December 31 of each year.

Section 4.4. [Reserved].

Section 4.5. Reports and Records for the Indenture Trustee and Instructions.

(a) On each Determination Date the Administrator shall forward to the Indenture Trustee a Monthly Report prepared by the Administrator.

(b) On each Payment Date, the Indenture Trustee or the Paying Agent shall make available in the same manner as the Monthly Report to each Noteholder and Certificateholder of record of the outstanding Notes or Certificates, the Monthly Report with respect to such Notes or Certificates.

ARTICLE 5.

ALLOCATION AND APPLICATION OF UNDERLYING PAYMENTS

Section 5.1. Rights of Noteholders and Certificateholders. The Securities shall be secured by the entire Trust Estate, including the right to receive the Underlying Payments and other amounts at the times and in the amounts specified in this Article 5 to be deposited in the Trust Accounts or to be paid to the Noteholders or Certificateholders of such Notes or Certificates, as applicable. In no event shall the grant of a security interest in the entire Trust Estate be deemed to entitle any Noteholder to receive Underlying Payments or other proceeds of the Trust Estate in excess of the amounts described in Article 5.

Section 5.2. Collection of Money. Except as otherwise expressly provided herein, the Indenture Trustee may demand payment or delivery of, and shall receive and collect, directly and without intervention or assistance of any fiscal agent or other intermediary, all money and other property payable to or receivable by the Indenture Trustee pursuant to this Indenture. The Indenture Trustee shall apply all such money received by it as provided in this Indenture. Except as otherwise expressly provided in this Indenture, if any default occurs in the making of any payment or performance under any agreement or instrument that

is part of the Trust Estate, the Indenture Trustee may, but shall not be obligated to, take such action as may be appropriate to enforce such payment or performance, including the institution and prosecution of appropriate Proceedings. Any such action shall be without prejudice to any right to claim a Default or Event of Default under this Indenture and any right to proceed thereafter as provided in Article 9.

Section 5.3. Establishment of Accounts.

(a) Securities Accounts. Each Securities Account shall be a securities account established and maintained with the Securities Intermediary. The Indenture Trustee shall be the entitlement holder of each Securities Account

(b) [Reserved].

(c) The Payment Account. The Indenture Trustee, for the benefit of the Secured Parties, shall establish and maintain in the State of New York or in the city in which the Corporate Trust Office is located, with a Qualified Institution, in the name of the Issuer for the benefit of the Indenture Trustee on behalf of the Secured Parties, a non-interest bearing segregated trust account (the "Payment Account") bearing a designation clearly indicating that the funds deposited therein are held in trust for the benefit of the Secured Parties. The Indenture Trustee shall be the entitlement holder of the Payment Account, and shall possess all right, title and interest in all moneys, instruments, securities and other property on deposit from time to time in the Payment Account and the proceeds thereof for the benefit of the Secured Parties. The Payment Account will be established with the Securities Intermediary. Funds on deposit in the Payment Account that are not both deposited and to be withdrawn within two Business Days shall be invested in Permitted Investments, in accordance with a direction from the Issuer pursuant to Section 5.3(e)

(d) [Reserved].

(e) Administration of the Securities Accounts.

(i) Funds on deposit in the Payment Account that are not both deposited and to be withdrawn on the same date shall be invested in Permitted Investments. Any such investment shall mature and such funds shall be available for withdrawal on or prior to the day immediately preceding the Payment Date on which such funds are to be allocated or applied hereunder.

(ii) Wilmington Trust, National Association is hereby appointed as the initial securities intermediary hereunder (the "Securities Intermediary") and accepts such appointment. The Securities Intermediary represents, warrants, and covenants, and the parties hereto agree, that at all times prior to the termination of this Indenture: (i) the Securities Intermediary shall be a bank that in the ordinary course of its business maintains securities accounts for others and is acting in that capacity hereunder; (ii) each Securities Account shall be an account maintained with the Securities Intermediary to which financial assets may be credited and the Securities Intermediary shall treat the Indenture Trustee as entitled to exercise the rights that comprise such financial assets; (iii) each item of property credited to a Securities Account shall be treated as a financial asset; (iv) the Securities Intermediary shall comply with entitlement orders originated by the Indenture Trustee without further consent by the Issuer or any other Person; (v) the Securities Intermediary waives any Lien on each Securities Account and all property credited to or on deposit in any Securities Account, and (vi) the Securities Intermediary agrees that its jurisdiction for purposes of Section 8-110 and Section 9-305(a)(3) of the UCC shall be New York.

(iii) The Securities Intermediary shall maintain for the benefit of the Secured Parties, possession or control of each other Permitted Investment (including any negotiable instruments, if any, evidencing such Permitted Investments) not credited to or deposited in a Trust Account (other than such as are described in clause (b) of the definition thereof);

provided that no Permitted Investment shall be disposed of prior to its maturity date if such disposition would result in a loss.

(iv) Nothing herein shall impose upon the Securities Intermediary any duties or obligations other than those expressly set forth herein and those applicable to a securities intermediary under the UCC. The Securities Intermediary shall be entitled to all of the protections available to a securities intermediary under the UCC.

(v) At the end of each month, all interest and earnings (net of losses and investment expenses) on funds on deposit in the Payment Account shall be treated as Investment Earnings. If at the end of a month losses and investment expenses on funds on deposit in the Payment Account exceed interest and earnings on such funds during such month, losses and expenses to the extent of such excess will be allocated among the Noteholders and the Issuer as provided in Section 5.15. Subject to the restrictions set forth above, the Issuer, or a Person designated in writing by the Issuer, of which the Indenture Trustee shall have received written notification thereof, shall have the authority to instruct the Indenture Trustee with respect to the investment of funds on deposit in the Payment Account. Notwithstanding anything herein to the contrary, if the Issuer (or its designee)

has not provided such direction, the funds in the Payment Account will remain uninvested. Neither the Indenture Trustee nor the Securities Intermediary shall have any responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Indenture. Wilmington Trust, National Association (in any capacity hereunder) is hereby authorized, in making or disposing of any investment permitted by this Indenture, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of Wilmington Trust, National Association (acting in any capacity hereunder) or for any third person or dealing as principal for its own account. The parties to the Transaction Documents acknowledge that Wilmington Trust, National Association (individually and in any capacity hereunder) is not providing investment supervision, recommendations, or advice.

(f) Wilmington Trust, National Association shall be the depositary bank hereunder with respect to certain deposit accounts, which shall be non-interest bearing trust accounts, as may be established from time to time (the "Depositary Bank"). For the avoidance of doubt, there currently is no such deposit account established hereunder.

(g) Qualified Institution. If, at any time, the institution holding any account established pursuant to this Section 5.3 ceases to be a Qualified Institution, the Indenture Trustee shall, within ten (10) Business Days, establish a new account or accounts, as the case may be, meeting the conditions specified above with a Qualified Institution, and shall transfer any cash or any investments to such new account or accounts, as the case may be.

(h) Each of the Securities Intermediary and the Depositary Bank shall be entitled to all the same rights, privileges, protections, immunities and indemnities as are contained in Article 11 of this Indenture, all of which are incorporated into this Section 5.3 *mutatis mutandis*, in addition to any such rights, privileges, protections, immunities and indemnities contained in this Section 5.3; provided, however; that nothing contained in this Section 5.3 or in Article 11 shall (i) relieve the Securities Intermediary of the obligation to comply with entitlement orders as provided in Section 5.3(e) or (ii) relieve the Depositary Bank of the obligation to comply with instructions directing disposition of the funds as provided in Section 5.3(f).

Section 5.4. Payments and Allocations.

(a) Underlying Payments in General. Until this Indenture is terminated pursuant to Section 12.1, the Issuer shall cause all Underlying Payments due and to become due, as the case may be, to be transferred to the Payment Account as promptly as possible after the date of receipt of such Underlying Payments (but in no event later than the Business Day of such receipt). All monies, instruments, cash and other proceeds received in respect of the Trust Estate pursuant to this Indenture shall be deposited in the Payment Account as specified herein and shall be applied as provided in this Article 5 and Article 6.

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) Disqualification of Institution Maintaining Payment Account. Upon and after the establishment of a new Payment Account with a Qualified Institution, Oportun shall deposit or cause to be deposited all Underlying Payments as set forth in Section 5.3(a) into the new Payment Account, and in no such event shall deposit or cause to be deposited any Underlying Payments thereafter into any account established, held or maintained with the institution formerly maintaining the Payment Account (unless it later becomes a Qualified Institution or qualified corporate trust department maintaining the Payment Account). Any new Payment Account shall be subject to an account control agreement in favor of the Indenture Trustee, on behalf of each Secured Party.

Section 5.5. [Reserved].

Section 5.6. [Reserved].

Section 5.7. General Provisions Regarding Accounts. Subject to Section 11.1(c), the Indenture Trustee shall not in any way be held liable by reason of any insufficiency in any of the Trust Estate resulting from any loss on any Permitted Investment included therein except for losses attributable to the Indenture Trustee's failure to make payments on such Permitted Investments issued by the Indenture Trustee, in its commercial capacity as principal obligor and not as trustee, in accordance with their terms.

Section 5.8. [Reserved].

Section 5.9. [Reserved].

Section 5.10. [Reserved].

Section 5.11. [Reserved].

Section 5.12. Determination of Monthly Interest.

(a) The amount of monthly interest payable on the Class A Notes on each Payment Date will be determined as of each Determination Date and will be an amount equal to the product of (i) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (ii) the Class A Note Rate, times (iii) the daily average outstanding principal balance of the Class A Notes during the related Interest Period (after giving effect to any payments of principal on the immediately preceding Payment Date) (the "Class A Monthly Interest"); provided, however, that the Class A Monthly Interest due and payable on the August 2022 Payment Date shall be $964,161.27.

In addition to the Class A Monthly Interest, an amount equal to the sum of (i) the amount of any unpaid Class A Deficiency Amount, as defined below, plus (ii) an amount equal to the product (such product being herein called

the "Class A Additional Interest") of (A) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (B) a rate equal to the Class A Note Rate, times (C) any Class A Deficiency Amount, as defined below (or the portion thereof which has not theretofore been paid to the Class A Noteholders), will also be payable to the Class A Noteholders on each Payment Date. The "Class A Deficiency Amount" payable on each such Payment Date, as determined on

the applicable Determination Date, shall be equal to the excess, if any, of (x) the sum of (i) the Class A Monthly Interest and the Class A Additional Interest, in each case for the Interest Period ended immediately prior to the preceding Payment Date, plus (ii) any Class A Deficiency Amount for the preceding period, over (y) the amount actually paid in respect thereof on the preceding Payment Date; provided, however, that the Class A Deficiency Amount on the first Determination Date shall be zero.

(b) Upon the occurrence of a Benchmark Transition Event, Section 5.13(a) provides the mechanisms for determining an alternative rate of interest. The Required Noteholders will promptly notify the Issuer and the Noteholders (with a copy to the Indenture Trustee and the Paying Agent), pursuant to Section 5.13(e), of any change to the reference rate upon which the interest rate on Class A Notes is based. The Noteholders, the Indenture Trustee and the Paying Agent do not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to Term SOFR or with respect to any alternative or successor rate thereto, or replacement rate thereof (including, without limitation, (i) any such alternative, successor or replacement rate implemented pursuant to Section 5.13(a), and (ii) the implementation of any Conforming Changes pursuant to Section 5.13(b), including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, Term SOFR or have the same volume or liquidity as did the London interbank offered rate prior to its discontinuance or unavailability. The Noteholders, the Indenture Trustee, the Paying Agent and their respective affiliates and/or other related entities may engage in transactions that affect the calculation of any successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Issuer. The Required Noteholders may select information sources or services in their reasonable discretion to ascertain any Benchmark or any component thereof, in each case pursuant to the terms of this Indenture, and shall have no liability to the Issuer, any Noteholder 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 5.13. Benchmark Replacement.

(a) 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 the Reference Time in respect of any setting of the then-current Benchmark, then

(x) if a Benchmark Replacement is determined in accordance with clause (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 Indenture or any other Transaction Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any 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 Noteholders (with a copy to the Indenture Trustee and Paying Agent) without any amendment to, or further action or consent of any other party to, this Indenture or any other Loan Document so long as the Issuer has not received, by such time, written notice of objection to such Benchmark Replacement from Noteholders comprising the Required Noteholders.

(b) In connection with the implementation of a Benchmark Replacement, the Required Noteholders 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 Indenture or any other Transaction Document; provided that no such amendment may adversely affect the rights, duties, immunities, protections or indemnification rights of the Indenture Trustee, Paying Agent, Registrar, Depositary Bank or Securities Intermediary without its written consent.

(c) The Required Noteholders will promptly notify the Issuer and the Noteholders (with a copy to the Indenture Trustee and the Paying Agent) of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Conforming Changes and (iv) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by any Noteholder (or group of Noteholders) pursuant to this Section 5.13, 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 Indenture or any other Transaction Document, except, in each case, as expressly required pursuant to this Section 5.13.

(d) During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor but a Benchmark Transition Event with respect to such Benchmark has not occurred, the Class A Note Rate shall be determined by the Calculation Agent by reference to the Alternative Rate and communicated to the Administrator and the Issuer, by facsimile or e-mail.

Section 5.14. [Reserved]. Section 5.15. Monthly Payments.

(a) On each Underlying Payment Date, the Issuer will deposit, or cause to be deposited, into the Payment Account all Underlying Payments received in respect of the Underlying Securities on such Underlying Payment Date.

(b) On each Payment Date, the Indenture Trustee, acting in accordance with instructions provided by the Administrator in the form of the Monthly Report for such Payment Date, shall apply Available Funds on deposit in the Payment Account for payment to the following Persons in the following priority to the extent of funds available therefor:

(i) *first*, to the Indenture Trustee, the Securities Intermediary and the Depositary Bank, on a *pari passu* and *pro rata* basis, an amount equal to the Trustee Fees

and Expenses for such Payment Date (plus any Trustee Fees and Expenses due but not paid on any prior Payment Date);

(ii) *second*, to the Administrator, an amount equal to the Administration Fee for such Payment Date (plus any Administration Fee due but not paid on any prior Payment Date);

(iii) *third*, to the Class A Noteholders, on a *pari passu* and *pro rata* basis, an amount equal to the sum of (A) the Class A Monthly Interest for such Payment Date, (B) any Class A Deficiency Amount for such Payment Date and (C) any Class A Additional Interest for such Payment Date;

(iv) *fourth*, to the Class A Noteholders, on a *pari passu* and *pro rata* basis, (A) prior to the occurrence of a Rapid Amortization Event, an amount equal to the sum of (I) the greater of the Scheduled Principal Payment Amount for such Payment Date and the Minimum Principal Payment Amount for such Payment Date and (II) following the application under clause (I), the product of all remaining Available Funds multiplied by the Additional Principal Payment Percentage for such Payment Date, until the outstanding principal amount of the Class A Notes has been reduced to zero; and (B) following the occurrence of a Rapid Amortization Event, all remaining Available Funds until the outstanding principal amount of the Class A Notes has been reduced to zero;

(v) *fifth*, to the Indenture Trustee, the Securities Intermediary and the Depositary Bank, on a *pari passu* and *pro rata* basis, any unreimbursed fees, expenses and indemnity amounts payable thereto (including due to the limitations set forth in the definition of Trustee Fees and Expenses);

(vi) *sixth,* to the Class A Noteholders, on a *pari passu* and *pro rata* basis any other amounts (excluding the Note Principal Amount) payable thereto on such Payment Date pursuant to the Transaction Documents; and

(vii) *seventh,* the balance, if any, shall be distributed to the Certificateholders.

Section 5.16. Failure to Make a Deposit or Payment. The Indenture Trustee shall not have any liability for any failure or delay in making the payments or deposits described herein resulting from a failure or delay by the Issuer or the Administrator to make, or give instructions to make, such payment or deposit in accordance with the terms herein. If the Issuer or the Administrator fails to make, or give instructions to make, any payment, deposit or withdrawal required to be made or given by the Issuer or the Administrator at the time specified in this Indenture (including applicable grace periods), the Indenture Trustee shall make such payment, deposit or withdrawal from the applicable Trust Account without instruction from the Issuer or the Administrator. The Indenture Trustee shall be required to make any such payment, deposit or withdrawal hereunder only to the extent that the Indenture Trustee has sufficient information to allow it to determine the amount thereof. the Issuer or the Administrator shall, upon reasonable request of the Indenture Trustee, promptly provide the Indenture Trustee with all information necessary and in its possession to allow the Indenture Trustee to make such payment, deposit or withdrawal. Such funds or the proceeds of such withdrawal shall be applied by the Indenture

Trustee in the manner in which such payment or deposit should have been made (or instructed to be made) by the Issuer or the Administrator.

ARTICLE 6.

DISTRIBUTIONS AND REPORTS

Section 6.1. Distributions.

(a) On each Payment Date, the Indenture Trustee shall distribute (in accordance with the Monthly Report delivered by the Administrator on or before the related Underlying Payment Date pursuant to subsection 2.09(a) of the Servicing Agreement) to each Noteholder of record on the immediately preceding Record Date (other than as provided in Section 12.5 respecting a final distribution), such Noteholder's *pro rata* share (based on the Note Principal Amount held by such Noteholder) of the amounts on deposit in the Payment Account that are payable to the Noteholders pursuant to Section 5.15 by wire transfer to an account designated by such Noteholders, except that, with respect to Notes registered in the name of the nominee of a Clearing Agency, such distribution shall be made in immediately available funds.

(b) Notwithstanding anything to the contrary contained in this Indenture, if the amount distributable in respect of principal on the Notes on any Payment Date is less than one dollar, then no such distribution of principal need be made on such Payment Date to the Noteholders.

Section 6.2. Monthly Report.

(a) On or before each Payment Date, the Indenture Trustee shall make available electronically to each Noteholder and Certificateholder, the Monthly Report prepared by the Administrator and delivered to the Indenture Trustee on the preceding Determination Date and setting forth, among other things, the following information:

(i) the amount of Underlying Payments received on the related Underlying Payment Date;

(ii) the amount of Available Funds on deposit in the Payment Account on the related Underlying Payment Date;

(iii) the amount of Trustee Fees and Expenses, Administration Fee, Class A Monthly Interest, Class A Deficiency Amounts and Additional Interest, respectively;

(iv) the total amount to be distributed to the Class A Noteholders on such Payment Date; and

(v) the outstanding principal balance of the Class A Notes as of the end of the day on the Payment Date.

On or before each Payment Date, to the extent the Administrator provides such information to the Indenture Trustee, the Indenture Trustee will make available the Monthly Report via the Indenture

Trustee's Internet website and, with the consent or at the direction of the Issuer, such other information regarding the Securities and/or the Underlying Securities as the Indenture Trustee may have in its possession, but only with the use of a password provided by the Indenture Trustee; provided, however, the Indenture Trustee shall have no obligation to provide such information described in this Section 6.2 until it has received the requisite information from the Issuer or the Administrator and the applicable Noteholder or Certificateholder has completed the information necessary to obtain a password from the Indenture Trustee. The Indenture Trustee will make no representation or warranties as to the accuracy or completeness of such documents and will assume no responsibility therefor.

(b) The Indenture Trustee's internet website shall be initially located at "www.wilmingtontrustconnect.com" or at such other address as shall be specified by the Indenture Trustee from time to time in writing to the Noteholders and Certificateholders. In connection with providing access to the Indenture Trustee's internet website, the Indenture Trustee may require registration and the acceptance of a disclaimer. The Indenture Trustee shall not be liable for information disseminated in accordance with this Indenture.

(c) Annual Tax Statement. To the extent required by the Code or the Treasury regulations thereunder, on or before January 31 of each calendar year, the Indenture Trustee shall distribute to each Person who at any time during the preceding calendar year was a Noteholder or a Certificateholder, a statement prepared by the Administrator containing the information required to be contained in the regular monthly report to Noteholders and Certificateholders, as set forth in subclauses (v) and (vi) above, aggregated for such calendar year, and a statement prepared by Oportun or the Issuer with such other customary information (consistent with the treatment of the Notes as debt and the Certificates as equity for tax purposes) required by applicable tax Law to be distributed to the Noteholders. Such obligations of the Indenture Trustee shall be deemed to have been satisfied to the extent that substantially comparable information shall be provided by the Indenture Trustee pursuant to any requirements of the Code as from time to time in effect.

ARTICLE 7.

REPRESENTATIONS AND WARRANTIES OF THE ISSUER

Section 7.1. Representations and Warranties of the Issuer. The Issuer hereby represents and warrants to the Indenture Trustee and each of the Secured Parties that:

(a) Organization and Good Standing, etc. The Issuer has been duly organized and is validly existing and in good standing under the Laws of the State of Delaware, with power and authority to own its properties and to conduct its respective businesses as such properties are presently owned and such business is presently conducted. The Issuer is not organized under the Laws of any other jurisdiction or Governmental Authority. The Issuer is duly licensed or qualified to do business as a foreign entity in good standing in the jurisdiction where its principal place of business and chief executive office is located and in each other jurisdiction in which the failure to be so licensed or qualified would be reasonably likely to have a Material Adverse Effect.

(b) Power and Authority; Due Authorization. The Issuer has (a) all necessary power, authority and legal right to (i) execute, deliver and perform its obligations under this

Indenture and each of the other Transaction Documents to which it is a party and (b) duly authorized, by all necessary action, the execution, delivery and performance of this Indenture and the other Transaction Documents to which it is a party and the borrowing, and the granting of security therefor, on the terms and conditions provided herein.

(c) No Violation. The consummation of the transactions contemplated by this Indenture and the other Transaction Documents and the fulfillment of the terms hereof will not

(a) conflict with, result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time or both) a default under, (i) the organizational documents of the Issuer or (ii) any indenture, loan agreement, pooling and servicing agreement, receivables purchase agreement, mortgage, deed of trust, or other agreement or instrument to which the Issuer is a party or by which it or its properties is bound, (b) result in or require the creation or imposition of any Adverse Claim upon its properties pursuant to the terms of any such indenture, loan agreement, pooling and servicing agreement, receivables purchase agreement, mortgage, deed of trust, or other agreement or instrument, other than pursuant to the terms of the Transaction Documents, or

(c) violate any Law applicable to the Issuer or of any Governmental Authority having jurisdiction over the Issuer or any of its respective properties.

(d) Validity and Binding Nature. This Indenture is, and the other Transaction Documents to which it is a party when duly executed and delivered by

the Issuer and the other parties thereto will be, the legal, valid and binding obligation of the Issuer enforceable in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Law affecting creditors' rights generally and by general principles of equity.

(e) Government Approvals. No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority required for the due execution, delivery or performance by the Issuer of any Transaction Document to which it is a party remains unobtained or unfiled, except for the filing of the UCC financing statements.

(f) [Reserved].

(g) Margin Regulations. The Issuer is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock, and no proceeds with respect to the sale of the Notes, directly or indirectly, will be used for a purpose that violates, or would be inconsistent with, Regulations T, U and X promulgated by the Federal Reserve Board from time to time.

(h) Perfection.

(i) On and after the Closing Date and each Payment Date, the Issuer shall be the owner of all of the Underlying Securities and proceeds with respect thereto, free and clear of all Adverse Claims. Within the time required pursuant to the Perfection Representations, all financing statements and other documents required to be recorded or filed in order to perfect and protect the assets of the Trust Estate against all creditors (other than Secured Parties) of, and purchasers (other than Secured Parties) from, the Issuer and the Seller 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;

(ii) the Indenture constitutes a valid grant of a security interest to the Indenture Trustee for the benefit of the Secured Parties in all right, title and interest of the Issuer in the Underlying Securities and all other assets of the Trust Estate, now existing or hereafter created or acquired. Accordingly, to the extent the UCC applies with respect to the perfection of such security interest, upon the filing of any financing statements described in Article 8 of the Indenture and the execution of the Transaction Documents, the Indenture Trustee shall have a first priority perfected security interest in such property and the proceeds thereof (to the extent provided in Section 9-315), subject to Permitted Encumbrances and, to the extent the UCC does not apply to the perfection of such security interest, all notices, filings and other actions required by all applicable Law have been taken to perfect and protect such security interest or lien against and prior to all Adverse Claims with respect to the Underlying Securities and all other assets of the Trust Estate. Except as otherwise specifically provided in the Transaction Documents, neither the Issuer nor any Person claiming through or under the Issuer has any claim to or interest in the Payment Account; and

(iii) immediately prior to, and after giving effect to, the initial purchase of the Notes, the Issuer will be Solvent.

(i) Offices. The principal place of business and chief executive office of the Issuer is located at the address referred to in Section 15.4 (or at such other locations, notified to the Indenture Trustee in jurisdictions where all action required thereby has been taken and completed).

(j) Tax Status. The Issuer has filed all tax returns (federal, state and local) required to be filed by it and has paid or made adequate provision for the payment of all taxes (including all state franchise taxes), assessments and other governmental charges that have become due and payable (including for such purposes, the setting aside of appropriate reserves for taxes, assessments and other governmental charges being contested in good faith).

(k) Use of Proceeds. No proceeds of any Notes will be used by the Issuer to acquire any security in any transaction which is subject to Section 13 or 14 of the Exchange Act.

(l) Compliance with Applicable Laws; Licenses, etc.

(i) The Issuer is in compliance with the requirements of all applicable Laws of all Governmental Authorities, a breach of any of which, individually or in the aggregate, would be reasonably likely to have a Material Adverse Effect.

(ii) The Issuer 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, which violation or failure to obtain would be reasonably likely to have a Material Adverse Effect.

(m) No Proceedings. Except as described in Schedule 4:

(i) there is no order, judgment, decree, injunction, stipulation or consent order of or with any court or other government authority to which the Issuer is subject, and there is no action, suit, arbitration, regulatory proceeding or investigation pending, or, to the knowledge of the Issuer, threatened, before or by any Governmental Authority, against the Issuer that, individually or in the aggregate, is reasonably likely to have a Material Adverse Effect; and

(ii) there is no action, suit, proceeding, arbitration, regulatory or governmental investigation, pending or, to the knowledge of the Issuer, threatened, before or by any Governmental Authority (A) asserting the invalidity of this Indenture, the Securities or any other Transaction Document, (B) seeking to prevent the issuance of the Securities pursuant hereto or the consummation of any of the other transactions contemplated by this Indenture or any other Transaction Document or (C) seeking to adversely affect the federal income tax attributes of the Issuer.

(n) Investment Company Act; Covered Fund. The Issuer is not an "investment company" within the meaning of the Investment Company Act and the Issuer relies on the exception from the definition of "investment company" set forth in Rule 3a-7 under the Investment Company Act, although other exceptions or exclusions may be available to the Issuer. The Issuer is not a "covered fund" as defined in the final regulations issued December 10, 2013 implementing the "Volcker Rule" (Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act), as amended.

(o) [Reserved].

(p) [Reserved].

(q) ERISA. (i) Each of the Issuer the Seller and their respective ERISA Affiliates is in compliance in all material respects with ERISA unless any failure to so comply could not reasonably be expected to have a Material Adverse Effect and (ii) no Lien exists in favor of the Pension Benefit Guaranty Corporation on any of the Underlying Securities. No ERISA Event has occurred with respect to any Pension Plan that could reasonably be expected to have a Material Adverse Effect.

(r) Accuracy of Information. All information heretofore furnished by, or on behalf of, the Issuer to the Indenture Trustee or any of the Noteholders in connection with any Transaction Document, or any transaction contemplated thereby, was, at the time it was furnished, true and accurate in every material respect (without omission of any information necessary to prevent such information from being materially misleading).

(s) No Material Adverse Change. Since September 30, 2021 there has been no material adverse change in the Issuer's (i) financial condition, business, operations or prospects or

(ii) ability to perform its obligations under any Transaction Document.

(t) Subsidiaries. The Issuer has no Subsidiaries and does not own or hold, directly or indirectly, any equity interest in any Person, other than Permitted Investments; provided that, for the avoidance of doubt, this clause (t) shall not prohibit the Issuer from owning any Underlying Security.

(u) Securities. The Securities have been duly and validly authorized, and, when executed and authenticated in accordance with the terms of the Indenture, and delivered to and paid for in accordance with the Note Purchase Agreement, will be duly and validly issued and outstanding and will be entitled to the benefits of the Indenture.

(v) Sales by the Seller. Each sale of Underlying Securities by the Seller to the Issuer shall have been effected under, and in accordance with the terms of, the applicable Purchase Agreement, including the payment by the Issuer to the Seller of an amount equal to the purchase price therefor as described in such Purchase Agreement, and each such sale shall have been made for "reasonably equivalent value" (as such term is used under Section 548 of the Federal Bankruptcy Code) and not for or on account of "antecedent debt" (as such term is used under Section 547 of the Federal Bankruptcy Code) owed by the Issuer to such Seller.

Section 7.2. Reaffirmation of Representations and Warranties by the Issuer. On the Closing Date and on each Business Day thereafter, the Issuer shall be deemed to have certified that all representations and warranties described in Section 7.1 hereof are true and correct on and as of such day as though made on and as of such day (except to the extent they relate to an earlier or later date, and then as of such earlier or later date).

ARTICLE 8. COVENANTS

Section 8.1. Money for Payments To Be Held in Trust. At all times from the date hereof to the Indenture Termination Date, unless the Required Noteholders shall otherwise consent in writing, all payments of amounts due and payable with respect to any Securities that are to be made from amounts withdrawn from the applicable Payment Account shall be made on behalf of the Issuer by the Indenture Trustee or by another Paying Agent, and no amounts so withdrawn from such Payment Account for payments of such Securities shall be paid over to the Issuer except as provided in this Indenture.

Section 8.2. Affirmative Covenants of Issuer. At all times from the date hereof to the Indenture Termination Date, unless the Required Noteholders shall otherwise consent in writing, the Issuer shall:

(a) Payment of Notes. Duly and punctually pay or cause to be paid principal of (and premium, if any), interest and other amounts on and with respect to the Notes pursuant to the provisions of this Indenture. Principal, interest and other amounts shall be considered paid on the date due if the Indenture Trustee or the Paying Agent holds on that date money designated for and sufficient to pay all principal, interest and other amounts then due. Amounts properly withheld under the Code by any Person from a payment to any Noteholder or Certificateholder of interest, principal and/or other amounts shall be considered as having been paid by the Issuer to such Noteholder or Certificateholder for all purposes of this Indenture.

(b) Maintenance of Office or Agency. Maintain an office or agency (which may be an office of the Indenture Trustee, Transfer Agent and Registrar or co-registrar) where Securities may be surrendered for registration of transfer or exchange, and where, at any time when

the Issuer is obligated to make a payment of principal and premium upon the Notes, the Notes may be surrendered for payment. The Issuer hereby initially appoints the Indenture Trustee to serve as its agent for the foregoing purposes. The Issuer will give prompt written notice to the Indenture Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Indenture Trustee with the address thereof, such presentations and surrenders may be made at the Corporate Trust Office of the Indenture Trustee , and the Issuer hereby appoints the Indenture Trustee as its agent to receive all such presentations and surrenders.

The Issuer may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Issuer will give prompt written notice to the Indenture Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuer hereby designates the Corporate Trust Office of the Indenture Trustee as one such office or agency of the Issuer.

(c) Compliance with Laws, etc. Comply in all material respects with all applicable Laws.

(d) Preservation of Existence. Preserve and maintain its existence rights, franchises and privileges in the jurisdiction of its incorporation or organization, and qualify and remain qualified in good standing as a foreign entity in the jurisdiction where its principal place of business and its chief executive office are located and in each other jurisdiction where the failure to preserve and maintain such existence, rights, franchises, privileges and qualifications would have a Material Adverse Effect.

(e) Custody of Underlying Securities. Unless otherwise consented to by the Required Noteholders, deposit and maintain in the Custody Accounts the percentage interests of each Underlying Security specified on Schedule 2 hereto, in each case until the final distribution is made on such Underlying Security or such Underlying Security is released from the Lien of this Indenture.

(f) [Reserved].

(g) Reporting Requirements of The Issuer. Until the Indenture Termination Date, furnish to the Indenture Trustee:

(i) Financial Statements. In each case solely to the extent such information is not made available publicly on the Parent's website or through the Parent's filings with the Commission:

(A) as soon as available, and in any event within one hundred twenty (120) days after the end of each Fiscal Year of the Issuer, a copy of the annual unaudited report for such Fiscal Year of the Issuer including a copy of the balance sheet of the Issuer, in each case, as at the end of such Fiscal Year, together with the related statements of earnings and cash flows for such Fiscal Year;

(B) as soon as available and in any event within one hundred twenty (120) days after the end of each Fiscal Year of Consolidated Parent, a balance sheet of Consolidated Parent as of the end of such year and statements of income and retained earnings and of source and application of funds of Consolidated Parent, for the period commencing at the end of the previous Fiscal Year and ending with the end of such year, in each case setting forth comparative figures for the previous Fiscal Year, certified without material qualification by Deloitte & Touche LLP or other nationally recognized independent public accountants with expertise in the preparation of such reports, together with a certificate of such accounting firm

stating that in the course of the regular audit of the business of Consolidated Parent, which audit was conducted in accordance with GAAP (as then in effect), such accounting firm has obtained no knowledge that an Event of Default, Default or Rapid Amortization Event has occurred and is continuing, or if, in the opinion of such accounting firm, such an Event of Default, Default or Rapid Amortization Event has occurred and is continuing, a statement as to the nature thereof; and

(C) as soon as available and in any event within forty-five (45) days after the end of each fiscal quarter, quarterly balance sheets and quarterly statements of source and application of funds and quarterly statements of income and retained earnings of Consolidated Parent, certified by a Responsible Officer of Consolidated Parent (which certification shall state that such balance sheets and statements fairly present the financial condition and results of operations for such fiscal quarter, subject to year-end audit adjustments), delivery of which balance sheets and statements shall be accompanied by an Officer's Certificate of the Issuer to the effect that no Event of Default, Default or Rapid Amortization Event has occurred and is continuing.

For so long as Consolidated Parent is subject to the reporting requirements of Section 13(a) of the Exchange Act, its filing of the annual and quarterly reports required under the Exchange Act, on a timely basis, shall be deemed compliance with this Section 8.2(g)(i).

(ii) Notice of Default, Event of Default or Rapid Amortization Event. Immediately, and in any event within one (1) Business Day after the Issuer obtains knowledge of the occurrence of each Default, Event of Default or Rapid Amortization Event a statement of a Responsible Officer of the Issuer setting forth details of such Default, Event of Default or Rapid Amortization Event and the action which the Issuer proposes to take with respect thereto;

(iii) ERISA. Promptly after the filing or receiving thereof, copies of all reports and notices with respect to any ERISA Event which either (i) the Issuer, the Seller or any of their respective ERISA Affiliates files under ERISA with the Internal Revenue Service, the Pension Benefit Guaranty Corporation or the U.S. Department of Labor or (ii) the Issuer, the Seller or any of their respective ERISA Affiliates receives from the Internal Revenue Service, the Pension Benefit Guaranty Corporation or the U.S. Department of Labor. The Issuer shall give the Indenture Trustee and each Noteholder prompt written notice of any event that could result in the imposition of a Lien on the assets of the Issuer or any of its ERISA Affiliates under Section 430(k) of the Code or Section 303(k) or 4068 of ERISA; and

(iv) If a Responsible Officer of the Issuer shall have actual knowledge of the occurrence of an Administrator Default, notice thereof to the Indenture Trustee, which notice shall specify the action, if any, the Issuer is taking in respect of such default. If an Administrator Default shall arise from the failure of the Administrator to perform any of its duties or obligations under the Administrative Services Agreement, the issuer shall take all reasonable steps available to it to remedy such failure, including any action reasonably requested by the Indenture Trustee.

(v) On or before April 1, 2022 and on or before April 1 of each year thereafter, an Officer's Certificate of the Issuer stating, as to the Responsible Officer signing such Officer's Certificate, that:

(A) a review of the activities of the Issuer during such year and of performance under this Indenture has been made under such Responsible Officer's supervision; and

(B) to the best of such Responsible Officer's knowledge, based on such review, the Issuer has complied with all conditions and covenants under this Indenture throughout such year, or, if there has been a Default, Event of Default or Rapid Amortization Event specifying each such Default, Event of Default or Rapid Amortization Event known to such Responsible Officer and the nature and status thereof.

(h) [Reserved].

(i) Protection of Trust Estate. At its expense, perform all acts and execute all documents necessary and desirable at any time to evidence, perfect, maintain and enforce the title or the security interest of the Indenture Trustee in the Trust Estate and the priority thereof. The Issuer will prepare, deliver and authorize the filing of financing statements relating to or covering the Trust Estate sold to the Issuer and subsequently conveyed to the Indenture Trustee (which financing statements may cover "all assets" of the Issuer).

(j) Inspection of Records. Permit the Indenture Trustee, any one or more of the Notice Persons or their duly authorized representatives, attorneys or auditors to inspect the Records at such times as such Person may reasonably request. Upon instructions from the Indenture Trustee, the Required Noteholders or their duly authorized representatives, attorneys or auditors, the Issuer shall release any document related to the Underlying Securities to such Person.

(k) Furnishing of Information. Provide such cooperation, information and assistance, and prepare and supply the Indenture Trustee with such data regarding the performance by the Issuer and Administrator of their respective obligations under the Transaction Documents, as may be reasonably requested by the Indenture Trustee or any Notice Person from time to time.

(l) [Reserved].

(m) [Reserved].

(n) Enforcement of Transaction Documents. Use commercially reasonable efforts to enforce all rights held by it under any of the Transaction Documents, shall not amend, supplement or otherwise modify any of the Transaction Documents and shall not waive any breach of any covenant contained thereunder without the prior written consent of the Required Noteholders. The Issuer shall take all actions necessary and desirable to enforce the Issuer's rights and remedies under the Transaction Documents. The Issuer agrees that it will not waive timely performance or observance by the Administrator or the Seller of their respective duties under the Transaction Documents if the effect thereof would adversely affect any of the Secured Parties.

(o) Separate Legal Entity. The Issuer hereby acknowledges that the Indenture Trustee and the Noteholders are entering into the transactions contemplated by this Indenture and the other Transaction Documents in reliance upon the Issuer's identity as a legal entity separate from any other Person. Therefore, from and after the date hereof, the Issuer shall take all reasonable steps to continue the Issuer's identity as a separate legal entity and to make it apparent to third Persons that the Issuer is an entity with assets and liabilities distinct from those of any other Person, and is not a division of any other Person. Without limiting the generality of the foregoing and in addition to and consistent with the covenant set forth herein, the Issuer shall take such actions as shall be required in order to remain in compliance with Section 9(j)(iv) of the Issuer LLC Agreement.

(p) [Reserved].

(q) Income Tax Characterization. For purposes of U.S. federal income, state and local income and franchise taxes, unless otherwise required by the relevant Governmental Authority, the Issuer will treat the Notes as debt.

Section 8.3. Negative Covenants. So long as any Securities are outstanding, the Issuer shall not, unless the Required Noteholders shall otherwise consent in writing:

(a) Sales, Liens, etc. Except pursuant to, or as contemplated by, the Transaction Documents, the Issuer shall not sell, transfer, exchange, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist voluntarily or, for a period in excess of thirty
(30) days, involuntarily any Adverse Claims upon or with respect to any of its assets, including, without limitation, the Trust Estate, any interest therein or any right to receive any amount from or in respect thereof.

(b) Claims, Deductions. Claim any credit on, or make any deduction from the principal or interest payable in respect of, the Securities (other than amounts properly withheld from such payments under the Code or other applicable Law) or assert any claim against any present or former Noteholder or Certificateholder by reason of the payment of the taxes levied or assessed upon any part of the Trust Estate.

(c) Mergers, Acquisitions, Sales, Subsidiaries, etc. The Issuer shall not:

(i) be a party to any merger or consolidation, or directly or indirectly purchase or otherwise acquire all or substantially all of the assets or any stock of any class of, or

any partnership or joint venture interest in, any other Person, except for Permitted Investments, or sell, transfer, assign, convey or lease any of its property and assets (or any interest therein) other than pursuant to, or as contemplated by, this Indenture or the other Transaction Documents;

(ii) make, incur or suffer to exist an investment in, equity contribution to, loan or advance to, or payment obligation in respect of the deferred purchase price of property from, any other Person, except for Permitted Investments or pursuant to the Transaction Documents;

(iii) create any direct or indirect Subsidiary or otherwise acquire direct or indirect ownership of any equity interests in any other Person other than pursuant to the Transaction Documents; or

(iv) enter into any transaction with any Affiliate except for the transactions contemplated by the Transaction Documents and other transactions upon fair and reasonable terms materially no less favorable to the Issuer than would be obtained in a comparable arm's length transaction with a Person not an Affiliate.

(d) Change in Business Policy. The Issuer shall not make any change in the character of its business which would have a Material Adverse Effect.

(e) Other Debt. Except as provided for herein, the Issuer shall not create, incur, assume or suffer to exist any Indebtedness whether current or funded, other than (i) the Notes, (ii) Indebtedness of the Issuer representing fees, expenses and indemnities arising hereunder or under any Purchase Agreement for the purchase price of the applicable Underlying Securities under any such Purchase Agreement and (iii) other Indebtedness permitted pursuant to Section 8.3(h).

(f) Certificate of Formation and Issuer LLC Agreement. The Issuer shall not amend its certificate of formation or the Issuer LLC Agreement unless the Required Noteholders have agreed to such amendment.

(g) Financing Statements. The Issuer shall not authorize the filing of any financing statement (or similar statement or instrument of registration under the Laws of any jurisdiction) or statements relating to the Trust Estate other

than the financing statements authorized and filed in connection with and pursuant to the Transaction Documents.

(h) Business Restrictions. The Issuer shall not (i) engage in any business or transactions, or be a party to any documents, agreements or instruments, other than the Transaction Documents or those incidental to the purposes thereof, or (ii) make any expenditure for any assets (other than the Trust Estate) if such expenditure, when added to other such expenditures made during the same calendar year would, in the aggregate, exceed Ten Thousand Dollars ($10,000); provided, however, that the foregoing will not restrict the Issuer's ability to pay servicing compensation as provided herein and, so long as no Default, Event of Default or Rapid Amortization Event shall have occurred and be continuing, the Issuer's ability to make payments or distributions legally made to the Issuer's members.

(i) ERISA Matters.

(i) To the extent applicable, the Issuer will not (A) engage or permit any of its respective ERISA Affiliates, in each case over which the Issuer has control, to engage in any prohibited transaction (as defined in Section 4975 of the Code and Section 406 of ERISA) for which an exemption is not available or has not previously been obtained from the U.S. Department of Labor; (B) fail to make, or permit the Seller, or any of its ERISA Affiliates, in each case over which the Issuer has control, to fail to make, any payments to any Multiemployer Plan that the Issuer, the Seller or any of their respective ERISA Affiliates is required to make under the agreement relating to such Multiemployer Plan or any Law pertaining thereto; (C) terminate, or permit the Seller, or any of its ERISA Affiliates, in each case over which the Issuer has control, to terminate, any Pension Plan so as to result in any liability to the Issuer, the Seller or any of their ERISA Affiliates; or

(D) permit to exist any occurrence of any reportable event described in Title IV of ERISA with respect to a Pension Plan, if such prohibited transactions, failures to make payment, terminations and reportable events described in clauses (A), (B), (C) and (D) above would in the aggregate have a Material Adverse Effect.

(ii) The Issuer will not permit to exist any failure to satisfy the minimum funding standard (as described in Section 302 of ERISA and Section 412 of the Code) with respect to any Pension Plan.

(iii) The Issuer will not cause or permit, nor permit any of its ERISA Affiliates over which the Issuer has control, to cause or permit, the occurrence of an ERISA Event with respect to any Pension Plans that could result in a Material Adverse Effect.

(j) Name; Jurisdiction of Organization. The Issuer will not change its name or its jurisdiction of organization (within the meaning of the applicable UCC) without prior written notice to the Indenture Trustee. Prior to or upon a change of its name, the Issuer will make all filings (including filings of financing statements on form UCC-1) and recordings necessary to maintain the perfection of the interest of the Indenture Trustee in the Trust Estate pursuant to this Indenture. The Issuer further agrees that it will not become or seek to become organized under the Laws of more than one jurisdiction. In the event that the Issuer desires to so change its jurisdiction of organization or change its name, the Issuer will make any required filings and prior to actually making such change the Issuer will deliver to the Indenture Trustee (i) an Officer's Certificate and an Opinion of Counsel confirming that all required filings have been made to continue the perfected interest of the Indenture Trustee in the Trust Estate in respect of such change and (ii) copies of all such required filings with the filing information duly noted thereon by the office in which such filings were made.

(k) Tax Matters. The Issuer will not take any action that could cause, and will not omit to take any action, which omission could cause, the Issuer to become taxable as a corporation for U.S. federal income tax purposes.

(l) Accounts. The Issuer shall not maintain any bank accounts other than the Trust Accounts; provided, however, that the Issuer may maintain a general bank account to, among other things, receive and hold funds distributed to it, and to pay ordinary-course operating

expenses, as applicable. The Issuer shall not add any additional Trust Accounts unless the Indenture Trustee (subject to Section 15.1 hereto) shall have consented thereto and received a copy of any documentation with respect thereto. The Issuer shall not terminate any Trust Accounts or close any Trust Accounts unless the Indenture Trustee shall have received at least thirty (30) days' prior notice of such termination and (subject to Section 15.1 hereto) shall have consented thereto.

Section 8.4. Further Instruments and Acts. The Issuer will execute and deliver such further instruments, furnish such other information and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

Section 8.5. [Reserved].

Section 8.6. Perfection Representations. The parties hereto agree that the Perfection Representations shall be a part of this Indenture for all purposes.

ARTICLE 9.

RAPID AMORTIZATION EVENTS AND REMEDIES

Section 9.1. Rapid Amortization Events. A "Rapid Amortization Event," wherever used herein, means any one of the following events:

(a) default in the payment of any interest on the Notes on any Payment Date, and such default shall continue (and shall not have been waived by the Required Noteholders) for a period of three (3) Business Days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(b) default in the payment of the principal of or any installment of the principal of the Notes when the same becomes due and payable, and such default shall continue (and shall not have been waived by the Required Noteholders) for a period of three (3) Business Days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(c) commencing with the three (3) consecutive Payment Dates ending with the June 2023 Payment Date, the Three-Month Average Underlying Loss Percentage shall have been greater than 13.0% on three (3) consecutive Payment Dates;

(d) a "Rapid Amortization Event" (as defined in the applicable Underlying Indenture) shall have occurred with respect to any Underlying Issuer (other than the 2021-A Issuer);

(e) the failure of the Issuer to maintain any Financial Covenant;

(f) the failure of the Issuer to provide, or cause to be provided, the Monthly Report when due, which failure shall continue unremedied for a period of three (3) days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(g) a failure on the part of the Seller duly to observe or perform any other covenants or agreements of the Seller set forth in any Purchase Agreement or the other Transaction

Documents, which failure has a material adverse effect on the interests of the Noteholders (as reasonably determined by the Required Noteholders) and which continues unremedied for a period of thirty (30) days after the date on which notice of such failure, requiring the same to be remedied, shall have been given by

registered or certified mail to the Seller by the Indenture Trustee, or to the Seller and the Indenture Trustee by the Required Noteholders;

(h) any representation, warranty or certification made by the Seller in any Purchase Agreement, in the other Transaction Documents or in any certificate delivered pursuant thereto shall prove to have been inaccurate when made or deemed made and such inaccuracy has a material adverse effect on the Noteholders (as reasonably determined by the Required Noteholders) and which continues unremedied for a period of thirty (30) days after the date on which a notice specifying such incorrect representation or warranty and requiring the same to be remedied, shall have been given by registered or certified mail to the Seller by the Indenture Trustee, or to the Seller and the Indenture Trustee by the Required Noteholders; or

(i) the occurrence of an Administrator Default that continues unremedied for a period of three (3) days after receipt of notice thereof from the Indenture Trustee or the Required Noteholders;

(j) the occurrence of an Event of Default;

The Required Noteholders may waive any Rapid Amortization Event and its consequences.

ARTICLE 10. REMEDIES

Section 10.1. Events of Default. An "Event of Default," wherever used herein, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) the filing of a decree or order for relief by a court having jurisdiction in the premises in respect of the Issuer, the Seller, or any substantial part of the Trust Estate in an involuntary case under any applicable federal or state bankruptcy, insolvency or other similar Law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Issuer or for any substantial part of the Trust Estate, or ordering the winding-up or liquidation of the Issuer's affairs, and such decree or order shall remain unstayed and in effect for a period of sixty (60) consecutive days;

(ii) the commencement by the Issuer or the Seller of a voluntary case under any applicable federal or state bankruptcy, insolvency or other similar Law now or hereafter in effect, or the consent by the Issuer to the entry of an order for relief in an involuntary case under any such Law, or the consent by the Issuer to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Issuer or for any substantial part of the Trust Estate, or the making by the Issuer of any general assignment for the benefit of creditors, or the failure by the

Issuer generally to pay its debts as such debts become due, or the taking of action by the Issuer in furtherance of any of the foregoing;

(iii) a failure on the part of the Issuer duly to observe or perform any other covenants or agreements of the Issuer set forth in this Indenture or the other Transaction Documents, which failure has a material adverse effect on the interests of the Noteholders (as reasonably determined by the Required Noteholders) and which continues unremedied for a period of thirty (30) days after the date on which notice of such failure, requiring the same to be remedied, shall have been given by registered or certified mail

to the Issuer by the Indenture Trustee, or to the Issuer and the Indenture Trustee by the Required Noteholders;

(iv) any representation, warranty or certification made by the Issuer in this Indenture, in the other Transaction Documents or in any certificate delivered pursuant thereto shall prove to have been inaccurate when made or deemed made and such inaccuracy has a material adverse effect on the Noteholders (as reasonably determined by the Required Noteholders) and which continues unremedied for a period of thirty (30) days after the date on which a notice specifying such incorrect representation or warranty and requiring the same to be remedied, shall have been given by registered or certified mail to the Issuer by the Indenture Trustee, or to the Issuer and the Indenture Trustee by the Required Noteholders;

(v) the Indenture Trustee shall cease to have a first-priority perfected security interest in all or a material portion of the Trust Estate;

(vi) the Issuer shall have become subject to regulation by the Securities and Exchange Commission as an "investment company" under the Investment Company Act;

(vii) the Issuer shall become taxable as an association or a publicly traded partnership taxable as a corporation for U.S. federal income tax purposes; or

(viii) a lien shall be filed pursuant to Section 430 or Section 6321 of the Code with regard to the Issuer and such lien shall not have been released within thirty (30) days.

Section 10.2. Rights of the Indenture Trustee Upon Events of Default.

(a) If and whenever an Event of Default (other than in clause (i) and (ii) of Section 10.1) shall have occurred and be continuing, the Indenture Trustee may, and at the written direction of the Required Noteholders shall, cause (x) the principal amount of all Notes outstanding to be immediately due and payable at par, together with interest thereon and (y) all remaining amounts payable on the Certificates to be immediately due and payable. If an Event of Default with respect to the Issuer specified in clause (i) or (ii) of Section 10.1 shall occur, all unpaid principal of and accrued interest on all the Notes outstanding and all remaining amounts payable shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Indenture Trustee or any Noteholder or Certificateholder. If an Event of Default shall have occurred and be continuing, the Indenture Trustee may exercise from time to time any rights and remedies available to it under applicable Law and Section 10.4. Any amounts obtained by the Indenture Trustee on account of or as a result of the exercise by the Indenture Trustee of

any right shall be held by the Indenture Trustee as additional collateral for the repayment of the Secured Obligations and shall be applied in accordance with Article 5 hereof.

(b) If an Event of Default shall have occurred and be continuing, then at any time after such declaration of acceleration of maturity has been made and before a judgment or decree for payment of the money due has been obtained by the Indenture Trustee as hereinafter in this Article 10 provided, the Required Noteholders, by written notice to the Issuer and the Indenture Trustee, may rescind and annul such declaration and its consequences if:

(i) the Issuer has paid to or deposited with the Indenture Trustee a sum sufficient to pay

(A) all payments of principal of and interest on all Notes and all other amounts that would then be due hereunder or upon

such Notes if the Event of Default giving rise to such acceleration had not occurred; and

(B) all sums paid by the Indenture Trustee hereunder and the reasonable compensation, expenses, disbursements of the Indenture Trustee and its agents and counsel; and

(ii) all Events of Default, other than the nonpayment of the principal of the Notes and amounts payable on the Certificates that have become due solely by such acceleration, have been cured or waived as provided in Section 10.6.

No such rescission shall affect any subsequent default or impair any right consequent thereto.

(c) Additional Remedies. In addition to any rights and remedies now or hereafter granted hereunder or under applicable Law with respect to the Trust Estate, the Indenture Trustee shall have all of the rights and remedies of a secured party under the UCC as enacted in any applicable jurisdiction.

Section 10.3. Collection of Indebtedness and Suits for Enforcement by Indenture Trustee.

(a) The Issuer covenants that if (i) default is made in the payment of any interest on any Note when the same becomes due and payable, and such default continues for a period of five (5) days, or (ii) default is made in the payment of the principal of any Note when the same becomes due and payable on the Legal Final Payment Date, the Issuer will pay to it, for the benefit of the Noteholders and Certificateholders, the whole amount then due and payable on the Notes and Certificates for principal, interest and other amounts, with interest upon the overdue principal, and, to the extent payment at such rate of interest shall be legally enforceable, upon overdue installments of interest, at the applicable Note Rate and in addition thereto such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Indenture Trustee and its agents and counsel.

(b) If an Event of Default occurs and is continuing, the Indenture Trustee may (in its discretion) and, at the written direction of the Required Noteholders, shall proceed to protect and enforce its rights and the rights of the Secured Parties by such appropriate Proceedings to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy or legal or equitable right vested in the Indenture Trustee by this Indenture or by Law; provided, however, that the Indenture Trustee shall sell or otherwise liquidate the Trust Estate or any portion thereof only in accordance with Section 10.4(d) and Section 10.5.

(c) In any Proceedings brought by the Indenture Trustee (and also any Proceedings involving the interpretation of any provision of this Indenture), the Indenture Trustee shall be held to represent all the Secured Parties, and it shall not be necessary to make any such Person a party to any such Proceedings.

(d) In case there shall be pending, relative to the Issuer or any other obligor upon the Securities or any Person having or claiming an ownership interest in the Trust Estate, Proceedings under Title 11 of the United States Code or any other applicable federal or state bankruptcy, insolvency or other similar Law, or in case a receiver, assignee or trustee in bankruptcy or reorganization, liquidator, sequestrator or similar official shall have been appointed for or taken possession of the Issuer or its property or such other obligor or Person, or in case of any other comparable judicial Proceedings relative to the Issuer or other obligor upon the Securities, or to the creditors or property of the Issuer or such other obligor, the Indenture Trustee, irrespective of whether the principal or other amount of any Securities shall then be due and payable as therein expressed or by declaration or

otherwise and irrespective of whether the Indenture Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such Proceedings or otherwise:

(i) to file and prove a claim or claims for the whole amount of principal, interest and other amounts owing and unpaid in respect of the Securities and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Indenture Trustee (including any claim for reasonable compensation to the Indenture Trustee and each predecessor Indenture Trustee, and their respective agents, attorneys and counsel, and for reimbursement of all expenses and liabilities incurred, and all advances made, by the Indenture Trustee and each predecessor Indenture Trustee, except as a result of negligence, bad faith or willful misconduct) and of the Secured Parties allowed in such Proceedings;

(ii) unless prohibited by applicable Law, to vote on behalf of the Secured Parties in any election of a trustee, a standby trustee or Person performing similar functions in any such Proceedings;

(iii) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute all amounts received with respect to the claims of the Secured Parties and of the Indenture Trustee on their behalf; and

(iv) to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Indenture Trustee or the Secured

Parties allowed in any judicial Proceedings relative to the Issuer, its creditors and its property;

and any trustee, receiver, liquidator, custodian or other similar official in any such Proceeding is hereby authorized by each of such Secured Parties to make payments to the Indenture Trustee, and, in the event that the Indenture Trustee shall consent to the making of payments directly to such Secured Parties, to pay to the Indenture Trustee such amounts as shall be sufficient to cover reasonable compensation to the Indenture Trustee, each predecessor Indenture Trustee and their respective agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Indenture Trustee and each predecessor Indenture Trustee except as a result of negligence, bad faith or willful misconduct.

(e) Nothing herein contained shall be deemed to authorize the Indenture Trustee to authorize or consent to or vote for or accept or adopt on behalf of any Secured Party any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Secured Party or to authorize the Indenture Trustee to vote in respect of the claim of any Secured Party in any such Proceeding except, as aforesaid, to vote for the election of a trustee in bankruptcy or similar Person.

(f) All rights of action and of asserting claims under this Indenture or under any of the Securities may be enforced by the Indenture Trustee without the possession of any of the Securities or the production thereof in any Proceedings relative thereto, and any such action or Proceedings instituted by the Indenture Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment, subject to the payment of the expenses, disbursements and compensation of the Indenture Trustee, each predecessor Indenture Trustee and their respective agents and attorneys, shall be for the Secured Parties.

Section 10.4. Remedies. If an Event of Default shall have occurred and be continuing, the Indenture Trustee may and, at the written direction of the Required Noteholders, shall do one or more of the following:

(a) institute Proceedings in its own name and as trustee of an express trust for the collection of all amounts then payable under the Transaction

Documents, enforce any judgment obtained, and collect from the Issuer and any other obligor under the Transaction Documents moneys adjudged due;

(b) subject to Section 10.5, institute Proceedings from time to time for the complete or partial foreclosure of this Indenture with respect to the Trust Estate;

(c) subject to the limitations set forth in clause (d) below and Section 10.5, exercise any remedies of a secured party under the UCC and take any other appropriate action to protect and enforce the rights and remedies of the Indenture Trustee and the Secured Parties; and

(d) subject to Section 10.5, sell the Trust Estate or any portion thereof or rights or interest therein, at one or more public or private sales called and conducted in any manner permitted by Law; provided, however, that the Indenture Trustee may not sell or otherwise liquidate the Trust Estate following an Event of Default unless:

(i) the Holders of 100% of the outstanding Notes direct such sale and liquidation,

(ii) the proceeds of such sale or liquidation distributable to the Noteholders are sufficient to discharge in full all amounts then due and unpaid with respect to all outstanding Notes for principal and interest and any other amounts due Noteholders, or

(iii) the Indenture Trustee determines that the proceeds of the Trust Estate will not continue to provide sufficient funds for the payment of principal of and interest on all outstanding Notes as such amounts would have become due if such Notes had not been declared due and payable and the Required Noteholders direct such sale and liquidation.

In determining such sufficiency or insufficiency with respect to clauses (d)(ii) and (d)(iii), the Indenture Trustee may, but need not, obtain and rely upon an opinion of an Independent investment banking or accounting firm of national reputation as to the feasibility of such proposed action and as to the sufficiency of the Underlying Securities in the Trust Estate for such purpose.

The Indenture Trustee may maintain a Proceeding even if it does not possess any of the Notes or does not produce any of them in the Proceeding, and any such Proceeding instituted by the Indenture Trustee shall be in its own name as trustee. All remedies are cumulative to the extent permitted by Law.

Section 10.5. Priority of Remedies Exercised Against the Underlying Securities. Notwithstanding any other provision of this Indenture, if any remedies available under this Article X are to be exercised against the Trust Estate consisting of the Underlying Securities, such remedies shall be exercised first against the Underlying Securities in the First Priority Custody Account and shall only by exercised against the Underlying Securities in the Second Priority Custody Account if the proceeds of exercising remedies against the Underlying Securities in the First Priority Custody Account are insufficient to discharge in full all amounts then due and unpaid with respect to all outstanding Notes for principal and interest and any other amounts due Noteholders (such sufficiency being determined in accordance with Section 10.4(d)). For the avoidance of doubt, the agreement to exercise any such remedies against the Underlying Securities in accordance with this Section 10.5, shall in no way mitigate, minimize, waive and/or otherwise affect the remedies available under this Article X.

Section 10.6. Waiver of Past Events. If an Event of Default shall have occurred and be continuing, prior to the declaration of the acceleration of the maturity of the Notes as provided in Section 10.2(a), the Required Noteholders may waive any past Default or Event of Default and its consequences except a Default in payment of principal of any of the Notes. In the case of any such waiver, the Issuer, the Indenture Trustee and the Holders of the Securities shall be restored to their former positions and rights hereunder, respectively; but no such

waiver shall extend to any subsequent or other Default or impair any right consequent thereto.

Upon any such waiver, such Default shall cease to exist and be deemed to have been cured and not to have occurred, and any Event of Default arising therefrom shall be deemed to have been cured and not to have occurred, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereto.

Section 10.7. Limitation on Suits. No Noteholder or Certificateholder have any right to institute any Proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(i) such Noteholder or Certificateholder previously has given written notice to the Indenture Trustee of a continuing Event of Default;

(ii) the Holders of not less than 25% of the outstanding principal amount of all Notes (or, if all Notes have been paid in full, Certificateholders representing 25% of the Certificates) have made written request to the Indenture Trustee to institute such Proceeding in respect of such Event of Default in its own name as Indenture Trustee hereunder;

(iii) such Noteholder has offered and provided to the Indenture Trustee indemnity satisfactory to it against the costs, expenses and liabilities to be incurred in complying with such request;

(iv) the Indenture Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity has failed to institute such Proceedings; and

(v) no direction inconsistent with such written request has been given to the Indenture Trustee during such sixty (60) day period by the Required Noteholders;

it being understood and intended that no one or more Noteholder or Certificateholder shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other Noteholder or Certificateholder or to obtain or to seek to obtain priority or preference over any other Noteholder or Certificateholder or to enforce any right under this Indenture, except in the manner herein provided.

In the event the Indenture Trustee shall receive conflicting or inconsistent requests and indemnity from two or more groups of Secured Parties, each representing less than the Required Noteholders, the Indenture Trustee shall proceed in accordance with the request of the greater majority of the outstanding principal amount or par value of the Notes, as determined by reference to such requests.

Section 10.8. Unconditional Rights of Holders to Receive Payment; Withholding Taxes.

(a) Notwithstanding any other provision of this Indenture except as provided in Section 10.8(b) and (c), the right of any Noteholder or Certificateholder to receive payment of principal, interest or other amounts, if any, on the Securities, on or after the respective due dates expressed in the Securities or in this Indenture (or, in the case of redemption, on or after the Redemption Date), or to bring suit for the enforcement of any such payment on or after such respective dates, is absolute and unconditional and shall not be impaired or affected without the consent of the Noteholder or Certificateholder .

(b) Promptly upon request, each Noteholder or Certificateholder shall provide to the Indenture Trustee and/or the Issuer (or other person responsible for withholding of taxes,

including but not limited to FATCA Withholding Tax, or delivery of information under FATCA) with the Tax Information.

(c) The Paying Agent shall (or if the Indenture Trustee is not the Paying Agent, the Indenture Trustee shall cause the Paying Agent to execute and deliver to the Indenture Trustee an instrument in which such Paying Agent shall agree with the Indenture Trustee that such Paying Agent shall) comply with the provisions of this Indenture applicable to it, comply with all requirements of the Code with respect to the withholding from any payments to Noteholders or Certificateholders, including FATCA Withholding Tax (including obtaining and retaining from Persons entitled to payments with respect to the Notes or Certificates any Tax Information and making any withholdings with respect to the Notes or Certificates as required by the Code (including FATCA) and paying over such withheld amounts to the appropriate Governmental Authority), comply with respect to any applicable reporting requirements in connection with any payments to Noteholders or Certificateholders, and, upon request, provide any Tax Information to the Issuer.

Section 10.9. Restoration of Rights and Remedies. If any Noteholder or Certificateholder has instituted any Proceeding to enforce any right or remedy under this Indenture and such Proceeding has been discontinued or abandoned for any reason or has been determined adversely to the Indenture Trustee or to such Noteholder or Certificateholder, then and in every such case the Issuer, the Indenture Trustee, the Noteholders and Certificateholders shall, subject to any determination in such Proceeding, be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of the Indenture Trustee and the Noteholders and Certificateholders shall continue as though no such Proceeding had been instituted.

Section 10.10. The Indenture Trustee May File Proofs of Claim. The Indenture Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Indenture Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Indenture Trustee, its agents and counsel) and the Noteholders and Certificateholders allowed in any judicial Proceedings relative to the Issuer (or any other obligor upon the Securities), its creditors or its property, and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claim and any custodian in any such judicial Proceeding is hereby authorized by each Noteholder and Certificateholder to make such payments to the Indenture Trustee and, in the event that the Indenture Trustee shall consent to the making of such payments directly to the Noteholders and Certificateholders to pay the Indenture Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Indenture Trustee, its agents and counsel, and any other amounts due the Indenture Trustee under Section 11.6 and 11.17. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Indenture Trustee, its agents and counsel, and any other amounts due the Indenture Trustee under Section 11.6 and 11.17 out of the estate in any such Proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, notes and other properties which the Noteholders and Certificateholders may be entitled to receive in such Proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Indenture Trustee to authorize or consent to or

accept or adopt on behalf of any Noteholder or Certificateholder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Noteholder or Certificateholder thereof, or to authorize the Indenture Trustee to vote in respect of the claim of any Noteholder or Certificateholder in any such Proceeding.

Section 10.11. Priorities. Following the declaration of an Event of Default or a Rapid Amortization Event pursuant to Section 9.1 or 10.2, all amounts in any Payment Account, including any money or property collected pursuant to Section 10.4 (after deducting the reasonable costs and expenses of such collection), shall be applied by the Indenture Trustee on the related Payment Date in accordance with the provisions of Article 5.

The Indenture Trustee may fix a record date and payment date for any payment to Secured Parties pursuant to this Section. At least fifteen (15) days before such record date the Issuer shall mail to each Secured Party and the Indenture Trustee a notice that states the record date, the payment date and the amount to be paid.

Section 10.12. Undertaking for Costs. All parties to this Indenture agree, and each Secured Party shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Indenture Trustee for any action taken, suffered or omitted by it as Indenture Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to (a) any suit instituted by the Indenture Trustee, (b) any suit instituted by any Noteholder, or group of Noteholders, in each case holding in the aggregate more than 10% of the aggregate outstanding principal balance of the Notes on the date of the filing of such action, (c) any suit instituted by any Certificateholder, or group of Certificateholders, in each case holding in the aggregate more than 10% of the Certificates on the date of the filing of such action, (d) any suit instituted by any Noteholder for the enforcement of the payment of principal of or interest on any Note on or after the respective due dates expressed in such Note and in this Indenture (or, in the case of redemption, on or after the Redemption Date) or (e) any suit instituted by any Certificateholder for the enforcement of the payment of any amount on any Certificate on or after the respective due dates expressed in such Certificate and in this Indenture.

Section 10.13. Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Indenture Trustee or to the Secured Parties is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by Law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 10.14. Delay or Omission Not Waiver. No delay or omission of the Indenture Trustee or any Secured Party to exercise any right or remedy accruing upon any Default or Event of Default shall impair any such right or remedy or constitute a waiver of any such Default or Event of Default or an acquiescence therein. Every right and remedy given by this Article 10 or by Law to the Indenture Trustee or to the Secured Parties may be exercised from time to time, and as often as may be deemed expedient, by the Indenture Trustee or by the Secured Parties, as the case may be.

Section 10.15. Control by Noteholders. The Required Noteholders shall have the right to direct the time, method and place of conducting any Proceeding for any remedy available to the Indenture Trustee with respect to the Notes or exercising any trust or power conferred on the Indenture Trustee; provided that:

(i) such direction shall not be in conflict with any Law or with this Indenture;

(ii) subject to the express terms of Section 10.4 and Section 10.5, any direction to the Indenture Trustee to sell or liquidate the Underlying Securities shall be by the Holders of Notes representing not less than 100% of the aggregate outstanding principal balance of all the Notes;

(iii) the Indenture Trustee shall have been provided with indemnity satisfactory to it; and

(iv) the Indenture Trustee may take any other action deemed proper by the Indenture Trustee that is not inconsistent with such direction;

provided, however, that, subject to Section 11.1, the Indenture Trustee need not take any action that it determines might involve it in liability or might materially adversely affect the rights of any Noteholders not consenting to such action.

Section 10.16. Waiver of Stay or Extension Laws. The Issuer covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead or in any manner whatsoever, claim or take the benefit or advantage of, any stay or extension Law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such Law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Indenture Trustee, but will suffer and permit the execution of every such power as though no such Law had been enacted.

Section 10.17. Action on Securities. The Indenture Trustee's right to seek and recover judgment on the Securities or under this Indenture shall not be affected by the seeking, obtaining or application of any other relief under or with respect to this Indenture. Neither the Lien of this Indenture nor any rights or remedies of the Indenture Trustee or the Secured Parties shall be impaired by the recovery of any judgment by the Indenture Trustee against the Issuer or by the levy of any execution under such judgment upon any portion of the Trust Estate or upon any of the assets of the Issuer.

Section 10.18. Performance and Enforcement of Certain Obligations.

(a) The Issuer agrees to take all such lawful action as is necessary and desirable to compel or secure the performance and observance by the Seller and the Parent, as applicable, of each of their obligations to the Issuer under or in connection with the Transaction Documents in accordance with the terms thereof, and to exercise any and all rights, remedies, powers and privileges lawfully available to the Issuer under or in connection with the Transaction Documents, including the transmission of notices of default on the part of the Seller or the Parent thereunder and the institution of legal or administrative actions or Proceedings to compel or secure performance by the Seller or the Parent of each of their obligations under the Transaction Documents.

(b) If an Event of Default has occurred and is continuing, the Indenture Trustee may, and, at the direction (which direction shall be in writing) of the Required Noteholders shall, subject to Section 10.2(b), exercise all rights, remedies, powers, privileges and claims of the Issuer against the Seller or the Parent under or in connection with the Transaction Documents, including the right or power to take any action to compel or secure performance or observance by the Seller or the Parent of each of their obligations to the Issuer thereunder and to give any consent, request, notice, direction, approval, extension or waiver under the Transaction Documents, and any right of the Issuer to take such action shall be suspended.

Section 10.19. Reassignment of Surplus. Promptly after termination of this Indenture and the payment in full of the Secured Obligations, any proceeds of

all the Underlying Securities and other assets in the Trust Estate received or held by the Indenture Trustee shall be turned over to the Issuer and the Underlying Securities and other assets in the Trust Estate shall be released to the Issuer by the Indenture Trustee without recourse to the Indenture Trustee and without any representations, warranties or agreements of any kind.

ARTICLE 11.

THE INDENTURE TRUSTEE

Section 11.1. Duties of the Indenture Trustee.

(a) If an Event of Default has occurred and is continuing, and of which a Trust Officer of the Indenture Trustee has written notice, the Indenture Trustee shall exercise such of the rights and powers vested in it by this Indenture and any related document, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs; provided, however, that the Indenture Trustee shall have no liability in connection with any action or inaction taken, or not taken, by it upon the deemed occurrence of an Event of Default of which a Trust Officer has not received written notice; and provided, further that the preceding sentence shall not have the effect of insulating the Indenture Trustee from liability arising out of the Indenture Trustee's negligence or willful misconduct.

(b) Except during the occurrence and continuance of an Event of Default of which a Trust Officer of the Indenture Trustee has written notice:

(i) the Indenture Trustee undertakes to perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture or any related document against the Indenture Trustee; and

(ii) in the absence of bad faith on its part, the Indenture Trustee may conclusively rely (without independent confirmation, verification, inquiry or investigation of the contents thereof), as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Indenture Trustee and conforming to the requirements of this Indenture; provided, however, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Indenture Trustee, the Indenture Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture and, if applicable, the Transaction Documents to which the Indenture Trustee is a party, provided, further, that the Indenture Trustee shall not be responsible for the accuracy or content of any of the aforementioned documents and the Indenture Trustee shall have no obligation to verify or recompute any numeral information provided to it pursuant to the Transaction Documents.

(c) No provision of this Indenture shall be construed to relieve the Indenture Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct except that:

(i) this clause does not limit the effect of clause (b) of this Section 11.1;

(ii) the Indenture Trustee shall not be personally liable for any error of judgment made in good faith by a Trust Officer or Trust Officers of the Indenture Trustee, unless it is conclusively determined by the final judgment of a court of competent jurisdiction, no longer subject to appeal or review that the Indenture Trustee was negligent in ascertaining the pertinent facts; or

(iii) the Indenture Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to the terms of this Indenture or the Transaction Documents.

(d) Notwithstanding anything to the contrary contained in this Indenture or any of the Transaction Documents, no provision of this Indenture shall require the Indenture Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights and powers, if there is reasonable ground (as determined by the Indenture Trustee in its sole discretion) for believing that the repayment of such funds or adequate indemnity against such risk is not reasonably assured to it by the security afforded to it by the terms of this Indenture.

(e) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Indenture Trustee shall be subject to the provisions of this Article .

(f) The Indenture Trustee shall, and hereby agrees that it will, perform all of the obligations and duties required of it under the Servicing Agreement.

(g) Without limiting the generality of this Section 11.1 and subject to the other provisions of this Indenture, the Indenture Trustee shall have no duty (i) to see to any recording, filing or depositing of this Indenture or any agreement referred to herein, or to see to the maintenance of any such recording or filing or depositing or to any recording, refiling or redepositing of any thereof or to see to the validity, perfection, continuation, or value of any lien or security interest created herein, (ii) to see to the payment or discharge of any tax, assessment or other governmental Lien owing with respect to, assessed or levied against any part of the Issuer,
(iii) to confirm or verify the contents of any reports or certificates delivered to the Indenture Trustee pursuant to this Indenture or the Servicing Agreement believed by the Indenture Trustee to be genuine and to have been signed or presented by the proper party or parties, or (iv) to confirm or effect the acquisition or maintenance of any insurance. The Indenture Trustee shall be authorized to, but shall in no event have any duty or responsibility to, file any financing or continuation statements or record any documents or instruments in any public office at any time or times or otherwise perfect or maintain any security interest in the Trust Estate.

(h) Subject to Section 11.1(d), in the event that the Paying Agent or the Transfer Agent and Registrar (if other than the Indenture Trustee) shall fail to perform any obligation, duty or agreement in the manner or on the day required to be performed by the Paying Agent or the Transfer Agent and Registrar, as the case may be, under this Indenture, the Indenture Trustee shall be obligated as soon as practicable upon written notice to a Trust Officer thereof and receipt of appropriate records and information, if any, to perform such obligation, duty or agreement in the manner so required.

(i) [Reserved].

(j) Subject to Section 11.4, all moneys received by the Indenture Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by Law or the Transaction Documents.

(k) Nothing contained herein shall be deemed to authorize the Indenture Trustee to engage in any business operations or any activities other than those set forth in this Indenture. Specifically, the Indenture Trustee shall have no authority to engage in any business operations, acquire any assets other than those specifically included in the Trust Estate under this Indenture or otherwise vary the assets held by the Issuer. Similarly, the Indenture Trustee shall have no discretionary duties other than performing those ministerial acts set forth above necessary to accomplish the purpose of this Indenture.

(l) The Indenture Trustee shall not be required to take notice or be deemed to have notice or knowledge of any Default or Event of Default unless a

Trust Officer of the Indenture Trustee shall have received written notice thereof. In the absence of receipt of such notice, the Indenture Trustee may conclusively assume that there is no Default or Event of Default.

(m) [Reserved].

(n) The Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Issuer, Oportun and/or a specified percentage of Noteholders or Certificateholders under circumstances in which such direction is required or permitted by the terms of this Indenture or other Transaction Document.

(o) The enumeration of any permissive right or power herein or in any other Transaction Document available to the Indenture Trustee shall not be construed to be the imposition of a duty.

(p) The Indenture Trustee shall not be liable for interest on any money received by it except as the Indenture Trustee may separately agree in writing with the Issuer.

(q) Every provision of the Indenture or any related document relating to the conduct or affecting the liability of or affording protection to the Indenture Trustee shall be subject to the provisions of this Article.

Section 11.2. Rights of the Indenture Trustee. Except as otherwise provided by Section 11.1:

(a) The Indenture Trustee may conclusively rely on and shall be protected in acting upon or refraining from acting upon and in accord with, without any duty to verify the contents or recompute any calculations therein, any document (whether in its original or facsimile form), including the annual certificate, the monthly payment instructions and notification to the Indenture Trustee, the Monthly Report, any resolution, Officer's Certificate, certificate of auditors or any other certificate, statement, instrument, opinion, report, notice, request, consent, order, appraisal, bond or other paper or document, believed by it to be genuine and to have been signed by or presented by the proper Person. Without limiting the Indenture Trustee's obligations to examine pursuant to Section 11.1(b)(ii), the Indenture Trustee need not investigate any fact or matter stated in the document.

(b) Before the Indenture Trustee acts or refrains from acting, the Indenture Trustee may require an Officer's Certificate or an Opinion of Counsel or consult with counsel of its selection and the Officer's Certificate or the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Indenture Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, custodians and nominees and the Indenture Trustee shall not be liable for any misconduct or negligence on the part of, or for the supervision of, any such agent or attorneys, custodian or nominee so long as such agent, custodian or nominee is appointed with due care.

(d) The Indenture Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers conferred upon it by this Indenture; provided, however, that the Indenture Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Indenture Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture, or to institute, conduct or defend any litigation hereunder or in relation hereto, at the request, order or direction of any of the Noteholders or Certificateholders, pursuant to the provisions of this Indenture, unless such Noteholders or Certificateholders shall have offered to the Indenture Trustee security or indemnity satisfactory to the Indenture Trustee (in its sole discretion) against the costs, expenses (including attorneys' fees and expenses) and liabilities which may be incurred therein or thereby; nothing contained herein shall, however, relieve the Indenture Trustee of

the obligations, upon the occurrence of an Event of Default (which has not been cured or waived), to exercise such of the rights and powers vested in it by this Indenture, and to use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(f) The Indenture Trustee shall not be bound to make any investigation into the facts of matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval, bond or other paper or document (including, the annual certificate, the monthly payment instructions and notification to the Indenture Trustee or the Monthly Report), unless requested in writing so to do by the Holders of Securities evidencing not less than 25% of the aggregate outstanding principal balance or par value of the Securities, but the Indenture Trustee may, but is not obligated to, make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Indenture Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation; provided, however, that if the payment within a reasonable time to the Indenture Trustee of the costs, expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of the Indenture Trustee, not assured to the Indenture Trustee by the security afforded to it by the terms of this Indenture, the Indenture Trustee may require indemnity satisfactory to it against such cost, expense or liability as a condition to so proceeding; the reasonable expense of every such examination shall be paid by the Person making such request, or, if paid by the Indenture Trustee, shall be reimbursed by the Person making such request.

(g) The Indenture Trustee shall have no liability for the selection of Permitted Investments and shall not be liable for any losses or liquidation penalties in connection with Permitted Investments, unless such losses or liquidation penalties were incurred through the Indenture Trustee's own willful misconduct or negligence. The Indenture Trustee shall have no obligation to invest or reinvest any amounts except as directed by the Issuer (or the Administrator) in accordance with this Indenture.

(h) The Indenture Trustee shall not be liable for the acts or omissions of any successor to the Indenture Trustee so long as such acts or omissions were not the result of the negligence, bad faith or willful misconduct of the predecessor Indenture Trustee.

(i) The rights, privileges, protections, immunities and benefits given to the Indenture Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Indenture Trustee and the entity serving as Indenture Trustee (a) in each of its capacities hereunder and under the Transaction Documents, and to each agent, custodian and other Person employed to act hereunder or thereunder and (b) in each document to which it is a party (in any capacity) whether or not specifically set forth herein or therein; provided that the Securities Intermediary and the Depositary Bank shall comply with Section 5.3.

(j) Except as may be required by Sections 11.1(b)(ii), 11.2(a) and 11.2(f), the Indenture Trustee shall not be required to make any initial or periodic examination of any documents or records related to the Trust Estate for the purpose of establishing the presence or absence of defects, the compliance by the Seller, the Parent or the Administrator with their respective representations and warranties or for any other purpose.

(k) Without limiting the Indenture Trustee's obligation to examine pursuant to Section 11.1(b)(ii), the Indenture Trustee shall not be bound to make any investigation into (i) the performance or observance by the Issuer or any other Person of any of the covenants, agreements or other terms or conditions set forth in this Indenture or in any related document, (ii) the occurrence of any default, or the validity, enforceability, effectiveness or genuineness of this Indenture, any

related document or any other agreement, instrument or document, (iii) the creation, perfection or priority of any Lien purported to be created by this Indenture or any related document,
(iv) the value or the sufficiency of any collateral or (v) the satisfaction of any condition set forth in this Indenture or any related document, but the Indenture Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Indenture Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney, and shall incur no liability of any kind by reason of such inquiry or investigation.

(l) In no event shall the Indenture Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit), even if the Indenture Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(m) The Indenture Trustee may, from time to time, request that the Issuer and any other applicable party deliver a certificate (upon which the Indenture Trustee may conclusively rely) setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture or any related document together with a specimen signature of such authorized officers; provided, however, that from time to time, the Issuer or such other applicable party may, by delivering to the Indenture Trustee a revised certificate, change the information previously provided by it pursuant to the Indenture, but the Indenture Trustee shall be entitled to conclusively rely on the then current certificate until receipt of a superseding certificate.

(n) The right of the Indenture Trustee to perform any discretionary act enumerated in this Indenture or any related document shall not be construed as a duty.

(o) Except for notices, reports and other documents expressly required to be furnished to the Holders by the Indenture Trustee hereunder, the Indenture Trustee shall not have any duty or responsibility to provide any Holder with any other information concerning the Issuer or any other parties to any related documents which may come into the possession of the Indenture Trustee or any of its officers, directors, employees, agents, representatives or attorneys-in-fact.

(p) If the Indenture Trustee requests instructions from the Issuer, the Administrator or the Holders with respect to any action or omission in connection with this Indenture, the Indenture Trustee shall be entitled (without incurring any liability therefor) to refrain from taking such action and continue to refrain from acting unless and until the Indenture Trustee shall have received written instructions from the Issuer, the Administrator or the Holders, as applicable, with respect to such request.

(q) In order to comply with laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including those relating to the funding of terrorist activities and money laundering ("Applicable Law"), the Indenture Trustee is required to obtain, verify and record certain information relating to individuals and entities which maintain a business relationship with the Indenture Trustee. Accordingly, each of the parties agrees to provide to the Indenture Trustee upon its request from time to time such identifying information and documentation as may be available for such party in order to enable the Indenture Trustee to comply with Applicable Law.

(r) In no event shall the Indenture Trustee be liable for any failure or delay in the performance of its obligations under this Indenture or any related documents because of circumstances beyond the Indenture Trustee's control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war (whether declared or

undeclared), civil or military disturbances or hostilities, nuclear or natural catastrophes, political unrest, explosion, severe weather or accident, earthquake, terrorism, fire, riot, labor disturbances, strikes or work stoppages for any reason, embargo, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Indenture or any related documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility, or any other causes beyond the Indenture Trustee's control whether or not of the same class or kind as specified above.

(s) The Indenture Trustee shall not be liable for failing to comply with its obligations under this Indenture in so far as the performance of such obligations is dependent upon the timely receipt of instructions and/or other information from any other Person which are not received or not received by the time required.

(t) The Indenture Trustee shall be fully justified in failing or refusing to take any action under this Indenture or any other related document if such action (A) would, in the reasonable opinion of the Indenture Trustee, in good faith (which may be based on the advice or opinion of counsel), be contrary to applicable Law, this Indenture or any other related document, or (B) is not provided for in the Indenture or any other related document.

(u) The Indenture Trustee shall not be required to take any action under this Indenture or any related document if taking such action (A) would subject the Indenture Trustee to a tax in any jurisdiction where it is not then subject to a tax, or (B) would require the Indenture Trustee to qualify to do business in any jurisdiction where it is not then so qualified.

(v) The Indenture Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument or document other than this Indenture or any other Transaction Document to which it is a party, whether or not an original or a copy of such agreement has been provided to the Indenture Trustee.

(w) The Indenture Trustee shall have no obligation or duty to determine or otherwise monitor any Person's compliance with the Credit Risk Retention Rules or any other laws, rules or regulations of any other jurisdiction related to risk retention.

(x) Notwithstanding anything contained in this Indenture or any other Transaction Document to the contrary, the Indenture Trustee shall be under no obligation (i) to monitor, determine or verify the unavailability or cessation of any applicable benchmark interest rate, or whether or when there has occurred, or to give notice to any other Person of the occurrence of, any date on which such rate may be required to be transitioned or replaced in accordance with the terms of the Transaction Documents, applicable law or otherwise, (ii) to select, determine or designate any replacement to such rate, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate have been satisfied, (iii) to select, determine or designate any modifier to any replacement or successor index, or (iv) to determine whether or what any amendments to this Indenture or the other Transaction Documents are necessary or advisable, if any, in connection with any of the foregoing.

Section 11.3. Indenture Trustee Not Liable for Recitals in Securities. The Indenture Trustee assumes no responsibility for the correctness of the recitals contained in this Indenture and in the Securities (other than the signature and authentication of the Indenture Trustee on the Securities). Except as set forth in Section 11.16, the Indenture Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities (other than the signature and authentication of the Indenture Trustee on the Securities) or of any asset of the Trust Estate or related document. The Indenture Trustee shall not be accountable

for the use or application by the Issuer or the Seller of any of the Securities or of the proceeds of such Securities, or for the use or application of any funds paid to the Seller or to the Issuer in respect of the Trust Estate or deposited in or withdrawn from the Payment Account by Oportun.

Section 11.4. Individual Rights of the Indenture Trustee; Multiple Capacities. The Indenture Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Issuer or an Affiliate of the Issuer with the same rights it would have if it were not Indenture Trustee. Any Paying Agent, Transfer Agent and Registrar, co-registrar or co-paying agent may do the same with like rights. However, the Indenture Trustee must comply with Sections 11.9 and 11.11. It is expressly acknowledged, agreed and consented to that Wilmington Trust, National Association will be acting in the capacities of Indenture Trustee, Paying Agent, Depositary Bank and Securities Intermediary. Wilmington Trust, National Association may, in such multiple capacities, discharge its separate functions fully, without hindrance or regard to conflict of interest principles, duty of loyalty principles or other breach of fiduciary duties to the extent that any such conflict or breach arises from the performance by Wilmington Trust, National Association of express duties set forth in this Indenture or any other Transaction Documents in any such capacities, all of which defenses, claims or assertions are hereby expressly waived by the Issuer, the Holders and any other Person having rights pursuant hereto or thereto and to disclaim any potential liability. For the avoidance of doubt, any actions

taken by the Securities Intermediary with respect to the First Priority Custody Account or the Second Priority Custody Account shall be taken pursuant to the terms of the Custody Agreement and, so long as this Indenture is in effect, the provisions of this Indenture applicable to the Securities Intermediary; it being understood that any such actions shall be taken solely in accordance with the Custody Agreement and, so long as this Indenture is in effect, the provisions of this Indenture applicable to the Securities Intermediary, and Wilmington Trust, National Association will discharge its separate functions fully, without hindrance or regard to conflict of interest principles, duty of loyalty principles or other breach of fiduciary duties to the extent that any such conflict or breach arises from the performance by Wilmington Trust, National Association of express duties set forth in this Indenture or any other Transaction Documents in any such capacities, all of which defenses, claims or assertions are hereby expressly waived by the Issuer, the Holders and any other Person having rights pursuant hereto or thereto and to disclaim any potential liability.

Section 11.5. Notice of Defaults. If a Default, Event of Default or Rapid Amortization Event occurs and is continuing and if a Trust Officer of the Indenture Trustee receives written notice or has actual knowledge thereof, the Indenture Trustee shall promptly provide each Notice Person (and, with respect to any Event of Default or Rapid Amortization Event, each Noteholder and Certificateholder), to the extent possible by email or facsimile, and, otherwise, by first class mail at their respective addresses appearing in the Register.

Section 11.6. Compensation.

(a) To the extent not otherwise paid pursuant to the Indenture, the Issuer covenants and agrees to pay to the Indenture Trustee from time to time, and the Indenture Trustee shall be entitled to receive, such compensation as the Issuer and the Indenture Trustee shall agree in writing from time to time (which compensation shall not be limited by any provision of Law in regard to the compensation of a trustee of an express trust) for all services rendered by it in the execution of the trust hereby created and in the exercise and performance of any of the powers and duties hereunder of the Indenture Trustee, and, the Issuer will pay or reimburse the Indenture Trustee (without reimbursement from the Payment Account or otherwise) all reasonable expenses, disbursements and advances (including legal

fees and costs and costs of persons not regularly employed by the Indenture Trustee) incurred or made by the Indenture Trustee in accordance with any of the provisions of this Indenture except any such expense, disbursement or advance as may arise from its own willful misconduct or negligence.

(b) The obligations of the Issuer under this Section 11.6 shall survive the termination of this Indenture and the resignation or removal of the Indenture Trustee.

Section 11.7. Replacement of the Indenture Trustee.

(a) A resignation or removal of the Indenture Trustee and appointment of a successor Indenture Trustee shall become effective only upon the successor Indenture Trustee's acceptance of appointment as provided in this Section 11.7.

(b) The Indenture Trustee may, after giving sixty (60) days' prior written notice to the Issuer, resign at any time and be discharged from the trust hereby created; provided, however, that no such resignation of the Indenture Trustee shall be effective until a successor trustee has assumed the obligations of the Indenture Trustee hereunder. The Issuer may remove the Indenture Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the Indenture Trustee so removed and one copy to the successor trustee if:

(i) the Indenture Trustee fails to comply with Section 11.9;

(ii) a court or federal or state bank regulatory agency having jurisdiction in the premises in respect of the Indenture Trustee shall have entered a decree or order granting relief or appointing a receiver, liquidator, assignee, custodian, trustee, conservator, sequestrator (or similar official) for the Indenture Trustee or for any substantial part of the Indenture Trustee's property, or ordering the winding-up or liquidation of the Indenture Trustee's affairs;

(iii) the Indenture Trustee consents to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, conservator, sequestrator (or other similar official) for the Indenture Trustee or for any substantial part of the Indenture Trustee's property, or makes any assignment for the benefit of creditors or fails generally to pay its debts as such debts become due or takes any corporate action in furtherance of any of the foregoing; or

(iv) the Indenture Trustee becomes incapable of acting.

If the Indenture Trustee resigns or is removed or if a vacancy exists in the office of the Indenture Trustee for any reason, the Issuer shall promptly appoint a successor Indenture Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the resigning and one copy to the successor trustee.

(c) If a successor Indenture Trustee does not take office within thirty (30) days after the retiring Indenture Trustee provides written notice of its resignation or is removed, the retiring Indenture Trustee may petition any court of competent jurisdiction for the appointment of a successor trustee.

A successor Indenture Trustee shall deliver a written acceptance of its appointment to the retiring or removed Indenture Trustee and to the Issuer. Thereupon the resignation or removal of the retiring Indenture Trustee shall become effective, and the successor Indenture Trustee, without any further act, deed or conveyance, shall become fully vested with all the rights, powers and duties of the Indenture Trustee under this Indenture. The successor Indenture Trustee shall mail a notice of its succession to Noteholders and Certificateholders. The retiring Indenture Trustee shall, at the expense of the Issuer, promptly transfer to the successor Indenture Trustee all property held by it as Indenture Trustee and all documents and statements held by it hereunder; provided, however, that all

sums owing to the retiring Indenture Trustee hereunder (and its agents and counsel) have been paid, and the Issuer and the predecessor Indenture Trustee shall execute and deliver such instruments and do such other things as may reasonably be required for fully and certainly vesting and confirming in the successor Indenture Trustee all such rights, powers, duties and obligations. Notwithstanding replacement of the Indenture Trustee pursuant to this Section 11.7, the Issuer's obligations under Sections 11.6 and 11.17 shall continue for the benefit of the retiring Indenture Trustee.

(d) Any resignation or removal of the Indenture Trustee and appointment of a successor Indenture Trustee pursuant to any of the provisions of this Section 11.7 shall not become effective until acceptance of appointment by the successor Indenture Trustee pursuant to this Section 11.7 and payment of all fees and expenses owed to the retiring Indenture Trustee.

(e) No successor Indenture Trustee shall accept appointment as provided in this Section 11.7 unless at the time of such acceptance such successor Indenture Trustee shall be eligible under the provisions of Section 11.9 hereof.

Section 11.8. Successor Indenture Trustee by Merger, etc. Any Person into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any Person succeeding to the corporate trust business of the Indenture Trustee, shall be the successor of the Indenture Trustee hereunder, provided such Person shall be eligible under the provisions of Section 11.9 hereof, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

In case at the time such successor or successors by merger, conversion or consolidation to the Indenture Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Indenture Trustee may adopt the certificate of authentication of any predecessor Indenture Trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Indenture Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Indenture Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Indenture Trustee shall have.

Section 11.9. Eligibility: Disqualification. The Indenture Trustee hereunder shall at all times be organized and doing business under the Laws of the United States of America or any State thereof authorized under such Laws to exercise corporate trust powers, having a long-term unsecured debt rating of at least BBB- (or the equivalent thereof) by a Rating Agency, having, in the case of an entity that is subject to risk-based capital adequacy requirements, risk-based capital of at least $50,000,000 or, in the case of an entity that is not subject to risk-based capital adequacy requirements, having a combined capital and surplus of at least $50,000,000 and subject to supervision or examination by federal or state authority. If such corporation publishes reports of condition at least annually, pursuant to Law, then for the purpose of this Section 11.9, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

In case at any time the Indenture Trustee shall cease to be eligible in accordance with the provisions of this Section 11.9, the Indenture Trustee shall resign immediately in the manner and with the effect specified in Section 11.7.

Section 11.10. Appointment of Co-Indenture Trustee or Separate Indenture Trustee.

(a) Notwithstanding any other provisions of this Indenture, at any time, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the Trust Estate may at the time be located, the Indenture Trustee shall have the power and may execute and deliver all instruments to appoint one or more persons to act as a co-trustee or co-trustees, or separate trustee or separate trustees, of all or any part of the Trust Estate, and to vest in such Person or Persons, in such capacity and for the benefit of the Secured Parties, such title to the Trust Estate, or any part thereof, and, subject to the other provisions of this Section 11.10 such powers, duties, obligations, rights and trusts as the Indenture Trustee may consider necessary or desirable. No co- trustee or separate trustee hereunder shall be required to meet the terms of eligibility as a successor trustee under Section 11.9 and no notice to Noteholders or Certificateholders of the appointment of any co-trustee or separate trustee shall be required under Section 11.7. No co-trustee shall be appointed without the consent of the Issuer unless such appointment is required as a matter of Law or to enable the Indenture Trustee to perform its functions hereunder. The appointment of any co- trustee or separate trustee shall not relieve the Indenture Trustee of any of its obligations hereunder.

(b) Every separate trustee and co-trustee shall, to the extent permitted by Law, be appointed and act subject to the following provisions and conditions:

(i) the Securities shall be authenticated and delivered solely by the Indenture Trustee or an authenticating agent appointed by the Indenture Trustee;

(ii) all rights, powers, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee and such separate trustee or co-trustee jointly (it being understood that such separate trustee or co-trustee is not authorized to act separately without the Indenture Trustee joining in such act), except to the extent that under any Law (whether as Indenture Trustee hereunder), the Indenture Trustee shall be incompetent or unqualified to perform, such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Trust Estate or any portion thereof in any such jurisdiction) shall be exercised and performed singly by such separate trustee or co-trustee, but solely at the direction of the Indenture Trustee;

(iii) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustees, hereunder, including acts or omissions of predecessor or successor trustees;

(iv) the Indenture Trustee may at any time accept the resignation of or remove any separate trustee or co-trustee; and

(v) the Indenture Trustee shall remain primarily liable for the actions of any co-trustee.

(c) Any notice, request or other writing given to the Indenture Trustee shall be deemed to have been given to each of the then separate trustees and co-trustees, as effectively as if given to each of them. Every instrument appointing any separate trustee or co-trustee shall refer to this Indenture and the conditions of this Article 11. Each separate trustee and co-trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with the Indenture Trustee or separately, as may be provided therein, subject to all the provisions of this Indenture, specifically including every provision of this Indenture relating to the conduct of, affecting the liability of, or affording protection to, the Indenture Trustee. Every such instrument shall be filed with the Indenture Trustee and a copy thereof given to Oportun.

(d) Any separate trustee or co-trustee may at any time constitute the Indenture Trustee, its agent or attorney-in-fact with full power and authority, to the extent not prohibited by Law, to do any lawful act under or in respect to this Indenture on its behalf and in its name. If any separate trustee or co-trustee shall

die, become incapable of acting, resign or be removed, all of its estates, properties, rights, remedies and trusts shall vest in and be exercised by the Indenture Trustee, to the extent permitted by Law, without the appointment of a new or successor Indenture Trustee.

Section 11.11. [Reserved].

Section 11.12. Taxes. The Indenture Trustee shall not be liable for any liabilities, costs or expenses of the Issuer, the Noteholders, the Note Owners or the Certificateholders arising under any tax Law, including without limitation federal, state, local or foreign income or franchise taxes or any other tax imposed on or measured by income (or any interest or penalty with respect thereto or arising from a failure to comply therewith).

Section 11.13. [Reserved].

Section 11.14. Suits for Enforcement. If an Event of Default shall occur and be continuing, the Indenture Trustee, may (but shall not be obligated to) subject to the provisions of Section 2.01 of the Servicing Agreement, proceed to protect and enforce its rights and the rights of any Secured Party under this Indenture or any other Transaction Document by a Proceeding, whether for the specific performance of any covenant or agreement contained in this Indenture or such other Transaction Document or in aid of the execution of any power granted in this Indenture or such other Transaction Document or for the enforcement of any other legal, equitable or other remedy as the Indenture Trustee, being advised by counsel, shall deem most effectual to protect and enforce any of the rights of the Indenture Trustee or any Secured Party.

Section 11.15. Reports by Indenture Trustee to Holders. The Indenture Trustee shall deliver to each Noteholder and Certificateholder such information as may be expressly required by the Code.

Section 11.16. Representations and Warranties of Indenture Trustee. The Indenture Trustee represents and warrants to the Issuer and the Secured Parties that:

(i) the Indenture Trustee is a national banking association with trust powers duly organized, existing and authorized to engage in the business of banking under the Laws of the United States;

(ii) the Indenture Trustee has full power, authority and right to execute, deliver and perform this Indenture and to authenticate the Securities, and has taken all necessary

action to authorize the execution, delivery and performance by it of this Indenture and to authenticate the Securities;

(iii) this Indenture has been duly executed and delivered by the Indenture Trustee; and

(iv) the Indenture Trustee meets the requirements of eligibility hereunder set forth in Section 11.9.

Section 11.17. The Issuer Indemnification of the Indenture Trustee. The Issuer shall fully indemnify, defend and hold harmless the Indenture Trustee (and any predecessor Indenture Trustee) and its directors, officers, agents and employees from and against any and all loss, liability, claim, expense, damage or injury suffered or sustained of whatever kind or nature regardless of their merit, demanded, asserted, or claimed directly or indirectly relating to any acts, omissions or alleged acts or omissions arising out of the activities of the Indenture Trustee pursuant to this Indenture and any other Transaction Document to which it is a party or any transaction contemplated hereby or thereby, including but not limited to any judgment, award, settlement, reasonable attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened

action, Proceeding or claim; provided, however, that the Issuer shall not indemnify the Indenture Trustee or its directors, officers, employees or agents if such acts, omissions or alleged acts or omissions constitute negligence or willful misconduct by the Indenture Trustee. The indemnity provided herein shall (i) survive the termination of this Indenture and the resignation and removal of the Indenture Trustee, and (ii) apply to the Indenture Trustee (including
(a) in its capacity as Agent and (b) Wilmington Trust, National Association, as Securities Intermediary and Depositary Bank).

Section 11.18. Indenture Trustee's Application for Instructions from the Issuer. Any application by the Indenture Trustee for written instructions from the Issuer or the Administrator may, at the option of the Indenture Trustee, set forth in writing any action proposed to be taken or omitted by the Indenture Trustee under this Indenture and the date on and/or after which such action shall be taken or such omission shall be effective. Subject to Section 11.1, the Indenture Trustee shall not be liable for any action taken by, or omission of, the Indenture Trustee in accordance with a proposal included in such application on or after the date specified in such application (which date shall not be less than thirty (30) days after the date any Responsible Officer of the Issuer or the Administrator actually receives such application, unless any such officer shall have consented in writing to any earlier date) unless prior to taking any such action (or the effective date in the case of an omission), the Indenture Trustee shall have received written instructions in response to such application specifying the action to be taken or omitted.

Section 11.19. [Reserved].

Section 11.20. Maintenance of Office or Agency. The Indenture Trustee will maintain an office or offices, or agency or agencies, where notices and demands to or upon the Indenture Trustee in respect of the Securities and this Indenture may be served. The Indenture Trustee initially appoints its Corporate Trust Office as its office for such purposes. The Indenture Trustee will give prompt written notice to the Issuer, Oportun, the Noteholders and the Certificateholders of any change in the location of the Register or any such office or agency.

Section 11.21. Concerning the Rights of the Indenture Trustee. The rights, privileges and immunities afforded to the Indenture Trustee in the performance of its duties under this Indenture shall apply equally to the performance by the Indenture Trustee of its duties under each other Transaction Document to which it is a party.

Section 11.22. Direction to the Indenture Trustee. The Issuer hereby directs the Indenture Trustee to enter into the Transaction Documents.

ARTICLE 12.

DISCHARGE OF INDENTURE

Section 12.1. Satisfaction and Discharge of Indenture. This Indenture shall cease to be of further effect with respect to the Securities except as to (i) rights of Noteholders to receive payments of principal thereof and interest thereon and any other amount due to Noteholders, (ii) rights of Certificateholders to receive payments of amount distributable to Certificateholders,
(iii) Sections 8.1, 11.6, 11.12, 11.17, 12.2, 12.5(b), 15.16 and 15.17, (iv) the rights, obligations under Sections 12.2 and 15.17 and immunities of the Indenture Trustee hereunder (including the rights of the Indenture Trustee under Sections 11.6 and 11.17) and (v) the rights of Noteholders and Certificateholders as beneficiaries hereof with respect to the property deposited with the Indenture Trustee as described below payable to all or any of them, and the Indenture Trustee, on

demand of and at the expense of the Issuer, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture with respect to the Securities (and their related Secured Parties), on the Payment Date (the "Indenture Termination Date") on which the Issuer has paid, caused to be paid or irrevocably deposited or caused to be irrevocably deposited in the applicable Payment Account funds sufficient to pay in full all Secured Obligations, and the Issuer has delivered to the Indenture Trustee an Officer's Certificate and an Opinion of Counsel, each meeting the applicable requirements of Section 15.1(a) and each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with.

After any irrevocable deposit made pursuant to Section 12.1 and satisfaction of the other conditions set forth herein, the Indenture Trustee promptly upon request shall acknowledge in writing the discharge of the Issuer's obligations under this Indenture except for those surviving obligations specified above.

Section 12.2. Application of Issuer Money. All moneys deposited with the Indenture Trustee pursuant to Section 12.1 shall be held in trust and applied by it, in accordance with the provisions of the Securities and this Indenture, to the payment, either directly or through any Paying Agent to the Noteholder or Certificateholders of the particular Securities for the payment or redemption of which such moneys have been deposited with the Indenture Trustee, of all sums due and to become due thereon for principal, interest and other amounts; but such moneys need not be segregated from other funds except to the extent required herein or in the other Transaction Documents or required by Law.

The provisions of this Section 12.2 shall survive the expiration or earlier termination of this Indenture.

Section 12.3. Repayment of Moneys Held by Paying Agent. In connection with the satisfaction and discharge of this Indenture with respect to the Securities, all moneys then held by any Paying Agent other than the Indenture Trustee under the provisions of this Indenture with respect to such Securities shall, upon demand of the Issuer, be paid to the Indenture Trustee to be held and applied according to Section 8.1 and thereupon such Paying Agent shall be released from all further liability with respect to such moneys.

Section 12.4. [Reserved]. Section 12.5. Final Payment.

(a) Written notice of any termination, specifying the Payment Date upon which the Noteholders or Certificateholders may surrender their Securities for final payment and cancellation, shall be given (subject to at least two (2) Business Days' prior notice from the Issuer to the Indenture Trustee) by the Indenture Trustee to Noteholders or Certificateholders mailed not later than five (5) Business Days preceding such final payment specifying (i) the Payment Date (which shall be the Payment Date in the month in which the Termination Date occurs) upon which final payment of such Securities will be made upon presentation and surrender of such Securities at the office or offices therein designated, (ii) the amount of any such final payment and (iii) that the Record Date otherwise applicable to such Payment Date is not applicable, payments being made only upon presentation and surrender of the Securities at the office or offices therein specified. The Issuer's notice to the Indenture Trustee in accordance with the preceding sentence shall be accompanied by an Officer's Certificate of the

Issuer setting forth the information specified in Article 6 of this Indenture covering the period during the then current calendar year through the date of such notice and setting forth the date of such final distribution. The Indenture Trustee shall give such notice to the Transfer Agent and the Paying Agent at the time such notice is given to such Noteholders or Certificateholders.

(b) Notwithstanding the termination or discharge of the trust of the Indenture pursuant to Section 12.1 or the occurrence of the Termination Date, all funds then on deposit in the Payment Account shall continue to be held in trust for the benefit of the Noteholders or Certificateholders and the Paying Agent or the Indenture Trustee shall pay such funds to the Noteholders or Certificateholders upon surrender of their Securities. In the event that all of the Noteholders or Certificateholders shall not surrender their Securities for cancellation within six (6) months after the date specified in the above-mentioned written notice, the Indenture Trustee shall give second written notice to the remaining Noteholders or Certificateholders upon receipt of the appropriate records from the Transfer Agent and Registrar to surrender their Securities for cancellation and receive the final distribution with respect thereto. If within one and one-half years after the second notice all the Securities shall not have been surrendered for cancellation, the Indenture Trustee may take appropriate steps or may appoint an agent to take appropriate steps, to contact the remaining Noteholders or Certificateholders concerning surrender of their Securities, and the cost thereof shall be paid out of the funds in the Payment Account held for the benefit of such Noteholders or Certificateholders. The Indenture Trustee and the Paying Agent shall pay to the Issuer upon request any monies held by them for the payment of principal or interest which remains unclaimed for two (2) years. After such payment to the Issuer, Noteholders or Certificateholders entitled to the money must look to the Issuer for payment as general creditors unless an applicable abandoned property Law designates another Person.

(c) All Securities surrendered for payment of the final distribution with respect to such Securities and cancellation shall be cancelled by the Transfer Agent and Registrar and be disposed of in a manner satisfactory to the Indenture Trustee and the Issuer.

Section 12.6. Termination Rights of Issuer. Upon the termination of the Lien of the Indenture pursuant to Section 12.1, and after payment of all amounts due hereunder on or prior to such termination, the Indenture Trustee shall execute a written release and reconveyance substantially in the form of Exhibit A hereto pursuant to which it shall release the Lien of the Indenture and reconvey to the Issuer (without recourse, representation or warranty) all right, title and interest in the Trust Estate, whether then existing or thereafter created, all moneys due or to become due with respect to such Trust Estate and all proceeds of the Trust Estate, except for amounts held by the Indenture Trustee or any Paying Agent pursuant to Section 12.5(b). The Indenture Trustee shall execute and deliver such instruments of transfer and assignment, in each case without recourse, as shall be reasonably requested by the Issuer to vest in the Issuer all right, title and interest in the Trust Estate.

Section 12.7. Repayment to the Issuer. The Indenture Trustee and the Paying Agent shall promptly pay to the Issuer upon written request any excess money or, pursuant to Sections 2.10 and 2.13, return any Securities held by them at any time.

ARTICLE 13. AMENDMENTS

Section 13.1. Supplemental Indentures without Consent of the Noteholders. Without

the consent of the Holders of any Notes, and, if the Certificateholders' rights and/or obligations are materially and adversely affected thereby, with the consent of the Required Certificateholders, the Issuer and the Indenture Trustee, when authorized by an Issuer Order, at any time and from time to time, may enter into one or more indenture supplements or amendments hereto, in form satisfactory to the Indenture Trustee for any of the following purposes:

(a) to correct or amplify the description of any property at any time subject to the Lien of this Indenture, or better to assure, convey and confirm unto the Indenture Trustee any property subject or required to be subjected to the Lien of this Indenture, or to subject to the Lien of this Indenture additional property;

(b) to evidence the succession, in compliance with the applicable provisions hereof, of another Person to the Issuer, and the assumption by any such successor of the covenants of the Issuer herein and in the Securities;

(c) to add to the covenants of the Issuer for the benefit of any Secured Parties or to surrender any right or power herein conferred upon the Issuer;

(d) to convey, transfer, assign, mortgage or pledge to the Indenture Trustee any property or assets as security for the Secured Obligations and to specify the terms and conditions upon which such property or assets are to be held and dealt with by the Indenture Trustee and to set forth such other provisions in respect thereof as may be required by this Indenture or as may, consistent with the provisions of this Indenture, be deemed appropriate by the Issuer and the Indenture Trustee, or to correct or amplify the description of any such property or assets at any time so mortgaged, pledged, conveyed and transferred to the Indenture Trustee;

(e) to cure any ambiguity, or correct or supplement any provision of this Indenture which may be inconsistent with any other provision of this Indenture;

(f) to make any other provisions of this Indenture with respect to matters or questions arising under this Indenture; provided, however, that such action shall not adversely affect the interests of any Holder of the Notes in any material respect without consent being provided as set forth in Section 13.2; or

(g) to evidence and provide for the acceptance of appointment hereunder by a successor Indenture Trustee with respect to the Securities or to add to or change any of the provisions of this Indenture as shall be necessary and permitted to provide for or facilitate the administration of the trusts hereunder by more than one trustee pursuant to the requirements of Article 11;

provided, however, that no amendment or supplement shall be permitted unless a Tax Opinion is delivered to the Indenture Trustee.

Upon the request of the Issuer, the Indenture Trustee shall join with the Issuer in the execution of any supplemental indenture or amendment authorized or permitted by the terms of this Indenture and shall make any further appropriate agreements and stipulations that may be therein contained, but the Indenture Trustee shall not be obligated to enter into such supplemental indenture or amendment that affects its own rights, duties or immunities under this Indenture or otherwise.

Section 13.2. Supplemental Indentures with Consent of Noteholders. The Issuer and the Indenture Trustee, when authorized by an Issuer Order, also may, with the consent of the Required Noteholders and, if the Certificateholders' rights and/or obligations are materially and adversely affected thereby, the Required Certificateholders enter into one or more indenture supplements or amendments hereto for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, this Indenture or of modifying in

any manner the rights of the Holders of the Notes under this Indenture; provided, however, that no such indenture supplement or amendment shall, without the consent of the Required Noteholders and without the consent of the Holder of each outstanding Note affected thereby (and in the case of clause (iii) below, the consent of each Secured Party):

(i) change the date of payment of any installment of principal of or interest on, or any premium payable upon the redemption of, any Note or reduce in any manner the principal amount thereof, the interest rate thereon or the Redemption Price with respect thereto, modify the provisions of this Indenture relating to the application of payments on, or the proceeds of the sale of, the Trust Estate to payment of principal of, or interest on, the Notes, or change any place of payment where, or the coin or currency in which, any Note or the interest thereon is payable;

(ii) change the Noteholder voting requirements with respect to any Transaction Document;

(iii) impair the right to institute suit for the enforcement of the provisions of this Indenture requiring the application of funds available therefor, as provided in Article 9, to the payment of any such amount due on the Notes on or after the respective due dates thereof (or, in the case of redemption, on or after the Redemption Date);

(iv) reduce the percentage of the aggregate outstanding principal amount of the Notes, the consent of the Holders of which is required for any such indenture supplement or amendment, or the consent of the Holders of which is required for any waiver of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences provided for in this Indenture;

(v) modify or alter the provisions of this Indenture regarding the voting of Notes held by the Issuer, the Seller or an Affiliate of the foregoing;

(vi) reduce the percentage of the aggregate outstanding principal amount of the Notes, the consent of the Holders of which is required to direct the Indenture Trustee to sell or liquidate the Trust Estate pursuant to Section 10.4 if the proceeds of such sale would be insufficient to pay the principal amount and accrued but unpaid interest on the outstanding Notes;

(vii) modify any provision of this Section 13.2, except to increase any percentage specified herein or to provide that certain additional provisions of this Indenture cannot be modified or waived without the consent of the Holder of each outstanding Note affected thereby;

(viii) modify any of the provisions of this Indenture in such manner as to affect in any material respect the calculation of the amount of any payment of interest or principal due on any Note on any Payment Date (including the calculation of any of the individual components of such calculation), to alter the application of payments or to affect the rights of the Holders of Notes to the benefit of any provisions for the mandatory redemption of the Notes contained in this Indenture; or

(ix) permit the creation of any Lien ranking prior to or on a parity with the Lien of this Indenture with respect to any part of the Trust Estate for the Notes (except for Permitted Encumbrances) or, except as otherwise permitted or contemplated in this Indenture, terminate the Lien of this Indenture on any such collateral at any time subject hereto or deprive any Secured Party of the security provided by the Lien of this Indenture.

The Indenture Trustee may, but shall not be obligated to, enter into any such amendment or supplement that affects the Indenture Trustee's rights, duties or immunities under this Indenture or otherwise.

It shall not be necessary for any consent of Noteholders or Certificateholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof. Additionally, with respect to a Book- Entry Note, such consent may be provided directly by the Note Owner or indirectly through a Clearing Agency.

The manner of obtaining such consents and of evidencing the authorization of the execution thereof by Note shall be subject to such reasonable requirements as the Indenture Trustee may prescribe.

Promptly after the execution by the Issuer and the Indenture Trustee of any supplemental indenture or amendment to this Indenture pursuant to this Section, the Indenture Trustee shall mail to each Holder of the Securities a copy of such supplemental indenture or amendment. Any failure of the Indenture Trustee to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture or amendment.

Section 13.3. Execution of Supplemental Indentures. In executing any amendment or supplemental indenture permitted by this Article 13 or the modifications thereby of the trust created by this Indenture, the Indenture Trustee shall be entitled to receive, and subject to Section 11.1, shall be fully protected in relying upon, an Officer's Certificate of the Issuer and an Opinion of Counsel stating that the execution of such amendment or supplemental indenture is authorized, permitted or not prohibited (as the case may be) by this Indenture and all conditions precedent to the execution of such amendment or supplemental indenture have been satisfied. Such Opinion of Counsel may be subject to reasonable qualifications and assumptions of fact. The Indenture Trustee may, but shall not be obligated to, enter into any such amendment or supplemental indenture that affects the Indenture Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise. No amendment or supplemental indenture may adversely affect the rights, duties, immunities, protections or indemnification rights of any Agent, the Depositary Bank or the Securities Intermediary without its consent.

Section 13.4. Effect of Supplemental Indenture. Upon the execution of any amendment or supplemental indenture pursuant to the provisions hereof, this Indenture shall be and be deemed to be modified and amended in accordance therewith with respect to the Securities affected thereby, and the respective rights, limitations of rights, obligations, duties, liabilities and immunities under this Indenture of the Indenture Trustee, the Issuer and the Holders of the Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such amendment or supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 13.5. [Reserved].

Section 13.6. [Reserved].

Section 13.7. [Reserved].

Section 13.8. Revocation and Effect of Consents. Until an amendment, supplemental indenture or waiver becomes effective, a consent to it by a Holder of a Security is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Note that evidences the same debt or other amount payable as the consenting Holder's Security, even if notation of the consent is not made on any Security. However, any such Holder or subsequent Holder may revoke the consent as to such Holder's Security or portion of a Security if the Indenture

Trustee receives written notice of revocation before the date the amendment, supplemental indenture or waiver becomes effective. An amendment, supplemental indenture or waiver becomes effective in accordance with its terms and thereafter binds every Holder. The Issuer may fix a record date for determining which Holders must consent to such amendment, supplemental indenture or waiver.

Section 13.9. Notation on or Exchange of Securities Following Amendment. The Indenture Trustee may place an appropriate notation about an amendment, supplemental indenture or waiver on any Security thereafter authenticated. If the Issuer shall so determine, new Securities so modified as to conform to any such amendment, supplemental indenture or waiver may be prepared and executed by the Issuer and authenticated and delivered by the Indenture Trustee (upon receipt of an Issuer Order) in exchange for outstanding Securities. Failure to make the appropriate notation or issue a new Security shall not affect the validity and effect of such amendment, supplemental indenture or waiver.

Section 13.10. The Indenture Trustee to Sign Amendments, etc. The Indenture Trustee shall sign any amendment or supplemental indenture authorized pursuant to this Article 13 if the amendment or supplemental indenture does not adversely affect in any material respect the rights, duties, liabilities or immunities of the Indenture Trustee. If any amendment or supplemental indenture does have such a materially adverse effect, the Indenture Trustee may, but need not, sign it. In signing such amendment or supplemental indenture, the Indenture Trustee shall be entitled to receive, if requested, an indemnity reasonably satisfactory to it and to receive and, subject to Section 11.1, shall be fully protected in relying upon, an Officer's Certificate of the Issuer and an Opinion of Counsel as conclusive evidence that such amendment or supplemental indenture is authorized, permitted or not prohibited (as the case may be) by this Indenture and that it will be valid and binding upon the Issuer in accordance with its terms and all conditions precedent to the execution of such amendment or supplemental indenture have been satisfied.

ARTICLE 14.

REDEMPTION AND REFINANCING OF NOTES

Section 14.1. Redemption and Refinancing.

(a) The Notes are subject to redemption by the Issuer, at its option, in accordance with the terms of this Article 14, in full or in part, on any Payment Date; provided that the Issuer has available funds sufficient to pay the Redemption Price. If the Notes are to be redeemed pursuant to this Section 14.1, the Issuer shall furnish notice of such election to the Indenture Trustee and the Noteholders not later than fifteen (15) days prior to the Redemption Date and the Issuer shall deposit with the Indenture Trustee in a Trust Account that is within the sole control of the Indenture Trustee no later than 10:00 a.m. New York time on the Redemption Date the Redemption Price of the Notes to be redeemed (or portion thereof) whereupon all such redeemed Notes shall be due and payable on the Redemption Date upon the furnishing of a notice complying with Section 14.2 to each Holder of such Notes.

(b) The redemption price for the Notes will be equal to the sum of (i) the Note Principal amount being redeemed (determined without giving effect to any Notes owned by the Issuer), plus (ii) accrued and unpaid interest on such Notes through the day preceding the Payment Date on which the redemption occurs, plus (iii) any other amounts payable to such Noteholders pursuant to the Transaction Documents, plus (iv) any other amounts

due and owing by the Issuer to the other Secured Parties pursuant to the Transaction Documents, minus (v) the amounts, if any, on deposit on such Payment Date in the Payment Account for the payment of the foregoing amounts.

(c) Unless otherwise consented to by the Holders of 100% of the Certificates outstanding, concurrent with any redemption of any Notes by the Issuer, the Issuer shall make a distribution on the Certificates in accordance with this Article 14 in an amount equal to the sum of
(i) the amount distributable on the Certificates on the Payment Date on which the redemption occurs (calculated as though the Notes were not redeemed on such Payment Date), plus (ii) any other amounts due and owing to the Holders of the outstanding Certificates pursuant to the Transaction Documents, in each case, without duplication and net of any amounts payable in connection with the redemption of the Notes.

Section 14.2. Form of Redemption Notice. Subject to Section 2.17, notice of redemption under Section 14.1 shall be given by the Indenture Trustee by facsimile or by first- class mail, postage prepaid, transmitted or mailed prior to the applicable Redemption Date to each Holder of Notes to be redeemed, as of the close of business on the Record Date preceding the applicable Redemption Date, at such Holder's address appearing in the Register.

All notices of redemption shall state:
(i) the Redemption Date;

(ii) the Issuer's good faith estimate of the Redemption Price;
(iii) that the Record Date otherwise applicable to such Redemption Date is not applicable and that payments shall be made only upon presentation and surrender of such Notes and the place where such Notes are to be surrendered for payment of the Redemption Price (which shall be the office or agency of the Issuer to be maintained as provided in Section 8.2); and
(iv) that interest on the Notes shall cease to accrue on the Redemption Date.

Notice of redemption of the Notes shall be given by the Indenture Trustee in the name and at the expense of the Issuer. For the avoidance of doubt, the Issuer shall provide the Indenture Trustee with the actual Redemption Price prior to the applicable Redemption Date. Failure to give notice of redemption, or any defect therein, to any Holder of any Note to be redeemed shall not impair or affect the validity of the redemption of any other Note.

Section 14.3. Notes Payable on Redemption Date. The Notes to be redeemed shall, following notice of redemption as required by Section 14.2, on the Redemption Date become due and payable at the Redemption Price and (unless the Issuer shall default in the payment of the Redemption Price) no interest shall accrue on the Redemption Price for any period after the date to which accrued interest is calculated for purposes of calculating the Redemption Price.

ARTICLE 15.

MISCELLANEOUS

Section 15.1. Compliance Certificates and Opinions, etc.

(a) Upon any application or request by the Issuer to the Indenture Trustee to take any action under any provision of this Indenture, the Issuer shall furnish to the Indenture Trustee if requested thereby (i) an Officer's Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with, and (ii) an Opinion of Counsel (subject to reasonable assumptions and qualifications) stating that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that, in the case of any such application or request as to which the furnishing of such

documents is specifically required by any provision of this Indenture, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(i) a statement that each signatory of such certificate or opinion has read or has caused to be read such covenant or condition and the definitions herein relating thereto;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of each such signatory, such signatory has made such examination or investigation as is necessary to enable such signatory to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether, in the opinion of each such signatory such condition or covenant has been complied with.

(b) (i) Prior to the deposit of the Underlying Securities or other property or securities (other than cash) with the Indenture Trustee that is to be made the basis for the release of any property or securities subject to the Lien of this Indenture, the Issuer shall, in addition to any obligation imposed in Section 15.1(a) or elsewhere in this Indenture, furnish to the Indenture Trustee upon the Indenture Trustee's request an Officer's Certificate certifying or stating the opinion of each individual signing such certificate as to the fair value (within ninety (90) days of such deposit) to the Issuer of the Underlying Securities or other property or securities to be so deposited.

(ii) Whenever the Issuer is required to furnish to the Indenture Trustee an Officer's Certificate certifying or stating the opinion of any signer thereof as to the matters described in clause (i) above, the Issuer shall also deliver to the Indenture Trustee an Independent Certificate as to the same matters, if the fair value to the Issuer of the securities to be so deposited and of all other such securities made the basis of any such withdrawal or release since the commencement of the then-current Fiscal Year of the Issuer, as set forth in the certificates delivered pursuant to clause (i) above and this clause (ii), is 10% or more of the aggregate outstanding principal amount or par value of all the Securities issued by the Issuer, but such a certificate need not be furnished with respect to any securities so deposited, if the fair value thereof to the Issuer as set forth in the related Officer's Certificate is less than $25,000 or less than 1% percent of the aggregate outstanding principal amount or par value of all the Securities issued by the Issuer of the Securities.

(iii) Other than with respect to the release of any cash (including Underlying Payments), and except for discharges of this Indenture as described in Section 12.1, whenever any property or securities are to be released from the Lien of this Indenture, the Issuer shall also furnish to the Indenture Trustee an Officer's Certificate certifying or stating the opinion of each individual signing such certificate as to the fair value (within ninety (90) days of such release) of the property or securities proposed to be released and stating that in the opinion of such individual the proposed release will not impair the security under this Indenture in contravention of the provisions hereof.

(iv) Whenever the Issuer is required to furnish to the Indenture Trustee an Officer's Certificate certifying or stating the opinion of any signer thereof as to the matters described in clause (iii) above, the Issuer shall also furnish to the Indenture Trustee an Independent Certificate as to the same matters if the fair value of the property or securities and of all other property other than cash (including Underlying Payments) or securities released from the Lien of this Indenture since the commencement

of the then current calendar year, as set forth in the certificates required by clause (iii) above and this clause (iv), equals 10% or more of the aggregate outstanding principal amount or par value of all Securities issued by the Issuer, but such certificate need not be furnished in the case of any release of property or securities if the fair value thereof as set forth in the related Officer's Certificate is less than $25,000 or less than 1% percent of the then aggregate outstanding principal amount or par value of all Securities issued by the Issuer of the Securities.

Section 15.2. Form of Documents Delivered to Indenture Trustee. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of a Responsible Officer of the Issuer may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any such certificate of a Responsible Officer or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an

officer or officers of the Seller, the Administrator or the Issuer, stating that the information with respect to such factual matters is in the possession of or known to the Seller, the Administrator or the Issuer, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Whenever in this Indenture, in connection with any application or certificate or report to the Indenture Trustee, it is provided that the Issuer shall deliver any document as a condition of the granting of such application, or as evidence of the Issuer's compliance with any term hereof, it is intended that the truth and accuracy, at the time of the granting of such application or at the effective date of such certificate or report (as the case may be), of the facts and opinions stated in such document shall in such case be conditions precedent to the right of the Issuer to have such application granted or to the sufficiency of such certificate or report. The foregoing shall not, however, be construed to affect the Indenture Trustee's right to rely upon the truth and accuracy of any statement or opinion contained in any such document as provided in Article 10.

Section 15.3. Acts of Noteholders and Certificateholders.

(a) Wherever in this Indenture a provision is made that an action may be taken or a notice, demand or instruction given by Noteholders or Certificateholders, such action, notice or instruction may be taken or given by any Noteholder or Certificateholder, unless such provision requires a specific percentage of Noteholders or Certificateholders. Notwithstanding anything in this Indenture to the contrary, so long as any other Person is a Noteholder or Certificateholder, none of the Seller, the Issuer or any Affiliate controlled by Oportun or controlling Oportun shall have any right to vote with respect to any Security.

(b) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Noteholders or Certificateholders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Noteholders or Certificateholders in person or by agents duly appointed in writing; and except as herein otherwise expressly provided such action shall become effective when such instrument or instruments are delivered to the Indenture Trustee, and, where it is hereby expressly required, to the Issuer. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Noteholders or Certificateholders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 11.1) conclusive in favor of the Indenture Trustee and the Issuer, if made in the manner provided in this Section.

(c) The fact and date of the execution by any Person of any such instrument or writing may be proved in any customary manner of the Indenture Trustee.

(d) The ownership of Securities shall be proved by the Register.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any such Securities shall bind such Noteholder or Certificateholder and the Holder of every Security and every subsequent Holder of such Securities issued upon the registration thereof or in exchange therefor or in lieu thereof, in respect of anything done, omitted or suffered to be done by the Indenture Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Security.

Section 15.4. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered at, sent by facsimile to, sent by courier (overnight or hand-delivered) at or mailed by certified mail, return receipt requested, to (a) in the case of the Issuer, to 2 Circle Star Way, Room 322, San Carlos, California 94070, Attention: Secretary, and (b) in the case of the Indenture Trustee, to the Corporate Trust Office. Unless expressly provided herein, any notice required or permitted to be mailed to a Noteholder or Certificateholder shall be given by first class mail, postage prepaid, at the address of such Noteholder or Certificateholder as shown in the Register. Any notice so mailed within the time prescribed in this Indenture shall be conclusively presumed to have been duly given, whether or not the Noteholder or Certificateholder receives such notice.

The Issuer or the Indenture Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications; provided, however, the Issuer may not at any time designate more than a total of three (3) addresses to which notices must be sent in order to be effective.

Any notice (i) given in person shall be deemed delivered on the date of delivery of such notice, (ii) given by first class mail shall be deemed given five (5) days after the date that such notice is mailed, (iii) delivered by telex or telecopier shall be deemed given on the date of confirmation of the delivery of such notice by e-mail or telephone, and (iv) delivered by overnight air courier shall be deemed delivered one (1) Business Day after the date that such notice is delivered to such overnight courier.

Notwithstanding any provisions of this Indenture to the contrary, the Indenture Trustee shall have no liability based upon or arising from the failure to receive any notice required by or relating to this Indenture or the Securities.

If the Issuer mails a notice or communication to Noteholders or Certificateholder, it shall mail a copy to the Indenture Trustee at the same time.

Section 15.5. Notices to Noteholders and Certificateholders; Waiver. Where this Indenture provides for notice to Noteholders or Certificateholders of any event, such notice shall be sufficiently given if sent in accordance with Section 15.4 hereof. In any case where notice to Noteholders or Certificateholders is given by mail, neither the failure to mail such notice nor any defect in any notice so mailed to any particular Noteholder or Certificateholder shall affect the sufficiency of such notice with respect to other Noteholders or Certificateholders, and any notice that is mailed in the manner herein provided shall conclusively be presumed to have been duly given.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by any Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Noteholders or Certificateholders shall be filed with the Indenture Trustee but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such a waiver.

In case, by reason of the suspension of regular mail service as a result of a strike, work stoppage or similar activity, it shall be impractical to mail notice of any event to Noteholders or Certificateholders when such notice is required to be given pursuant to any provision of this Indenture, then any manner of giving such notice as shall be satisfactory to the Indenture Trustee shall be deemed to be a sufficient giving of such notice.

Section 15.6. Alternate Payment and Notice Provisions. Notwithstanding any provision of this Indenture or any of the Securities to the contrary, the Indenture Trustee on behalf of the Issuer may enter into any agreement with any Holder of a Security providing for a method of payment, or notice by the Indenture Trustee or any Paying Agent to such Holder, that is different from the methods provided for in this Indenture for such payments or notices, provided that such methods are consented to by the Issuer (which consent shall not be unreasonably withheld). The Indenture Trustee will cause payments to be made and notices to be given in accordance with such agreements.

Section 15.7. [Reserved].

Section 15.8. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents and Cross-Reference Table are for convenience of reference only, are not to be considered a part hereof, and shall not affect the meaning or construction hereof.

Section 15.9. Successors and Assigns. All covenants and agreements in this Indenture and the Securities by the Issuer shall bind its successors and assigns, whether so expressed or not. All agreements of the Indenture Trustee in this Indenture shall bind its successors.

Section 15.10. Separability of Provisions. If any one or more of the covenants, agreements, provisions or terms of this Indenture or Securities shall for any reason whatsoever be held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Indenture and shall in no way affect the validity or enforceability of the other provisions of this Indenture or of the Securities or rights of the Holders thereof.

Section 15.11. Benefits of Indenture. Except as set forth in this Indenture, nothing in this Indenture or in the Securities, expressed or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Secured Parties, any benefit or any legal or equitable right, remedy or claim under the Indenture.

Section 15.12. Legal Holidays. In any case where the date on which any payment is due to any Secured Party shall not be a Business Day, then (notwithstanding any other provision of the Securities or this Indenture) any such payment need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the date on which nominally due, and no interest shall accrue for the period from and after any such nominal date.

Section 15.13. GOVERNING LAW; JURISDICTION. THIS INDENTURE AND THE SECURITIES SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS. EACH OF THE PARTIES TO THIS INDENTURE AND EACH SECURED PARTY HEREBY AGREES TO THE NON-EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND ANY APPELLATE COURT HAVING JURISDICTION TO REVIEW THE JUDGMENT THEREOF. EACH OF THE PARTIES AND EACH SECURED PARTY HEREBY WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED HEREUNDER IN ANY OF THE AFOREMENTIONED COURTS AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT.

Section 15.14. Counterparts; Electronic Execution. This Indenture may be executed in any number of counterparts, and by different parties on separate counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Each of the parties hereto agrees that this transaction may be conducted by electronic means. Each party agrees, and acknowledges that it is such party's intent, that if such party signs this Indenture using an electronic signature, it is signing, adopting, and accepting this Indenture and that signing this Indenture using an electronic signature is the legal equivalent of having placed its handwritten signature on this Indenture on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Indenture in a usable format.

Section 15.15. Recording of Indenture. If this Indenture is subject to recording in any appropriate public recording offices, such recording is to be effected by the Issuer and at its expense accompanied by an Opinion of Counsel (which may be counsel to the Indenture Trustee or any other counsel reasonably acceptable to the Indenture Trustee) to the effect that such recording is necessary either for the protection of the Noteholders, the Certificateholders or any other Person secured hereunder or for the enforcement of any right or remedy granted to the Indenture Trustee under this Indenture.

Section 15.16. Issuer Obligation. Neither any trustee nor any member of the Issuer nor any of their respective officers, directors, employers or agents will have any liability with respect to this Indenture, and no recourse may be had solely to the assets of the Issuer respect thereto. In addition, no recourse may be taken, directly or indirectly, with respect to the obligations of the Issuer or the Indenture Trustee on the Securities or under this Indenture or any certificate or other writing delivered in connection herewith or therewith, against (i) any assets of the Issuer other than the Trust Estate, (ii) the Seller, or the Indenture Trustee in their respective individual capacities, or (iii) any partner, owner, incorporator, member, manager, beneficiary, beneficial owner, agent, officer, director, employee, shareholder or agent of the Issuer, the Seller, or the Indenture Trustee, except as any such Person may have expressly agreed. Nothing in this

Section 15.16 shall be construed to limit the Indenture Trustee from exercising its rights hereunder with respect to the Trust Estate.

Section 15.17. No Bankruptcy Petition Against the Issuer. Each of the Secured Parties and the Indenture Trustee by entering into the Indenture or any Note Purchase Agreement, and in the case of a Noteholder, Certificateholder and Note Owner, by accepting a Security, hereby covenants and agrees that, prior to the date which is one year and one day after the payment in full of the latest maturing Security and the termination of the Indenture, it will not institute against, or join with any other Person in instituting against, the Issuer any bankruptcy, reorganization, arrangement, insolvency or liquidation Proceedings, or other Proceedings, under any United States federal or state bankruptcy or similar Law in connection with any obligations relating to the Securities, the Indenture or any of the Transaction Documents. In the event that any such Secured Party or the Indenture Trustee takes action in violation of this Section 15.17, the Issuer shall file an answer with the bankruptcy court or otherwise properly contesting the filing of such a petition by any such Secured Party or the Indenture Trustee against the Issuer or the commencement of such action and raising the defense that such Secured Party or the Indenture Trustee has agreed in writing not to take such action and should be estopped and precluded therefrom and such other defenses, if any, as its counsel advises that it may assert. The provisions of this Section 15.17 shall survive the termination of this Indenture, and the resignation or removal of the Indenture Trustee. Nothing contained herein shall preclude participation by any Secured Party or the Indenture Trustee in the assertion or defense of its claims in any such Proceeding involving the Issuer.

Section 15.18. No Joint Venture. Nothing herein contained shall be deemed or construed to create a co-partnership or joint venture between the parties hereto and the services of Oportun shall be rendered as an independent contractor and not as agent for the Indenture Trustee or the Issuer.

Section 15.19. Rule 144A Information. For so long as any of the Securities are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, the Issuer agrees to reasonably cooperate to provide to any Noteholders or Certificateholders and to any prospective purchaser of Securities designated by such Noteholder or Certificateholder upon the request of such Noteholder or Certificateholder or prospective purchaser, any information required to be provided to such holder or prospective purchaser to satisfy the condition set forth in Rule 144A(d)(4) under the Securities Act if at the time of the request the Issuer is not a reporting company under Section 13 or Section 15(d) of the Exchange Act and the Administrator agrees to reasonably cooperate with the Issuer and the Indenture Trustee in connection with the foregoing.

Section 15.20. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Indenture Trustee or any Secured Party, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exhaustive of any rights, remedies, powers and privileges provided by Law.

Section 15.21. Third-Party Beneficiaries. This Indenture will inure to the benefit of and be binding upon the parties hereto, the Secured Parties, and their respective successors and permitted assigns. Except as otherwise provided in this Article 15, no other Person will have any right or obligation hereunder.

Section 15.22. Merger and Integration. Except as specifically stated otherwise herein, this Indenture sets forth the entire understanding of the parties relating to the subject matter hereof, and all prior understandings, written or oral, are superseded by this Indenture.

Section 15.23. Rules by the Indenture Trustee. The Indenture Trustee may make reasonable rules for action by or at a meeting of any Secured Parties.

Section 15.24. Duplicate Originals. The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

Section 15.25. Waiver of Trial by Jury. To the extent permitted by applicable Law, each of the Secured Parties irrevocably waives all right of trial by jury in any action or Proceeding arising out of or in connection with this Indenture or the Transaction Documents or any matter arising hereunder or thereunder.

Section 15.26. No Impairment. Except for actions expressly authorized by this Indenture, the Indenture Trustee shall take no action reasonably likely to impair the interests of the Issuer in any asset of the Trust Estate now existing or hereafter created or to impair the value of any asset of the Trust Estate now existing or hereafter created.

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IN WITNESS WHEREOF, the Indenture Trustee, the Issuer, the Securities Intermediary and the Depositary Bank have caused this Indenture to be duly executed by their respective duly authorized officers as of the day and year first written above.

OPORTUN RF, LLC,
as Issuer

By:__ Name: Jonathan Coblentz
Title: Treasurer

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Indenture Trustee

By:__ Name:
Title:

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Securities Intermediary

By:__ Name:
Title:

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Depositary Bank

By:__ Name:
Title:

EXHIBIT A TO INDENTURE

Form of Release and Reconveyance of Trust Estate

RELEASE AND RECONVEYANCE OF TRUST ESTATE

RELEASE AND RECONVEYANCE OF TRUST ESTATE, dated as of __,

__, between Oportun RF, LLC (the "Issuer") and Wilmington Trust, National Association, a national banking association with trust powers (the "Indenture Trustee") pursuant to the Indenture referred to below.

W I T N E S S E T H:

WHEREAS, the Issuer and the Indenture Trustee are parties to the Indenture dated as of December 20, 2021 (hereinafter as such agreement may have been, or may from time to time be, amended, supplemented or otherwise modified, the "Indenture");

WHEREAS, pursuant to the Indenture, upon the termination of the Lien of the Indenture pursuant to Section 12.1 of the Indenture and after payment of all amounts due under the terms of the Indenture on or prior to such termination, the Indenture Trustee shall at the request of the Issuer reconvey and release the Lien on the Trust Estate;

WHEREAS, the conditions to termination of the Indenture pursuant to Sections 12.1 and 12.6 have been satisfied;

WHEREAS, the Issuer has requested that the Indenture Trustee terminate the Lien of the Indenture on the Trust Estate pursuant to Section 12.6; and

WHEREAS, the Indenture Trustee is willing to execute such release and reconveyance subject to the terms and conditions hereof;

NOW, THEREFORE, the Issuer and the Indenture Trustee hereby agree as follows:

1. Defined Terms. All terms defined in the Indenture and used herein shall have such defined meanings when used herein, unless otherwise defined herein.

2. Release and Reconveyance. (a) The Indenture Trustee does hereby release and reconvey to the Issuer, without recourse, representation or warranty, on and after __, __(the "Reconveyance Date") all right, title and interest in the Trust Estate whether then existing or thereafter created, all monies due or to become due with respect thereto and all proceeds of such Trust Estate, except for amounts, if any, held by the Indenture Trustee or any Paying Agent pursuant to Section 12.5 of the Indenture.

(b) In connection with such transfer, the Indenture Trustee does hereby release the Lien of the Indenture on the Trust Estate and agrees, upon the reasonable request and at the expense of the Issuer, to authorize the filing of any necessary or reasonably desirable UCC termination statements in connection therewith.

3. [Reserved]

4. Counterparts; Electronic Execution. This Release and Reconveyance may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be an original, but all of which together shall constitute one and the same instrument. Each of the parties hereto agrees that this transaction may be conducted by electronic means. Each party agrees, and acknowledges that it is such party's intent, that if such party signs this Release and Reconveyance using an electronic signature, it is signing, adopting, and accepting this Release and Reconveyance and that signing this Release and Reconveyance using an electronic signature is the legal equivalent of having placed its handwritten signature on this Release and Reconveyance on

paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Release and Reconveyance in a usable format.

5. **Governing Law. THIS RELEASE AND RECONVEYANCE SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.**

IN WITNESS WHEREOF, the undersigned have caused this Release and Reconveyance of Trust Estate to be duly executed and delivered by their respective duly authorized officers on the day and year first above written.

OPORTUN RF, LLC, as Issuer

By:__ Name:
Title:

WILMINGTON TRUST, NATIONAL
ASSOCIATION, not in its individual capacity, but solely as Indenture Trustee

By:__ Name:
Title:

EXHIBIT B TO INDENTURE

[Reserved]

FORM OF CLASS A RESTRICTED GLOBAL NOTE

RESTRICTED GLOBAL NOTE

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION. THIS NOTE MAY BE OFFERED, SOLD, PLEDGED OR TRANSFERRED ONLY TO A PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION, SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THE SELLER'S PROPERTY OR THE PROPERTY OF AN INVESTMENT ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN THE SELLER'S OR ACCOUNT'S CONTROL. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY TRANSFEREE FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.

BY ACQUIRING THIS NOTE (OR ANY INTEREST HEREIN), EACH PURCHASER OR TRANSFEREE (AND ANY FIDUCIARY ACTING ON BEHALF OF A PURCHASER OR TRANSFEREE) SHALL BE DEEMED TO REPRESENT AND WARRANT THAT EITHER (I) IT IS NOT AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" AS DESCRIBED IN SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), WHICH IS SUBJECT TO SECTION 4975 OF THE CODE, AN ENTITY DEEMED TO HOLD PLAN ASSETS OF ANY OF THE FOREGOING (EACH OF THE FOREGOING, A "BENEFIT PLAN INVESTOR"), OR A GOVERNMENTAL OR OTHER PLAN SUBJECT TO APPLICABLE LAW THAT IS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("SIMILAR LAW") OR (II) (A) ITS PURCHASE AND HOLDING OF THIS NOTE (OR

ANY INTEREST HEREIN) WILL NOT RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF

THE CODE, OR A VIOLATION OF SIMILAR LAW, AND (B) IT ACKNOWLEDGES AND AGREES THAT THIS NOTE IS NOT ELIGIBLE FOR ACQUISITION BY BENEFIT PLAN INVESTORS OR GOVERNMENTAL OR OTHER PLANS SUBJECT TO SIMILAR LAW AT ANY TIME THAT THIS NOTE HAS BEEN CHARACTERIZED AS OTHER THAN INDEBTEDNESS FOR APPLICABLE LOCAL LAW PURPOSES OR IS RATED BELOW INVESTMENT GRADE.

THE INDENTURE (AS DEFINED BELOW) CONTAINS FURTHER RESTRICTIONS ON THE TRANSFER AND RESALE OF THIS NOTE. EACH TRANSFEREE OF THIS NOTE, BY ACCEPTANCE HEREOF, IS DEEMED TO HAVE ACCEPTED THIS NOTE, SUBJECT TO THE FOREGOING RESTRICTIONS ON TRANSFERABILITY. IN ADDITION, EACH TRANSFEREE OF THIS NOTE, BY ACCEPTANCE HEREOF, IS DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN THE INDENTURE.

BY ACCEPTANCE HEREOF, THE HOLDER OF THIS NOTE AGREES TO THE TERMS AND CONDITIONS SET FORTH IN THE INDENTURE AND HEREIN.

EACH PURCHASER OF THIS NOTE IS HEREBY NOTIFIED THAT THE SELLER OF THIS NOTE MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

No. R-[_] $[_]

CUSIP No. 68378L AA2

SEE REVERSE FOR CERTAIN DEFINITIONS

THE PRINCIPAL OF THIS CLASS A NOTE MAY BE PAYABLE IN INSTALLMENTS AS SET FORTH IN THE INDENTURE DEFINED HEREIN. ACCORDINGLY, THE OUTSTANDING PRINCIPAL AMOUNT OF THIS CLASS A NOTE AT ANY TIME MAY BE LESS THAN THE AMOUNT SHOWN ON THE FACE HEREOF.

OPORTUN RF, LLC

ASSET BACKED NOTES, CLASS A

Oportun RF, LLC, a Delaware limited liability company (herein referred to as the "Issuer"), for value received, hereby promises to pay Cede & Co., or registered assigns, the principal sum set forth above or such other principal sum set forth on Schedule A attached hereto (which sum shall not exceed $[_]), payable on each Payment Date as set forth in the Indenture, in an amount equal to the amount available for distribution under Section 5.15(b)(iv) of the Indenture, dated as of December 20, 2021 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), between the Issuer and the Indenture Trustee; provided, however, that the entire unpaid principal amount of this Note shall be due and payable on the Legal Final Payment Date (as defined in the Indenture). The Issuer will pay interest on this Class A Note at the Class A Note Rate (as defined in the Indenture) on each Payment Date until the principal of this Class A Note is paid or made available for payment, which interest will be computed on the basis set forth

in the Indenture. Such principal of and interest on this Class A Note shall be paid in the manner specified on the reverse hereof.

The Class A Notes are subject to optional redemption in accordance with the Indenture by the Issuer on any Payment Date.

The principal of and interest on this Class A Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

Reference is made to the further provisions of this Class A Note set forth on the reverse hereof and to the Indenture, which shall have the same effect as though fully set forth on the face of this Class A Note.

Unless the certificate of authentication hereon has been executed by the Indenture Trustee whose name appears below by manual signature, this Class A Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer, has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer as of the date set forth below.

OPORTUN RF, LLC

By:____ Authorized Officer

CERTIFICATE OF AUTHENTICATION

This is one of the Class A Notes referred to in the within mentioned Indenture.

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Indenture Trustee

By:____ Authorized Signatory

[REVERSE OF NOTE]

This Class A Note is one of a duly authorized issue of Class A Notes of the Issuer, designated as its Asset Backed Notes, Class A, (herein called the "Class A Notes"), all issued under the Indenture dated as of December 20, 2021 (such Indenture, as supplemented or amended, is herein called the "Indenture"), between the Issuer and Wilmington Trust, National Association, as trustee (the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), as securities intermediary and as depositary bank, to which Indenture reference is hereby made for a statement of the respective rights and obligations thereunder of the Issuer, the Indenture Trustee and the Class A Noteholders. The Class A Notes are subject to all terms of the Indenture. All terms used in this Class A Note that are defined in the Indenture shall have the meanings assigned to them in or pursuant to the Indenture.

Principal of the Class A Notes will be payable on each Payment Date, and may be prepaid, in each case, as set forth in the Indenture. "Payment Date" means

the second (2nd) Business Day immediately following each Underlying Payment Date, commencing on [_], 202[_]. "Underlying Payment Date" means the eighth (8th) day of each calendar month, or if such eighth (8th) day is not a Business Day, the next succeeding Business Day.

All principal payments on the Class A Notes shall be made pro rata to the Class A Noteholders entitled thereto.

Subject to certain limitations set forth in the Indenture, payments of interest on this Class A Note due and payable on each Payment Date, together with the installment of principal, if any, to the extent not in full payment of this Class A Note, shall be made by wire transfer in immediately available funds to the Person whose name appears as the Class A Noteholder on the Register as of the close of business on the immediately preceding Record Date without requiring that this Class A Note be submitted for notation of payment. Any reduction in the principal amount of this Class A Note effected by any payments made on any Payment Date or date of prepayment shall be binding upon all future Class A Noteholders and of any Class A Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted on Schedule A attached hereto. If funds are expected to be available, as provided in the Indenture, for payment in full of the then remaining unpaid principal amount of this Class A Note on a Payment Date, then the Indenture Trustee, in the name of and on behalf of the Issuer, will notify the Person who was the Holder hereof as of the Record Date immediately preceding such Payment Date prior to such Payment Date and the amount then due and payable shall be payable only upon presentation and surrender of this Class A Note at the Indenture Trustee's principal Corporate Trust Office.

On any redemption, purchase, exchange or cancellation of any of the beneficial interests represented by this Restricted Global Note, details of such redemption, purchase, exchange or cancellation shall be entered by the Paying Agent in Schedule A hereto recording any such redemption, purchase, exchange or cancellation and shall be signed by or on behalf of the Issuer. Upon any such redemption, purchase, exchange or cancellation, the principal amount of this Restricted Global Note and the beneficial interests represented by the Restricted Global Note shall be reduced or increased, as appropriate, by the principal amount so redeemed, purchased, exchanged or cancelled.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that by accepting the benefits of the Indenture that such Class A Noteholder will not prior to the date which is one year and one day after the payment in full of the last maturing Security of the Issuer and the termination of the Indenture institute against the Issuer or join in any institution against the Issuer of, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States federal or state bankruptcy or similar Law in connection with any obligations relating to the Securities, the Indenture or the Transaction Documents.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that by accepting the benefits of the Indenture that such Noteholder will treat such Note as debt for all federal, state and local income and franchise tax purposes.

Prior to the due presentment for registration of transfer of this Class A Note, the Issuer, the Indenture Trustee and any agent of the Issuer or the Indenture Trustee may treat the Person in whose name this Class A Note (as of the date of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class A Note be overdue, and neither the Issuer, the Indenture Trustee nor any such agent shall be affected by notice to the contrary.

As provided in the Indenture, no recourse may be taken, directly or indirectly, with respect to the obligations of the Issuer or the Indenture Trustee on the Securities or under the Indenture, including this Class A Note, against (i) any assets of the Issuer other than the Trust Estate, (ii) the Seller or the Indenture Trustee in their respective individual capacities, or (iii) any partner, owner, incorporator, beneficiary, beneficial owner, agent, officer, director, employee, shareholder or agent of the Issuer the Seller or the Indenture Trustee except as any such Person may have expressly agreed.

The term "Issuer" as used in this Class A Note includes any successor to the Issuer under the Indenture.

The Class A Notes are issuable only in registered form as provided in the Indenture in denominations as provided in the Indenture, subject to certain limitations therein set forth.

This Class A Note and the Indenture shall be construed in accordance with the Laws of the State of New York, without reference to its conflict of law provisions, and the obligations, rights and remedies of the parties hereunder and thereunder shall be determined in accordance with such Laws.

No reference herein to the Indenture and no provision of this Class A Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of and interest on this Class A Note.

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(name and address of assignee)

the within Class A Note and all rights thereunder, and hereby irrevocably constitutes and appoints __, attorney, to transfer said Class A Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __ [1]

Signature Guaranteed:

[1] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular, without alteration, enlargement or any change whatsoever.

SCHEDULE A

SCHEDULE OF REDEMPTIONS OR PURCHASES AND CANCELLATIONS

The following increases or decreases in principal amount of this Restricted Global Note or redemptions, purchases or cancellation of this Restricted Global Note have been made:

Date of redemption or purchase or cancellation	Increase or decrease in principal amount of this Restricted Global Note due to redemption or purchase or cancellation of this Restricted Global Note	Remaining principal amount of this Restricted Global Note following such redemption or purchase or cancellation	Notation made by or on behalf of the Issuer

EXHIBIT D

FORM OF MONTHLY REPORT

(attached)

EXHIBIT E TO INDENTURE

FORM OF CERTIFICATE

THIS CERTIFICATE HAS NO PRINCIPAL BALANCE, DOES NOT BEAR INTEREST AND WILL NOT RECEIVE ANY DISTRIBUTIONS EXCEPT AS PROVIDED HEREIN.

THIS CERTIFICATE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION. THIS CERTIFICATE MAY BE OFFERED, SOLD, PLEDGED OR TRANSFERRED ONLY TO A PERSON THAT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN TRANSACTIONS MEETING THE REQUIREMENTS OF RULE 144A, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION, SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THE SELLER'S PROPERTY OR THE PROPERTY OF AN INVESTMENT

ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN THE SELLER'S OR ACCOUNT'S CONTROL. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY TRANSFEREE FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.

BY ACQUIRING THIS CERTIFICATE (OR ANY INTEREST HEREIN), EACH PURCHASER OR TRANSFEREE (AND ANY FIDUCIARY ACTING ON BEHALF OF A PURCHASER OR TRANSFEREE) SHALL BE DEEMED TO REPRESENT AND WARRANT THAT IT IS NOT AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" AS DESCRIBED IN SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), WHICH IS SUBJECT TO SECTION 4975 OF THE CODE, AN ENTITY DEEMED TO HOLD PLAN ASSETS OF ANY OF THE FOREGOING (EACH OF THE FOREGOING, A "BENEFIT PLAN INVESTOR"), OR A GOVERNMENTAL OR OTHER PLAN SUBJECT TO APPLICABLE LAW THAT IS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE.

THE INDENTURE (AS DEFINED BELOW) CONTAINS FURTHER RESTRICTIONS ON THE TRANSFER AND RESALE OF THIS CERTIFICATE. EACH TRANSFEREE OF THIS CERTIFICATE, BY ACCEPTANCE HEREOF, IS DEEMED TO HAVE ACCEPTED THIS CERTIFICATE, SUBJECT TO THE FOREGOING RESTRICTIONS ON TRANSFERABILITY. IN ADDITION, EACH TRANSFEREE OF THIS CERTIFICATE, BY ACCEPTANCE HEREOF, IS DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN THE INDENTURE.

BY ACCEPTANCE HEREOF, THE HOLDER OF THIS CERTIFICATE AGREES TO THE TERMS AND CONDITIONS SET FORTH IN THE INDENTURE AND HEREIN.

EACH PURCHASER OF THIS CERTIFICATE IS HEREBY NOTIFIED THAT THE SELLER OF THIS CERTIFICATE MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

No. R144A-[_] Percentage of this Certificate: [_]%

SEE REVERSE FOR CERTAIN DEFINITIONS OPORTUN RF, LLC

ASSET BACKED CERTIFICATE

Oportun RF, LLC, a limited liability company organized and existing under the laws of the State of Delaware (herein referred to as the "Issuer"), for value received, hereby promises to pay Cede & Co., or registered assigns, on each Payment Date, an amount equal to 100% of the amount available for distribution under Section 5.15(b)(vii) of the Indenture, dated as of December 20, 2021 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), between the Issuer and the Indenture Trustee. This Certificate will not accrue interest and will represent 100% of the aggregate amount of Certificates issued under the Indenture. Payments with respect to this Certificate will be made in the manner specified on the reverse hereof.

The Certificates may be subject to redemption in connection with the optional redemption of the Notes in accordance with the Indenture.

The payments with respect to this Certificate are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

Reference is made to the further provisions of this Certificate set forth on the reverse hereof and to the Indenture, which shall have the same effect as though fully set forth on the face of this Certificate.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Certificate shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer, has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer as of the date set forth below.

OPORTUN RF, LLC

Attested to:

By:____ Authorized Officer

By:____ Authorized Officer

CERTIFICATE OF AUTHENTICATION

This is one of the Certificates referred to in the within mentioned Indenture.

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Indenture Trustee

By:____ Authorized Officer

[REVERSE OF CERTIFICATE]

This Certificate is one of a duly authorized issue of Certificates of the Issuer, designated as its Asset Backed Certificates (herein called the "Certificates"), all issued under the Indenture, dated as of December 20, 2021 (the "Indenture"), between the Issuer and Wilmington Trust, National Association, as indenture trustee (the "Indenture Trustee," which term includes any successor Trustee under the Indenture), as securities intermediary and as depositary bank, to which Indenture reference is hereby made for a statement of the respective rights and obligations thereunder of the Issuer, the Indenture Trustee and the Certificateholders. The Certificates are subject to all terms of the Indenture. All terms used in this Certificate that are defined in the Indenture shall have the meanings assigned to them in or pursuant to the Indenture.

"Payment Date" means the second (2nd) Business Day immediately following each Underlying Payment Date, commencing on January 12, 2022.

"Underlying Payment Date" means the eighth (8th) day of each calendar month, or if such eighth (8th) day is not a Business Day, the next succeeding Business Day.

All payments with respect to the Certificates shall be made pro rata to the Certificateholders entitled thereto.

Subject to certain limitations set forth in the Indenture, payments of amounts with respect to the Certificates shall be made by wire transfer in immediately available funds to the Person whose name appears as the Certificateholder on the Register as of the close of business on the immediately preceding Record Date without requiring that this Certificate to be submitted for notation of payment.

Each Certificateholder, by acceptance of a Certificate, covenants and agrees that by accepting the benefits of the Indenture that such Certificateholder will not prior to the date which is one year and one day after the payment in full of the last maturing Security institute against the Issuer or join in any institution against the Issuer of, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States federal or state bankruptcy or similar Law in connection with any obligations relating to the Securities, the Indenture or the Transaction Documents.

Prior to the due presentment for registration of transfer of this Certificate, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the Person in whose name this Certificate (as of the date of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof

for all purposes, whether or not this Certificate be overdue, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

As provided in the Indenture, no recourse may be taken, directly or indirectly, with respect to the obligations of the Issuer under the Indenture, including this Certificate, against any Seller, the Servicer, the Trustee or any partner, owner, incorporator, beneficiary, beneficial owner, agent, officer, director, employee, shareholder or agent of the Issuer, any Seller, the Servicer or the Trustee except as any such Person may have expressly agreed.

The term "Issuer" as used in this Certificate includes any successor to the Issuer under the Indenture.

The Certificates are issuable only in registered form as provided in the Indenture in denominations as provided in the Indenture, subject to certain limitations therein set forth.

This Certificate and the Indenture shall be construed in accordance with the Laws of the State of New York, without reference to its conflict of law provisions, and the obligations, rights and remedies of the parties hereunder and thereunder shall be determined in accordance with such Laws.

No reference herein to the Indenture and no provision of this Certificate or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay amounts payable under Section 5.15(b)(vii) of the Indenture.

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(name and address of assignee)

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints
__, attorney, to transfer said Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __ [2]

Signature Guaranteed:

[2] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Certificate in every particular, without alteration, enlargement or any change whatsoever.

Schedule 1

AMORTIZATION SCHEDULE
(as of March [8], 2024)

Date / Payment Date	Scheduled Note Principal Amount	Minimum Principal Payment Amount
Mar-24	$45,790,000	$0
Apr-24	$45,790,000	$0
May-24	$45,790,000	$0
Jun-24	$40,066,000	$5,724,000
Jul-24	$34,342,000	$5,724,000
Aug-24	$28,619,000	$5,723,000
Sep-24	$22,895,000	$5,724,000
Oct-24	$17,171,000	$5,724,000
Nov-24	$11,447,000	$5,724,000
Dec-24	$5,724,000	$5,723,000
Jan-25	$0	$5,724,000

Schedule 2

CUSTODY ACCOUNT ALLOCATIONS
(as of December 20, 2023)

Underlying Securities

Percentage Interest Maintained in First Priority Custody Account

	Percentage Interest Maintained in Second Priority Custody Account	
2021-A Certificates	82.00%	18.00%
2021-B Certificates	83.50%	16.50%
2021-C Certificates	83.00%	17.00%
2022-A Certificates	77.00%	23.00%

Schedule 3

PERFECTION REPRESENTATIONS, WARRANTIES AND COVENANTS

With respect to such of the Trust Estate as constitutes securities entitlements:

(1) This Indenture creates a valid and continuing security interest (as defined in the applicable UCC) in the Trust Estate in favor of the Indenture Trustee, which security interest is prior to all other security interests, and is enforceable as such against creditors of and purchasers from the Issuer.

(2) All of the Trust Estate has been and will have been credited to a securities account. The securities intermediary for each securities account has agreed to treat all assets credited to such securities account as "financial assets" within the meaning of the UCC.

(3) The Issuer owns and has good and marketable title to the Trust Estate free and clear of any security interest, claim, or encumbrance of any Person.

(4) The Issuer has received all consents and approvals required by the terms of the Trust Estate to the transfer to the Indenture Trustee of its interest and rights in the Trust Estate hereunder.

(5) The Issuer has caused or will have caused, within ten days, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the security interest granted in the Trust Estate to the Indenture Trustee hereunder.

(6) Other than the security interest granted to the Indenture Trustee pursuant to this Indenture, the Issuer has not pledged, assigned, sold, granted a security interest in, or otherwise conveyed any of the Trust Estate. The Issuer has not authorized the filing of and is not aware of any financing statements against the Issuer that include a description of collateral covering the Trust Estate other than any financing statement relating to the security interest granted to the Indenture Trustee hereunder or that has been terminated. The Issuer is not aware of any judgment or tax lien filings against the Issuer.

Schedule 4

LIST OF PROCEEDINGS

[None]

SCHEDULE III

Replacement Monthly Report (March 2024 Payment Date)

Exhibit 10.2
EXECUTION VERSION

[***] = Certain information contained in this document, marked by brackets, has been omitted because it is both not material and would be competitively harmful if publicly disclosed.

Annexes B to this exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K.

AMENDMENT NO. 3 TO CREDIT AGREEMENT

This Amendment No. 3 to Credit Agreement (this " **Amendment**"), dated as of March 12, 2024, is entered into by and among Oportun Financial Corporation, a Delaware corporation (the "**Borrower**"), the other Loan Parties, the Lenders party hereto, Wilmington Trust, National Association, in its capacity as administrative agent (the "**Administrative Agent**") and Wilmington Trust, National Association, in its capacity as collateral agent (the "**Collateral Agent**").

WHEREAS, the Borrower, the Lenders from time to time party thereto, the Administrative Agent and the Collateral Agent are parties to that certain Credit Agreement, dated as of September 14, 2022 (as amended by Amendment No. 1 to Credit Agreement, dated as of November 22, 2022, by Amendment No. 2 to Credit Agreement, dated as of March 10, 2023, and as further amended or modified from time to time, the "**Credit Agreement**");

WHEREAS, the Borrower, the other Loan Parties and Lenders party to the Credit Agreement constituting the Required Lenders agree to now amend the terms of the Credit Agreement as provided for herein; and

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

Section 1. DEFINITIONS.

Except as otherwise defined in this Amendment, capitalized terms used but not defined herein will have the meanings specified in the Credit Agreement.

Section 2. AMENDMENTS TO THE CREDIT AGREEMENT.

(a) References in the Credit Agreement to "this Agreement" (and indirect references such as "hereunder", "hereby", "herein" and "hereof") shall be deemed to be references to the Credit Agreement as amended hereby.

(b) On the Third Amendment Effective Date, subject to the satisfaction of the conditions precedent set forth in Section 4, the Credit Agreement is hereby amended as set forth in Annex A hereto. Language being inserted into the Credit Agreement is evidenced by bold and underlined formatting in the same manner as the following example: **underlined text**. Language being deleted from the Credit Agreement is evidenced by strike through formatting in the same manner as the following example: ~~stricken text~~.

(c) Exhibit F to the Credit Agreement is hereby amended and restated in its entirety as set forth in Annex B hereto.

Section 3. REPRESENTATIONS AND WARRANTIES.

(a) Each Loan Party has all requisite power and authority to execute, deliver and perform its obligations under this Amendment and the Credit Agreement as amended hereby. Neither the execution, delivery or performance by the Loan Parties of this Amendment, nor compliance with

the terms and provisions hereof, (i) will contravene any applicable provision of any applicable Law of any Governmental Authority, (ii) will result in any breach of any 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 Loan Party (other than Liens created under the Loan Documents) pursuant to (A) any Material Contract of any Loan Party or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Borrower or any other Loan Party or its property is subject or (iii) will violate any provision of the Organization Documents of any Loan Party, except, in each case referred to in clauses (i) or (ii), to the extent that such violation could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) As of the date hereof and after giving effect to this Amendment, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or any other Person (other than (i) those that have been duly obtained or made and which are in full force and effect,
(ii) the filings or other actions necessary to perfect Liens under the Loan Documents, and (iii) actions necessary to comply with the Loan Documents) is required for the consummation of the transactions contemplated by this Amendment or the due execution, delivery or performance by the Borrower and the other Loan Parties of this Amendment and any other Loan Document to which it is a party, or for the due execution, delivery or performance of the Loan Documents, in each case by any of the Loan Parties party thereto. There does not exist any judgment, order, injunction or other restraint issued or filed with respect to the transactions contemplated by this Amendment, the consummation of this Amendment, the making of the Loans or the performance by any of the Loan Parties or their respective Subsidiaries of their Obligations under the Loan Documents.

(c) This Amendment has been duly authorized, executed and delivered by the Loan Parties and constitutes a legal, valid and binding obligation of the Loan Parties, enforceable against each Loan Party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity.

(d) After giving effect to this Amendment, all representations and warranties of the Borrower and each other Loan Party contained in Article V of the Credit Agreement or any other Loan Document are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date hereof (immediately before and after giving effect to this Amendment), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date.

(e) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing or will immediately result from the consummation of the transactions contemplated by this Amendment.

Section 4. CONDITIONS PRECEDENT. The amendments to the Credit Agreement set forth in Section 2 shall become effective upon satisfaction of the following conditions on the date hereof (the "**Third Amendment Effective Date**"):

(a) Receipt by the Agents and the Lenders of executed counterparts of this Amendment, properly executed by a Responsible Officer of the Borrower and by the Administrative Agent, the Collateral Agent and Lenders constituting the Required Lenders.

(b) Receipt by the Administrative Agent and the Collateral Agent of any fees and expenses required by the Loan Documents, including the amendment fee payable to the Agents in connection with the Amendment.

Section 5. MISCELLANEOUS.

(a) The parties hereto hereby agree that, except as specifically amended herein, the Credit Agreement and the other Loan Documents shall remain unchanged and continue to be in full force and effect and are hereby ratified and confirmed in all respects. Each Loan Party (i) agrees that, except as specifically set forth herein, this Amendment and the transactions contemplated hereby shall not limit or diminish the obligations of the Loan Parties arising under or pursuant to the Credit Agreement or the other Loan Documents to which it is a party, (ii) reaffirms its Obligations under the Credit Agreement and the Guaranty and Collateral Agreement and each and every other Loan Document to which it is a party, and (iii) reaffirms all Liens on the Collateral which have been granted by it in favor of the Administrative Agent (for itself and the other Secured Parties) pursuant to any of the Loan Documents. Except as specifically provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders under the Credit Agreement or any other Loan Document, nor constitute a waiver of any provision of the Credit Agreement or any other Loan Document.

(b) Each of the undersigned Lenders (in aggregate constituting all of the Lenders under the Credit Agreement) hereby authorizes and instructs the Agents, in their respective capacity under the Loan Documents, to execute and deliver this Amendment and any other Loan Documents entered into in connection herewith on its behalf and, by its execution below, each of the undersigned Lenders agrees to be bound by the terms and conditions of this Amendment and such other Loan Documents relating thereto. The Agents shall have all of the same rights, protections, indemnities and immunities afforded to them under the Credit Agreement.

(c) The Borrower agrees to pay or reimburse the Agents and the Lenders for all of their reasonable costs and expenses incurred in connection with this Amendment as set forth in Section 10.04 of the Credit Agreement.

(d) This Amendment is a Loan Document and all references to a "Loan Document" in the Credit Agreement and the other Loan Documents (including, without limitation, all such references in the representations and warranties in the Credit Agreement and the other Loan Documents) shall be deemed to include this Amendment.

(E) THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(f) This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns as provided in the Credit Agreement.

(g) Section headings are for convenience of reference only and shall in no way affect the interpretation of this Amendment.

(h) This Amendment may be executed in any number of counterparts by facsimile, electronic transmission or other written form of communication, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

(i) In consideration of, among other things, the execution and delivery of this Amendment by the Administrative Agent and each Lender that is a party hereto, each Loan Party hereby irrevocably forever releases and discharges the Lenders and the Administrative Agent and their affiliates, subsidiaries, successors, assigns, directors, officers, employees, agents, consultants and attorneys (each, a "**Released Person**") of and from any and all claims, suits, actions, investigations, proceedings or demands, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law of any kind or character, known or unknown, which such Loan Party ever had or now has against the Administrative Agent, any Lender or any other Released Person which relates, directly or indirectly, to any acts or omissions of the Administrative Agent, any Lender or any other Released Person relating to the Credit Agreement or any other Loan Document on or prior to the date of execution of this Amendment. The

provisions of this Section 5(i) shall survive the termination of this Amendment, the Credit Agreement, the other Loan Documents, or payment in full of the Obligations.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

BORROWER: **OPORTUN FINANCIAL CORPORATION**

By: /s/ Jonathan Coblentz Name: Jonathan Coblentz
Title: Chief Financial Officer

GUARANTORS: **DIGIT ADVISORS, LLC**

By: /s/ Annie Ma Name: Annie Ma
Title: President

OPORTUN GLOBAL HOLDINGS, INC.

By: /s/ Jonathan Coblentz Name: Jonathan Coblentz
Title: Treasurer

OPORTUN, INC.

By: /s/ Jonathan Coblentz Name: Jonathan Coblentz
Title: Chief Financial Officer

OPORTUN, LLC

By: /s/ Jonathan Coblentz Name: Jonathan Coblentz
Title: Chief Financial Officer

OPORTUN RECEIVABLES HOLDINGS, LLC
By: Oportun, Inc., its sole member

By: /s/ Jonathan Coblentz Name: Jonathan Coblentz
Title: Chief Financial Officer

AGENTS: **WILMINGTON TRUST, NATIONAL ASSOCIATION,** as Administrative Agent and as Collateral Agent

By: /s/ Jay Campbell
Name: Jay Campbell
Title: Assistant Vice President

LENDERS:

NB SPECIALTY FINANCE FUND II LP, as a Lender

By: /s/ Zhengyuan Lu
Name: Zhengyuan Lu
Title: Managing Director

NBSF CANADA 2021 TRUST, as a Lender

By: /s/ Zhengyuan Lu
Name: Zhengyuan Lu
Title: Managing Director

NB DIRECT ACCESS FUND LP, as a Lender

By: /s/ Zhengyuan Lu
Name: Zhengyuan Lu
Title: Managing Director

NBSF REDWOOD HOLDINGS A LP, as a Lender

By: /s/ Zhengyuan Lu
Name: Zhengyuan Lu
Title: Managing Director

ANNEX A

Amended Credit Agreement

[Attached]

EXECUTION VERSION

CREDIT AGREEMENT

Dated as of September 14, 2022 as amended pursuant to

Amendment No. 1 to Credit Agreement dated as of November 22, 2022 ~~and~~
Amendment No. 2 to Credit Agreement dated as of March 10, 2023 and
Amendment No. 3 to Credit Agreement dated as of March 12, 2024

among

OPORTUN FINANCIAL CORPORATION,
as Borrower,

WILMINGTON TRUST, NATIONAL ASSOCIATION,

as Administrative Agent and as Collateral Agent, and

THE LENDERS PARTY HERETO FROM TIME TO TIME

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CREDIT AGREEMENT

This CREDIT AGREEMENT (as amended, restated or otherwise modified from time to time, this " Agreement") is entered into as of September 14, 2022 among Oportun Financial Corporation, a Delaware corporation, as borrower (the "Borrower"), the Lenders (as defined herein) from time to time party hereto, Wilmington Trust, National Association (" Wilmington Trust "), as administrative agent for the Lenders (in such capacity, together with its successors and assigns, the "Administrative Agent"), and Wilmington Trust, as collateral agent for the Secured Parties (as defined herein) (in such capacity, together with its successors and assigns, the "Collateral Agent").

The Borrower has requested that the Lenders provide a senior secured term credit facility consisting of (a) Initial Loans to be drawn on the Closing Date in an aggregate principal amount equal to
$150,000,000, (b) Incremental Tranche A-1 Loans to be drawn on the Second Amendment Effective Date in an aggregate principal amount equal to $20,833,333.33, (c) Incremental Tranche A-2 Loans to be drawn on the Incremental Tranche A-2 Borrowing Date in an aggregate principal amount equal to $4,166,666.67, (d) Incremental Tranche B Loans to be drawn on the Incremental Tranche B Borrowing Date in an aggregate principal amount equal to $25,000,000, and (e) Incremental Tranche C Loans to be drawn on the Incremental Tranche C Borrowing Date in an aggregate principal amount equal to $25,000,000, in each case, for the purposes set forth herein, and the Lenders are willing to do so on the terms and conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

1.01. Defined Terms.

As used in this Agreement, the following terms shall have the meanings set forth below:

"Access Loan Receivable" means any Consumer Loan that is (i) originated by an Originator pursuant to its "Access Loan" program intended to make credit available to select borrowers who do not qualify for credit under the Borrower's or any of its Subsidiaries' principal loan origination program and
(ii) identified on the books of the Borrower or any of its Subsidiaries as an "Access Loan Receivable" as of the date of origination.

"Account Control Agreements" means, collectively, each deposit account control agreement, blocked account agreement, and securities account control agreement by and among the applicable Loan Party, the Collateral Agent and the applicable depositary bank, in each case in form and substance reasonably satisfactory to the Required Lenders.

"Acquisition", by any Person, means the acquisition by such Person, in a single transaction or in a series of related transactions, of all or substantially all of the property of another Person or more than a majority of the Voting Stock of another Person, in each case whether or not involving a merger or consolidation with such other Person and whether for cash, property, services, assumption of Indebtedness, securities or otherwise.

"Additional Margin" has the meaning set forth in Section 2.05(f).

"Additional Margin Amount" means, as of any date of determination, the aggregate amount of additional interest accrued pursuant to Section 2.05(f).

"Administrative Agent" has the meaning set forth in the introductory paragraph hereto. " Administrative Agent's Account"

means such account as the Administrative Agent may from time

to time designate by written notice to the Borrower and the Lenders.

"Administrative Questionnaire" means an administrative questionnaire in the form provided to a Lender by the Administrative Agent.

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

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent" means the Administrative Agent and/or the Collateral Agent.

"Agent Fee Letter" means the letter agreement, dated as of the date hereof, among the Borrower and Wilmington Trust, as may be amended from time to time.

"Agreement" has the meaning set forth in the introductory paragraph hereto.

"Anti-Corruption Laws" means the Foreign Corrupt Practices Act of 1977, 15 U.S.C. §§ 78dd-1, et seq., the U.K. Bribery Act 2010 and any other Laws of any jurisdiction applicable to the Borrower, any other Loan Party or any of their Subsidiaries from time to time concerning or relating to bribery or corruption.

"Anti-Money Laundering Laws" means the Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956-1957), the Patriot Act, the Bank Secrecy Act (31 U.S.C. §§5311-5332)), Anti-Money Laundering Act of 2020, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and any other Laws of any jurisdiction applicable to the Borrower, any other Loan Party or any of their Subsidiaries from time to time concerning or relating to money laundering or terrorist financing, including know-your-customer (KYC) and financial recordkeeping and reporting requirements.

"Applicable Cash Rate" means a percentage *per annum* equal to 9.00%.

"Applicable Consumer Loans" means Consumer Loans (which, for the avoidance of doubt, do not include Revolving Credit Card Accounts), other than (a) Secured Personal Loans, (b) Access Loan Receivables, (c) [reserved], and (d) Consumer Loans which are retained by a Receivables Account Bank following origination pursuant to then existing assignment, retention or sale arrangements.

"Applicable Percentage" means, with respect to such Lender's portion of the outstanding Loans and Commitments at any time, the percentage of the outstanding principal amount of the Loans and Commitments held by such Lender at any time. The initial Applicable Percentage of each Lender is set forth opposite the name of such Lender on Schedule 1.01(a) or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Applicable PIK Rate" means a percentage *per annum* equal to 3.00%.

"Applicable Premium" means an amount, calculated by Required Lenders, equal to (a) the present value of the *sum* of (i) all required payments of interest and all interest that would have accrued (calculated in each case at the rate of interest (at the Applicable Rate) in effect on the Settlement Date) on the Loans being repaid, prepaid or that have become or are declared accelerated pursuant to ARTICLE VIII or otherwise or that have otherwise become due and payable, as the case may be, from the Settlement Date until the first anniversary of the Closing Date (excluding accrued and unpaid interest to the Settlement Date), which present value shall be calculated using a discount rate equal to the Treasury Rate *plus* 50 basis points as of the day of determination *plus* (ii) two percent (2.00%) of the principal amount of the Loans being repaid, prepaid or that has become or is declared accelerated pursuant to ARTICLE VIII or otherwise, or that have otherwise become due and payable; provided, that in no case shall the Applicable Premium be less than zero (0). For the avoidance of doubt, such amount shall be payable whether the Loans are being repaid or prepaid before or after an Event of Default or acceleration of the Loans pursuant to ARTICLE VIII or otherwise.

"Applicable Rate" means (i) prior to the Second Amendment Effective Date, the Applicable Cash Rate, ~~and~~ (ii) from and after the Second Amendment Effective Date until the earlier of (x) March 31, 2025 and (y) the date the Borrower elects to permanently test the maximum Asset Coverage Ratio at 1.50 to 1.00 pursuant to the last sentence of Section 7.01(b)(ii), the Applicable Cash Rate *plus* the Applicable PIK Rate., and (iii) beginning with the earlier of (x) April 1, 2025 and (y) the date the Borrower elects to permanently test the maximum Asset Coverage Ratio at 1.50 to 1.00 pursuant to the last sentence of Section 7.01(b)(ii), the Applicable Cash Rate.

"Approved Fund" means any Fund that is administered, managed, advised or sub-advised by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, manages, advises or sub-advises a Lender.

"Asset Coverage Ratio" means, as of any date of determination, with respect to the Borrower and its Subsidiaries, the ratio of (x) the *sum* of:

(x) Cash and Cash Equivalents of the Borrower and its Subsidiaries that are either not Restricted or considered Restricted solely due to the lien of the Collateral Agent securing the Obligations,

(y) (a) **[***]** of the outstanding principal balance of all Unencumbered Receivables **[***]** and (b) **[***]** of the outstanding principal balance of all Unencumbered Receivables **[***]**,

(z) without duplication of any amounts in the foregoing clause (ii), so long as no "event of default," "rapid amortization event" or substantially similar event under the applicable SPV Financing has occurred and is continuing and if any such "event of default," "rapid amortization event" or substantially similar event is no longer continuing, no SPV Financing Adverse Modification has occurred with respect to the applicable SPV Financing (a) **[***]** of the outstanding principal balance of all SPV Transaction Receivables **[***]** and (b) **[***]** of the outstanding principal balance of all SPV Transaction Receivables **[***],** in each case, net of the secured borrowings or amounts issued under such SPV Financing (other than borrowings or amounts issued under any SPV Financing for which assets are excluded as a result of an "event of default," "rapid amortization event" or substantially similar event thereunder),

(aa) so long as no "event of default," "rapid amortization event" or substantially similar event under the applicable SPV Financing has occurred and is continuing and if any such "event of default," "rapid amortization event" or substantially similar event is no longer continuing, no SPV Financing

Adverse Modification has occurred with respect to the applicable SPV Financing, the Cash and Cash Equivalents of any Subsidiary of the Borrower, including any SPV Entity, that are held in a collection account or reserve account in connection with an SPV Financing, and

(bb) **[***]** of all accrued interest and fees for all (a) Unencumbered Receivables and (b) so long as no "event of default," "rapid amortization event" or substantially similar event under the applicable SPV Financing has occurred and is continuing and if any such "event of default," "rapid amortization event" or substantially similar event is no longer continuing, no SPV Financing Adverse Modification has occurred with respect to the applicable SPV Financing, SPV Transaction Receivables, in each case **[***]**; to

(cc) outstanding aggregate principal amount of the Loans under this Agreement.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06(b)), and accepted by the Administrative Agent, substantially in the form of Exhibit A, or such other form as shall be approved by the Administrative Agent (including electronic documentation generated by ClearPar or other electronic platform).

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

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

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time 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 Product Partner Account" means any Deposit Account, collateral account or other account held by the Borrower or any of its Subsidiaries for the benefit of a Receivables Account Bank in the ordinary course of business, to the extent that such account is required by such Receivables Account Bank.

"Banking Services" means (a) commercial credit cards, (b) stored value cards, (c) merchant processing services, and (d) treasury management services (including controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate depository network services and cash pooling services).

"Benchmark" means, initially, Term SOFR; provided that if a Benchmark Transition Event has occurred with respect to Term SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.14.

"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 Administrative Agent for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the *sum* of: (i) the alternate benchmark rate that has been selected by the Administrative Agent (acting at the direction of the Required Lenders) and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

"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 Administrative Agent (acting at the direction of the Required Lenders) and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

"Benchmark Replacement Conforming Changes" means, with respect to either the use or administration of any Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Term SOFR", definition of "Business Day," 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 Administrative Agent (with the consent of the Required Lenders and 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 (with the consent of the Required Lenders and the Borrower) decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof)

permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

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

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

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

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

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

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

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

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

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

"Board of Directors" means, with respect to any Person, the board of directors of such Person (or the equivalent board of advisors, managers or members or body performing similar functions for such Person) or any committee of the Board of Directors of such Person authorized, with respect to any particular matter, to exercise the power of the board of directors (or board of advisors, managers or members or body performing similar functions) of such Person.

"Borrower" has the meaning set forth in the introductory paragraph hereto. " Borrowing" means the

borrowing of Loans.

"Borrowing Request" means a written notice of a borrowing of Loans, which shall be substantially in the form of Exhibit B.

"Budget" means a consolidated budget for the Borrower and its Subsidiaries on a consolidated basis for the applicable Fiscal Year delivered to the Administrative Agent and Lenders in accordance with Section 6.02(g).

"Business" means the business of the Borrower and its Subsidiaries conducted as of the Closing Date or reasonably related thereto, and any reasonably related extensions and expansions thereof, including new products and services reasonably related, complementary or ancillary to providing financial services to consumers.

"Business Day" means (i) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York or the State of California, and (ii) with respect to all notices, determinations, fundings and payments in connection with any Loans, any day which is a Business Day described in clause (i) above and which is also a U.S. Government Securities Business Day.

"Capital Lease" means, as applied to any Person, any lease of any property by that Person as lessee which, in accordance with GAAP, is required to be accounted for as a capital lease on the balance sheet of that Person; provided that all obligations of any Person that are or would have been treated as operating leases for purposes of GAAP prior to the effectiveness of ASC 842 shall be accounted for as operating leases for all purposes hereunder or under any other Loan Document notwithstanding the fact that such obligations are required in accordance with ASC 842 (on a prospective or retroactive basis or otherwise) to be treated as capital leases.

"Cash" means money, currency or a credit balance in any demand or deposit account.

"Cash Equivalents" means (a) securities with maturities of one hundred twenty (120) days or less from the date of acquisition issued or fully guaranteed or insured by the United States government or any agency thereof, (b) certificates of deposit and eurodollar time deposits with maturities of one hundred twenty (120) days or less from the date of acquisition and overnight bank deposits of any commercial bank having capital and surplus in excess of $500,000,000, (c) repurchase obligations of any commercial bank satisfying the

requirements of clause (b) of this definition, having a term of not more than seven (7) days with respect to securities issued or fully guaranteed or insured by the United States government, (d) commercial paper of a domestic issuer rated at least A-1 or the equivalent thereof by S&P or P-1 or the equivalent thereof by Moody's and in either case maturing within ninety (90) days after the day of acquisition, (e) securities with maturities of ninety (90) days or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or foreign government (as the case may be) are rated at least A by S&P or A by Moody's, (f) securities with maturities of ninety (90) days or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the requirements of clause (b) of this definition, or (g) shares of money market mutual or similar funds which invest exclusively in assets satisfying the requirements of clauses (a) through (f) of this definition.

"CFC" means a "controlled foreign corporation" as described in Section 957 of the Code. "Change in Law" means the

occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation, administration or application thereof, after the date of this Agreement or (c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority, central bank or comparable agency made or issued after the date of this Agreement; provided, however, that notwithstanding anything to the contrary contained herein, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, guidelines, directives, rules or regulations thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States 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 and shall be deemed to have gone into effect and adopted after the Closing Date.

"Change of Control" means the occurrence of any of the following events:

(a) any "person" or "group" of related persons (as such terms are given meaning in the Exchange Act and the rules of the SEC thereunder) is or becomes the owner, beneficially or of record, directly or indirectly, of more than 50% (on a fully diluted basis) of the voting interests (including the right to elect directors or similar representatives) in the Equity Interests of Borrower;

(b) at any time during any consecutive two-year period after the Closing Date, individuals who at the beginning of such period constituted the board of directors of Borrower (together with any new directors whose election or appointment by the board of directors of Borrower or whose nomination for election by the shareholders of Borrower was approved by a vote of a majority of the directors of Borrower then still in office who were either directors at the beginning of such period or whose election, appointment

or nomination for election was previously so approved) cease for any reason to constitute a majority of the board of directors of Borrower then in office;

(c) the Borrower, shall cease to directly or indirectly own 100% of the issued and outstanding Equity Interests in any Restricted Subsidiary;

(d) any Disposition of, in one or a series of transactions, all or substantially all of the property or assets of the Borrower and its Subsidiaries (taken as a whole) to any "person" (as such term is given meaning in the Exchange Act and the rules of the SEC thereunder); or

(e) a "Change of Control" or similar term shall have occurred under any Material Indebtedness (other than under any SPV Transaction).

"Charged-Off Receivable" means, with respect to any date of determination, a Receivable which, in each case, consistent with the credit and collection policies and procedures of the Borrower or a Subsidiary, as applicable, has or should have been written off the Borrower's (or a Subsidiary, as applicable) books as uncollectable.

"Class" means (a) with respect to Lenders, each of the Initial Lenders, the Incremental Tranche A-1 Lenders, the Incremental Tranche A-2 Lenders, the Incremental Tranche B Lenders and the Incremental Tranche C Lenders, (b) with respect to Commitments, each of the Initial Commitments, the Incremental Tranche A-1 Commitments, the Incremental Tranche A-2 Commitments, the Incremental Tranche B Commitments and the Incremental Tranche C Commitments, and (c) with respect to Loans, each of the Initial Loans, the Incremental Tranche A-1 Loans, the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans.

"Closing Date" means the date upon which the conditions precedent set forth in Section 4.01 are satisfied (or waived by the Required Lenders), which date is September 14, 2022.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor statute. "Collateral" means a collective

reference to all real and personal property with respect to which

Liens in favor of the Collateral Agent, for the benefit of the Secured Parties, are granted or purported to be

granted pursuant to and in accordance with the terms of the Collateral Documents. "Collateral Agent" has the

meaning set forth in the introductory paragraph hereto.

"Collateral Documents" means a collective reference to the Guaranty and Collateral Agreement, IP Security Agreement, the Account Control Agreements, any intercreditor agreement, any subordination agreements, any collateral access agreement, and all other security documents as may be executed and delivered by the Loan Parties pursuant to the terms of Section 6.15 or otherwise to secure or perfect the Liens securing any or all of the Obligations.

"Commitments" means the Initial Commitments, the Incremental Tranche A-1 Commitments, the Incremental Tranche A-2 Commitments, the Incremental Tranche B Commitments and the Incremental Tranche C Commitments.

"Compliance Certificate" means a certificate substantially in the form of Exhibit F.

"Conforming Changes" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Business Day," the definition of "U.S. Government Securities Business Day" or any similar or analogous definition, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment or conversion notices, the applicability and length of lookback periods and other technical, administrative or operational matters) that the Administrative Agent (with the consent of the Required Lenders and 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 decides (with the consent of the Required Lenders and the Borrower) is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

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

"Consumer Loan" means any promissory note or other loan documentation originally entered into between an Originator and a Receivables Obligor in connection with consumer loans made by such Originator to such Receivables Obligor in the ordinary course of such Originator's business.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, lease, contract, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, power to vote 20% or more of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent; provided that none of the Agents or the Lenders shall be deemed to "control" the Loan Parties.

"Controlled Account" means each Deposit Account or Securities Account that is subject to an Account Control Agreement in favor of the Collateral Agent.

"Cure Amount" has the meaning specified in Section 8.04. "Cure Deadline" has the

meaning specified in Section 8.04(a). "Cure Right" has the meaning specified in Section

8.04.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to the greater of SOFR for the day (such day, a "SOFR Determination Day") that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the
U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. If by 5:00 p.m. (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"Debt Issuance" means the issuance by any Loan Party of any Indebtedness.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Default Rate" means an interest rate equal to the ***sum*** of Term SOFR, the Applicable Rate, and 2.00% *per annum*, to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.11(e), any Lender that has (i) failed to perform any of its funding obligations hereunder, including in respect of its Loans, within two 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 or Event of Default, shall be specifically identified in such writing) has not been satisfied, or (ii) failed, within two Business Days after request by the Administrative Agent (acting at the direction of the Required Lenders), to pay any amounts owing to the Administrative Agent or the other Lenders. Any determination by the Administrative Agent that a Lender is a Defaulting Lender shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.11(e)) upon delivery of written notice of such determination to the Borrower and each Lender. Notwithstanding the foregoing, (x) at any time when there are fewer than two Lenders, no Lender shall be or be deemed to be a Defaulting Lender and (y) at no time shall all Lenders be or be deemed to be Defaulting Lenders.

"Disposition" or "Dispose" means any sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction) of any property by any Loan Party or any Restricted Subsidiary (including the Equity Interests of any Subsidiary), including by merger, allocation of assets, division, consolidation or amalgamation.

"Disqualified Equity Interest" means any Equity Interest that, by its terms (or the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Equity Interests that are not Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments), (b) is redeemable at the option of the holder thereof, in whole or in part, (c) provides for scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one days after the Maturity Date; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of the Borrower or any Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Borrower or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Disqualified Institution" means solely those persons specifically identified by the Borrower to the Administrative Agent in writing prior to the Closing Date, which list shall have been made available to all Lenders, and which list may be updated from time to time by the Borrower, but not more than once in any

Fiscal Quarter, to include competitors of the Borrower and its Subsidiaries by delivering a new list of Disqualified Institutions to the Administrative Agent; provided, for the avoidance of doubt, that in no case shall the Administrative Agent or any Lender or their Affiliates be a Disqualified Institution.

"Dollar" and "$" mean lawful money of the United States.

"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 Assignee" means any Person that meets the requirements to be an assignee under Section 10.06(b)(iii), (iv), (v) and (vi).

"Employment Laws" means any and all applicable laws, rules, orders, regulations, statutes, ordinances, codes, decrees or other legally enforceable requirements (including common law) of any Governmental Authority relating to labor and employment, including laws relating to terms and conditions of employment, employment discrimination, civil rights, unlawful harassment, retaliation, disability, immigration, plant closures and mass layoffs, employee leave, safety and health, background checks, employee classification, wages and hours, collective bargaining, unfair labor practices, and workers' compensation.

"Environmental Laws" means any and all applicable Laws or other legally enforceable requirements (including common law) of any Governmental Authority regulating, relating to or imposing liability or standards of conduct concerning pollution, protection of the environment, natural resources or public health and safety, or employee/occupational health and safety, as has been, is now, or may at any time hereafter be, in effect, including the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §5101 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq., the Clean Water Act, 33
U.S.C. § 1251 et seq., the Safe Drinking Water Act, 42 U.S.C. §300f et seq., the Clean Air Act, 42 U.S.C.
§7401 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136 et seq., the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. §11001, the Oil Pollution Act of 1990, 33 U.S.C. §2701 et seq., the Occupational Safety and Health Act, 29 U.S.C. §651 et seq., and the regulations promulgated pursuant thereto, and all analogous state or local statutes and regulations.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for personal injury or damages, costs of environmental investigation, feasibility studies, and remediation and other response actions, costs of administrative oversight, fines, penalties, natural resource damages or indemnities), relating to (a) an actual or alleged violation of, or liability arising under, any Environmental Law, (b) the use, manufacture, production, generation, handling, transportation, treatment, reclamation, recycling, transfer, storage, disposal, distribution, importing, labeling or testing of any Hazardous Materials,

(c) exposure to any Hazardous Materials, (d) the presence, disposal, Release, cleanup or control of any Hazardous Materials, or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means, with respect to any Person, all of the shares of capital stock of (or other ownership, partnership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership, partnership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership, partnership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership, partnership or profit interests in such Person (including partnership, units, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

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

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with any Loan Party or any of its Restricted Subsidiaries within the meaning of Section 414(b) or
(c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code or Section 302 of ERISA) or the meaning of Section 4001(a)(14) of ERISA; provided, however, that in no event shall any Agent, any Lender or any of their respective Affiliates constitute an ERISA Affiliate for the purposes of this Agreement. Any former ERISA Affiliate of a Person shall continue to be

considered an ERISA Affiliate of such Person within the meaning of this definition with respect to the period such entity was an ERISA Affiliate of such Person and with respect to liabilities arising during such period (but, for the avoidance of doubt, not after such period) for which such Person could reasonably be expected to be liable under the Code or ERISA.

"ERISA Event" means (a) a Reportable Event; (b) a withdrawal by a Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates from any Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by a Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates from a Multiemployer Plan or notification that a Multiemployer Plan is in "critical," "endangered" or "critical and declining" status (each, within the meaning of Section 432 of the Internal Revenue Code or ERISA Section 305); (d) a mass withdrawal from a Multiemployer Plan under ERISA Section 4219(c)(1)(D); (e) the withdrawal from a Multiemployer Plan by any employer required to be listed in Schedule R of the Multiemployer Plan's Form 5500; (f) a Multiemployer Plan's adoption, amendment or update of a rehabilitation plan under ERISA Section 305(e); (g) the adoption by a Multiemployer Plan of any plan rule creating employer liability that is in addition to collectively bargained contributions or withdrawal liability; (h) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (i) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (j) notice received by any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates from a Multiemployer Plan that such Multiemployer Plan is insolvent within the meaning of Section 4245 of ERISA and subject thereto; (k) the failure of any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates to make by its due date a required installment under Section 430(j) of the Internal Revenue Code with respect to any Pension Plan or the failure by any Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Internal Revenue Code or Section 302 of ERISA)

applicable to such Pension Plan, whether or not waived in accordance with Section 412(c) of the Internal Revenue Code or Section 302(c) of ERISA; (l) a determination that any Pension Plan is, or is expected to be, in "at-risk" status (within the meaning of Section 430 of the Internal Revenue Code or Section 303 of ERISA); (m) the filing pursuant to Section 412 of the Internal Revenue Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan; (n) the failure by any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates to make any required contribution to a Multiemployer Plan pursuant to Section 431 or 432 of the Internal Revenue Code; (o) the failure by any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates to pay when due (after expiration of any applicable grace period) any installment payment with respect to withdrawal liability under Section 4201 of ERISA; (p) the imposition of a Lien pursuant to Section 430(k) of the Internal Revenue Code or Section 303(k) or 4068 of ERISA with respect to any Pension Plan; or (q) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon a Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates.

"Erroneous Payment" has the meaning specified in Section 9.11(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.

"Event of Default" has the meaning specified in Section 8.01.

"Excluded Account" means (i) each Deposit Account or other account of a Loan Party which is used exclusively for the payment of payroll, payroll taxes, employee benefits, withholding or escrow or fiduciary deposits, (ii) each Deposit Account or other account of a Loan Party which is used exclusively for Cash or other assets held by a Loan Party or its banking partners or broker-dealer partners solely for the benefit of customers in the ordinary course of business, (iii) each Bank Product Partner Account and each Other Product Partner Account, (iv) accounts used to satisfy the requirements of an applicable Governmental Authority (including but not limited to state licensing obligations), with the amounts therein not to exceed $500,000 in any individual account or $2,500,000 for all such accounts in the aggregate (or, with respect to any such accounts of the Residual Financing Facility Limited Guarantor, $100,000 in any individual account

or $500,000 for all such accounts in the aggregate) (or in each case, such higher amount as may be agreed by the Administrative Agent at the direction of the Required Lenders), (v) zero balance accounts, (vi) any account the purpose of which is solely to hold Cash or Cash Equivalents as collateral for letters of credit permitted to be issued under Section 7.05 or for Banking Services, and each Letter of Credit Proceeds Account, (vii) money market accounts and accounts holding funds in respect of prepaid corporate cards held by a Loan Party, with the amounts held in such accounts not to exceed $150,000 in the aggregate, and (viii) any such other account with a balance of less than $500,000 in any individual account or
$2,500,000 for all such accounts in the aggregate.

"Excluded Subsidiary" means each Subsidiary of the Borrower that is an SPV Entity. The Excluded Subsidiaries as of the Closing Date are listed on Schedule 1.01(c).

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however 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 10.13) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 3.01, 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 3.01(e), and (d) any withholding Taxes imposed under FATCA.

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

"Financial Statements Certificate" means a certificate substantially in the form of Exhibit C. "Fiscal Quarter" means a

calendar quarter of a Fiscal Year.

"Fiscal Year" means the Fiscal Year of the Borrower and its Subsidiaries, which period shall be the 12-month period ending on December 31 of each year or such other date which the Borrower notifies the Administrative Agent pursuant to Section 7.14(b).

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

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

"FRB" means the Board of Governors of the Federal Reserve System of the United States (or any successor).

"FSHCO" means any direct or indirect Subsidiary of the Borrower that is organized under the laws of the United States, any state thereof or the District of Columbia, in each case, which Subsidiary owns no material assets other than capital stock (or, if applicable, capital stock or indebtedness) of one or more Subsidiaries that are CFCs or one or more other FSHCOs.

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

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and the statements and pronouncements of the Financial Accounting Standards Board, consistently applied and as in effect from time to time.

"Governmental Authority" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or

administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantee" means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that, to the extent that any recourse with respect to such Indebtedness or other obligation is limited solely to such assets, the amount of such Guarantee for purposes of this clause (b) shall be equal to the lesser of (i) the amount determined by the penultimate sentence of this definition and (ii) the net book value of such assets encumbered thereby; provided, however, that the term "Guarantee" shall not include (x) any product or service warranties or indemnities extended in the ordinary course of business, (y) endorsements for collection or deposit in the ordinary course of business, or (z) limited recourse guarantees related only to bad acts and not to asset performance. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantor" means each Subsidiary of the Borrower identified as a "Guarantor" on the signature pages to the Guaranty and Collateral Agreement or on a joinder to the Guaranty and Collateral Agreement in accordance with Section 6.12, in each case together with their successors and permitted assigns.

"Guaranty and Collateral Agreement" means that certain Guaranty and Collateral Agreement, dated as of the date hereof, executed in favor of the Collateral Agent, for the benefit of the Secured Parties, by the Borrower and each of the other Loan Parties party thereto, as amended or modified from time to time in accordance with the terms thereof and hereof.

"Hazardous Materials" means any and all materials, substances, and wastes that are regulated by, or for which liability or standards of conduct may be imposed under, Environmental Law, including any and all materials, substances, and wastes defined as "hazardous materials," "hazardous substances," "hazardous wastes," "solid wastes," "special wastes," "pollutants," "contaminants," "toxic substances," or "toxic wastes" under any provision of Environmental Law, and including asbestos and asbestos-containing materials, urea formaldehyde, polychlorinated biphenyls, petroleum or any fraction thereof, petroleum products, natural gas, natural gas liquids, lead based paint, mold, radon gas, regulated medical waste, radioactive materials, and per- and polyfluoroalkyl substances.

"Incremental Tranche A-1 Commitment" means, for any Incremental Tranche A-1 Lender, the obligation of such Incremental Tranche A-1 Lender to make an Incremental Tranche A-1 Loan hereunder, up to the principal amount shown on Schedule I to the Second Amendment. The aggregate amount of the

Incremental Tranche A-1 Lenders' Incremental Tranche A-1 Commitments as of the Second Amendment Effective Date is $20,833,333.33.

"Incremental Tranche A-1 Lenders" means each of the Persons identified as an "Incremental Tranche A-1 Lender" on the signature pages to the Second Amendment and their successors and permitted assigns.

"Incremental Tranche A-1 Loan" means, for any Incremental Tranche A-1 Lender, each Loan made by such Incremental Tranche A-1 Lender under Section 2.01(b)(i) in an original aggregate principal amount not to exceed such Incremental Tranche A-1 Lender's Incremental Tranche A-1 Commitment. "Incremental Tranche A-1 Loans" means the aggregate amount of all such Incremental Tranche A-1 Loans made by all Incremental Tranche A-1 Lenders.

"Incremental Tranche A-2 Borrowing Date" means March 27, 2023, or such other date mutually agreed between the Borrower and the Incremental Tranche A-2 Lenders.

"Incremental Tranche A-2 Commitment" means, for any Incremental Tranche A-2 Lender, the obligation of such Incremental Tranche A-2 Lender to make an Incremental Tranche A-2 Loan hereunder, up to the principal amount shown on Schedule I to the Second Amendment. The aggregate amount of the Incremental Tranche A-2 Lenders' Incremental Tranche A-2 Commitments as of the Second Amendment Effective Date is $4,166,666.67.

"Incremental Tranche A-2 Lenders" means each of the Persons identified as an "Incremental Tranche A-2 Lender" on the signature pages to the Second Amendment and their successors and permitted assigns.

"Incremental Tranche A-2 Loan" means, for any Incremental Tranche A-2 Lender, each Loan made by such Incremental Tranche A-2 Lender under Section 2.01(b)(ii) in an original aggregate principal amount not to exceed such Incremental Tranche A-2 Lender's Incremental Tranche A-2 Commitment. "Incremental Tranche A-2 Loans" means the aggregate amount of all such Incremental Tranche A-2 Loans made by all Incremental Tranche A-2 Lenders.

"Incremental Tranche B Borrowing Date" means April 21, 2023, or such other date mutually agreed between the Borrower and the Incremental Tranche B Lenders.

"Incremental Tranche B Commitment" means, for any Incremental Tranche B Lender, the obligation of such Incremental Tranche B Lender to make an Incremental Tranche B Loan hereunder, up to the principal amount shown on Schedule I to the Second Amendment. The aggregate amount of the Incremental Tranche B Lenders' Incremental Tranche B Commitments as of the Second Amendment Effective Date is $25,000,000.

"Incremental Tranche B Lenders" means each of the Persons identified as an "Incremental Tranche B Lender" on the signature pages to the Second Amendment and their successors and permitted assigns.

"Incremental Tranche B Loan" means, for any Incremental Tranche B Lender, each Loan made by such Incremental Tranche B Lender under Section 2.01(b)(iii) in an original aggregate principal amount not to exceed such Incremental Tranche B Lender's Incremental Tranche B Commitment. "Incremental Tranche B Loans" means the aggregate amount of all such Incremental Tranche B Loans made by all Incremental Tranche B Lenders.

"Incremental Tranche C Borrowing Date" means June 23, 2023, or such other date mutually agreed between the Borrower and the Incremental Tranche C Lenders.

"Incremental Tranche C Commitment" means, for any Incremental Tranche C Lender, the obligation of such Incremental Tranche C Lender to make an Incremental Tranche C Loan hereunder, up to the principal amount shown on Schedule I to the Second Amendment. The aggregate amount of the

Incremental Tranche C Lenders' Incremental Tranche C Commitments as of the Second Amendment Effective Date is $25,000,000.

"Incremental Tranche C Lenders" means each of the Persons identified as an "Incremental Tranche C Lender" on the signature pages to the Second Amendment and their successors and permitted assigns.

"Incremental Tranche C Loan" means, for any Incremental Tranche C Lender, each Loan made by such Incremental Tranche C Lender under Section 2.01(b)(iv) in an original aggregate principal amount not to exceed such Incremental Tranche C Lender's Incremental Tranche C Commitment. "Incremental Tranche C Loans" means the aggregate amount of all such Incremental Tranche C Loans made by all Incremental Tranche C Lenders.

"Indebtedness" means, of any Person at any date, without duplication (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services including earnout obligations to the extent such obligations are required to be accounted for as a liability or debt on the consolidated balance sheet of the Borrower in accordance with GAAP, (c) all obligations of such Person evidenced by notes, bonds, debentures, loan agreements or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations under Capital Leases of such Person, (f) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments, (g) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Equity Interests of such Person and all Disqualified Equity Interests, (h) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse, (i) all obligations (netted, to the extent provided for therein) of such Person in respect of Swap Contracts (including obligations and liabilities arising in connection with or as a result of early or premature termination of a Swap Contract, whether or not occurring as a result of a default thereunder), (j) all obligations of such Person under or in respect of a synthetic lease, Tax retention operating lease, off-balance sheet loan or other off-balance sheet financing product, (k) Indebtedness of any partnership or unincorporated joint venture in which such Person is the general partner or a joint venturer, as applicable (except to the extent such Person's liability for such Indebtedness is otherwise limited) and (l) all Guarantees of such Person in respect of the foregoing. The Indebtedness of a Person shall include the Indebtedness of any other Person (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor.

"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 any Loan Party under any Loan Document, and (b) to the extent not otherwise included in clause (a), Other Taxes.

"Indemnitee" has the meaning specified in Section 10.04(b). "Information" has the

meaning specified in Section 10.07.

"Initial Commitment" means, for any Initial Lender, the obligation of such Initial Lender to make an Initial Loan hereunder, up to the principal amount shown on Schedule 1.01(a). The aggregate amount of the Initial Lenders' Initial Commitments as of the Closing Date is $150,000,000.

"Initial Financial Statements" means, collectively, (i) the audited consolidated balance sheet of the Borrower and its Subsidiaries and the related consolidated statements of income or operations, stockholders' equity and cash flows for the Fiscal Year ended December 31, 2021 and (ii) the unaudited consolidated balance sheet of the Borrower and its Subsidiaries and the related consolidated statements of income or operations, stockholders' equity and cash flows for the Fiscal Quarter ended June 30, 2022, in each case, prepared in conformity with GAAP.

"Initial Lenders" means each of the Persons identified as a "Lender" on the signature pages hereto and their successors and permitted assigns.

"Initial Loan" for any Initial Lender, means each Initial Loan made by such Initial Lender under Section 2.01(a) in an original aggregate principal amount not to exceed such Initial Lender's Initial Commitment. "Initial Loans" means the aggregate amount of all such Initial Loans made by all Initial Lenders.

"Intellectual Property" means all rights, title, and interest in any of the following throughout the world: (a) issued patents, patent applications (including originals, divisions, continuations, continuations-in-part, extensions, reexaminations and reissues thereof), patent disclosures, inventions and invention disclosures (whether or not patentable), (b) trademarks, service marks, trade dress, trade names, corporate names, business names, logos, slogans, and other indicia of origin (and all translations, transliterations, adaptations, derivations and combinations of the foregoing) and Internet domain names, social media handles, and franchises, together with all goodwill associated with each of the foregoing, (c) copyrights and copyrightable works and original works of authorship, (d) technical information, marketing and business plans, databases, specifications, prototypes, customer/vendor lists, engineering information, samples, market forecasts, techniques, know-how, business methods, software development methodologies and trade secrets ("Trade Secrets"), (e) Software, (f) all rights of publicity, including the right to use the name, voice, likeness, signature and biographies of real persons, together with all goodwill related thereto, and (g) all registrations and applications for any of the foregoing items.

"Intercompany Subordination Agreement" means an Intercompany Subordination Agreement, made by the Borrower and its Restricted Subsidiaries party thereto, in favor of the Collateral Agent for the benefit of the Secured Parties, substantially in the form of Exhibit E or otherwise in form and substance reasonably satisfactory to the Collateral Agent.

"Interest Payment Date" means (i) the last day of each Interest Period, commencing on October 31, 2022 and (ii) the Maturity Date.

"Interest Period" means, (i) initially, the period commencing on and including the Closing Date and ending on and including October 31, 2022; and (ii) thereafter, commencing on and including the first day of each calendar month and ending on but excluding the first day of the immediately succeeding calendar month; provided that (x) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding

Business Day and (y) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period.

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

"Investors' Rights Agreement" means that certain Amended and Restated Investors' Rights Agreement, dated as of February 6, 2015 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and among the Borrower, the common stockholders and investors listed on the schedules thereto and the holders of certain warrants party thereto.

"Involuntary Disposition" means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, or any event that causes to be rendered unfit for normal use for any reason whatsoever, other than ordinary use or wear and tear, any property of any Loan Party or any Restricted Subsidiary, in one event or a series of events, including any taking of all or any part of any Real Property of any Person in or by condemnation or other eminent domain proceedings pursuant to any applicable Laws, or by reason of the temporary requisition of the use or occupancy of all or any part of any Real Property of any Person by any Governmental Authority, civil or military, or any settlement in lieu thereof.

"IP Security Agreement" means an Intellectual Property Security Agreement, executed in favor of the Collateral Agent, for the benefit of the Secured Parties, by the applicable Loan Parties party thereto, as amended or modified from time to time in accordance with the terms thereof and hereof.

"IRS" means the United States Internal Revenue Service or any successor agency.

"Junior Indebtedness" means Indebtedness that is (i) contractually subordinated in right of payment to the Obligations, (ii) unsecured, or (iii) secured by Liens that are junior to the Liens securing the Obligations.

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

"Lenders" means each of the Initial Lenders, the Incremental Tranche A-1 Lenders, the Incremental Tranche A-2 Lenders, the Incremental Tranche B Lenders and the Incremental Tranche C Lenders.

"Lending Office" means, as to any Lender, the office or offices of such Lender as a Lender may from time to time notify the Borrower and the Administrative Agent.

"Letter of Credit Proceeds Account" means a Deposit Account established pursuant to the requirements of an issuing bank for the purpose of receiving the proceeds of any drawings under letters of credit for the benefit of the beneficiary thereunder.

"Lien" means (a) any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing) and (b) in the case of securities or Equity Interests, any purchase option, call or similar right of a third party with respect to such securities or Equity Interests.

"Loan Documents" means this Agreement, the Notes, the Collateral Documents, the Agent Fee Letter, the Intercompany Subordination Agreement, the SPV Letter Agreement, and each other agreement, instrument, or document executed at any time in connection with this Agreement or otherwise evidencing or securing any Loan or any other Obligation; provided that, for the avoidance of doubt, the Warrants are not Loan Documents.

"Loan Modification Accepting Lender" has the meaning specified in Section 10.01. "Loan Modification Agreement" has the meaning specified in Section 10.01. "Loan Modification Offer" has the meaning specified in Section 10.01.

"Loan Parties" means, collectively, the Borrower and each Guarantor.

"Loans" means the Initial Loans, the Incremental Tranche A-1 Loans, the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, as applicable.

"Material Adverse Effect" means any material adverse condition or material adverse change in or materially adversely affecting (i) the business, assets, or financial condition of the Loan Parties, taken as a whole, (ii) the ability of the Loan Parties (taken as a whole) to perform their obligations, (iii) the rights and remedies of the Administrative Agent, the Lenders, or any other Secured Party under the Loan Documents, including the legality, validity, binding effect or enforceability of any of the Loan Documents, or (iv) the validity, enforceability or priority of the liens purported to be created by the Loan Documents.

"Material Contract" means, with respect to any Person, each contract or other agreement, the termination or breach of which could reasonably be expected to result in a Material Adverse Effect.

"Material Indebtedness" means any Indebtedness or Guarantee (other than Indebtedness hereunder and Indebtedness under Swap Contracts) of the Borrower or any Restricted Subsidiary having an aggregate principal amount (including undrawn committed or available amounts and including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than the Threshold Amount. For the avoidance of doubt and notwithstanding the Threshold Amount, the definition of "Material Indebtedness" shall include the Residual Financing Facility.

"Material Owned Real Property" has the meaning specified in Section 5.18.

"Material Real Property Leases" has the meaning specified in Section 5.18.

"Maturity Date" means the date that is four years from the Closing Date, which is September 14, 2026.

"Maximum Non-Performing Loan Rate" means, with respect to any Non-Performing Loan Measurement Date, a percentage equal to (x) the *sum* of:

[***]

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

"Multiemployer Plan" means any employee benefit plan of the type described in Section 3(37) or 4001(a)(3) of ERISA and to which any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates makes or is obligated to make contributions, during the preceding five plan years, has made or been obligated to make contributions, or has any liability.

"Narrative Report" means, with respect to the financial statements with respect to which it is delivered, a management discussion and narrative report in a form customarily prepared by the Borrower describing the operations of the Borrower and its Subsidiaries for the applicable Fiscal Quarter or Fiscal Year and for the period from the beginning of the then-current Fiscal Year to the end of the period to which the relevant financial statements relate.

"Net Cash Proceeds" means the aggregate Cash or Cash Equivalents proceeds received (directly or indirectly) by the Borrower or any Restricted Subsidiary from time to time in respect of any Disposition or Involuntary Disposition (whether as initial consideration or through the payment or Disposition of deferred consideration but only as and when received) by or on behalf of the Borrower or such Restricted Subsidiary, including, by way of insurance proceeds or condemnation awards, net of (a) direct costs incurred in connection therewith (including reasonable and documented legal, accounting and investment banking fees, and sales commissions), (b) Taxes actually paid as a result thereof (after taking into account any tax credits or deductions and any tax sharing arrangements), and (c) in the case of any Disposition, the amount necessary to retire any Indebtedness secured by a Permitted Lien on the related property; it being understood that "Net Cash Proceeds" shall include any Cash or Cash Equivalents received upon the sale or other disposition of any non-cash consideration received by the Borrower or any Restricted Subsidiary in any Disposition or Involuntary Disposition; provided that no proceeds shall constitute Net Cash Proceeds in any Fiscal Year until the aggregate amount of all such proceeds in any Fiscal Year shall exceed $500,000. In the case of any mandatory prepayment required under Section 2.03(b)(i), "Net Cash Proceeds" shall not include the Net Cash Proceeds that such Loan Party or Restricted Subsidiary has reinvested in assets useful to the business of such Loan Party or Restricted Subsidiary (or intends to reinvest within the Reinvestment Period or has entered into a binding commitment prior to the last day of such Reinvestment Period to reinvest);

provided that any portion of such proceeds that has not been so reinvested within such Reinvestment Period shall, unless such Loan Party or Restricted Subsidiary has entered into a binding commitment prior to the last day of such Reinvestment Period to reinvest such proceeds no later than 180 days following the last day of such Reinvestment Period, (1) be deemed to be Net Cash Proceeds, occurring on the last day of such Reinvestment Period or, if later, 180 days after the date such Loan Party or Restricted Subsidiary has entered into such binding commitment, as applicable, and (2) be applied in accordance with Section 2.03(b)(vi); provided, further, that any such proceeds shall be pledged as Collateral and held in a Controlled Account that is subject to a "blocked" Account Control Agreement until so reinvested.

"Net Liquidity" means, as of any date of determination, the *sum* of Cash and Cash Equivalents of the Borrower and its Subsidiaries that are either not Restricted or considered Restricted solely due to the lien of the Collateral Agent securing the Obligations on a consolidated basis as reported on the most recent balance sheet of the Borrower delivered pursuant to Section 6.01.

"Non-Guarantor Restricted Subsidiary" means (i) each of the Subsidiaries listed on Schedule 1.01(b), in each case only for so long as such entity continues to operate substantially consistent with the manner in which it operates on the Closing Date and operations similar in nature thereto and reasonably related extensions and expansions thereof and (ii) each direct or indirect Subsidiary of the Borrower that is not an Excluded Subsidiary that is not organized under the laws of the United States, any state or commonwealth thereof or the District of Columbia (A) so long as (x) the assets of such Subsidiaries in the aggregate constitute not more than 1.5% of the total assets of the Borrower and its Subsidiaries on a consolidated basis, (y) the third party revenues of such Subsidiaries in the aggregate do not exceed
$3,000,000, and (z) the aggregate amount of Investments in, or the consideration for the Acquisition of, any such Subsidiary under Section 7.04(i) and the second proviso under clause (iv) of the definition of "Permitted Acquisitions" do not exceed $5,000,000 (or, with respect to any Subsidiary organized under the laws of India, $7,500,000), or (B) to the extent (x) a Guarantee or pledge of Collateral by such Subsidiary would be prohibited or restricted under applicable Laws at the time such Subsidiary becomes a Subsidiary (including any requirement to obtain the consent of any Governmental Authority or third party to the extent such consent has not been received) solely to the extent that such prohibition or restriction was not entered into in contemplation of its financing arrangements or for the purpose of circumventing the requirements of
the Loan Documents or (y) the Required Lenders and the Borrower agree that the cost (including any adverse tax consequences) of obtaining a Guarantee or pledge of Collateral by such Subsidiary would be excessive in light of the practical benefit to the Secured Parties afforded thereby.

"Non-Performing Loan" means an Applicable Consumer Loan (a) **[***]** or (b) which is a Charged-Off Receivable.

"Non-Performing Loan Measurement Date" has the meaning specified in Section 7.01(c).

"Non-Performing Loan Rate" means, with respect to any Non-Performing Loan Measurement Date, a percentage equal to **[***]**.

[***]

"Note" or "Notes" has the meaning specified in Section 2.07.

"Obligations" means all present and future advances to, and debts, principal, interest, premiums (including any Prepayment Premium), fees, liabilities, obligations, covenants and duties of, any Loan Party arising under or in connection with this Agreement or any other Loan Document, or otherwise with respect to any Loan, in each case, payable in accordance with the Loan Documents, whether or not the right of payment in respect of such claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, disputed, undisputed, legal, equitable, secured or unsecured, and whether or not such claim is discharged, stayed or otherwise affected by any proceeding referred to in ARTICLE VIII, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, premiums (including any Prepayment Premium) and fees that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Originator" means any of Oportun, Inc., Oportun, LLC, such other Subsidiary of the Borrower from time to time or a Receivables Account Bank, as applicable.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its

obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Product Partner Account" means any Deposit Account or other account required to be maintained by the applicable product partner in the ordinary course of business in connection with Receivables of the Borrower and its Subsidiaries, or such other additional products of the Borrower and its Subsidiaries as may be developed in accordance with the Business from time to time.

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing, or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 10.13).

"Participation Register" has the meaning ascribed to such term in Section 10.06(d). "Patriot Act" has the

meaning ascribed to such term in Section 10.16.

"PBGC" means the Pension Benefit Guaranty Corporation or any successor thereto.

"Pension Plan" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that (i) is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Internal Revenue Code and (ii) is sponsored or maintained by any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates or to which any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the preceding five plan years.

"Periodic Term SOFR Determination Day" has the meaning set forth in the definition of "Term SOFR."

"Permit" means any permit, license, certificate, approval, consent, clearance, notification, waiver, certification, registration, franchises, accreditations, qualification or authorization issued or granted by any Governmental Authority or pursuant to any applicable Law.

"Permitted Acquisitions" means any Acquisition by a Loan Party or a Restricted Subsidiary thereof to the extent that each of the following conditions shall have been satisfied:

(i) no Event of Default shall have occurred and be continuing or would result from the consummation of such Acquisition;

(ii) such Acquisition (A) shall be consensual and, to the extent required under applicable law, shall have been approved by the Board of Directors and equityholders of the Person that is the subject of such Acquisition and such Person shall not have announced that it will oppose such Acquisition or shall not have commenced any action which alleges that such Acquisition shall violate any applicable Law and is ongoing (it being understood that such condition shall be deemed satisfied in connection with a court-approved sale) and (B) shall not have been preceded by an unsolicited tender offer for any Equity Interests by, or proxy contest initiated by, the Borrower or any of its Restricted Subsidiaries;

(iii) the Borrower has provided the Administrative Agent with (A) with respect to any such Acquisition of a Person whose Equity Interests are being acquired, any quality of earnings report with

respect to the Person or assets to be acquired that is obtained by the Borrower, and (B) a certificate of a senior financial officer of the Borrower supported by financial statements and reasonably detailed calculations and certifying that on a *pro forma* basis created by adding the historical consolidated financial statements of the Borrower (including the financial statements of any other Person or assets that were the subject of a prior Permitted Acquisition during the relevant period) to the historical consolidated financial statements of the Person to be acquired (or the historical financial statements related to the assets to be acquired) pursuant to such Acquisition, the Loan Parties will be in *pro forma* compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the proposed date of consummation of such Acquisition after giving effect to such Acquisition;

(iv) the aggregate amount of Acquisitions (including any consideration paid in connection with earnouts or similar payments) shall not exceed $25,000,000 in the aggregate; provided that the Asset Coverage Ratio shall be greater than 2.00 to 1.00 on a *pro forma* basis for the relevant period ended immediately prior to the date of such Acquisition after giving effect to such Acquisition; provided, further, that the aggregate amount of consideration for Acquisitions in or for Persons that do not become Loan Parties shall not exceed $10,000,000 (less the amount of any Investments under Section 7.04(i));

(v) the Acquisition is consummated substantially in accordance with the terms of the applicable acquisition agreement and all applicable material Laws;

(vi) [reserved];

(vii) the assets being acquired (other than a *de minimis* amount of assets in relation to the Loan Parties' and the Subsidiaries' total assets), or the Person whose Equity Interests are being acquired, are useful in or engaged in, as applicable, the Business, in the Borrower's reasonable discretion;

(viii) [reserved];

(ix) such Acquisition shall be effected in such a manner so that if the acquiror is a Loan Party, the acquired assets or Equity Interests are owned by a Loan Party or a Person that becomes a Loan Party and, if effected by merger or consolidation involving one or more Loan Parties, a Loan Party shall be the continuing or surviving Person; and

(x) the agreements, instruments and other documents required by Section 6.12 shall be delivered within the time periods set forth therein.

"Permitted Amendments" means (a) an extension of the final maturity date of the Loans of the Loan Modification Accepting Lenders and the payment of fees by the Borrower to such Loan Modification Accepting Lenders as may be required in connection therewith, (b) a change in rate of interest, premium or other amount with respect to the Loans of the Loan Modification Accepting Lenders, and (c) any other amendments to this Agreement and any other Loan Document required to give effect to the amendments described in clauses (a) and (b) above.

"Permitted Dispositions" means the following:

(a) (i) Dispositions from one Loan Party to another Loan Party, (ii) Dispositions from any Restricted Subsidiary that is not a Loan Party to a Loan Party or any Subsidiary that is not a Loan Party;

(b) the Disposition of surplus, obsolete, or worn-out property that is, in the reasonable judgment of the Borrower or any of its Restricted Subsidiaries, no longer economically practicable to maintain or useful in the ordinary course of business;

(c) the sale of inventory which is sold in the ordinary course of business on ordinary trade terms;

(d) the discount, write off or Disposition of accounts receivable or the sale of any such accounts receivable for the purpose of collection to any collection agency, in each case in the ordinary course of business and consistent with past practices;

(e) the making of a Restricted Payment permitted by Section 7.08 or Investments permitted by Section 7.04, the creation or incurrence of a Permitted Lien, or the consummation of transactions permitted by Section 7.06;

(f) Dispositions of Cash and Cash Equivalents pursuant to transactions not prohibited hereunder for the payment of ordinary-course business expenses or in arm's-length transactions;

(g) non-exclusive licenses, sublicenses and similar arrangements for the use of Intellectual Property and licenses or sublicenses of Intellectual Property that would not result in a legal transfer of title of the licensed property, but which (i) may be exclusive in respects other than territory or (ii) may be exclusive as to territory only as to discrete geographical areas outside of the United States in the ordinary course of business;

(h) the Disposition of Charged-Off Receivables in the ordinary course of business on arm's length terms;

(i) Dispositions of Receivables and related assets in connection with whole loan sales in the ordinary course of business on arm's length terms;

(j) Dispositions in connection with SPV Transactions or Receivables Program Agreements in the ordinary course operation of the Business and (other than with respect to such Dispositions among Loan Parties) which are on arm's length terms;

(k) other Dispositions; provided that:

(i) at the time of any such Disposition, no Event of Default shall exist or shall result therefrom;

(ii) any such Disposition is for fair market value;

(iii) at least 75% of the consideration received shall be in the form of Cash or Cash Equivalents;

(iv) any Net Cash Proceeds from such Disposition shall be applied to the prepayment of the Loans to the extent required under Section 2.03(b)(i);

(v) the fair market value of the assets subject to any such Dispositions shall not exceed $2,500,000 in the aggregate; and

(vi) the Loan Parties shall be in pro forma compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the proposed date of such Disposition after giving effect to such Disposition;

(l) Dispositions of the "Underlying Certificates" or "Underlying Securities" (as such terms are defined in the definitive documentation for the Residual Financing Facility) pursuant to the terms and conditions of the Residual Financing Facility for so long as the securities issued under such facility remain outstanding;

(m) Dispositions of accounts receivable in connection with the compromise, settlement or collection thereof;

(n) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such disposition are reasonably promptly applied to the purchase price of such replacement property; provided that to the extent the property being Disposed of constitutes Collateral, such replacement property shall constitute Collateral;

(o) the abandonment or other Disposition of Intellectual Property that is not material to the Business of the Borrower and its Restricted Subsidiaries;

(p) Dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset;

(q) the leasing or subleasing of any assets (other than Intellectual Property) in the ordinary course of business;

(r) subject to the terms and conditions set for in Section 7.17, the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claims so long as such surrender, waiver or release will not have a Material Adverse Effect;

(s) Dispositions of Real Property pursuant to any Sale and Leaseback Transaction; provided any Net Cash Proceeds from such Disposition shall be applied to the prepayment of the Loans to the extent required under Section 2.03(b)(i); and

(t) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements.

"Permitted Indebtedness" means, at any time, Indebtedness of any Loan Party or any Restricted Subsidiary permitted to exist at such time pursuant to the terms of Section 7.05.

"Permitted Liens" means, at any time, Liens in respect of property of any Loan Party or any Restricted Subsidiary permitted to exist at such time pursuant to the terms of Section 7.03.

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

"PIK Interest" means interest accrued under the Applicable PIK Rate, *less* any amounts the Borrower has elected to pay in cash pursuant to Section 2.05(d).

"Plan" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) in respect of which any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates is (or, if such Plan were terminated, would under Section 4062 or Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA or has any liability.

"Platform" shall have the meaning assigned to such term in Section 10.02(b).

"Prepayment Premium" means, in the event of a mandatory prepayment pursuant to Section 2.03(b)(iii), voluntary repayment or prepayment or redemption, or an acceleration, of Loans or the Loans becoming due and payable pursuant to this Agreement: (a) on or after the Closing Date but prior to the first anniversary of the Closing Date, the Applicable Premium, (b) on or after the first anniversary of the Closing Date but prior to the second anniversary of the Closing Date, two percent (2.00%) of the principal amount of the Loans so repaid, prepaid or that has become or is declared accelerated pursuant to ARTICLE VIII or otherwise, (c) on or after the second anniversary of the Closing Date but prior to the third anniversary of the Closing Date, one percent (1.00%) of the principal amount of the Loans so repaid, prepaid or that has become or is declared accelerated pursuant to ARTICLE VIII or otherwise and (d) on or after the third anniversary of the Closing Date, zero.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent).

"Properly Contested" means, in the case of any Indebtedness, Lien or Taxes, as applicable, of any Person that are not paid as and when due or payable by reason of such Person's bona fide dispute concerning its liability to pay the same or concerning the amount thereof: (a) such Indebtedness, Lien or Taxes, as applicable, are being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted; (b) such Person has established appropriate reserves as shall be required in conformity with GAAP; and (c) the non-payment of such Indebtedness or Taxes will not have a Material Adverse Effect.

"Qualified Equity Interests" means any Equity Interests that are not Disqualified Equity Interests. "Qualified Junior Indebtedness" means Indebtedness of the Borrower which (a) is unsecured or secured by the Collateral on a junior basis to the Liens securing the Obligations, (b) has a maturity date that is at least one year after the Maturity Date, (c) has no amortization, and (d) is subject to terms that are otherwise reasonably satisfactory to the Required Lenders.

"Real Property" means, at any time, any and all of the real property owned, leased or operated by any Loan Party or any Restricted Subsidiary, together with, in each case, all improvements and appurtenant fixtures, equipment, personal property, easements and other property and rights incidental to the ownership, lease or operation thereof.

"Receivables" means the owned principal balance of loans receivable of the Borrower and its Subsidiaries on a consolidated basis as reported under the Narrative Report or other periodic financial reporting of the Borrower, which with respect to loans receivable originated by a bank partner, shall be originated by a Receivables Account Bank, including (i) indebtedness of any Receivables Obligor under a Consumer Loan, whether constituting an account, chattel paper, an instrument, a general intangible, payment intangible, promissory note or otherwise, and shall include (a) the right to payment of such indebtedness and any interest or finance charges and other obligations of such Receivables Obligor with respect thereto (including, without limitation, the principal amount of such indebtedness, periodic finance charges, late fees and returned check fees), and (b) all proceeds of, and payments or collections on, under or in respect of any of the foregoing and (ii) any amount owing by a Receivables Obligor with respect to a Revolving Credit Card Account from time to time.

"Receivables Account Bank" means, with respect to any Receivable, (i) WebBank, (ii) Pathward, N.A., or (iii) upon consent of the Required Lenders (not to be unreasonably withheld or delayed), any other institution organized under the laws of the United States of America or any state thereof and subject to supervision and examination by federal or state banking authorities that originates Receivables subsequently purchased by the Borrower or any of its Subsidiaries pursuant to Receivables Program Agreements.

"Receivables Obligor" means with respect to any Receivable, the Person or Persons obligated to make payments with respect to such Receivable, including any guarantor thereof.

"Receivables Program Agreement" means one or more agreements between the Borrower or any of its Subsidiaries and a Receivables Account Bank pursuant to which such Receivables Account Bank originates loan, credit card or other financial product receivables, in accordance with the credit policies and procedures approved by such Receivables Account Bank in effect from time to time.

"Recipient" means (a) the Administrative Agent or (b) any Lender, as applicable. "Register" has the meaning specified in Section 10.06(c).

"Registered IP" has the meaning specified in Section 5.15.

"Registration Rights Agreement" has the meaning specified in Section 4.02(e)(ii).

[***]

"Reinvestment Period" means the 365 days following the date of receipt of Net Cash Proceeds of a Disposition or Involuntary Disposition.

"Rejection Notice" has the meaning specified in Section 2.03(b)(vii).

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

"Related Security" means with respect to any Receivable: (a) all goods, merchandise (including returned merchandise) or equipment, if any, the sale of which gave rise to such Receivable; (b) all guarantees, insurance or other agreements or arrangements of any kind from time to time supporting or securing payment of such Receivable; and (c) all account agreements, loan agreement, promissory notes and other documents, books, records and other information in physical or electronic format (including, without limitation, computer programs, tapes, disks, punch cards, data processing software and related property and rights) prepared and maintained by and with respect to the Receivables and the Receivables Obligors thereunder relating to such Receivable.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping, disposing or other release into or through the environment, and any abandonment or discarding of barrels, containers, or other closed receptacles containing any Hazardous Material.

"Relevant Governmental Body" means with respect to a Benchmark Replacement in respect of Loans denominated in Dollars, the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived pursuant to PBGC regulations.

"Required Lenders" means, at any time, Lenders holding Loans and Commitments outstanding representing in the aggregate more than 50% of the aggregate outstanding principal amount of the Loans and outstanding Commitments; provided that with respect to matters solely affecting the Lenders in a single Class, "Required Lenders" means Lenders of such Class holding Loans and Commitments of such Class outstanding representing in the aggregate more than 50% of the aggregate outstanding principal amount of the Loans and outstanding Commitments of such Class. The Loans of any Defaulting Lender shall be disregarded in determining Required Lenders at any such time.

"Requirements of Law" means, as to any Person, any Law applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Residual Financing Facility" means the financing facility involving the issuance of asset-backed notes and asset-backed residual certificates pursuant to an Indenture dated as of December 20, 2021, by and between Oportun RF, LLC, as issuer and Wilmington Trust, as indenture trustee, securities intermediary and depository bank, as amended by the First Amendment to Indenture dated as of May 24, 2022, the Second Amendment to Indenture dated as of July 28, 2022, the Third Amendment to Indenture dated as of November 2, 2022, the Fourth Amendment to Indenture dated as of December 22, 2022, the Fifth Amendment to Indenture dated as of February 10, 2023, the Sixth Amendment to Indenture dated as of December 20, 2023, the Seventh Amendment to Indenture dated as of February 29, 2024, the Eighth Amendment to Indenture dated as of March 8, 2024, and as further amended, supplemented or otherwise modified in compliance with this Agreement and all guarantees, purchase agreements, promissory notes and other agreements and documents related thereto.

"Residual Financing Facility Limited Guarantor" means Oportun, Inc., a Delaware corporation. " Resolution Authority" means

an EEA Resolution Authority or, with respect to any UK Financial

Institution, a UK Resolution Authority

"Responsible Officer" means the chief executive officer, president, chief financial officer, treasurer, chief compliance officer, general counsel, secretary or assistant treasurer of a Loan Party or any other officer of a Loan Party designated as a "Responsible Officer" of the applicable Loan Party for purposes of the Loan Documents by a Loan Party in writing to the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted" means, with respect to Cash and Cash Equivalents, such that are (i) listed as "restricted" (or any like caption) on the balance sheet of the Borrower and its Subsidiaries, and (ii) subject to any control agreement or preferential arrangement in favor of any Person; provided that (x) Cash and Cash Equivalents held by SPV Entities that are Restricted as of the last day of any month but are to be released to the Loan Parties during the succeeding month (subject to any payment priorities of the SPV Entities) in the ordinary course operation of the Business will be deemed not to be Restricted as of the applicable month-end date of determination and (y) any amounts in accounts referred to in clauses (ii) and
(vi) of the definition of "Excluded Account," to the extent included as Cash or Cash Equivalents on the consolidated balance sheet of the Borrower, will be Restricted hereunder.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests of any Loan Party or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests or on account of any return of capital to the stockholders, partners or members (or the equivalent Person thereof), any payment of management fees (or other fee of a similar nature) or out-of-pocket expenses to the holders of such Equity Interests or any setting apart of funds or property for any of the foregoing or any option, warrant or other right to acquire any such Equity Interests, dividends, or other distributions.

"Restricted Subsidiaries" means the Subsidiaries of the Borrower that are not Excluded Subsidiaries.

"Revolving Credit Card Account" means each open-end revolving credit card account, including any such account that has been issued in accordance with the credit and collection policies and procedures of the Borrower or a Subsidiary, as applicable.

"RRA" means that certain Registration Rights Agreement dated as of December 23, 2021 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and between the Borrower and the holders and respective assignees from time to time party thereto.

"S&P" means Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc., and any successor thereto.

"Sale and Leaseback Transaction" means, with respect to any Loan Party or any Restricted Subsidiary, any arrangement, directly or indirectly, with any Person whereby the Loan Party or such Restricted Subsidiary shall sell or transfer any property used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred.

"Sanctioned Country" means any country or territory that is itself the subject of comprehensive Sanctions (currently, Crimea, Cuba, Iran, North Korea, Syria, and the so-called Donetsk People's Republic and Luhansk People's Republic).

"Sanctioned Person" means, at any time, any Person that is (a) the target of Sanctions, including any Person listed or otherwise designated on the U.S. Department of the Treasury's Office of Foreign Assets Control's ("OFAC") Specially Designated Nationals and Blocked Persons List, Sectoral Sanctions Identifications List, or any other Sanctions-related list maintained by a Sanctions authority, (b) any Person that is organized, located or resident in a Sanctioned Country, and/or (c) any Person that is owned 50% or more or controlled (as defined by the relevant Sanctions program) by one or more of the Persons described in clauses (a) and/or (b).

"Sanctions" means any economic, financial or trade sanctions administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, and the U.S. Department of Commerce, (b) the United Nations Security Council, (c) the European Union, and (d) the United Kingdom, including with respect to clause (a), with the Trading With the Enemy Act, the International Emergency Economic Powers Act, the Iran Sanctions Act, the Sudan Accountability and Divestment Act and any other OFAC Sanctions program.

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

"Second Amendment" means that certain Amendment No. 2 to Credit Agreement, dated as of the Second Amendment Effective Date, among the Borrower, the Guarantors, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"Second Amendment Effective Date" means March 10, 2023. "Secured Parties" means, collectively, the Lenders and the Agents.

"Secured Personal Loan" means a Consumer Loan that is, as of the date of the origination thereof, at least partially secured by a lien on one or more Titled Assets.

"Securitizable Assets" means any Receivables and any Related Security, and the proceeds, rights and benefits thereunder.

"Settlement Date" means, with respect to any Loans, the date on which such Loans are repaid, prepaid or have become or are declared accelerated pursuant to Section 8.02 or otherwise or due and payable pursuant to this Agreement.

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

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

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Determination Day" has the meaning specified in the definition of "Daily Simple SOFR". "SOFR Rate Day" has the meaning specified in the definition of "Daily Simple SOFR". "Software" means any and all (a) computer programs, architectures, libraries, firmware and middleware, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (b) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing and (d) all programmer and user documentation, including user manuals and training materials, relating to any of the foregoing.

"Solvent" or "Solvency" means, with respect to any Person as of a particular date, that on such date

(a) such Person is able to pay its debts and other liabilities, contingent obligations and other commitments as they mature in the ordinary course of business, (b) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature in their ordinary course, (c) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person's property would constitute unreasonably small capital after giving due consideration to the prevailing practice in the industry in which such Person is engaged or is to engage, (d) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and (e) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured. In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Representations" means the representations and warranties set forth in Sections 5.01, 5.02, 5.03, 5.04, 5.10, 5.12, 5.14, 5.16 (with respect to the Borrowing of the Incremental Tranche A-2 Loans on the Incremental Tranche A-2 Borrowing Date), 5.17 and 5.24 (with respect to use of the proceeds of the Incremental Tranche A-2 Loans).

"SPV Entity" means any entity that meets (and only for so long that it meets) the following requirements: (i) it is a direct or indirect Subsidiary of the Borrower and (ii) it is a special purpose, bankruptcy remote vehicle that does not engage in any business except that it borrows or incurs other Indebtedness or issues securities in, or exists solely to facilitate, one or more SPV Transactions (other than the Residual Financing Facility or similar financing of residuals); provided that the definition of "SPV Entity" shall not include any Subsidiary which, after the Closing Date, pledges or finances the residual interests of an SPV Transaction or any transaction related thereto.

"SPV Financing" means any SPV Transaction consummated by an SPV Entity from time to time, other than (i) the Residual Financing Facility and (ii) any SPV Transaction consummated by an SPV Entity prior to the Closing Date where the residual certificates or other interests have been pledged in connection with or financed by the Residual Financing Facility so long as the Residual Financing Facility is outstanding.

"SPV Financing Adverse Modification" means an amendment, consent, waiver or other modification under an SPV Financing that results in a modification of the material economic terms (or component definitions thereof) of such SPV Financing in a manner adverse to the applicable SPV Entity or in a manner that could reasonably be expected to materially and adversely affect the Loan Parties' performance or the Lenders rights hereunder.

"SPV Letter Agreement" means the Letter Agreement re Pledge of SPV Interests dated as of the Closing Date, among the Administrative Agent, the Collateral Agent, the Lenders, and certain other parties thereto.

"SPV Transaction" means any purchase, sale, pledge or financing of Securitizable Assets, including warehouse and other term or revolving financings, securitizations and financing arrangements in the form of repurchase agreements, and any agreements, indentures, credit agreements, note purchase agreements, pledges, certificates and other documents relating thereto, in each case, which are non-credit recourse with respect to any Subsidiaries or the Borrower; provided that such SPV Transaction shall not include any pledge or financing of the residual interests of an SPV Transaction (other than the Residual Financing Facility).

"SPV Transaction Receivables" means Receivables (other than any Charged-Off Receivables) that are owned or held from time to time by an SPV Entity that are the subject of an SPV Financing and that, in each case other than to the extent the failure or non-compliance of which has no adverse effect on the obligations of the Receivables Obligor and creates no financial liability or other loss, cost or expense for the Lenders or the Borrower and does not otherwise have any Material Adverse Effect, satisfy the following criteria: (i) there is no "event of default" that has occurred and is continuing under the terms of the definitive documentation related to such SPV Financing; (ii) such SPV Financing is not in a state of early or rapid amortization or acceleration; (iii) the Receivables (x) were originated in compliance with all applicable Requirements of Law (including without limitation all Laws relating to truth in lending, fair credit billing,

fair credit reporting, fair debt collection practices and privacy) and (y) comply with all applicable Requirements of Law; (iv) the Receivables are the legal, valid and binding payment obligation of the Receivables Obligor thereof enforceable against such Receivables Obligor in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, receivership, conservatorship or other Laws now or hereafter in effect, affecting the rights of creditors generally and except as such enforcement may be limited by general principles of equity (whether considered in a proceeding at law or in equity), and is not subject to any right of rescission, setoff, counterclaim or defense (including the defense of usury) or to any repurchase obligation or return right; and (v) the Receivables were established in accordance with the credit and collection policies and procedures of the applicable Originator in the ordinary course operation of the Business.

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which at least a majority of the shares of Voting Stock is at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

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

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

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

"Term SOFR" means for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) 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 11:00 a.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then the Administrative Agent shall so notify the Borrower and, at the option of the Borrower, Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding 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 Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent (acting at the direction of the Required Lenders) in its reasonable discretion).

"Term SOFR Loan" means any Loan bearing interest at a rate based on Term SOFR. " Term SOFR Reference Rate" means the forward looking term rate based on SOFR. "Test Date" has the meaning specified in Section 8.04.

"Threshold Amount" means **[***]**.

"Titled Asset" means an automobile, light-duty truck, SUV or van for which, under applicable state law, a certificate of title is issued and any security interest therein is required to be perfected by notation on such certificate of title or recorded with the relevant Governmental Authority that issued such certificate of title.

"Trade Secret" has the meaning assigned to such term in the definition of "Intellectual Property." " Treasury Rate" means, as of the date of any repayment, prepayment, repricing, replacement, redemption or acceleration of Loans or the Loans becoming due and payable, the yield to maturity as of such date of U.S. Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two (2) Business Days prior to such day of repayment, prepayment, redemption or acceleration or such date such Loan became due and payable (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such date of repayment, prepayment, redemption or acceleration or such date such Loan became due and payable to the date that is twenty-four (24) months following the Closing Date.

"UCC" means the Uniform Commercial Code as in effect in the State of New York or, when the laws of any other jurisdiction govern the perfection or enforcement of any Lien, the Uniform Commercial Code of such 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.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unencumbered Receivables" means the Receivables (other than Charged-Off Receivables) held by the Borrower or its Subsidiaries that are free and clear of Liens (other than the Liens created in favor of the Collateral Agent, for the benefit of the Secured Parties, pursuant to the Collateral Documents) and that, in each case other than to the extent the failure or non-compliance of which has no adverse effect on the obligations of the Receivables Obligor and creates no financial liability or other loss, cost or expense for the Lenders or the Borrower and does not otherwise have any Material Adverse Effect, (i) (x) were originated in compliance with all applicable Requirements of Law (including without limitation all Laws relating to truth in lending, fair credit billing, fair credit reporting, fair debt collection practices and privacy) and (y) comply with all applicable Requirements of Law; (ii) are the legal, valid and binding payment obligations of the Receivables Obligor thereof enforceable against such Receivables Obligor in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, receivership, conservatorship or other Laws now or hereafter in effect, affecting the rights of creditors generally and except as such enforcement may be limited by general principles of equity (whether considered in a proceeding at law or in equity), and is not subject to any right of rescission, setoff, counterclaim or defense (including the defense of usury) or to any repurchase obligation or return right; and (iii) were established in accordance with the credit and collection policies and procedures of the applicable Originator in the ordinary course operation of the Business.

"Unfunded Pension Liability" means the excess of a Pension Plan's benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan's assets, determined in accordance with the assumptions used for funding that Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

"United States" and "U.S." means the United States of America.

"U.S. Government Securities Business Day" means 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.

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

"U.S. Tax Compliance Certificate" has the meaning specified in Section 3.01(e)(ii)(B)(c). "Voting Stock" means, with respect

to any Person, Equity Interests issued by such Person the

holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even though the right so to vote has been suspended by the happening of such a contingency.

"Warrants" means warrants to purchase shares of common stock of the Borrower to be issued to the applicable Lenders or their Affiliates pursuant to Section 4.02(d).

"Withholding Agent" means any Loan Party and the Administrative Agent.

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

1.02. Other Interpretive 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. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignments set forth herein or in any other Loan Document), (iii) the words "herein," "hereof" and "hereunder," and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (v) any reference to

any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law, and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all real and personal property and tangible and intangible assets and properties, including cash, securities, accounts and contract rights. Terms used herein (including "Accounts", "Chattel Paper", "Deposit Accounts", "Documents", "Instruments", "Inventory", "Proceeds" and "Securities Accounts") that are defined in the UCC, unless otherwise defined herein, shall have the meanings specified in the UCC.

(b) 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".

(c) 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.

1.03. Accounting Terms.

(a) Generally. Except as otherwise specifically prescribed herein, all accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time.

(b) Changes in GAAP. If at any time any change in 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 GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. For the avoidance of doubt, this Section 1.03(b) shall not require the Borrower to modify its financial statements or financial reporting (or to negotiate with the Administrative Agent or the Lenders regarding any such modifications).

1.04. 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 is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05. Times of Day.

Unless otherwise specified, all references herein to times of day shall be references to New York time (Eastern daylight or standard, as applicable).

1.06. 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.

ARTICLE II THE LOANS

2.01. The Loans.

(a) Initial Loan. Subject to the terms and conditions set forth herein, each Initial Lender severally but not jointly agrees to make its portion of the Initial Loans to the Borrower in a single advance in Dollars on the Closing Date in an amount equal to such Lender's Initial Commitment. The Initial Commitment of each Initial Lender to fund the Initial Loans shall expire upon the funding by the Initial Lenders of the Initial Loans on the Closing Date. The Initial Loans will be funded on the Closing Date with original issue discount in the amount of **[***]** (for an issue price in an amount equal to **[***]** of the par principal amount thereof) (it being agreed that the Borrower shall be obligated to repay 100% of the principal amount of the Initial Loans and interest shall accrue on 100% of the principal amount of the Initial Loans, in each case as provided herein).

(b) Incremental Loans.

(i) Subject to the terms and conditions set forth herein, each Incremental Tranche A-1 Lender severally but not jointly agrees to make its portion of the Incremental Tranche A-1 Loans to the Borrower in a single advance in Dollars on the Second Amendment Effective Date in an amount equal to such Incremental Tranche A-1 Lender's Incremental Tranche A-1 Commitment. The full amount of the Incremental Tranche A-1 Commitment of each Incremental Tranche A-1 Lender to fund the Incremental Tranche A-1 Loans shall expire upon the funding by the Incremental Tranche A-1 Lenders of the Incremental Tranche A-1 Loans on the Second Amendment Effective Date. The Incremental Tranche A-1 Loans will be funded on the Second Amendment Effective Date with original issue discount in the amount of **[***]** (for an issue price in an amount equal to **[***]** of the par principal amount thereof) (it being agreed that the Borrower shall be obligated to repay 100% of the principal amount of the Incremental Tranche A-1 Loans and interest shall accrue on 100% of the principal amount of the Incremental Tranche A-1 Loans, in each case as provided herein).

(ii) Subject to the terms and conditions set forth herein, each Incremental Tranche A-2 Lender severally but not jointly agrees to make its portion of the Incremental Tranche A-2 Loans to the Borrower in a single advance in Dollars on the Incremental Tranche A-2 Borrowing Date in an amount equal to such Incremental Tranche A-2 Lender's Incremental Tranche A-2 Commitment. The full amount of the Incremental Tranche A-2 Commitment of each Incremental Tranche A-2 Lender to fund the Incremental Tranche A-2 Loans shall expire upon the funding by the Incremental Tranche A-2 Lenders of the Incremental Tranche A-2 Loans on the Incremental Tranche A-2 Borrowing Date. The Incremental Tranche A-2 Loans will be funded on the Incremental Tranche A-2 Borrowing Date with original issue discount in the amount of **[***]** (for an issue price in an amount equal to **[***]** of the par principal amount thereof) (it being agreed that the Borrower shall be obligated to repay 100% of the principal amount of the Incremental Tranche A-2 Loans and interest shall accrue on 100% of the principal amount of the Incremental Tranche A-2 Loans, in each case as provided herein).

(iii) Subject to the terms and conditions set forth herein, the Borrower may request, and each Incremental Tranche B Lender, in its sole discretion, may severally but not jointly agree to make its portion of the Incremental Tranche B Loans to the Borrower in a single advance in Dollars on the Incremental Tranche B Borrowing Date in an amount equal to such Incremental Tranche B Lender's Incremental Tranche B Commitment. The full amount of the Incremental Tranche B Commitment of each Incremental Tranche B Lender to fund the Incremental Tranche B Loans shall expire upon the funding by the Incremental Tranche B Lenders of the Incremental Tranche B Loans on the Incremental Tranche B Borrowing Date. With the consent of each Incremental Tranche B Lender and subject to the terms and conditions set forth herein, the Incremental Tranche B Loans will be funded with original issue discount in the amount of **[***]** (for an issue price in an amount equal to **[***]** of the par principal amount thereof) (it being agreed that the Borrower shall be obligated to repay 100% of the principal amount of the Incremental Tranche B Loans and interest shall accrue on 100% of the principal amount of the Incremental Tranche B Loans, in each case as provided herein).

(iv) Subject to the terms and conditions set forth herein, the Borrower may request, and each Incremental Tranche C Lender, in its sole discretion, may severally but not jointly agree to make its portion of the Incremental Tranche C Loans to the Borrower in a single advance in Dollars

on the Incremental Tranche C Borrowing Date in an amount equal to such Incremental Tranche C Lender's Incremental Tranche C Commitment. The full amount of the Incremental Tranche C Commitment of each Incremental Tranche C Lender to fund the Incremental Tranche C Loans shall expire upon the funding by the Incremental Tranche C Lenders of the Incremental Tranche C Loans on the Incremental Tranche C Borrowing Date. With the consent of each Incremental Tranche C Lender and subject to the terms and conditions set forth herein, the Incremental Tranche C Loans will be funded with original issue discount in the amount of **[***]** (for an issue price in an amount equal to **[***]** of the par principal amount thereof) (it being agreed that the Borrower shall be obligated to repay 100% of the principal amount of the Incremental Tranche C Loans and interest shall accrue on 100% of the principal amount of the Incremental Tranche C Loans, in each case as provided herein).

(c) Once repaid, whether such repayment is voluntary or required, the Loans may not be reborrowed.

2.02. Borrowing of the Loans.

(a) The Borrowing of the Loans shall be made upon the Borrower's irrevocable Borrowing Request to the Administrative Agent and the Lenders in substantially the form of Exhibit B. Such Borrowing Request must be received by the Administrative Agent not later than 12:00 p.m. at least three (3) Business Days (or such later time as the Required Lenders and the Administrative Agent agree in their sole discretion) prior to the requested date of the Borrowing. The Borrowing Request shall specify (i) the requested date of the borrowing (which shall be a Business Day), (ii) the Class of Loans to be borrowed,
(iii) the principal amount of Loans to be borrowed (which shall be the entire amount of the Commitments in the applicable Class) and (iv) wire instructions of the accounts to which funds are to be disbursed (or have a flow of funds or direction letter attached thereto directing the delivery of the funds).

(b) Following receipt of a Borrowing Request, the Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage or other applicable share provided for under this Agreement of the Loans. In the case of each borrowing of Loans, each applicable Lender shall make the amount of its Loan available to the Borrower in immediately available funds by wire transfer to the Borrower's Account not later than 12:00 p.m. on the Business Day specified in the applicable Borrowing Request.

2.03. Prepayments.

(a) Voluntary Prepayments.

(i) Subject to the Prepayment Premium, the Borrower may, upon written notice to the Administrative Agent, voluntarily prepay any Loans in whole or in part without premium or penalty (except as expressly set forth in this Section 2.03); provided that (1) such written notice must be received by the Administrative Agent not later than 2:00 p.m. three (3) Business Days prior to any

date of prepayment of Loans and (2) any prepayment of Loans shall be in a minimum principal amount of $1,000,000, or a whole multiple of $500,000 in excess thereof or, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's Applicable Percentage or other applicable share provided for under this Agreement of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to clause (ii) below.

(ii) Notwithstanding anything to the contrary contained in this Agreement, (x) in the event of each prepayment of any Loans pursuant to Section 2.03(a)(i) or Section 2.03(b)(iii), such prepayment shall be accompanied by, and there shall become due and payable automatically upon such event, an early prepayment premium payable in cash on the principal amount so prepaid, repaid or redeemed, in an amount equal to the Prepayment Premium, calculated on the aggregate principal amount of the Loans so prepaid or repaid, together with all accrued and unpaid interest on

the amount being prepaid or repaid and (y) each repayment of, or redemption or distribution in respect of, the principal amount of the Loans after acceleration thereof pursuant to Section 8.02 (including automatically as a result of any bankruptcy or insolvency proceeding), shall be accompanied by, and there shall become due and payable automatically upon acceleration, a payment premium payable in cash on the principal amount so repaid, redeemed or distributed or on the principal amount that has become or is declared accelerated pursuant to Section 8.02 (including automatically as a result of any bankruptcy or insolvency proceeding), in an amount equal to the Prepayment Premium, calculated on the aggregate principal amount of the Loans so repaid, redeemed, distributed or accelerated, together with all accrued and unpaid interest on such Loans.

(b) Mandatory Prepayments of Loans.

(i) Dispositions and Involuntary Dispositions. Upon the receipt by any Loan Party or any Restricted Subsidiary of the Net Cash Proceeds of any Disposition or Involuntary Disposition consummated on or after the Closing Date pursuant to clauses (k) and (s) of the definition of "Permitted Dispositions"), the Borrower shall, on or prior to the date which is five (5) Business Days after the date of the realization or receipt by the Borrower or any other Restricted Subsidiary of such Net Cash Proceeds, prepay the Loans as hereafter provided in an aggregate amount equal to 100% of the Net Cash Proceeds of such Disposition or Involuntary Disposition.

(ii) ~~[Reserved].~~Qualified Junior Indebtedness. Upon the receipt by the Borrower of the Net Cash Proceeds of any Qualified Junior Indebtedness, the Borrower shall promptly (and in any event, on or prior to the date which is three (3) Business Days after the date of the realization or receipt by the Borrower of such Net Cash Proceeds), prepay the Loans as hereafter provided in an aggregate amount equal to 100% of such Net Cash Proceeds.

(iii) Debt Issuances. Subject to the Prepayment Premium, upon the receipt after the Closing Date by the Borrower or any other Loan Party of the Net Cash Proceeds of any Debt Issuance not permitted under Section 7.05 the Borrower shall promptly (and in any event, on or prior to the date which is three (3) Business Days after the date of the realization or receipt by the Borrower or any Subsidiary of such Net Cash Proceeds), prepay the Loans as hereafter provided in an aggregate amount equal to 100% of such Net Cash Proceeds.

(iv) [Reserved].

(v) Notice of Prepayment. The Borrower shall notify the Administrative Agent and each Lender in writing of any mandatory prepayment of Loans required to be made by the Borrower pursuant to clauses (i) and (iii) of this Section 2.03(b) not later than 12:00 p.m. at least two (2) Business Days prior to the date of such prepayment. Each such written notice shall specify the date of such prepayment, the sub-clause of this Section 2.03(b) such prepayment is being made under and provide a reasonably detailed calculation of the aggregate amount of such prepayment to be made by the Borrower.

(vi) Application of Mandatory Prepayments. All amounts required to be paid pursuant to this Section 2.03(b) shall be applied to payment of that portion of the Obligations constituting unpaid principal payments ratably among the Lenders in portion to the respective amounts payable to them. Notwithstanding anything to the contrary in any Loan Document, all prepayments under Section 2.03(b) shall be accompanied by (i) interest on the principal amount prepaid through the date of prepayment and (ii) the Prepayment Premium payable in connection with such prepayment of the Loans.

(vii) Rejection Right. Upon notification of any prepayment pursuant to clause (v) of this Section 2.03(b), the Administrative Agent will promptly notify each Lender holding Loans of the contents of such prepayment notice and of such Lender's Applicable Percentage of such prepayment. Each Lender may reject all (but not less than all) of its *pro rata* share of any mandatory prepayment of Loans required to be made pursuant to Section 2.03(b) by providing written notice (each, a "Rejection Notice") to the Administrative Agent no later than 3:00 p.m. (New York City time) one Business Day prior to the requested prepayment date for such prepayment. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the

time frame specified above, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Loans.

2.04. Repayment of Loans.

(a) The Borrower shall repay to the Administrative Agent for the account of the Lenders on a *pro rata* basis an aggregate principal amount of Loans per month equal to $5,700,000 on the last Business Day of each of the months ending March 31, 2024, April 30, 2024 and May 31, 2024.

(b) The Borrower shall repay to the Lenders on the Maturity Date the aggregate principal amount of all Loans outstanding on such date together with all accrued and unpaid interest thereon and any outstanding fees, if any, in each case, payable in accordance with the Loan Documents.

2.05. Interest.

(a) Subject to the provisions of Sections 2.05(b) ~~and~~, (c) and (f) and Section 2.14, the Loans shall bear interest on the outstanding principal amount thereof at a rate *per annum* equal to the *sum* of (x) Term SOFR *plus* (y) the Applicable Rate.

(b)

(i) If all or a portion of the principal amount of any Loan shall not be paid when due (whether at the stated maturity, by acceleration or otherwise) or there shall occur and be continuing any other Event of Default, the Borrower shall pay interest in cash upon demand of the Required Lenders on the outstanding Obligations hereunder at the Default Rate (which, for the avoidance of

doubt, will be instead of the interest rate otherwise applicable pursuant to Section 2.05(a)) to the fullest extent permitted by applicable Laws.

(ii) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable in cash upon demand of the Required Lenders.

(c) ~~Accrued~~Subject to Section 2.05(f), accrued and unpaid interest on each Loan shall be due and payable in arrears on each Interest Payment Date; provided that (i) accrued and unpaid interest shall be payable upon demand in accordance with clause (b) of this Section 2.05, (ii) in the event of any repayment or prepayment (whether voluntary or mandatory) of any Loan, accrued and unpaid interest on the principal amount repaid or prepaid shall be payable in cash on the date of such repayment or pre-payment, (iii) any portion of any accrued and unpaid interest that is not PIK Interest shall be payable in cash, and (iv) except to the extent paid in cash pursuant to clause (d) below, PIK Interest shall accrue and be capitalized and added to the outstanding principal balance of the Loans on each Interest Payment Date and, from and after each applicable Interest Payment Date, the outstanding principal amount of the Loans shall without further action by any party hereto be deemed to be increased by the aggregate amount of interest so capitalized and added to the Loans, whereupon such amount of interest so capitalized and added shall also accrue interest in accordance with the terms of this Section 2.05. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(d) If the Borrower, by written notice to the Administrative Agent no later than 12:00 p.m. seven (7) Business Days prior to any Interest Payment Date, elects to pay all or a portion of any interest accrued under the Applicable PIK Rate in cash, (i) such interest (or the portion thereof) will be paid in cash and (ii) the remainder of such interest (if any) will be paid in kind, and capitalized and added to outstanding principal balance of the Loans in the amount of such PIK Interest on the applicable Interest Payment Date in accordance with clause (c) above.

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

(f) For any month in which the Asset Coverage Ratio is less than 1.00 to 1.00 as of the last day of such month, beginning July 31, 2024, during the immediately following month the Loans shall bear additional interest on the outstanding principal amount thereof at a rate *per annum* equal to 3.00% (the "Additional Margin"). The accrued and unpaid Additional Margin Amount shall be due and payable in arrears on the Interest Payment Date immediately following the delivery of the Compliance Certificate pursuant to Section 6.02(b); provided that (i) accrued and unpaid Additional Margin Amount shall be payable upon demand in accordance with clause (b) of this Section 2.05 and (ii) in the event of any repayment or prepayment (whether voluntary or mandatory) of the Loans, accrued and unpaid Additional Margin Amount on the principal amount repaid or prepaid shall be payable in cash on the date of such repayment or prepayment. The Additional Margin Amount hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law. For the avoidance of doubt, the Additional Margin Amount shall not be capitalized and added to the principal amount of the Loans.

2.06. Computation of Interest and Fees.

All computations of interest and fees for the Loans shall be made on the basis of a 365-day year (or 366 days in a leap year) and actual days elapsed. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.08(a), bear interest for one day. Each determination by the Administrative Agent or the Required Lenders of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.07. Evidence of Debt.

The Loans made by each Lender shall be evidenced by one or more accounts or records (including the Register maintained pursuant to Section 10.06(c)) maintained by such Lender and by the Administrative Agent in the ordinary course of business. Such accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Loans made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in the accounts or records shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount actually owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register, the Register shall control in the absence of manifest error. For the avoidance of doubt, this Agreement is being executed as a "noteless" credit agreement. However, at the request of any Lender at any time, the Borrower agrees that it will prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender and its registered assigns and in a form reasonably acceptable to the Borrower and the Required Lenders (a "Note"). Thereafter, the Loans evidenced by such Note and interest thereon shall at all times (including after assignment permitted hereunder) be represented by one or more Notes in such form payable to the order of the payee named therein and its registered assigns.

2.08. Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, by wire transfer to the Administrative Agent's Account in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. may, at the sole discretion of the Administrative Agent, be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(b) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received written notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may (but shall have no obligation to), in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in immediately available funds with interest thereon, for each day from and

including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.08(b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 10.04(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 10.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 10.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied as provided in Section 8.03.

2.09. Sharing of Payments by Lenders.

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 the Loans made by it, resulting in such Lender's receiving payment of a proportion of the aggregate amount of such Loans and accrued interest thereon greater than its *pro rata* 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 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 or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section 2.09 shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) 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 thereof (as to which the provisions of this Section 2.09 shall apply).

Each Loan 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 such Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Loan Party in the amount of such participation.

2.10. Fees.

The Borrower agrees to pay to the Agents the fees in the amounts and on the dates from time to time as set forth in the Agent Fee Letter.

2.11. Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained herein, in the event any Lender is a Defaulting Lender, all rights and obligations hereunder of such Defaulting Lender and of the other parties hereto shall be modified to the extent of the express provisions of this Section 2.11 so long as such Lender is a Defaulting Lender.

(b) Amounts received in respect of principal of Loans shall be applied to reduce such Loans of each Lender (other than any Defaulting Lender) in accordance with the Applicable Percentages of such Lender; provided, that the Administrative Agent shall not be obligated to transfer to a Defaulting Lender any payments received by the Administrative Agent for the Defaulting Lender's benefit, nor shall a Defaulting Lender be entitled to the sharing of any payments hereunder (including any principal, interest or fees). Amounts payable to a Defaulting Lender shall instead be paid to or retained by the Administrative Agent. The Administrative Agent may hold the amount of such payments received or retained by it for the account of such Defaulting Lender.

(c) A Defaulting Lender shall not be entitled to give instructions to the Administrative Agent or to approve, disapprove, consent to or vote on any matters relating to this Agreement and the other Loan Documents, and all amendments, waivers and other modifications of this Agreement and the other Loan Documents may be made without regard to a Defaulting Lender and, for purposes of the definition of "Required Lenders," a Defaulting Lender shall not be deemed to be a Lender or to have any outstanding Loans; provided, that this clause (c) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification described in clause (i) or clause (ii) of Section 10.01(a).

(d) Other than as expressly set forth in this Section 2.11, the rights and obligations of a Defaulting Lender (including the obligation to indemnify the Administrative Agent) and the other parties hereto shall remain unchanged. Nothing in this Section 2.11 shall be deemed to (i) release a Defaulting Lender from its obligations under this Agreement and the other Loan Documents, (ii) alter the obligations of a Defaulting Lender under this Agreement and the other Loan Documents, (iii) operate as a waiver of any default by a Defaulting Lender hereunder, or (iv) prejudice any rights which the Borrower, the Administrative Agent or any Lender may have against a Defaulting Lender as a result of any default by such Defaulting Lender hereunder.

(e) If the Administrative Agent (acting at the direction of the Required Lenders) determines that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Administrative Agent will so notify the parties hereto.

2.12. Tax Considerations.

For U.S. federal income tax purpose, the Borrower and the Lenders agree that the applicable Loans and the Warrants issued concurrently therewith (including the rights granted thereunder) shall be treated as an investment unit, and the purchase price of the investment unit shall equal the total purchase price paid by the applicable Class of Lenders for the applicable Class of Loans, of which a portion of the purchase price

equal to the fair market value of the common shares of the Borrower on the date such Warrants are issued shall be allocated to the Warrants. The Borrower and the Lenders agree to file tax returns consistent with the allocation set forth in this paragraph, unless otherwise required by any applicable Laws.

2.13. Additional Incremental Indebtedness.

Within 30 days of the written request of the Required Lenders, (i) the Borrower agrees to borrow additional Loans, subject to the terms and conditions of this Agreement, in an amount sufficient to refinance or prepay in full the outstanding Indebtedness under the Residual Financing Facility solely for the purpose of causing the issuer thereunder to refinance or prepay in full the outstanding Indebtedness under the Residual Financing Facility and (ii) the Borrower agrees to use the proceeds of such Borrowing to pay the outstanding Indebtedness under the Residual Financing Facility in full; provided that (A) the Borrower shall be required to borrow under this Section 2.13 only if the Asset Coverage Ratio will be greater than or equal to 2.00 to 1.00 (or such other ratio as mutually agreed in writing between the Lenders and the Borrower) on a *pro forma* basis for the relevant period ended immediately prior to the date of such Borrowing after giving effect to such Borrowing, (B) the additional Loans under this Section 2.13 shall be on the same terms as the Initial Loans borrowed on the Closing Date, with original issue discount equal to **[***]** *per annum* on the remaining life to maturity of such Loans (based on the number of years and days until the Maturity Date), and (C) the Borrower shall not be required to borrow under this Section 2.13 to the extent that any conditions to such Borrowing imposed by the Lenders would not be satisfied at the time such conditions are required by the Lenders to be satisfied.

2.14. Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) 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 other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders; provided that if the Administrative Agent and Borrower each determine in good faith that the Benchmark Replacement is the prevailing market standard for USD-denominated syndicated of loans of a similar type, no Required Lender consent shall be required.

(b) 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 Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement 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 2.14(d). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

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

is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the administrator of such Benchmark or 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 or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Administrative Agent (acting at the direction of the Required Lenders) 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, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Administrative Agent (acting at the direction of the Required Lenders) 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.

(e) Benchmark Unavailability Period. If any Term SOFR Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to Term SOFR, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.14, any Term SOFR Loan shall on the last day of the Interest Period applicable to such Loan convert to, and shall constitute, a Loan bearing interest at the Prime Rate.

Notwithstanding anything to the contrary contained in this Agreement or the other Loan Documents, from time to time if the Borrower and the Administrative Agent reasonably determine in good faith that a comparable successor rate to Term SOFR (or a successor to such successor rate) becomes available for USD-denominated syndicated similar types of loans, then the Borrower and the Administrative Agent (acting at the direction of the Required Lenders) may amend this Agreement and the other Loan Documents without the consent of any Lender to replace Term SOFR or any successor rate with the applicable successor rate to it pursuant to generally accepted then prevailing market convention as determined by the Borrower in good faith and to make such other conforming changes to this Agreement and the other Loan Documents in connection therewith, including any necessary spread adjustment that is generally accepted as the then prevailing market convention determined by the Borrower in good faith. In addition, from time to time, if the Borrower and the Required Lenders determine that the circumstances described above arise, then, the Borrower and the Required Lenders may enter into an amendment to this

Agreement to implement the changes described above and to make such other conforming changes to this Agreement and the other Loan Documents in connection therewith, in each case, so long as such rate is reasonably practicable for the Administrative Agent to administer.

ARTICLE III
TAXES, YIELD PROTECTION AND ILLEGALITY

3.01. ——Taxes.

(a) ——————————Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the Loan Parties. The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnification.

(i) The Loan Parties shall jointly and severally indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to 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.

(ii) Each Lender shall, and does hereby, severally indemnify the Administrative Agent, and shall make payment in respect thereof within ten (10) days after demand therefor, against (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.06(d) relating to the maintenance of a Participation 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, as the case may be, under this

Agreement or any other 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 clause (ii).

(d) Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party 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 made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 3.01(e)(ii)(A), 3.01(e)(ii)(B) and 3.01(e)(ii)(D)) 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. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 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 about 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:

(a) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS 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 any Loan Document, IRS Form W-8BEN or IRS 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;

(b) executed copies of IRS Form W-8ECI;

(c) 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 D-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(d) (4) to the extent a Foreign Lender is not the beneficial owner, 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 D-2 or Exhibit D-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 D-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 about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed

copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(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, 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.

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 any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 3.01(f) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 3.01(f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 3.01(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. This Section 3.01(f) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(g) Survival. Each party's obligations under this Section 3.01 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(h) Tax Status of Borrower. The Borrower is currently treated as a corporation for U.S. federal income tax purposes.

(i) Tax Reporting Assistance. The Borrower shall use commercially reasonable efforts to assist any Lender with information reasonably necessary in the computation of accruals with respect to any "original issue discount" with respect to the Loan for U.S. federal income tax purposes.

3.02. Increased Costs.

(a) If any Change in Law shall subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of "Excluded Taxes" and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto then, and in any such event, such Lender shall promptly give written notice to the Borrower and to the Administrative Agent of such determination (which notice the Administrative Agent shall promptly transmit to each of the other Lenders). Thereafter the Borrower agrees to pay to such Lender, upon such Lender's written request therefor, such

additional amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as such Lender shall determine after consultation with the Borrower) as shall be required to compensate such Lender for such increased costs or reductions in amounts received or receivable hereunder (a written notice as to the additional amounts owed to such Lender, showing in reasonable detail the basis for the calculation thereof, submitted to the Borrower by such Lender (with a copy to the Administrative Agent) shall, absent manifest error, be final and conclusive and binding on all the parties hereto).

(b) If any Lender determines that after the date of this Agreement the introduction of or any change in any applicable Law or governmental rule, regulation, order, guideline, directive or request (whether or not having the force of law) concerning capital adequacy, or any change in interpretation or administration thereof by the NAIC or any Governmental Authority, central bank or comparable agency, will have the effect of increasing the amount of capital required or expected to be maintained by such Lender or any corporation controlling such Lender based on the existence of such Lender's Commitments hereunder or its obligations hereunder, then the Borrower agrees to pay to such Lender, upon its written demand therefor, such additional amounts as shall be required to compensate such Lender or such other corporation for the increased cost to such Lender or such other corporation or the reduction in the rate of return to such Lender or such other corporation as a result of such increase of capital. In determining such additional amounts, each Lender will act reasonably and in good faith and will use averaging and attribution methods which are reasonable; provided that such Lender's determination of compensation owing under this Section 3.02(b) shall, absent manifest error, be final and conclusive and binding on all the parties hereto. Each Lender, upon determining that any additional amounts will be payable pursuant to this Section 3.02(b), will give prompt written notice thereof to the Borrower (with a copy to the Administrative Agent), which notice shall show in reasonable detail the basis for calculation of such additional amounts, although the failure to give any such notice shall not release or diminish the Borrower's obligations to pay additional amounts pursuant to this Section 3.02(b) upon the subsequent receipt of such notice.

(c) Notwithstanding anything in this Agreement to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder, issued in connection therewith or in implementation thereof and (y) all requests rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall be deemed to be a change after the date of this Agreement in a requirement of law or government rule, regulation or order, regardless of the date enacted, adopted, issued or implemented (including for purposes of this Section 3.02).

(d) With respect to any Lender's claim for compensation under this Section 3.02, the Borrower shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided that, if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

3.03. Survival.

All of the Borrower's obligations under this Article III shall survive repayment of all other Obligations hereunder, subject to the limitations contained in this Article III.

ARTICLE IV CONDITIONS PRECEDENT

4.01. Conditions to Funding of the Initial Loans on the Closing Date .

The obligations of each Lender to make the Initial Loans on the Closing Date shall be subject to the satisfaction (or waiver in accordance with Section 10.01) of the following conditions precedent:

(a) Credit Agreement. Receipt by the Agents and the Initial Lenders of executed counterparts of this Agreement, properly executed by a Responsible Officer of the Borrower and by the Administrative Agent, Collateral Agent and each Initial Lender.

(b) Borrowing Request. The Administrative Agent and the Initial Lenders shall have received a Borrowing Request in accordance with the requirements hereof.

(c) Other Loan Documents. Receipt by the Agents and the Initial Lenders of executed counterparts of the other Loan Documents, each properly executed by a Responsible Officer of the signing Loan Party.

(d) Organization Documents, Resolutions. Receipt by the Agents and the Initial Lenders of the following, in form and substance reasonably satisfactory to the Required Lenders and their legal counsel:

(i) copies of the Organization Documents of each Loan Party certified to be true and complete as of a recent date by the appropriate Governmental Authority of the state or other jurisdiction of its incorporation or organization and certified by an officer of such Loan Party to be true and correct as of the Closing Date;

(ii) such copies of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Initial Lenders may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party; and

(iii) such documents and certifications as the Initial Lenders may reasonably require to evidence that each Loan Party (A) is duly organized or formed, and (B) is validly existing, in good standing and qualified to engage in business in its state of organization or formation and each other jurisdiction where its ownership, lease or operation of properties or the conduct of its business otherwise requires such qualification or license, except, in each such case referred to in this clause (B), to the extent failure to be so qualified in any such jurisdiction could not reasonably be expected to have a Material Adverse Effect.

(e) Financial Statements. The Initial Lenders shall have received the Initial Financial Statements in form and substance satisfactory to the Required Lenders.

(f) Evidence of Insurance. Receipt by the Agents and the Initial Lenders of certificates of insurance of the Loan Parties evidencing liability and casualty insurance naming the Collateral Agent as additional insured (in the case of liability insurance) and loss payee (in the case of casualty insurance) on behalf of the Secured Parties.

(g) Perfection and Priority of Liens. Receipt by the Agents and the Initial Lenders of the following, in each case in form and substance reasonably satisfactory to the Required Lenders:

(i) searches of Uniform Commercial Code filings in the jurisdiction of formation of each Loan Party or where a filing would need to be made in order to perfect the Collateral Agent's security interest in the Collateral, on behalf of the Secured Parties, copies of the financing statements on file in such jurisdictions and evidence that no Liens exist other than Permitted Liens;

(ii) UCC financing statements, to perfect the Collateral Agent's security interest in the Collateral, on behalf of the Secured Parties;

(iii) an IP Security Agreement to perfect the Collateral Agent's security interest on behalf of the Secured Parties, in the registered Intellectual Property of the Loan Parties; and

(iv) a completed perfection certificate signed by a Responsible Officer of each Loan

Party.

(h) Additional Lien Searches. Receipt by the Initial Lenders of Tax and judgment lien searches, each of a recent date, listing all effective lien notices or comparable documents that name any Loan Party as debtor and that are filed in the state, county or other jurisdictions reasonably requested by the Collateral Agent or the Required Lenders in each case in form and substance reasonably satisfactory to the Required Lenders.

(i) Opinions of Counsel. Receipt by the Agents and the Initial Lenders of favorable opinions of Orrick, Herrington & Sutcliffe LLP in form and substance reasonably satisfactory to the Required Lenders and their legal counsel and covering such matters incident to the transactions contemplated by this Agreement and the other Loan Documents as the Administrative Agent and the Required Lenders may reasonably require, addressed to the Administrative Agent, the Collateral Agent and each Initial Lender.

(j) Solvency Certificate. Receipt by the Agents and the Initial Lenders of a certificate, in form and substance reasonably satisfactory to the Required Lenders and their legal counsel, signed by the Chief Financial Officer of the Borrower, certifying in his or her capacity as Chief Financial Officer and not in his or her individual capacity, that after giving effect to the Borrowing of the Initial Loans on the Closing date and the other transactions contemplated by this Agreement and the other Loan Documents, the Borrower and its respective Subsidiaries on a consolidated basis will be Solvent.

(k) Fees. Receipt by the Administrative Agent, the Collateral Agent and the Initial Lenders of any fees and expenses required by the Loan Documents to be paid on or before the Closing Date, including as set forth in the Agent Fee Letter.

(l) Attorney Costs. The Borrower shall have paid all reasonable fees, charges and disbursements of Akin Gump Strauss Hauer & Feld LLP, as counsel to the Lenders and Ballard Spahr LLP, as counsel to the Agents.

(m) Sources and Uses. The Administrative Agent and the Initial Lenders shall have received a sources and uses of the Initial Loans reasonably satisfactory to the Required Lenders, which shall include, among other things, itemized fees and expenses incurred with respect to the Loan Documents, inclusive of those payable by the Loan Parties.

(n) KYC/Patriot Act. The Initial Lenders and the Agents shall have received, not less than two (2) Business Days prior to the Closing Date, all documentation, to include a duly executed IRS Form W-9 or such other applicable IRS Form, and other information that may be reasonably requested by such Initial Lenders and the Agents, and is requested at least five (5) Business Days prior to the Closing Date, in connection with Sanctions or Anti-Money Laundering Laws including, applicable "know your customer" requirements, the Patriot Act and Beneficial Ownership Regulation.

(o) Material Adverse Effect. There shall not have occurred since December 31, 2021, any Material Adverse Effect.

(p) Responsible Officer Certificate. Receipt by the Administrative Agent and the Initial Lenders of a certificate of a Responsible Officer of the Borrower, in form and substance reasonably satisfactory to the Required Lenders, certifying compliance with the conditions precedent set forth in Sections 4.01(o), (s), (t) and (u).

(q) No Litigation. There shall be no (i) material litigation pending, or to any Loan Party's knowledge threatened in writing, against or affecting the Borrower or any Subsidiary, or (ii) injunction or other form of restraining order, which in either case restrains or restricts or seeks to restrain or restrict the closing of this Agreement or the making of the Initial Loans.

(r) Consents. The Administrative Agent and the Required Lenders shall have received copies of any and all consents necessary, if any, to permit the effectuation by the Loan Parties of the transactions contemplated by this Agreement and the other Loan Documents; and the Administrative Agent and the

Required Lenders shall have received such consents and waivers of such third parties, if any, as might assert claims with respect to the Collateral, as the Required Lenders and their counsel shall deem necessary.

(s) Net Liquidity. After giving effect to the Borrowing of the Initial Loans on the Closing Date and the other transactions contemplated by this Agreement and the other Loan Documents, Net Liquidity shall not be less than $50,000,000.

(t) Accuracy of Representations and Warranties. The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of the Closing Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date.

(u) No Default. No Default or Event of Default shall exist, or would result from the making of such Initial Loans or from the application of the proceeds thereof.

For purposes of determining compliance with the conditions specified in Section 4.01 on the Closing Date, each Initial Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to an Initial Lender unless the Administrative Agent shall have received written notice from such Initial Lender prior to the proposed Closing Date specifying its objection thereto.

4.02. Conditions to Funding of the Incremental Tranche A-1 Loans, the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans.

The obligations of each Incremental Tranche A-1 Lender, Incremental Tranche A-2 Lender, Incremental Tranche B Lender and Incremental Tranche C Lender to make any Incremental Tranche A-1 Loan, Incremental Tranche A-2 Loan, Incremental Tranche B Loan or Incremental Tranche C Loan, as

applicable, shall be subject to the satisfaction (or waiver in accordance with Section 10.01) of the following conditions precedent:

(a) Financial Calculations Certificate. With respect to the Incremental Tranche A-1 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, receipt by the Administrative Agent and the Lenders of a certificate of a Responsible Officer of the Borrower certifying, together with supporting calculations, (i) the Asset Coverage Ratio, (ii) Net Liquidity, (iii) Net Liquidity held in Controlled Accounts, and (iv) the Non-Performing Loan Rate, in each case as of the last day of the month most recently ended on a *pro forma* basis following the funding of the applicable Loans (which, with respect to the Incremental Tranche A-1 Loans, shall be on a *pro forma* basis for the Incremental Tranche A-1 Loans and the Incremental Tranche A-2 Loans); it being understood that if the Compliance Certificate for such month has not been delivered as of the date of the applicable Borrowing, the calculations included in the certificate delivered pursuant to this clause (a) shall be based on preliminary financial information for such month.

(b) Representations and Warranties.

(i) With respect to the Incremental Tranche A-1 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of the date of the Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date.

(ii) With respect to the Incremental Tranche A-2 Loans, the Specified Representations shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) on and as of the date of the Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date.

(c) No Default.

(i) With respect to the Incremental Tranche A-1 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, no Default or Event of Default shall exist, or would result from the making of such Loans or from the application of the proceeds thereof.

(ii) With respect to the Incremental Tranche A-2 Loans, no Event of Default shall exist, or would result from the making of such Loans or from the application of the proceeds thereof.

(d) Borrowing Request. The Administrative Agent and the applicable Lenders shall have received a Borrowing Request in accordance with the requirements hereof.

(e) Warrants; Registration Rights Agreement.

(i) On or before the funding date of the Incremental Tranche A-1 Loans, the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, as applicable, the Borrower shall issue Warrants, substantially in the form of Exhibit G, to the applicable Lenders or their Affiliates in the amounts set forth on Schedule 4.02(e).

(ii) On or before the funding date of the Incremental Tranche A-1 Loans, the Borrower and the Incremental Tranche A-1 Lenders or their Affiliates shall execute a Registration Rights Agreement, substantially in the form of Exhibit H (the "Registration Rights Agreement").

(iii) On or prior to the funding date of each of the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, the Incremental Tranche A-2 Lenders, the Incremental Tranche B Lenders or the Incremental Tranche C Lenders, as applicable, or their respective Affiliates, shall sign a joinder to the Registration Rights Agreement in order to become bound by, and for the Warrants issued in connection with the Incremental Tranche A-2 Loans, the Incremental Tranche B Loans and the Incremental Tranche C Loans, as applicable, to be subject to, the Registration Rights Agreement.

ARTICLE V REPRESENTATIONS AND WARRANTIES

Each of the Loan Parties represents and warrants to the Administrative Agent and the Lenders, on the Closing Date and at such other times (if any) that the representations and warranties in this ARTICLE V are expressly made, that the following are true and correct:

5.01. Existence, Qualification and Power.

The Borrower and each Restricted Subsidiary: (a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite organizational power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own, pledge, mortgage and operate its assets, to lease or sublease its assets and to carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, and (c) is duly qualified and is licensed and in good standing under the Laws of each material jurisdiction, where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license, except with respect to clauses (b)(i) and (c), to the extent the failure thereof could not reasonably be expected to result in a Material Adverse Effect. There is no existing default or event of default under the Borrower's or any Restricted Subsidiary's Organization Documents.

5.02. Authorization; No Contravention.

The execution, delivery and performance by each Loan Party of each Loan Document to which such Loan Party is party (x) have been duly authorized by all necessary company or other organizational action and (y) do not (a) contravene the terms of any of such Loan Party's Organization Documents;
(b) result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under (i) any Material Contract to which the Borrower or any Restricted Subsidiary is a party or affecting the Borrower or any Restricted Subsidiary or the properties of the Borrower or any Restricted Subsidiary, the Investors' Rights Agreement or the RRA, or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Borrower or any Restricted Subsidiary or its property is subject; (c) or violate any Law (including Regulation U or Regulation X issued by the FRB), except, in each case referred to in clauses (b) or (c), to the extent that such violation could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

5.03. Governmental Authorization; Other Consents.

No Permit, approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document other than: (a) those that have already been obtained and are in full force and effect, (b) filings to perfect the Liens created by the Collateral Documents, or (c) actions necessary to comply with the Loan Documents on or after the Closing Date.

5.04. Binding Effect.

Each Loan Document has been duly executed and delivered by each Loan Party that is party thereto. Each Loan Document constitutes a legal, valid and binding obligation of each Loan Party that is party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5.05. Financial Statements; No Material Adverse Effect.

(a) The Initial Financial Statements (i) were prepared in conformity with GAAP in all material respects for the periods covered thereby; and (ii) fairly present, in all material respects, the financial position of the Borrower and its Subsidiaries on a consolidated basis as of the dates thereof and their results of operations for the periods covered thereby, in each case, in conformity with GAAP, subject to normal year-end adjustments and the absence of all related notes.

(b) Since the date of the last day of the period covered in the Initial Financial Statements to and including the Closing Date, there has been no Disposition by the Borrower or any Restricted Subsidiary outside the ordinary course of business, or any Involuntary Disposition, of any material part of the business or property of the Borrower or any Subsidiary, and no material purchase or other acquisition by any of them of any business or property (including any Equity Interests of any other Person) outside the ordinary course of business, in each case, which is not reflected in the foregoing financial statements or in the notes thereto or otherwise disclosed in writing to the Initial Lenders on or prior to the Closing Date.

(c) The financial statements delivered pursuant to Sections 6.01(a) and (b) have been prepared in conformity with GAAP throughout the periods covered thereby and, except as may otherwise be permitted under Sections 6.01(a) and (b), fairly present, in all material respects (on the basis disclosed in the footnotes to such financial statements for the audited financials), the consolidated financial position of the Borrower and its Subsidiaries on a consolidated basis and the results of their operations and cash flows as of the dates thereof and for the periods covered thereby.

(d) Since December 31, 2021, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

5.06. Litigation.

There are no actions, suits, proceedings, claims, disputes, charges or investigations pending or, to the knowledge of the Loan Parties, threatened, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any Restricted Subsidiary or against any of their properties or revenues that: (a) purport to affect or pertain to this Agreement, any other Loan Document, or any of the

other transactions contemplated hereby or thereby, or (b) could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

5.07. No Default.

(a) No Default or Event of Default has occurred and is continuing.

(b) No "event of default," "rapid amortization event" or substantially similar event has occurred and is continuing under or with respect to any SPV Transaction, other than those disclosed in writing to the Lenders.

5.08. Environmental Matters.

Except in each case to the extent the failure or existence thereof could not reasonably be expected to result in a Material Adverse Effect:

(a) The Borrower and each Restricted Subsidiary is, and within the period of all applicable statutes of limitation has been, in compliance with all applicable Environmental Laws.

(b) The Borrower and each Restricted Subsidiary has obtained, has complied with, and is in compliance with all Permits that are required pursuant to Environmental Laws for the occupation of its facilities and the operation of its business, and all such Permits are in full force and effect, free from breach and the transactions contemplated by this Agreement will not adversely affect them.

(c) There is no judicial, administrative, or arbitral action, claim, charge, complaint, demand, litigation, hearing, inquiry, investigation, or proceeding (including any notice of violation or alleged violation) under or relating to any Environmental Law with respect to the operation of its business or the Real Properties or to which the Borrower or any Restricted Subsidiary is or would reasonably be expected to be named as a party that is pending or, to any Loan Party's knowledge, threatened.

(d) Neither the Borrower nor any Restricted Subsidiary has received any written or oral notice, report or other information regarding any actual or alleged violation of Environmental Law or any liability arising under Environmental Law, which has not been fully resolved.

(e) Neither the Borrower nor any Restricted Subsidiary has entered into or agreed to any consent decree, order, or settlement or other agreement, or is subject to any judgment, ruling, verdict, writ, award, mandate, subpoena, injunction, decree, or order or other agreement, in any judicial, administrative, arbitral, or other forum for dispute resolution, relating to compliance with or liability under any Environmental Law.

(f) Neither the Borrower nor any Restricted Subsidiary has handled, stored, transported, disposed of, arranged for or permitted the disposal of, or Released any Hazardous Materials, or owned or operated any property or facility (and no such property or facility is contaminated by Hazardous Materials), in each case, in a manner that has given or would reasonably be expected to give rise to liabilities, including liabilities for response costs, corrective action costs, personal injury, property damage or natural resources damages, pursuant to any Environmental Law.

(g) [Reserved].

(h) Neither the Borrower nor any Restricted Subsidiary has assumed or retained, by contract or operation of law, any liabilities of any kind, fixed or contingent, known or unknown, under any Environmental Law.

(i) No facts, events or conditions relating to the past or present facilities, properties or operations of the Borrower or any Restricted Subsidiary, nor any of their respective predecessors, will

prevent, hinder or limit continued compliance with Environmental Laws or give rise to Environmental Liabilities.

5.09. Taxes.

The Borrower and its Restricted Subsidiaries have timely filed or caused to be timely filed (taking into account any available extensions), with the appropriate Governmental Authorities and in the appropriate jurisdictions, all material U.S. federal, state, local and non-U.S. Tax returns and reports required to be filed, and have timely paid, prior to the date on which any liability may be added thereto for non-payment thereof, all material U.S. federal, state, local and other Taxes levied or imposed upon them or their properties, income or assets otherwise due and payable, except those which are being Properly Contested. All such returns and reports are true, correct, and complete in all material respects. No such material Tax return or report is under audit or examination by any Governmental Authority and no notice of such a Tax audit or examination or any assertion of any claim for Taxes has been given or made by any Governmental Authority in writing.

5.10. ERISA Compliance.

(a) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws and (ii) each Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the IRS (or the prototype plan sponsor has received such a letter from the IRS) or an application for such a letter is currently being processed by the IRS with respect thereto and, to the knowledge of the Loan Parties, after due inquiry, nothing has occurred which could prevent, or cause the loss of, such qualification.

(b) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) there are no pending or, to the knowledge of the Loan Parties, after due inquiry, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan, (ii) there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan, and (iii) except to the extent required under Section 4980B of the Internal Revenue Code or similar state Laws, no Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of the Borrower or any Restricted Subsidiary or any of their respective ERISA Affiliates.

(c) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) no ERISA Event has occurred or is reasonably expected to occur; (ii) no Pension Plan has any Unfunded Pension Liability; (iii) neither the Borrower nor any Restricted Subsidiary nor any of their respective ERISA Affiliates has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4243 of ERISA with respect to a Multiemployer Plan; and (iv) neither the Borrower nor any Restricted Subsidiary nor any of their respective ERISA Affiliates has engaged in a transaction subject to Section 4069 or 4212(c) of ERISA.

(d) Neither the Borrower nor any Restricted Subsidiary nor any of their respective ERISA Affiliates sponsors, maintains or contributes to, or has any unsatisfied obligation to contribute to, or any liability or obligation under, any active or terminated Pension Plan other than (i) on the Closing Date, those listed on Schedule 5.10(d) hereto and (ii) thereafter, Pension Plans not otherwise prohibited by this Agreement.

(e) To the extent applicable, each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected either individually or in the aggregate, to have a Material Adverse Effect. Neither the Borrower nor any Restricted Subsidiary has incurred any material obligation in connection with the termination of or withdrawal from any Foreign Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Foreign Plan that is funded, determined as of the end of the most recently ended Fiscal Year of the Borrower or any Restricted Subsidiary, as applicable, on the basis of actuarial assumptions, each of which is reasonable, did not exceed the current value of the property

of such Foreign Plan by a material amount, and for each Foreign Plan that is not funded, the obligations of such Foreign Plan are properly accrued.

5.11. Equity Interests; Subsidiaries.

All of the Equity Interests of each Loan Party and each Subsidiary, to the extent constituting Collateral, have been duly and validly authorized and issued and are fully paid and non-assessable. Schedule 5.11 sets forth a true, correct, complete and accurate list as of the Closing Date of each Subsidiary of any Loan Party, together with (i) the jurisdiction of formation, (ii) the number of shares or units of each class of Equity Interests authorized and outstanding, (iii) if not wholly-owned by such Loan Party, the number and percentage of outstanding shares of each class owned by such Loan Party or any Subsidiary,
(iv) whether such Subsidiary is a Guarantor, and (v) whether such Subsidiary is an Excluded Subsidiary. The Loan Parties are the record and beneficial owners of, and have good and marketable title to, the Equity Interests pledged by them under the Collateral Documents, free of any and all Liens (other than Permitted Liens), and there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any such pledged Equity Interests.

5.12. Margin Regulations; Investment Company Act; Other Regulations .

(a) Neither the Borrower nor any Restricted Subsidiary is engaged, or will engage, in the business of extending credit for the purpose of, and no proceeds of any Loan or other extensions of credit hereunder will be used for the purpose of, buying or carrying margin stock (within the meaning of Regulation U of the FRB) or extending credit to others for the purpose of purchasing or carrying any such margin stock, in each case in contravention of Regulation T, U or X or any other regulations of the FRB.

(b) Neither the Borrower nor any Restricted Subsidiary is an "investment company" within the meaning of the Investment Company Act of 1940, as amended; (ii) a "holding company" or a "subsidiary company" of a "holding company" or an "affiliate" of either a "holding company" or a "subsidiary company" within the meaning of the Public Utility Holding Company Act of 2005, as amended; or (iii) subject to any other federal or state law or regulation which purports to restrict or regulate its ability to borrow money.

5.13. Disclosure.

The reports, financial statements, certificates or other information furnished in writing by or on behalf of any Loan Party to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Loan Document including the representations and warranties made by any Loan Party in this Agreement or another Loan Document (in each case, as modified or supplemented by other information so furnished) do not contain any material misstatement of fact or omit to state any material fact necessary to make the statements therein, taken as a whole, in light of the circumstances when made, not materially misleading; provided that, with respect to projected financial information, the Loan Parties represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time and is no guarantee of future performance, it being acknowledged and agreed by the Administrative Agent and the Lenders that projections as to future events are not to be viewed as facts and that the actual results during the period or periods covered by such projections may materially differ from the projected results.

5.14. Compliance with Laws.

The Borrower and each Restricted Subsidiary is in compliance with the requirements of all Laws and all orders, writs, injunctions and decrees binding upon it and its properties, except in such instances (x) in which such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (y) the failure thereof could not reasonably be expected to have a Material Adverse Effect.

5.15. Intellectual Property.

(a) Attached hereto as Schedule 5.15(a) is a true, correct and complete listing as of the Closing Date of all issued and registered Intellectual Property and pending applications therefor owned by the Loan Parties, individually or jointly with others (collectively, "Registered IP"). All Registered IP is subsisting (other than trademarks no longer used by the Loan Parties) and, to the knowledge of the Loan Parties, valid, in full force and enforceable in the jurisdictions where such Registered IP has been registered or filed. The Loan Parties exclusively own all Registered IP and have rights to use, all other Intellectual Property necessary for the conduct of the Businesses.

(b) The Loan Parties have taken and continue to take commercially reasonable measures to protect their Intellectual Property, including Trade Secrets, and to the knowledge of the Loan Parties, there has not been any material unauthorized access or breach concerning any such Trade Secrets owned by the Loan Parties. Loan Parties have implemented procedures that are reasonably designed to detect misuse and illegal or unlawful use of personal information. Except as previously disclosed to the Initial Lenders prior to the Closing Date, to the knowledge of the Loan Parties, there are no facts that indicate any current or recent misuse or illegal or unlawful use in any material respect or any recent incident in which personal information or other data was or may have been stolen or improperly accessed in any material respect. The Loan Parties are in compliance in all material respects with applicable laws pertaining to personal information in their possession and/or control, including personal information of customers.

(c) The conduct of the Businesses and the use of the Intellectual Property owned by the Loan Parties in connection with the conduct of the Businesses, have not and do not, to the knowledge of the Loan Parties, infringe, misappropriate, or violate the Intellectual Property of any Person in any material respect. No proceedings are pending before any Governmental Authority, and none of the Loan Parties has received any non-frivolous written claim or demand alleging, that the use by the Loan Parties of any Intellectual Property infringes, misappropriates or dilutes the Intellectual Property of any Person in any material respect. To the knowledge of the Loan Parties, there is currently no material infringement or material unauthorized use by any third party of any Intellectual Property owned by the Loan Parties.

5.16. Solvency.

Immediately after giving effect to the Borrowing of the Initial Loans on the Closing Date and the other transactions contemplated by this Agreement and the other Loan Documents, the Borrower and its Subsidiaries on a consolidated basis are Solvent.

5.17. Creation and Perfection of Security Interests in the Collateral .

(a) The provisions of the Collateral Documents are effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable, first priority security interest in all right, title and interest of the Loan Parties in each item of Collateral, except (i) in the case of any Permitted Liens, to the extent that any such Permitted Liens would have priority over the security interest in favor of the Collateral Agent pursuant to any applicable Law and (ii) Liens perfected only by possession to the extent Collateral Agent has not obtained or does not maintain possession of the Collateral.

(b) Financing statements with respect to each Loan Party in appropriate form, when filed in the central filing office in the jurisdiction of such Grantor (as defined in the Guaranty and Collateral Agreement) specified in Schedule 6(j) to the Guaranty and Collateral Agreement, shall constitute a perfected Lien on, and security interest of the Collateral Agent, for the benefit of the Secured Parties, in all right, title, and interest of the Loan Parties in such Collateral and the proceeds thereof, to the extent contemplated by the Guaranty and Collateral Agreement as security for the Obligations, in each case prior and superior in right to any other Person, except in the case of any Permitted Liens, to the extent that any such Permitted Liens would have priority over the security interest in favor of the Collateral Agent pursuant to any applicable Law.

5.18. Real Properties.

(a) The Borrower and each Restricted Subsidiary has good, insurable, exclusive, legal and marketable fee simple title to the owned Real Property and the valid and enforceable power and unqualified

right to use and sell, transfer, convey or assign such Real Property, and valid leasehold interests in the Material Real Property Leases, in each case free and clear of all Liens, except for Permitted Liens.

(b) Each Material Real Property Lease is in full force and effect. Neither the Borrower nor any Restricted Subsidiary, nor, to the knowledge of the Loan Parties, any other Person, is in breach or violation of, or default under, any Material Real Property Lease, and no event has occurred and no circumstance exists which, if not remedied, would result in such a breach, violation or default (with or without notice or lapse of time, or both), in each case except to the extent such breach, violation or default could not reasonably be expected to result in a Material Adverse Effect. The Borrower and each Restricted Subsidiary will comply with, and will cause its Real Property and all improvements thereon to be operated, maintained and repaired in compliance with, the requirements of each applicable Real Property lease, except to the extent the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

(c) The Material Owned Real Property (if any) is in compliance in all material respects with all applicable legal requirements and fire, health, building, use, occupancy, subdivision and zoning laws. There do not exist any actual or, to the knowledge of the Loan Parties, threatened condemnation or eminent domain proceedings that affect any Material Owned Real Property or any part thereof, and neither the

Borrower nor any Subsidiary has received any notice of the intention of any Governmental Authority or other Person to take or use any Material Owned Real Property or any part thereof of interest therein.

(d) Schedule 5.18 sets forth a complete and accurate list as of the Closing Date (i) of all Real Property owned in fee simple by the Loan Parties with a fair market value in excess of $2,500,000 (collectively, the "Material Owned Real Property"), or in which the Borrower or any Restricted Subsidiary owns or holds a leasehold or similar interest where assets with a fair market value in excess of $1,000,000 are located, whether by lease, sublease, license or any other similar contractual arrangement under which the Borrower or any Restricted Subsidiary occupies or uses any Real Property (together with each amendment, modification, restatement or supplement thereto collectively, the "Material Real Property Leases"), with the current location of each such Real Property by street address, including the county, state and other relevant jurisdictions, and the landlord with respect thereto, and (ii) any lease, sublease, license or sublicense of such Real Property by the Borrower or any Restricted Subsidiary as lessor, licensor or similar capacity.

(e) All Material Owned Real Property is insured pursuant to policies and other bonds which are valid and in full force and effect and which provide adequate coverage from reputable and financially sound insurers in amounts sufficient to insure the assets and risks of each such Loan Party in accordance with prudent business practice in the industry of the Borrower and its Restricted Subsidiaries.

5.19. Labor Matters.

(a) The Borrower and each Restricted Subsidiary is in material compliance with all requirements of all Employment Laws and there are no actions, suits, proceedings, claims, disputes, charges, or investigations pending or, to the knowledge of the Loan Parties, threatened, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any Restricted Subsidiary relating to Employment Laws that could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) Except as set forth in Schedule 5.19(b), (i) there are no collective bargaining agreements covering the employees of the Borrower or any Restricted Subsidiary; (ii) there are no strikes, walkouts, stoppages or slowdowns or other organized labor disputes against the Borrower or any Restricted Subsidiary pending or, to the Borrower's knowledge, threatened that (individually or in the aggregate) could reasonably be expected to have a Material Adverse Effect; (iii) there are no unfair labor practice charges pending or threatened against the Borrower or any Restricted Subsidiary before any Governmental Authority and no material grievance or arbitration proceeding pending or threatened against the Borrower or any Restricted Subsidiary which arises out of or under any collective bargaining agreement that (individually or in the aggregate) could reasonably be expected to have a Material Adverse Effect; and (iv) no labor organization or group of employees has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority.

(c) The employees of the Borrower and each Restricted Subsidiary have been paid all wages and other compensation due as required under any Contractual Obligation, the Fair Labor Standards Act of 1938, as amended, or any other applicable Law dealing with such matters that (individually or in the aggregate) could reasonably be expected to have a Material Adverse Effect if not paid. All payments due from the Borrower and each Restricted Subsidiary on account of any workers' compensation program, unemployment insurance program, or employee health and welfare insurance that (individually or in the aggregate) could reasonably be expected to have a Material Adverse Effect if not paid have been paid or accrued as a liability on the books of the Borrower and its Restricted Subsidiaries. Neither the Borrower nor

any Restricted Subsidiary has incurred any material liability or obligations under the Worker Adjustment and Retraining Notification Act or any similar Law, which remains unpaid or unsatisfied.

5.20. [Reserved].

5.21. [Reserved].

5.22. [Reserved].

5.23. Legal Name, Jurisdiction of Formation and Type of Entity .

Schedule 5.23 sets forth, as of the Closing Date, the exact legal name, the jurisdiction of formation, the type of entity, the tax payer identification number and the organizational identification number of each Loan Party. Except as set forth on Schedule 5.23, no Loan Party has during the preceding five years (i) changed its legal name, (ii) changed its state of formation or (iii) been party to a merger, consolidation or other change in structure.

5.24. Anti-Corruption Laws; Anti-Money-Laundering Laws; and Sanctions .

(a) None of the Borrower, any Subsidiary, or any of their respective directors, officers, employees, or, to the knowledge of the Borrower, any of their respective agents or representatives (i) is a Sanctioned Person or (ii) directly or indirectly holds an ownership interest in or controls a Sanctioned Person. Neither the Borrower nor any Subsidiary: (i) has assets located in, or otherwise directly or indirectly derives revenues from or engages in, investments, dealings, activities, or transactions in or with, any Sanctioned Country; or (ii) directly or knowingly, indirectly, derives revenues from or engages in investments, dealings, activities, or transactions with, any Sanctioned Person in violation of Sanctions.

(b) Each of the Borrower and each Subsidiary, their respective directors, officers, employees, and to the knowledge of the Borrower, and agents and representatives acting on behalf of the Borrower or any of its Subsidiaries, has been during the past five years in material compliance with, and currently is in compliance (other than any non-compliance the impact of which would be immaterial to the business of the Borrower and its Subsidiaries) with, Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(c) There has not been during the past five years, and there is no, pending or, to the knowledge of the Borrower, threatened action, suit, dispute, litigation, proceeding or suspension before any court or other Governmental Authority against the Borrower or any Subsidiary or any Affiliate thereof, or any investigation by the Borrower or any Subsidiary, or their respective legal representatives at the direction of the Borrower or any Subsidiary or, to the knowledge of the Borrower, a Governmental Authority, involving the foregoing, that relates to a potential or actual violation of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions.

(d) The Borrower has instituted and maintains policies and procedures designed to ensure compliance by the Borrower and each Subsidiary (and their respective directors, officers, employees, agents and representatives acting on behalf of the Borrower or each Subsidiary, as applicable) with Anti-Money Laundering Laws and Sanctions.

5.25. [Reserved].

5.26. Insurance.

The Borrower and each Subsidiary maintains all insurance required by Section 6.06.

ARTICLE VI AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied (other than contingent indemnification obligations for which no underlying claim has been asserted), after giving effect to the Borrowing of the Initial Loans on the Closing Date and the other transactions contemplated by this Agreement and the other Loan Documents, the Loan Parties shall, and to the extent applicable shall cause each of the Restricted Subsidiaries to:

6.01. Financial Statements.

Deliver to the Administrative Agent, for delivery by the Administrative Agent to the Lenders:

(a) as soon as available, and in any event within ninety (90) days after the end of each Fiscal Year of the Borrower, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income or operations, stockholders' equity and cash flows for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year, audited and accompanied by a report and opinion of independent public accountants of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards (and shall not be subject to any "going concern" or like qualification or exception (unless solely resulting from (i) an upcoming maturity date of any Indebtedness or (ii) resulting from an anticipated breach of any financial covenant in any future period or an actual breach of any financial covenant for which the applicable cure deadline has not passed), or any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly, in all material respects, the financial position of the Borrower and its Subsidiaries on a consolidated basis as at the dates indicated and the results of their operations and cash flows in conformity with GAAP;

(b) as soon as available, but in any event not later than sixty (60) days after the end of each of the first three Fiscal Quarters of each Fiscal Year of the Borrower, the unaudited consolidated balance sheet of the Borrower and its Subsidiaries as of the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such Fiscal Quarter and the portion of the Fiscal Year through the end of such Fiscal Quarter, certified by a Responsible Officer as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of footnotes), and setting forth in comparative form the figures as of the end of and for the corresponding period in the previous year; and

(c) as soon as available, but in any event not later than thirty (30) days after the end of each of the first two months of each Fiscal Quarter of the Borrower, the unaudited consolidated profit and loss statement and balance sheet of the Borrower and its Subsidiaries as of the end of such month, in each case substantially in the form customarily prepared by the Borrower and delivered to the Initial Lenders prior to the Closing Date.

Notwithstanding the foregoing, the obligations in clauses (a) and (b) of this Section 6.01, and clause (a) and (e) of Section 6.02, may instead be satisfied with respect to any financial statements of the Borrower and its Subsidiaries by furnishing the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC or any securities exchange, or posted on the Borrower's website, in each case, within the time periods specified in such clauses and without any requirement to provide notice of such filing to the Administrative Agent or to any Lender; provided that, to the extent such statements are in lieu of statements required to be provided under Section 6.01(a), such statements shall be audited and accompanied by a report and opinion of independent public accountants of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards (and shall not be subject to any "going concern" or like qualification or exception (unless solely resulting from (i) an upcoming maturity date of any Indebtedness or (ii) an anticipated breach of any financial covenant in any future period or an actual breach of any financial covenant for which the applicable cure deadline has not passed) or any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly, in all material respects, the financial position of the Borrower and its Subsidiaries on a consolidated basis as at the dates indicated and the results of their operations and cash flows in conformity with GAAP.

6.02. Certificates; Other Information.

Deliver to the Administrative Agent, for delivery by the Administrative Agent to the Lenders:

(a) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a) and (b), a Narrative Report and a Financial Statements Certificate;

(b) within ten (10) Business Days after the end of each month, a Compliance Certificate in the form attached hereto as Exhibit F certifying (i) compliance by the Borrower and its Subsidiaries (on a consolidated basis) with the financial covenants in Section 7.01 and attaching exhibits showing the calculation thereof (calculated as of the close of business of the previous month), (ii) that to the best of its knowledge, the Borrower has during such period observed or performed all of its respective covenants and other agreements, and satisfied every condition, contained in this Agreement and the other Loan Documents to which it is a party to be observed, performed or satisfied by the Borrower and the other Loan Parties, and that a Responsible Officer of the Borrower has obtained no knowledge of any Default or Event of Default, except as specified in such certificate, (iii) copies of any amendment, supplement or other modification with respect to the Organization Documents of any Loan Party, (iv) that no "event of default," "rapid amortization event" or substantially similar event under an SPV Financing occurred and is continuing, or if such an "event of default," "rapid amortization event" or substantially similar event has occurred, the nature of such default or event, and what action the Borrower or Subsidiary, as applicable, has taken, is taking and proposes to take with respect thereto, (v) for so long as the obligations under Residual Financing Facility remains outstanding, whether the Residual Financing Facility Limited Guarantor has acquired any material assets (other than accounts or Receivables) outside the ordinary course of the Business since the most recently delivered Compliance Certificate and a description of such assets to the extent applicable, (vi) each Deposit Account, Securities Account or other account of the Loan Parties that has opened or closed, or ceased to be an Excluded Account, since the most recently delivered Compliance Certificate, (vii) whether the Borrower or any Subsidiary thereof has instituted any informal or formal investigation, or their respective legal representatives involving the foregoing, with respect to any material potential or actual violation under Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions, (viii) copies of each final management letter, exception report or similar letter or report received by the Borrower from its independent accountant, and (ix) the occurrence since the most recently delivered Compliance Certificate of (A) any dispute, litigation, investigation, proceeding, suspension or judgment involving the Borrower or any Restricted Subsidiary and any Governmental Authority in which the amount involved that is not expected to be covered by insurance is in excess of $2,500,000, (B) any action, suit, proceeding or claim alleging any Environmental Liability against the Borrower or any Restricted Subsidiary in which the amount involved that is not expected to be covered by insurance is in excess of $2,500,000, (C) any action, suit, dispute, litigation, investigation, proceeding or suspension before any court or other Governmental Authority against or affecting the Borrower or any Subsidiary or any Affiliate thereof with respect to any Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions, or (D) any litigation, proceeding, or judgment affecting the Borrower or any Restricted Subsidiary in which the amount involved that is not expected to be covered by insurance is in excess of the Threshold Amount or in which injunctive or similar relief is sought in respect of the performance of the Loan Parties under the Loan Documents;

(c) [reserved];

(d) within ten (10) Business Days after the written request of any Lender, copies of all Tax returns filed by the Loan Parties in respect of Taxes measured by income or gross receipts (excluding sales, use and similar taxes);

(e) within five (5) days after the same are sent, copies of (i) all regulatory scheduled reports that any Loan Party sends under any SPV Financing or the Residual Financing Facility, (ii) any SPV Financing Adverse Modification, and (iii) any amendment, consent, waiver or other modification under the Residual Financing Facility that results in a modification of the material economic terms (or component definitions thereof) of the Residual Financing Facility in a manner adverse to the issuer under the Residual Financing Facility or in a manner that could reasonably be expected to materially and adversely affect the Loan Parties' performance or the Lenders rights hereunder;

(f) promptly, copies of any notices of liquidation of assets under any SPV Financing or the Residual Financing Facility;

(g) no later than ninety (90) days after the start of each Fiscal Year, the proposed Budget for such Fiscal Year, setting forth the Borrower's full year business plan;

(h) promptly, such additional financial and other information as any Lender may from time to time reasonably request, including such information as may be required for tax purposes; and

(i) concurrently with the delivery of the financial statements pursuant to Section 6.01(a), a copy of the insurance binder, insurance certificates or other evidence of insurance for any insurance coverage of any Loan Party that was renewed, replaced or modified in any material respect during such Fiscal Year.

6.03. Notices.

Promptly, and in any event within five (5) Business Days (other than with respect to Section 6.03(a), which shall be within one (1) Business Day, and with respect to Section 6.03(b), which shall be two (2) Business Days) after a Responsible Officer of the Borrower or any Restricted Subsidiary obtains knowledge thereof, the Borrower shall give notice to the Administrative Agent, which shall notify each Lender, of:

(a) the occurrence of any Event of Default;

(b) any development, circumstance, or event that has had or could reasonably be expected to have a Material Adverse Effect;

(c) (i) the occurrence of any Default, (ii) any termination of any Material Contract of the Borrower or any Restricted Subsidiary, and (iii) any dispute, litigation, investigation, proceeding, suspension or judgment involving the Borrower or any Restricted Subsidiary that could reasonably be expected to have a Material Adverse Effect;

(d) any casualty or other insured damage to any material portion of the Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or any part thereof or interest therein under power of eminent domain or by condemnation or similar proceeding, in each case to the extent the effect thereof could reasonably be expected to have a Material Adverse Effect;

(e) the occurrence of any ERISA Event that, either individually or together with any other ERISA Events, could reasonably be expected to result in liability of any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates in an aggregate amount in excess of the Threshold Amount;

(f) any material change in accounting policies or financial reporting practices by the Borrower or any Subsidiary;

(g) subject to the disclosure and confidentiality restrictions of applicable Law, copies of any other reports or notices received by the Borrower or such Restricted Subsidiary, respectively, from any Governmental Authority alleging a Tax or a violation of applicable Law that could reasonably be expected to have a Material Adverse Effect; and

(h) a copy of any notice of default given or received by the Borrower or any Restricted Subsidiary under any Organization Document for which the effect thereof could reasonably be expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower or applicable Subsidiary has taken and proposes to take with respect thereto. Each notice pursuant to Section 6.03(a) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

6.04. Payment of Taxes.

(a) Except to the extent expressly prohibited by any Loan Document, pay and discharge, in the ordinary course of business, all material Taxes upon it or its properties or assets, or with respect to which the Borrower or any Restricted Subsidiary has a withholding obligation, unless the same are being Properly Contested by the Borrower or such Restricted Subsidiary.

(b) Filing of Returns. Timely and correctly file all material federal, state, local and other Tax returns required to be filed by or with respect to it or its properties or assets (taking into account any available extensions).

6.05. Preservation of Existence.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization, except in connection with a transaction permitted by Section 7.06.

(b) Preserve, renew and maintain in full force and effect its good standing under the Laws of the jurisdiction of its organization, except (x) in connection with a transaction permitted by Section 7.06 or
(y) to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(c) Take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(d) Preserve or renew all of its registered patents, copyrights, trademarks, trade names, service marks, and domain names, except (x) in a transaction that constitutes a Permitted Disposition or (y) to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

6.06. Operation and Maintenance of Properties; Insurance.

The Borrower and each Loan Party shall and shall cause each Restricted Subsidiary to:

(a) Keep, preserve and maintain in all respects all property and systems, all improvements, personal property and equipment, useful and necessary in its business in good working order and condition in accordance with the general practice of other businesses of similar character and size (ordinary wear and tear excepted) and make all necessary repairs, renewals and replacements so that its business may be properly conducted at all times, except (x) to the extent that any such property and systems are obsolete, are being replaced or, in the good faith judgment of the Borrower, are no longer useful or desirable in the conduct of the business of the Loan Parties and their Restricted Subsidiaries or (y) to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(b) Maintain insurance with financially sound and reputable insurance companies or associations (including comprehensive general liability, property and business interruption insurance) with respect to its business, in such amounts and covering such risks as is required by any Governmental Authority having jurisdiction with respect thereto or as is carried generally by companies in businesses similarly situated and located. All certificates of insurance are to be delivered to the Collateral Agent, with appropriate lender loss payable, mortgagee and additional insured endorsements (as applicable) in favor of the Collateral Agent, and shall provide for not less than 30 days' prior written notice (or 10 days in the case of non-payment of premiums) to the Collateral Agent of the exercise of any right of cancellation; provided that such endorsements may be delivered to the Collateral Agent within 60 days after the Closing Date or, for insurance obtained after the Closing Date, within 60 days after such insurance is obtained, or in each case such later date as reasonably agreed by the Required Lenders. If the Borrower or any Restricted Subsidiary fails to maintain such insurance, the Collateral Agent (acting at the direction of the Required Lenders) may, upon prior notice to the Borrower, arrange for such insurance, but at the Borrower's expense and without any responsibility on the Collateral Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent shall have the right, in the name of the Borrower or any other Loan Party, to file claims under any insurance policies covering Collateral, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be

necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

6.07. [Reserved].

6.08. [Reserved].

6.09. Books and Records.

(a) Maintain books of record and account, in which full, true and correct entries in all material respects in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower or any Restricted Subsidiary, as the case may be.

(b) Maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower or any Restricted Subsidiary, as the case may be, except to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

6.10. Inspection Rights.

Permit representatives and independent contractors on behalf of the Lenders to visit and inspect any of its properties, to examine any of its documents, contracts, books, records, offices and other facilities and properties, to conduct a field exam of such Loan Party's assets, liabilities, books and records, including examining its corporate, financial and operating records, and to make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its officers and independent public accountants (with officers of the Borrower permitted to be present for any such discussions with independent public accountants), all at the expense of the Borrower and at such reasonable times during the Borrower's normal business hours, at reasonable intervals and upon reasonable advance written notice to the Borrower; provided that, unless an Event of Default has occurred and is continuing at the time such visit, inspection or examination commences, the Borrower shall not be required to pay expenses relating to more than one (1) such visit, inspection or examination by or on behalf of the Lenders in any twelve consecutive month period; provided, further, that when an Event of Default exists the Agents or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours of the Borrower, with advance written notice to the Borrower. The Borrower and each other Loan Party acknowledges that the Administrative Agent at the direction of the Required Lenders, after exercising its rights of inspection, may prepare and distribute to the Lenders certain reports pertaining to the Borrower's or such other Loan Party's assets for internal use by the Administrative Agent and the Lenders.

6.11. Use of Proceeds; Compliance with Laws.

(a) Use the proceeds of the Loans (i) for working capital and general corporate purposes and (ii) to pay fees and expenses in connection with the incurrence of the Loans.

(b) Comply with the requirements of all applicable Laws and all Permits, orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (i) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (ii) the failure to comply therewith could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

6.12. Additional Subsidiaries; Additional Security.

Within thirty (30) days (or with respect to any Subsidiary organized outside the United States, seventy-five (75) days) after the acquisition or formation of any Subsidiary or any Subsidiary ceases to be a Non-Guarantor Restricted Subsidiary or Excluded Subsidiary, or in each case such later date as reasonably agreed by the Required Lenders, (i) cause such Person (other than any Non-Guarantor Restricted Subsidiary or Excluded Subsidiary) to become a Guarantor by executing and delivering to the Administrative Agent a supplement and joinder to the Guaranty and Collateral Agreement (as set forth therein) and (ii) deliver or cause such Person to deliver to the Administrative Agent documents of the types referred to in Sections

4.01(d) and (g), and if reasonably requested by the Required Lenders, favorable opinions of counsel to such Subsidiary.

6.13. Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

Comply in all respects (other than any non-compliance the impact of which would be immaterial to the business of the Borrower and its Subsidiaries) with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

6.14. Environmental Compliance.

Except in each case to the extent the failure thereof could not reasonably be expected to result in a Material Adverse Effect:

(a) Comply with, and ensure compliance at any property owned, leased or operated by each Loan Party, and by all tenants, subtenants, lessees, sub-lessees, operators and contractors of the Loan Parties, if any, with, all applicable Environmental Laws.

(b) Promptly comply with all lawful orders and directives of all Governmental Authorities regarding Environmental Laws.

6.15. Pledged Assets.

(a) Equity Interests. Cause 100% of the issued and outstanding Equity Interests of each Subsidiary directly owned by the Borrower or any other Loan Party, to be subject at all times to a first priority, perfected Lien in favor of the Collateral Agent, for the benefit of the Secured Parties, pursuant to the terms and conditions of the Guaranty and Collateral Agreement, together with any filings and deliveries reasonably necessary in connection therewith to perfect the security interests therein, all in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders. Notwithstanding anything herein or in any other Loan Document to the contrary, no more than 65% of the voting stock of any Subsidiary that is a CFC or a FSHCO shall be subject to the requirements of this Section 6.15(a) solely to the extent (i) the pledge of such voting stock in excess of 65% could reasonably be expected to result in material adverse tax consequences to any Loan Party or any of their respective Subsidiaries as determined in good faith by the Loan Parties and the Required Lenders and (ii) such voting stock in excess of 65% is not otherwise subject to a Lien securing Indebtedness of the Loan Parties other than the Obligations.

(b) Other Property. (i) Subject to the limits on pledges with respect to personal property, qualified by the definition of "Collateral" in the Guaranty and Collateral Agreement, cause all or substantially all of any Loan Party's personal property to be subject at all times to perfected, first priority Liens in favor of the Collateral Agent, for the benefit of the Secured Parties, to secure the Obligations pursuant to the terms and conditions of the Collateral Documents or, with respect to any such property acquired subsequent to the Closing Date, such other additional security documents as the Collateral Agent or the Required Lenders shall reasonably request, in each case subject to no Liens (other than Permitted Liens) and (ii) deliver such other documentation as the Collateral Agent or the Required Lenders may reasonably request in connection with the foregoing, including appropriate UCC-1 financing statements, certified resolutions and other organizational and authorizing documents of such Person, and other items of the types required to be delivered pursuant to Section 4.01(g), all in form, content and scope reasonably satisfactory to the Required Lenders.

(c) Notwithstanding anything herein or in any other Loan Document to the contrary, in no event shall the assets of any Subsidiary that is a CFC or a FSHCO, or a subsidiary of a CFC or a FSHCO constitute security for, nor shall the proceeds of such assets be available for, payment of the Obligations, in each case solely to the extent (i) the pledge of such assets as security for the payment of the Obligations could reasonably be expected to result in material adverse tax consequences to any Loan Party or any of their respective Subsidiaries as determined in good faith by the Loan Parties and the Required Lenders and
(ii) such assets are not otherwise subject to a Lien securing Indebtedness other than the Obligations.

6.16. [Reserved].

6.17. Further Assurances.

At the reasonable request of the Administrative Agent or the Required Lenders at any time and from time to time, the Borrower and the other Loan Parties shall, at their expense, duly execute and deliver, or cause to be duly executed and delivered, such further agreements, documents and instruments as are reasonable or necessary to (i) subject to valid and perfected, first priority Liens any of the Collateral or any other property of any Loan Party intended to be Collateral hereunder or under any other Loan Document and (ii) establish and maintain the validity, perfection and priority of the Liens intended to be created thereby.

6.18. Controlled Accounts.

The Loan Parties agree, within ninety (90) days after the Closing Date or, for accounts opened or acquired or which cease to be Excluded Accounts after the Closing Date, within forty-five (45) days after the date any such account is opened or acquired, or in each case such later date as reasonably agreed by the Required Lenders, to maintain as a Controlled Account, with an Account Control Agreement in favor of the Collateral Agent, each Deposit Account or Securities Account of the Loan Parties that is not an Excluded Account.

6.19. Intellectual Property.

(a) Whenever a Loan Party, either by itself or through an agent, employee, licensee or designee, shall file or own an application for any patent or trademark with the United States Patent and Trademark Office, any copyright with the United States Copyright Office or any patent, trademark or copyright in any similar office or agency in any other country, jurisdiction or political subdivision thereof, such Loan Party shall report such filing to the Agents within thirty (30) days after the last day of the Fiscal Quarter in which such filing occurs. Upon request of the Required Lenders, a Loan Party shall execute and deliver any and all agreements, instruments, documents and papers as the Required Lenders may reasonably request to evidence and confirm the security interest of the Collateral Agent and the Lenders in any Intellectual Property registered with the United States Patent and Trademark Office or the United States Copyright Office and the goodwill and general intangibles of a Loan Party relating thereto or represented thereby.

(b) Promptly take such actions as the Borrower shall reasonably deem appropriate under the circumstances to protect material Intellectual Property included in the Collateral. Neither the Borrower nor any Restricted Subsidiary shall do any act or omit to do any act to infringe, misappropriate, dilute, violate or otherwise impair the Intellectual Property of any other Person in any manner that could reasonably be expected to result in a Material Adverse Effect.

6.20. Commercial Tort Claims.

Each Loan Party shall notify the Administrative Agent in writing, within ten (10) Business Days after the last day of each Fiscal Quarter, of the initiation of any Commercial Tort Claim (as such term is defined in the UCC) in excess of $1,000,000 before any Governmental Authority by or in favor of such Loan Party. All outstanding Commercial Tort Claims of the Loan Parties, in each case, in excess of
$1,000,000 as of the Closing Date are set forth on Schedule 6.20. Each Loan Party agrees that, if it shall acquire any interest in any Commercial Tort Claim which interest has a value that is reasonably expected by such Loan Party to exceed $1,000,000 (whether from another Person or because such Commercial Tort Claim shall have come into existence), (i) such Loan Party shall, within ten (10) Business Days after the last day of each Fiscal Quarter, deliver to the Administrative Agent, in each case in form and substance reasonably satisfactory to the Required Lenders, a notice of the existence and nature of such Commercial Tort Claim and containing a specific description of such Commercial Tort Claim, (ii) the Guaranty and Collateral Agreement shall apply to such Commercial Tort Claim, and (iii) such Loan Party shall execute and deliver to the Administrative Agent, in each case in form and substance satisfactory to the Required Lenders, any document, and take all other action, deemed by the Required Lenders to be reasonably necessary or appropriate for the Collateral Agent to obtain, for the benefit of the Secured Parties, a perfected first priority security interest in all such Commercial Tort Claims.

6.21. Landlord Waivers or Subordination Agreements.

The Borrower will use commercially reasonable efforts to obtain written subordinations or waivers, in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders, from the lessor of each leased property or bailee in possession of any Collateral (other than locations where

Collateral with an aggregate fair market value of not more than $2,500,000 individually is stored or located), within forty-five (45) days after the Closing Date or such other time when Collateral is held at the relevant leased property or with the relevant bailee, as applicable.

ARTICLE VII NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied (other than contingent indemnification obligations for which no underlying claim has been asserted), (x) with respect to Sections 7.03, 7.05, 7.14(a) and 7.14(c), no Loan Party shall, (y) with respect to all other Sections in this ARTICLE VII, no Loan Party shall, nor shall it permit any Restricted Subsidiary to (subject the waiver of any covenant hereof in accordance with Section 10.01) and (z) with respect to Section 7.15, the Residual Financing Facility Limited Guarantor shall not:

7.01. Financial Covenants.

(a) Minimum Net Liquidity.

(i) Prior to the Second Amendment Effective Date, permit (i) Net Liquidity as at the close of business on the last day of any month, beginning September 30, 2022, to be less than $50,000,000 and (ii) Net Liquidity as at the close of business on the last day of any month, beginning October 31, 2022 (or such later date corresponding with any extension of the time period for implementing Account Control Agreements on Controlled Accounts pursuant to Section 6.18), held in Controlled Accounts to be less than $40,000,000.

(ii) From and after the Second Amendment Effective Date, permit (i) Net Liquidity as at the close of business (x) on the last day of any month through and including December 31, 2023, solely to the extent that neither the Incremental Tranche B Loans nor the Incremental Tranche C Loans have been funded, to be less than $42,500,000, and (y) on the last day of any month thereafter, including each month from and after the earlier of the funding of the Incremental Tranche B Loans or the Incremental Tranche C Loans, to be less than $50,000,000, and (ii) Net Liquidity held in Controlled Accounts as at the close of business (x) on the last day of any month through and including February 29, 2024, solely to the extent that neither the Incremental Tranche B Loans nor the Incremental Tranche C Loans have been funded, to be less than $22,500,000, (y) on the last day of any month through and including February 29, 2024, from and after the earlier of the funding of the Incremental Tranche B Loans or the Incremental Tranche C Loans, to be less than $30,000,000, and (z) on the last day of any month thereafter, to be less than $40,000,000.

(b) Minimum Asset Coverage Ratio.

(i) Prior to the Second Amendment Effective Date, beginning September 30, 2022, permit the Asset Coverage Ratio as at the close of business on the last day of any month to be less than 1.50 to 1.00.

(ii) From and after the Second Amendment Effective Date, permit the Asset Coverage Ratio as at the close of business on the last day of any month to be less than the ratio set forth below for such month:

Month Ending	Minimum Asset Coverage Ratio
March 31, 2023	0.86 to 1.00
April 30, 2023	0.79 to 1.00
May 31, 2023	0.79 to 1.00
June 30, 2023	0.81 to 1.00
July 31, 2023	0.84 to 1.00
August 31, 2023	0.83 to 1.00
September 30, 2023	0.85 to 1.00
October 31, 2023	0.90 to 1.00
November 30, 2023	0.94 to 1.00
December 31, 2023	0.91 to 1.00
January 31, ~~2024 through June 30,~~ 2024	1.00 to 1.00
February 29, 2024	1.00 to 1.00
March 31, 2024	0.71 to 1.00
April 30, 2024	0.73 to 1.00
May 31, 2024	0.83 to 1.00
June 30, 2024	0.86 to 1.00
July 31, 2024	0.84 to 1.00
August 31, 2024	0.87 to 1.00
September 30, 2024	0.89 to 1.00
October 31, 2024	0.90 to 1.00
November 30, 2024	0.94 to 1.00

Month Ending	Minimum Asset Coverage Ratio
~~July 31, 2024 through December 31, 2024~~	~~1.250.98 to 1.00~~
January 31, 2025	1.00 to 1.00
February 29, 2025	1.08 to 1.00
March 31, 2025	1.15 to 1.00
~~January 31~~April 30~~, 2025 and thereafter~~	1.50 to 1.00

Notwithstanding the foregoing, the Borrower may elect to permanently test the maximum Asset Coverage Ratio at 1.50 to 1.00 at any time prior to ~~January 31~~April 30, 2025, upon written notice (which may be provided by email) to the Administrative Agent within five (5) Business Days before the elected change is to be effective.

(c) Non-Performing Loan Rate. From and after the Second Amendment Effective Date through the earlier of (x) ~~December~~March 31, ~~2024~~2025 and (y) the date the Borrower elects to permanently test the maximum Asset Coverage Ratio at 1.50 to 1.00 pursuant to the last sentence of Section 7.01(b)(ii), permit the Non-Performing Loan Rate as at the close of business on the last day of any month (the "Non-Performing Loan Measurement Date") to be greater than the Maximum Non-Performing Loan Rate for such Non-Performing Loan Measurement Date.

7.02. [Reserved].

7.03. Liens.

Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than the following (collectively "Permitted Liens"):

(a) Liens created in favor of the Collateral Agent, for the benefit of the Secured Parties, pursuant to the Collateral Documents;

(b) Liens for Taxes, assessments or governmental charges (i) which are not yet delinquent for more than 30 days or remain payable without penalty or (ii) which are being Properly Contested;

(c) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business that are not due and payable for more than 90 days or remain payable without penalty or that are being Properly Contested;

(d) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation;

(e) Liens consisting of customary security deposits under operating leases entered into in the ordinary course of business;

(f) Liens not securing Indebtedness arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights and remedies and burdening only deposit accounts or other funds maintained with a creditor depository institution, provided that no such deposit account is a dedicated cash collateral account or is subject to restrictions against access by the depositor (except to the extent of the Collateral Agent having "control" within the meaning of the UCC) in excess of those set forth by regulations promulgated by the FRB and no such deposit account is intended by the Borrower to provide collateral to the depository institution;

(g) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations to (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers;

(h) Liens securing Indebtedness of the type described in Section 7.05(j); provided that (x) such Lien may not extend to any property or equipment (or assets affixed or appurtenant thereto) other than the property or equipment being financed or refinanced under Section 7.05(j), replacements of such property, equipment or assets, and additions and accessions and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender, (y) such Lien is incurred, and the Indebtedness secured thereby is created, within 270 days after such purchase, lease, construction, installation, maintenance, replacement or improvement and (z) such Indebtedness secured thereby does not exceed 100% of the cost of such equipment or other property or improvements at the time of such purchase, lease, construction, installation, maintenance, replacement or improvement plus any fees, costs, and expenses incurred in connection with such Indebtedness;

(i) (i) Liens on assets (other than Real Property) securing judgments, awards, attachments and/or decrees and notices of *lis pendens* and associated rights relating to litigation not constituting an Event of Default under Section 8.01(i), and (ii) any pledge and/or deposit securing any settlement of litigation;

(j) Liens (including deposits) to secure the performance of bids, tenders, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds, and other obligations of like nature, in each case in the ordinary course of business;

(k) easements, zoning restrictions, rights-of-way, minor defects or irregularities in title, and similar encumbrances on real property imposed by law or arising in the ordinary course of business which, either individually or in the aggregate, (i) could not reasonably be expected to result in a Material Adverse Effect, (ii) do not detract from the ownership, maintenance, use, operation or value of the Real Property encumbered thereby, (iii) do not interfere with the ordinary conduct of business of the Borrower or any of its Subsidiaries, or the business conducted on the related Real Property, (iv) do not secure Indebtedness for borrowed money, and (v) are not violated by the current and ongoing use of the Real Property subject thereto;

(l) Liens in existence as of the date hereof which are listed on Schedule 7.03, and any renewals, modifications, replacements, and extensions of such Liens; provided that (i) the aggregate principal amount of the Indebtedness secured by such Liens does not increase from that amount outstanding at the time of any such renewal, modification, replacement, or extension, (ii) any such renewal, modification, replacement, or extension does not encumber any additional assets or properties of the Borrower or any other Loan Party and (iii) such renewal, modification, replacement, or extension does not affect or change the Lien priority with respect to the Obligations;

(m) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any other Loan Party or any Lien existing on any property or asset of any Person that becomes a Subsidiary of the Borrower or any other Loan Party at the time such Person becomes a Subsidiary of the Borrower or other Loan Party; provided that (i) such Lien is not created in contemplation of, or in connection with, such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall apply only to the same assets to which it applied immediately prior to such acquisition, and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such

Person becomes a Subsidiary, as the case may be, and any refinancing, refunding, extension, renewal, or replacement thereof that does not increase the outstanding principal amount thereof plus any accrued interest, premium, fee, and reasonable and documented out-of-pocket expenses payable in connection with any such refinancing, refunding, extension, renewal, or replacement;

(n) Liens arising from precautionary Uniform Commercial Code financing statement filings solely as a precautionary measure in connection with operating leases or consignment of goods;

(o) Liens on (i) any Securitizable Assets and any proceeds thereof, (ii) any Equity Interests or any assets of, any SPV Entity and any proceeds thereof, and (iii) any Deposit Accounts or other accounts holding funds to purchase and/or collect on the foregoing assets, in each case of clauses (i), (ii) and (iii), incurred in connection with any SPV Financing (other than the Residual Financing Facility);

(p) other Liens securing obligations (other than obligations representing Indebtedness for borrowed money) in an aggregate amount not to exceed $1,000,000;

(q) Liens on Bank Product Partner Accounts and Other Product Partner Accounts;

(r) Liens of a collecting bank arising in the ordinary course of business under Section 4-210 of the UCC in effect in the relevant jurisdiction covering only the items being collected upon;

(s) Liens arising by operation of law under Article 2 of the UCC in favor of a reclaiming seller of goods or buyer of goods;

(t) Liens arising out of conditional sale, title retention, consignment or similar arrangements entered into in the ordinary course of business for the sale of goods in the ordinary course of business, in each case extending solely to the assets that are the subject of such sale;

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

(v) Liens on and in respect of cash earnest money deposits in connection with any letter of intent or purchase agreement permitted hereunder;

(w) Liens on cash collateral securing Swap Contracts entered into in the ordinary course of business for bona fide hedging purposes and not for speculation;

(x) Liens of the applicable issuing bank on Letter of Credit Proceeds Accounts;

(y) Liens securing Indebtedness incurred under the Residual Financing Facility; ~~and~~

(z) Liens on Cash and Cash Equivalents not to exceed $1,000,000 as collateral for Banking Services .; and

(aa) Liens securing Qualified Junior Indebtedness, subject to a subordination and intercreditor agreement in form and substance reasonably satisfactory to the Agents and the Lenders.

Notwithstanding anything to the contrary herein or in any other Loan Document, (i) the Borrower and its Restricted Subsidiaries shall not create, incur, assume or suffer to exist any Lien upon any of its Cash or Cash Equivalents, other than Liens in favor of the Collateral Agent permitted under Section 7.03(a) and other Liens expressly contemplated to be incurred on cash collateral or deposits under this Section 7.03 and (ii) no Loan Party shall or shall create, incur, assume or suffer to exist any Lien on any Equity Interest

of any Subsidiary of any Loan Party which constitute Collateral except as contemplated under Sections 7.03(i)(i) and (o)(ii).

7.04. Investments.

Make any Investments, except:

(a) Investments held in the form of Cash or Cash Equivalents;

(b) extensions of trade credit and advances in the ordinary course of business;

(c) Investments arising in connection with the incurrence of Permitted Indebtedness;

(d) Investments received in connection with workouts with, or bankruptcy, insolvency or other similar proceedings with respect to, customers, working interest owners, other industry partners or any other Person;

(e) Investments (i) constituting deposits, prepayments and/or other credits to suppliers, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the

form of advances made to distributors, suppliers, licensors and licensees, in each case, in the ordinary course of business;

(f) Investments constituting Guarantees otherwise permitted hereunder;

(g) (i) Investments by any Loan Party in or to another Loan Party and (ii) Investments by any Subsidiary that is not a Loan Party in or to any Loan Party or any Subsidiary that is not a Loan Party;

(h) Permitted Acquisitions;

(i) Investments in Subsidiaries that are not Loan Parties or in joint ventures in an aggregate amount not to exceed $10,000,000 (less than the amount of Permitted Acquisitions in or for Persons that do not become Loan Parties under the second proviso under clause (iv) of the definition of "Permitted Acquisitions");

(j) any Investments (i) in any SPV Entity or in any Securitizable Assets or in connection with any SPV Transaction (other than in connection with the Residual Financing Facility) in the ordinary course operation of the Business and (ii) in connection with the Residual Financing Facility;

(k) other Investments in an aggregate amount not to exceed $2,500,000; provided that (i) no Event of Default shall have occurred and be continuing or would result therefrom and (ii) the Loan Parties shall be in pro forma compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the date of such Investment after giving effect to such Investment;

(l) Investments existing on the date hereof and set forth on Schedule 7.04;

(m) Investments in the form of (i) non-Cash loans and advances to officers, directors, management or employees of the Borrower or any of its Subsidiaries for the purpose of purchasing Equity Interests in the Borrower not to exceed $750,000 at any time outstanding and (ii) loans or advances made to officers, directors, management or employees of the Borrower or any of its Subsidiaries for travel and entertainment expenses and similar purposes in the ordinary course of business not to exceed $250,000 at any time outstanding;

(n) Investments received as the non-cash portion of consideration received in connection with transactions permitted pursuant to Section 7.07;

(o) Investments constituting deposits described in Sections 7.03(d) and (e);

(p) Investments of any Person in existence at the time such Person becomes a Subsidiary pursuant to transaction permitted by this Agreement, so long as such Investment was not made in connection with or anticipation of such Person becoming a Subsidiary;

(q) the establishment or creation of Subsidiaries, subject to, other than with respect to Non-Guarantor Restricted Subsidiaries and Excluded Subsidiaries, compliance with Section 6.12;

(r) equity Investments required by law to maintain a minimum net capital requirement or as may otherwise be required by applicable Laws or for the purpose of obtaining or maintaining a license applicable to the Business;

(s) Investments resulting from Banking Services in the ordinary course of business;

(t) Investments in the form of deposits of cash made in the ordinary course of business to secure performance of operating leases;

(u) Investments consisting of negotiable instruments held for collection in the ordinary course of business;

(v) Investments in Swap Contracts entered into in the ordinary course of business for bona fide hedging purposes and not for speculation; and

(w) Investments funded with the proceeds of Qualified Equity Interests (other than to the extent constituting a Cure Amount).

7.05. Indebtedness.

Create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness under the Loan Documents;

(b) Indebtedness of a Loan Party owed (i) to another Loan Party or (ii) to a Restricted Subsidiary that is not a Loan Party to the extent permitted as an Investment pursuant to Section 7.04; provided, in each case that with respect to clause (ii), any such Indebtedness shall be subordinated in right of payment to the Obligations pursuant to the Intercompany Subordination Agreement or otherwise on customary terms reasonably acceptable to the Required Lenders;

(c) Indebtedness incurred as a result of endorsing negotiable instruments for deposit or collection in the ordinary course of business;

(d) unsecured current accounts payable incurred in the ordinary course of business;

(e) Indebtedness set forth on Schedule 7.05 hereto and any extensions, renewals and replacements of such Indebtedness which does not (i) increase the principal amount thereof, (ii) shorten the maturity thereof, (iii) add any obligor with respect thereto, and (iv) provide for a security interest secured

on any assets except those (if any) that secured such Indebtedness prior to any such extension, renewal or replacement;

(f) Indebtedness arising pursuant to tenders, statutory obligations, bids, leases, governmental contracts, trade contracts, surety, stay, customs, appeal, performance and/or return of money bonds, or other similar obligations incurred in the ordinary course of business; provided that (i) no Event of Default shall have occurred and be continuing or would result therefrom and (ii) the Loan Parties shall be in pro forma compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the incurrence thereof after giving effect thereto;

(g) Indebtedness representing incentive, non-compete, consulting, deferred compensation or similar arrangements with current or former directors, officers, employees, members of management, managers, and consultants of the Loan Parties and their Subsidiaries in the ordinary course of business;

(h) Guarantees of Indebtedness of the Borrower or any of its Restricted Subsidiaries to the extent the Person providing such Guarantee would be permitted to incur the applicable Indebtedness under this Agreement;

(i) obligations for *ad valorem*, severance and other taxes payable that permitted to be outstanding pursuant to Section 6.04(a);

(j) Indebtedness under Capital Leases and Indebtedness incurred to finance the acquisition, construction or improvement of any asset, in each case, incurred prior to or within 270 days after the purchase, lease, construction, installation, maintenance, replacement or improvement of the applicable asset, and any extensions, renewals and replacements of any such Indebtedness in an aggregate amount not to exceed not to exceed $1,500,000 in the aggregate at any time outstanding;

(k) non-credit recourse (for the avoidance of doubt, excluding recourse for matters such as fraud, misappropriation, and misapplication) Indebtedness incurred under or in connection with any SPV Transaction, including Indebtedness owed to any SPV Entity;

(l) other unsecured Indebtedness in an aggregate amount not to exceed $2,500,000 at any time;

(m) Indebtedness under the Residual Financing Facility in an aggregate principal amount not to exceed $104,764,000 less the principal amount of any repayments, prepayments, repurchases or redemptions thereunder;

(n) unsecured Indebtedness in respect of netting services, overdraft protection, and other like services, in each case incurred in the ordinary course of business consistent with past practice;

(o) endorsements for collection, deposit or negotiation and warranties of products or services, in each case in the ordinary course of business;

(p) unsecured Indebtedness in respect of earnouts or similar contingent obligations owing to sellers of assets or Equity Interests to such Loan Party or its Subsidiaries that is incurred in connection with the consummation of one or more Permitted Acquisitions or other Investments permitted under Section 7.04;

(q) Indebtedness with respect to Banking Services in the ordinary course of business;

(r) Indebtedness consisting of Swap Contracts entered into in the ordinary course of business for bona fide hedging purposes and not for speculation;

(s) Indebtedness consisting of unpaid insurance premiums owing to insurance companies and insurance brokers incurred in connection with the financing of insurance premiums in the ordinary course of business;

(t) Indebtedness in respect of workers' compensation claims (or other similar health, disability or other employee benefits reimbursement-type obligations), performance, bid and surety bonds and completion guaranties, in each case, in the ordinary course of business;

(u) Indebtedness in respect of indemnification claims relating to adjustments of purchase price or similar obligations in any case incurred in connection with any transaction permitted under Section 7.04 or 7.07 (but in no case in connection with earnouts, seller notes or similar obligations);

(v) unsecured Indebtedness constituting letters of credit issued on behalf of the Loan Parties or any of their respective Subsidiaries in a face amount thereof not to exceed $3,000,000 in the aggregate at any time outstanding;

(w) Indebtedness owing under the lease portion of a sale leaseback;

(x) Indebtedness of any Person that becomes a Subsidiary after the date hereof; provided that such Indebtedness exists at the time such Person becomes a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary; ~~and~~

(y) Qualified Junior Indebtedness, subject to a subordination agreement in form and substance reasonably satisfactory to the Agents and the Lenders; and

(z) ~~(y)~~ accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness otherwise permitted under this Section 7.05, in each case so long as such amounts are not prohibited by any applicable subordination or intercreditor terms pertaining thereto.

Notwithstanding anything herein to the contrary, the Loan Parties and their Subsidiaries shall not incur any Indebtedness which constitutes the pledge or financing of residual interests of an SPV Transaction, other than the Residual Financing Facility.

7.06. Fundamental Changes.

Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person; provided that, notwithstanding the foregoing provisions of this Section 7.06 but subject to the terms of Section 6.15, (a) the Borrower may merge or consolidate with, or dissolve or liquidate into, any of its Subsidiaries so long as the Borrower shall be the continuing or surviving Person, (b) any Loan Party other than the Borrower may merge or consolidate with, or dissolve or liquidate into, any other Loan Party and (c) any Restricted Subsidiary may merge or consolidate with, or dissolve or liquidate into, (i) any Loan Party so long as such Loan Party shall be the continuing or surviving entity or (ii) any other Restricted Subsidiary.

7.07. Dispositions.

Make any Disposition, other than Permitted Dispositions.

7.08. Restricted Payments.

Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except that:

(a) the Borrower may (i) make Restricted Payments in the form of Equity Interests (other than Disqualified Equity Interests) of the Borrower and (ii) redeem in whole or in part any of its Equity Interests for another class of Equity Interests (other than Disqualified Equity Interests) of the Borrower;

(b) the Borrower may make repurchases or redemptions of its Equity Interests issued to directors, officers, or employees of the Borrower or any Subsidiary in an amount not exceeding $750,000 in the aggregate for any Fiscal Year (with no carryover of unused amounts to subsequent Fiscal Years); provided no Event of Default shall have occurred and be continuing or would result therefrom;

(c) each Loan Party and each Restricted Subsidiary may declare and make dividend payments or other distributions payable solely in the Equity Interests of such Person;

(d) a Restricted Subsidiary may pay dividends (or, in the case of any partnership or limited liability company, any similar distribution) to the holders of its Equity Interests on a *pro rata* basis;

(e) the Borrower may repurchase, redeem or retire its Equity Interests in an aggregate amount **[***]** following the Closing Date and thereafter with the prior written consent of the Required Lenders; provided that (i) no Event of Default shall have occurred and be continuing or would result therefrom and (ii) the Loan Parties shall be in pro forma compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the proposed date of such Restricted Payment after giving effect to such Restricted Payment; and

(f) the Borrower and its Restricted Subsidiaries may make Restricted Payments pursuant to and in accordance with stock option plans for management and employees of the Borrower and its Subsidiaries.

7.09. Lines of Business.

Enter into any business, either directly or indirectly, except for the Business.

7.10. Transactions with Affiliates.

Enter into any transaction, including, any purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate, in each case with a value in excess of $75,000, except for (a) transactions between or among Loan Parties and their Restricted Subsidiaries, (b) indemnification payments to officers or directors to the extent required by reasonable and customary indemnification provisions of the applicable Organization Documents or contractual obligations of such Person or applicable Law, (c) payment of compensation and benefits to officers, managers and employees of the Loan Parties and their Subsidiaries, and payment of fees to directors, (d) SPV Transactions and any agreement or arrangement between the Borrower or any Restricted Subsidiary and any SPV Entity, (e) transactions that are upon fair and reasonable terms no less favorable to the applicable Loan Party or Restricted Subsidiary than it would obtain in a comparable arm's length transaction with a Person that is not an Affiliate, (f) transactions existing on the date hereof and set forth on Schedule 7.10, (g) transactions permitted under Sections 7.04(i), 7.04(m), 7.06 and 7.08, and clause (t) of the definition of "Permitted Dispositions", or (h) transactions approved in writing by the Required Lenders, such approval not to be unreasonably withheld, delayed or conditioned.

7.11. Burdensome Agreements.

Enter into, or permit to exist, any Contractual Obligation that encumbers or restricts the ability of any such Person to (i) pay dividends or make any other distributions to any Loan Party on its Equity Interests, (ii) pay any Indebtedness or other obligation owed to any Loan Party, (iii) make loans or advances

to any Loan Party, (iv) sell, lease or transfer any of its property to any Loan Party (except for Contractual Obligations involving leased Real Property or requirement that the foregoing be on arms-length terms), (v) pledge the Collateral pursuant to the Loan Documents or (vi) act as a Loan Party pursuant to the Loan Documents, except (in respect of any of the matters referred to in clauses (i) through (v) above) for (1) this Agreement and the other Loan Documents, (2) any Permitted Lien or any document or instrument governing any Permitted Lien; provided that any such restriction contained therein relates only to the asset or assets subject to such Permitted Lien, (3) encumbrances and restrictions imposed by law, (4) encumbrances and restrictions pursuant to any agreement in effect at the time any Person becomes a Subsidiary after the date hereof, so long as such agreement was not entered into in contemplation of such Person becoming a Subsidiary, (5) encumbrances and restrictions arising in the ordinary course operation of the Business, (6) customary restrictions and conditions contained in agreements relating to the sale or other disposition of a Subsidiary pending such sale or other disposition, provided that such restrictions and conditions apply only to the Subsidiary to be sold or disposed of and such sale or disposition is permitted hereunder, (7) restrictions imposed by customary provisions in joint venture agreements and other similar agreements that restrict the transfer of ownership interests in such joint venture or similar Person, and (8) the Residual Financing Facility.

7.12. Use of Proceeds.

Use the proceeds of any Loan, whether directly or indirectly, and whether immediately, incidentally or ultimately, to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose.

7.13. Amendments to Indebtedness and Material Contracts.

(a) Amend any document, agreement or instrument evidencing any Indebtedness that is subordinated to the Obligations other than amendments or modifications that do not affect the subordination or payment provisions thereof (if any) in a manner adverse to the Lenders; provided that any changes to

such Indebtedness or the credit and collection policies and procedures of the Borrower or any Subsidiary related to any Receivables financed by such Indebtedness that would materially and adversely affect (x) the amount or timing of payments to be made to the Lenders pursuant to this Agreement or (y) the existence, perfection, priority or enforceability of any security interest in a material amount of the Receivables taken as a whole or in any material part, in each case will be deemed adverse to the Lenders.

(b) Amend, modify or change any Material Contract (including any changes to the credit and collection policies and procedures of the Borrower or any Subsidiary that would materially and adversely affect (x) the amount or timing of payments to be made to the Lenders pursuant to this Agreement or (y) the existence, perfection, priority or enforceability of any security interest in a material amount of the Receivables taken as a whole or in any material part) in a manner that could reasonably result in a Material Adverse Effect, except to the extent such amendment, modification or change is necessary to comply with the requirements of any Governmental Authority or applicable Law.

(c) Notwithstanding anything to the contrary in this Section 7.13, no amendment, modification, change or waiver of any provision of the Residual Financing Facility or any related transaction document, and no consent to any departure from the terms of such Residual Financing Facility or any related transaction document that (x) is materially adverse to the interests of the Lenders or (y) results in a modification of the material economic terms of the Residual Financing Facility in a manner adverse to the issuer thereunder, shall be permitted without the prior written consent of the Required Lenders.

7.14. Amendments to Material Documents; Fiscal Year; Legal Name.

(a) Amend, modify or change its Organization Documents in a manner that could reasonably be expected to materially and adversely affect the Loan Parties' performance or the Lenders rights hereunder.

(b) Change its Fiscal Year without providing prior written notice to the Administrative Agent.

(c) Change its name, jurisdiction of formation or type of entity without providing five (5) days' prior written notice of such change to the Administrative Agent.

7.15. Residual Financing Facility Limited Guarantor.

(a) For so long as the obligations under Residual Financing Facility remain outstanding, the Residual Financing Facility Limited Guarantor shall not acquire or hold any material assets (other than, subject to the requirements of Section 7.15(b), accounts or Receivables), other than, subject to the requirements of this Agreement and the other Loan Documents, (i) in the ordinary course of the Business and (ii) if such asset is subject to a perfected, first priority Lien in favor of the Collateral Agent, for the benefit of the Secured Parties, to secure the Obligations pursuant to the terms and conditions of the Collateral Documents in accordance with Section 6.15 of this Agreement

(b) For so long as the obligations under Residual Financing Facility remain outstanding, open or acquire any Deposit Account, Securities Account or other account held by the Residual Financing Facility Limited Guarantor, except (x) any such account that is an Excluded Account pursuant to any of clauses (i) through (vii) of the definition thereof or (y) to the extent that such account is subject to an Account Control Agreement in favor of the Collateral Agent; provided that notwithstanding anything to the contrary in the foregoing, the Residual Financing Facility Limited Guarantor shall be permitted to hold accounts in existence on the Closing Date that are not subject to an Account Control Agreement in favor of

the Collateral Agent during the time period following the Closing Date for implementing Account Control Agreements on Controlled Accounts pursuant to Section 6.18.

7.16. [Reserved].

7.17. Settlements.

At any time, make any payment or permit any Restricted Subsidiary to make any payment related to any settlement of a civil litigation matter or regulatory matter in an amount greater than the Threshold Amount unless (i) no Event of Default shall have occurred and be continuing or would result therefrom and
(ii) the Loan Parties shall be in pro forma compliance with the financial covenants in Section 7.01 for the relevant period ended immediately prior to the proposed date of such payment after giving effect to such payment.

7.18. Repayment of Junior Indebtedness and the Residual Financing Facility.

(a) At any time, directly or indirectly, repay or prepay any Junior Indebtedness or repurchase, redeem, retire or otherwise acquire any Junior Indebtedness except (a) payments as part of an "applicable high yield discount obligation" (AHYDO) catch-up payment, (b) regularly scheduled or required payments of interest in respect thereof, (c) the prepayment, redemption, defeasance or other retirement of the principal of Indebtedness incurred under Section 7.05(j) which is satisfied solely from the proceeds of a sale or other disposition of the assets purchased or financed with such Indebtedness, and (d) required repayments or mandatory prepayments of Junior Indebtedness.

(b) Make any repayment or prepayment of amounts under the Residual Financing Facility at any time a "default" or "event of default" has occurred thereunder or if the failure to make a repayment or prepayment would result in a "default," "event of default," "rapid amortization event" or substantially similar event thereunder, in each case other than any required amortization payment or other mandatory prepayment made in accordance with the terms of the Residual Financing Facility.

7.19. Sanctions, Anti-Corruption Laws, and Anti-Money Laundering Laws.

(a) Directly or indirectly use, lend, contribute or otherwise make available any proceeds of the Loan, in whole or in part, to any Subsidiary, Affiliate, joint venture partner or other Person (i) to fund any investments, activities or transactions involving any Sanctioned Person or Sanctioned Country, or (ii) in any other manner that, in each case, will result in any violation by any Person (including any Lender or any Agent) of any Sanctions, Anti-Corruption Laws, or Anti-Money Laundering Laws.

(b) Fund all or part of any payment under this Agreement out of proceeds or property directly or indirectly derived from any activity (i) undertaken by a Loan Party in violation of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions; or (ii) which would cause a violation by any Person (including any Lender or any Agent) of any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions.

(c) Become or permit any other Subsidiary to become (including by virtue of being owned or controlled by a Sanctioned Person) or own or control a Sanctioned Person.

7.20. Limitations on Negative Pledge.

Enter into, incur or permit to exist, directly or indirectly, any agreement, instrument, deed, lease or other arrangement that prohibits, restricts or imposes any condition upon the ability of any Loan Party to create, incur or permit to exist any Lien upon any of the Collateral, whether now owned or hereafter acquired, or that requires the grant of any security for an obligation if security is granted for another

obligation, except the following: (i) this Agreement and the other Loan Documents, (ii) restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by Section 7.05 of this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness,
(iii) any customary restrictions and conditions contained in agreements relating to the sale or other disposition of assets or of a Subsidiary pending such sale or other disposition, provided that such restrictions and conditions apply only to the assets or Subsidiary to be sold or disposed of and such sale or disposition is permitted hereunder, (iv) customary provisions in leases or other contracts restricting the assignment or sublet thereof, (v) restrictions or conditions imposed by law, (vi) restrictions or conditions in connection with SPV Transactions and (vii) restrictions or conditions in connection with bank partner, credit card product, personal loan or other financial product or service arrangements, (viii) restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Subsidiary (but not any modification or amendment expanding the scope of any such restriction or condition), provided that such agreement was not entered into in contemplation of such Person becoming a Subsidiary, and (ix) restrictions imposed by customary provisions in joint venture agreements and other similar agreements that restrict the transfer of ownership interests in such joint venture or similar Person.

7.21. Accounting Methods.

Modify or change its method of accounting or accounting principles from those utilized in the preparation of the Initial Financial Statements (other than as may be required or (to the extent the effect thereof would not materially impact the calculation of the Asset Coverage Ratio) permitted to conform to GAAP).

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01. Events of Default.

Any of the following shall constitute an "Event of Default":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid herein, whether at stated maturity, by acceleration, by mandatory prepayment or otherwise, any amount of principal of any Loan and (ii) within five (5) Business Days after the applicable due date, any interest on any Loan, premium (including any Prepayment Premium) or any fee due hereunder or under the Agent Fee Letter or any other amount payable hereunder or under any other Loan Document (other than payments of principal referred to in the preceding clause (i)).

(b) Specific Covenants. The Borrower or any Restricted Subsidiary fails to perform or observe any term, covenant or agreement contained in any of Sections 2.13, 6.03(a) or (b), 6.05(a) (with respect to the Borrower only), 6.11(a), 6.12, 6.18 or Article VII.

(c) Other Defaults. The Borrower or any Restricted Subsidiary fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b)) contained in this Agreement or any other Loan Document on its part to be performed or observed and (i) with respect to Sections 6.01 and 6.02(a), such failure continues for ten (10) Business Days after the date of delivery required by such Section, (ii) with respect to Section 6.02(b), such failure continues for five (5) Business Days after the date of delivery required by such Section and (iii) with respect to any other covenant or agreement contained in this Agreement or any other Loan Document, such failure continues for thirty (30) days after the earlier of
(x) the time at which a Responsible Officer of the Borrower or any other Loan Party shall first have knowledge of such Default or the facts or circumstances giving rise thereto or (y) receipt by the Borrower

of written notice of such Default from the Administrative Agent (acting at the direction of the Required Lenders).

(d) [Reserved].

(e) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower or any Restricted Subsidiary herein, in any other Loan Document or in any document delivered in connection herewith or therewith shall be incorrect in any material respect when made or deemed made (other than those representations, warranties and certifications that are expressly qualified by Material Adverse Effect or other materiality, in which case such representations, warranties and certifications shall be incorrect or misleading in any respect when made or deemed made) and, to the extent capable of being cured, such incorrect representation, warranty, certification, or statement shall remain untrue for a period of thirty (30) days after the earlier of (x) the time at which a Responsible Officer of the Borrower or any other Loan Party shall first have knowledge thereof or the facts or circumstances giving rise thereto or (y) receipt by the Borrower of written notice thereof from the Administrative Agent (acting at the direction of the Required Lenders).

(f) Cross-Default. (i) The Borrower or any Restricted Subsidiary fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) in respect of any Material Indebtedness and, only with respect to a Restricted Subsidiary that is not a Loan Party, the effect of which non-payment is that such Material Indebtedness is demanded to become or becomes due to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Material Indebtedness is demanded or required to be made, prior to its stated maturity; (ii) the Borrower or any other Loan Party fails to observe or perform any other agreement or condition relating to any such Material Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Material Indebtedness or the beneficiary or beneficiaries of such Guarantees constituting Material Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity, or such Guarantee to become payable or cash collateral in respect of the full amount thereof to be demanded; (iii) any Restricted Subsidiary that is not a Loan Party fails to observe or perform any other agreement or condition relating to any such Material Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is that such Material Indebtedness is demanded to become due or becomes due to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Material Indebtedness is demanded or required to be made, prior to its stated maturity, or such Guarantee to become payable or cash collateral in respect of the full amount thereof to be demanded; or (iv) there occurs under any Swap Contract an Early Termination Date (as defined in such Swap Contract) with respect to all transactions under such Swap Contract resulting from (A) any event of default under such Swap Contract as to which any Loan Party is the Defaulting Party (as defined in such Swap Contract) or (B) any Termination Event (under and as defined in such Swap Contract) as to which any Loan Party is the sole Affected Party (as defined in such Swap Contract) and, in either event, the Swap Termination Value owed by the Loan Parties as a result thereof is greater than the Threshold Amount.

(g) Insolvency Proceedings. The Borrower or any Restricted Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding.

(h) Inability to Pay Debts; Attachment. (i) The Borrower or any Restricted Subsidiary becomes unable, or admits in writing its inability or fails generally, to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person that constitutes Collateral and is not released, vacated or fully bonded within sixty (60) days after its issue or levy.

(i) Judgments. There is entered against the Borrower or any Restricted Subsidiary (i) one or more final non-appealable judgments or orders for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered (subject to normal deductibles) by independent third-party insurance as to which the insurer does not dispute coverage), or (ii) any one or more non-monetary final non-appealable judgments that have, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order and such proceedings remain unstayed or undismissed for a period of forty-five (45) consecutive days, or (B) there is a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment is not in effect.

(j) ERISA. An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan that has resulted or could reasonably be expected to result, individually or in the aggregate, in liability of any Loan Party or any of its Restricted Subsidiaries or any of their respective ERISA Affiliates in an aggregate amount in excess of the Threshold Amount.

(k) Invalidity of Loan Documents. Any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations, ceases to be in full force and effect; or any Loan Party contests in any manner the validity or enforceability of any Loan Document; or any Loan Party denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any Loan Document, in each case if any such event or circumstance could reasonably be expected to have a Material Adverse Effect.

(l) Change of Control. A Change of Control shall occur.

(m) Collateral Documents. Any Collateral Document after delivery thereof shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien, with the priority required by the Collateral Documents on and security interest in any Collateral purported to be covered thereby, subject to Liens permitted under Section 7.03 and other than as provided for in Section 9.09, in each case if any such event or circumstance could reasonably be expected to have a Material Adverse Effect.

(n) Guaranties. Any guaranty of any Guarantor contained in the Guaranty and Collateral Agreement shall cease, for any reason, to be in full force and effect in any material respect, other than as provided for in Section 9.09 or any Loan Party shall so assert.

(o) Legal Process: The expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affecting asset(s) of the Loan Parties that could reasonably be expected to have a Material Adverse Effect.

[***]

8.02. Remedies Upon Event of Default.

If any Event of Default occurs and is continuing, the Administrative Agent or the Collateral Agent (as applicable) shall, at the written request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, premiums (including any Prepayment Premium), fees and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and the other Loan Parties;

(b) declare the Commitments terminated, whereupon the Commitments shall immediately be terminated;

(c) terminate this Agreement and the other Loan Documents as to any future liability or obligation of the Loan Parties, but without affecting any of the Collateral Agent's Liens in the Collateral and without affecting the Obligations; and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, under applicable Law or equity;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to any Loan Party under the Bankruptcy Code of the United States or other Debtor Relief Law or upon the occurrence of any Event of Default described in Section 8.01(g), in addition to the remedies set forth above, without any notice to the Borrower or any other Person or any act by the Required Lenders, the Commitments shall automatically terminate and the unpaid principal amount of all outstanding Loans, all interest, fees, premiums (including any Prepayment Premium) and other amounts as aforesaid and other Obligations shall automatically become due and payable in cash without further act of any Agent or any Lender and the Borrower shall automatically be obligated to repay all of such Obligations in full in cash, without presentment, demand, protest, or notice or other requirements of any kind, all of which are expressly waived by the Loan Parties.

Upon an acceleration of the Loans as a result of an Event of Default (including an acceleration upon the occurrence of an actual or deemed entry of an order for relief with respect to any Loan Party under the Bankruptcy Code of the United States or other Debtor Relief Law or upon the occurrence of any Event of Default described in Section 8.01(g) with respect to the Borrower, any Guarantor or any Restricted Subsidiary of the Borrower or any Guarantor), the amount of principal of, and premium on (if any), the Loans that becomes due and payable shall include the Prepayment Premium (if any), determined as of such date, shall become immediately due and payable by the Loan Parties and shall constitute part of the Obligations as if the Loans were being voluntarily prepaid or repaid as of such date, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender's lost profits as a result thereof. Any Prepayment

Premium payable pursuant to this Agreement shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment or prepayment of the Loans and each of the Borrower and the other Loan Parties agrees that it is reasonable under the circumstances currently existing. EACH OF THE BORROWER AND THE OTHER LOAN PARTIES EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREMIUMS IN CONNECTION WITH ANY SUCH ACCELERATION. Each of the
Borrower and the other Loan Parties expressly agrees (to the fullest extent it may lawfully do so) that: (A) the Prepayment Premium is reasonable and the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment or redemption is made; (C) there has been a course of conduct between Lenders, the Borrower and the other Loan Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; and (D) the Borrower and the other Loan Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Each of the Borrower and the Guarantors expressly acknowledges that its agreement to pay or guarantee the payment of the Prepayment Premium, to the Lenders as herein described is a material inducement to Lenders to make (or be deemed to make) the Loans.

8.03. Application of Funds.

After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable), any amounts received on account of the Obligations shall be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Agents and amounts payable under Article III) payable to the Agents in each of their capacities as such in accordance with the Loan Documents;

Second, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the respective Lenders and amounts payable under Article III) payable in accordance with the Loan Documents to the Lenders, ratably among them 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, premiums (including the Prepayment Premium) and scheduled periodic payments, and any interest accrued thereon, ratably among the Lenders in proportion to the respective amounts described in this clause Third held by 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 (other than contingent indemnification obligations for which no underlying claim has been asserted), to the Borrower or as otherwise required by Law.

8.04. Equity Cure.

(a) Notwithstanding anything to the contrary contained in Section 8.01 and Section 8.02, in the event the Loan Parties fail to comply with the requirements of the financial covenants set forth in Section 7.01(a) and/or Section 7.01 (b) on the last day of any month (a "Test Date"), the Borrower shall have the right (the "Cure Right") to cure such default during the ten (10) Business Days following the date the Compliance Certificate for such Test Date was required to be delivered (the "Cure Deadline") by issuing Equity Interests or incurring Indebtedness that is subordinated in right of payment to the Obligations on terms acceptable to the Required Lenders and that is otherwise permitted hereunder, in each case, for cash proceeds in an aggregate amount that shall be sufficient to cure such default and be in compliance with Section 7.01(a) or Section 7.01(b), as applicable, as if the cash proceeds from such issuance were in the Borrower's possession as of such Test Date. Upon receipt by the Borrower of such cash proceeds from such Equity Interests or subordinated Indebtedness (the "Cure Amount"), the Borrower shall submit to the Administrative Agent documentation to effect such recalculation and the financial covenants set forth in Section 7.01(a) and/or Section 7.01(b) shall be recalculated giving effect to the following pro forma adjustments:

(i) solely for such month (and any twelve-month period that includes such month) and solely for the purpose of determining compliance with the applicable covenant in Section 7.01(a) and/or Section 7.01(b), Cash shall be increased on a dollar-for-dollar basis by an amount equal to the Cure Amount;

(ii) other than as described in this Section 8.04, no Cure Amount shall be used when determining any ratio test or other purpose under this Agreement; and

(iii) if, after giving effect to the foregoing calculations, the Loan Parties shall then be in compliance with the requirements of the applicable financial covenants set forth in Section 7.01(a) and Section 7.01(b), the Loan Parties shall be deemed to have satisfied the requirements of the applicable financial covenants set forth in Section 7.01(a) and Section 7.01(b) as of the relevant Test Date with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default of the applicable financial covenant that had occurred shall be deemed cured for the purposes of this Agreement as of the applicable Test Date and shall be deemed to have never existed.

(b) Notwithstanding anything herein to the contrary (i) the Cure Right may not be exercised more than twice in any in consecutive four Fiscal Quarters, (ii) during the term of this Agreement, the Cure Right may be exercised no more than five (5) times, (iii) the Cure Amount shall be no greater than the amount required for purposes of causing the Loan Parties to comply with the applicable financial covenant as of the relevant Test Date, and (iv) the Cure Amount shall be disregarded for calculating financial covenants for all other purposes of this Agreement. The parties hereby acknowledge that this Section 8.04 may not be relied on for purposes of calculating any financial ratios other than as applicable to Section 7.01(a) and/or Section 7.01(b) and shall not result in any adjustment to any amounts other than as provided in this Section 8.04.

(c) During the period from the applicable Test Date in which the applicable financial covenants set forth in Section 7.01(a) and/or Section 7.01(b) are not in compliance through the Cure Deadline, neither the Lenders nor the Agent shall exercise any remedies arising due to failure of the Loan Parties to comply with the requirements of the applicable financial covenants set forth in Section 7.01(a) and/or Section

7.01(b) on the applicable Test Date (including imposition of the Default Rate, acceleration of the Obligations or termination of any Commitments).

ARTICLE IX
ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT

9.01. Appointment and Authority.

Each of the Lenders hereby (i) irrevocably appoints Wilmington Trust to act on its behalf as Administrative Agent and as Collateral Agent hereunder and under the other Loan Documents and (ii) authorizes the Administrative Agent and the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent and the Collateral Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Without limiting the generality of the foregoing, each Lender authorizes and directs each Agent to enter into the Loan Documents to which it is a party on the date hereof on behalf of and for the benefit of the Lenders and to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with this Agreement and the other Loan Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders. The provisions of this Article IX are solely for the benefit of the Agents and the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

The Collateral Agent shall act as the "collateral agent" under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties pursuant to the Collateral Documents to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 9.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent or the Required Lenders, shall be entitled to the benefits of all provisions of this Article IX and Section 10.04 (as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Unless otherwise specifically set forth herein, the Collateral Agent shall have all the rights and benefits of the Administrative Agent set forth in this Article IX.

Any corporation or association into which any Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which such Agent is a party, will be and become the successor Agent, as applicable, under this Agreement and will have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Each Lender acknowledges and agrees that no Agent shall have any duties or responsibilities except those expressly set forth herein and in the other Loan Documents. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, no Agent shall have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

The permissive authorizations, entitlements, powers and rights (including the right to request that the Borrower take an action or deliver a document and the exercise of remedies following an Event of Default) granted to any Agent herein shall not be construed as duties. No Agent shall have any responsibility for interest or income on any funds held by it hereunder and any funds so held shall be held un-invested pending distribution thereof. Whether or not explicitly set forth therein, the rights, powers,

protections, immunities and indemnities granted to each Agent herein shall apply to any document entered into by such Agent in connection with its role as Agent under the Loan Documents. Except to the extent expressly provided otherwise herein, the Required Lenders shall have the right to direct the Agents in all matters concerning the Loan Documents.

9.02. Rights as a Lender.

Each Person serving as an Agent hereunder shall, if it is a Lender, 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 an Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, and to the extent applicable, include each Person serving as an 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 any Loan Party or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders.

9.03. Exculpatory Provisions.

The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and their duties hereunder and thereunder shall be administrative and ministerial in nature. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for any Loan Party or any of their Subsidiaries. Without limiting the generality of the foregoing, the Agents:

(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 or the Collateral 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 no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such 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 any Loan Party or any of its Affiliates that is communicated to or obtained by it or any of its Affiliates in any capacity.

Notwithstanding anything to the contrary set forth in this Agreement or any other Loan Document, no Agent shall 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 such

Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 8.02 and 10.01) or (ii) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment). No Agent shall be deemed to have knowledge of any Default unless and until written notice, conspicuously marked as a "notice of default" describing such Default is given to the Administrative Agent by the Borrower or a Lender. Notwithstanding anything to the contrary contained herein or in any other Loan Document, any action taken (or not taken) by an Agent or its Related Parties at the direction or instruction of the Required Lenders shall not constitute gross negligence or willful misconduct on the part of such Agent or its Related Parties. Nothing in this Agreement or any other Loan Document shall require any Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder if such Agent has reason to believe the repayment of such funds or adequate indemnity against or security for such risk or liability is not reasonably assured to it.

No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii)

the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, (v) the calculation of the Applicable Premium or the Prepayment Premium or (vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent. For the avoidance of doubt, no Agent shall be obligated to calculate or confirm the calculations of any financial covenants set forth herein or the other Loan Documents or in any of the financial statements of the Loan Parties. No Agent shall be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover *pro rata* from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them).

No Agent shall be responsible for (i) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien granted under this Agreement, the Collateral Documents, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (ii) the filing, re-filing, recording, re-recording or continuing of any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times or (iii) providing, maintaining, monitoring or preserving insurance on or the payment of taxes with respect to any of the Collateral.

No Agent shall be (i) required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as such Agent or (ii) required to take any enforcement action against any Loan Party or any other obligor outside of the United States.

No Agent shall be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Agreement and any other Loan Document to which such Agent is a party, whether or not an original or a copy of such agreement has been provided to such Agent.

No Agent shall be responsible for nor have any duty to monitor the performance or any action of any Loan Party, the Lenders, or any of their directors, members, officers, agents, affiliates or employees,

nor shall they have any liability in connection with the malfeasance or nonfeasance by such party; the Agents may assume performance by all such Persons of their respective obligations.

No Agent shall be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Institution.

Phrases such as "satisfactory to the Administrative Agent or the Collateral Agent", "approved by the Administrative Agent or the Collateral Agent", "acceptable to the Administrative Agent or the Collateral Agent", "as determined by the Administrative Agent or the Collateral Agent", "in the Administrative Agent or the Collateral Agent's discretion", "selected by the Administrative Agent or the Collateral Agent", and phrases of similar import authorize and permit the Administrative Agent or the Collateral Agent to approve, disapprove, determine, act or decline to act in its discretion, it being understood that the Administrative Agent and/or the Collateral Agent in exercising such discretion under the Loan Documents shall be acting on the instructions of the Administrative Agent or the Required Lenders (or all Lenders to the extent required hereunder) and shall be fully protected in, and shall incur no liability in connection with, acting or failing to (or failing to act while awaiting such instruction) pursuant to such instructions. Upon request from the Collateral Agent, the Administrative Agent shall confirm that the Lenders executing any document or delivering any direction are, in fact, the Required Lenders.

Each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on the Agents to carry out such Lender's, Affiliate's, participant's or

assignee's customer identification program, or other obligations required or imposed under or pursuant to any anti-terrorism law, including any programs involving any of the following items relating to or in connection with the Borrower or its respective Subsidiaries, any of their respective Affiliates or agents, the Loan Documents or the transactions hereunder: (i) any identity verification procedures, (ii) any record keeping, (iii) any comparisons with government lists, (iv) any customer notices or (v) any other procedures required under any anti-terrorism law.

9.04. Reliance by and Direction to Agents.

(a) Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, legal order, 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 made by the proper Person. Each 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. Each Agent may consult with legal counsel (who may be counsel for the Loan Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(b) Notwithstanding anything else to the contrary herein or in any of the Loan Documents, in each instance where the action or inaction of an Agent is required or permitted, or discretionary rights or powers conferred upon an Agent may be exercised or refrained from being exercised hereunder or under

any of the other Loan Documents, or whenever reference is made in this Agreement to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by any Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by an Agent, it is understood that in all cases such Agent shall not be required to take any action in the absence of written direction from the Required Lenders, and shall have the absolute right, in its sole discretion, to consult with, or seek the affirmative or negative vote from, the Required Lenders or, if otherwise applicable, the Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents or in any agreement to which the Required Lenders and such Agent is a party), and it may do so pursuant to a negative notice or otherwise, and each Agent shall be fully justified in failing or refusing to take any such action under the Loan Documents if it has not received such written instruction, advice or concurrence as such Agent deems appropriate from such Lenders. Upon receipt of such written direction from such Lenders, such Agent shall take such discretionary actions in accordance with such written instruction, advice or concurrence and, if it so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. This provision is intended solely for the benefit of each Agent and its successors and permitted assigns and is not intended to and will not entitle any other party hereto to any defense, claim or counterclaim, or confer any rights or benefits on any other party hereto. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such other number of Lenders as may be expressly provided hereby or thereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders. The provisions of this paragraph are in addition to, and not in limitation of, the other exculpatory provisions set forth herein.

9.05. Delegation of Duties.

Each 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 such Agent. Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article IX and Section 10.04 shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent. Any delegation by an Agent of its rights and powers shall not preclude the subsequent exercise of those rights and powers by such Agent, any revocation of such delegation or any subsequent delegation of any such rights or powers. Each party to this Agreement acknowledges and agrees that the Agents may from time to

time use one or more outside service providers for the tracking of all UCC financing statements (and/or other collateral related filings and registrations from time to time) required to be filed or recorded pursuant to the Loan Documents and the notification to any Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrower and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider. The Agents shall not be responsible for the supervision, negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

9.06. Resignation or Removal of Agents.

Any Agent may at any time give notice of its resignation to the Lenders and the Borrower and at any time the Required Lenders may remove any Agent by giving written notice to such Agent. Upon receipt of any such notice of resignation by the Lenders (in the case of resignation) or notice of removal by the applicable Agent (in the case of removal), the Required Lenders shall have the right, with the consent of the

Borrower so long as no Event of Default has occurred and is continuing (such consent not to be unreasonably withheld or delayed), to appoint a successor. 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 Agent gives notice of its resignation, then the retiring Agent may (but shall not be required to), on behalf of the Lenders, appoint a successor Agent, with the consent of the Borrower so long as no Event of Default has occurred and is continuing (such consent not to be unreasonably withheld or delayed, and the Borrower shall use commercially reasonable efforts to respond to any such consent request within ten (10) Business Days of receiving such request). Whether or not a successor has been appointed, the resignation of any Agent shall nonetheless become effective on the date that is 30 days following the retiring Agent's notice of resignation and, in the case of removal, such removal shall become effective upon the applicable date of removal set forth by the Required Lenders in the notice of removal (provided that such date is not later than 30 days following receipt of such notice by the Agent being removed) and (1) the retiring or removed Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents, (2) all payments, communications and determinations provided to be made by, to or through the retiring or removed Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Agent as provided for above in this Section 9.06 and (3) in no event shall the retiring or removed Agent or any of its Affiliates or any of their respective officers, directors, employees, agents, advisors or representatives have any liability to the Loan Parties, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the failure of a successor Agent to be appointed and to accept such appointment. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) or removed Agent, and the retiring or removed Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.06). The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After any Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article IX and Section 10.04 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Agent was acting as such Agent.

9.07. Non-Reliance on Agents and Lenders.

Each Lender acknowledges that it has, independently and without reliance upon any Agent or any 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 any Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own 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.

9.08. Agents May File Proofs of Claim.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent and the Collateral 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 or the Collateral Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), 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 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 Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and the Agents under Section 10.04) 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 Agents and their agents and counsel, and any other amounts due the Agents under Section 10.04. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Agents, their agents and counsel, and any other amounts due the Agents under this Agreement out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing contained herein shall be deemed to authorize any 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 any Agent to vote in respect of the claim of any Lender in any such proceeding.

9.09. Collateral and Guaranty Matters.

The Secured Parties irrevocably authorize the Collateral Agent:

(a) to release any Lien on any Collateral granted to or held by the Collateral Agent under any Loan Document (i) upon payment in full of all Obligations (other than contingent indemnification obligations for which no underlying claim has been asserted), (ii) that is transferred or to be transferred as part of or in connection with any Disposition permitted hereunder or any Involuntary Disposition (provided that, upon request by the Collateral Agent, the Borrower shall certify in an officer's certificate to the Collateral Agent and Lenders constituting Required Lenders that such Disposition or Involuntary Disposition is permitted under this Agreement (and each Lender agrees that the Collateral Agent may rely conclusively on any such certificate, without further inquiry)) or (iii) as approved in accordance with Section 10.01; and

(b) to release any Guarantor from its obligations under the Guaranty and Collateral Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder (provided that, upon request by the Administrative Agent, the Borrower shall deliver to the Collateral Agent a certificate of a Responsible Officer certifying that such transaction has been or was consummated in compliance with the Loan Documents (it being agreed and understood that the Agents may conclusively rely without further inquiry on such certificate)).

Upon request by the Collateral Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty and Collateral Agreement, pursuant to this Section 9.09.

Should any Lender obtain possession or control of any assets of the Loan Parties in which, in accordance with the UCC or any other applicable law a security interest can be perfected by possession or control, such Lender shall notify the Collateral Agent thereof, and, promptly following the Collateral Agent's request (acting at the direction of the Required Lenders) therefor, shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

No Agent shall have any obligation whatsoever to any Lender or to any other Person to assure that the Collateral exists or is owned (whether in fee or by leasehold) by the Person purporting to own it or is cared for, protected, or insured or has been encumbered or that the Liens granted to the Collateral Agent pursuant to the Loan Documents have been properly or sufficiently or lawfully created, perfected, protected or enforced, or are entitled to any particular priority, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights granted or available to any Agent in any of the Loan Documents. Without limiting the foregoing and notwithstanding anything contained in the Loan Documents or otherwise to the contrary, the Agents shall have no obligation or duty to (a) perfect, maintain, monitor, preserve or protect any security interest, right or Lien granted under this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby or take any action to protect against any diminution in value of the Collateral; (b) file, record or continue any document, financing statement, continuation statement, mortgage, assignment, notice, instrument of further assurance, or other instrument in any public office at any time or times; or (c) provide, maintain, monitor or preserve insurance on or the payment of taxes with respect to any Collateral.

The powers conferred on the Collateral Agent under this Agreement and the other Loan Documents are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral and shall be relieved of all responsibility for any Collateral in its possession upon surrendering it or tendering surrender of it to any of the Loan Parties (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct). The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property, it being understood that Collateral Agent shall not have responsibility for ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Collateral, whether or not Collateral Agent has or is deemed to have knowledge of such matters. The Collateral Agent will not be liable or responsible for any loss or damage to any Collateral or for any diminution in the value thereof, by reason of any act or omission of any warehouseman, carrier, forwarding agency, consignee or other agent or bailee selected by the Collateral Agent, except to the extent a court of competent jurisdiction determines in a final and non-appealable judgment that the Collateral Agent acted with gross negligence or willful misconduct in the selection of such warehouseman, carrier, forwarding agency, consignee or other agent or bailee.

9.10. Force Majeure.

In no event shall any Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder or under the other Loan Documents arising out of or caused by, directly or

indirectly, forces beyond its control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, pandemics, interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, government action or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility; it being understood such Agent shall use reasonable efforts to resume efforts as soon as practicable under the circumstances.

9.11. Erroneous Payments.

(a) Each Lender hereby agrees that (i) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (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 Lender shall promptly, but in no event later than one Business Day 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 (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 Lender to the date such amount is repaid to the Administrative Agent in same day funds at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) to the extent permitted by applicable law, such Lender 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 Administrative Agent for the return of any Erroneous Payments received, including waiver of any defense based on "discharge for value" or any similar theory or doctrine. A notice of the Administrative Agent to any Lender under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender hereby further agrees that if it receives a 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 sent by the Administrative Agent, (y) that was not preceded or accompanied by notice of payment, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each case, if an error has been made each such Lender is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment, and to the extent permitted by applicable law, such Lender 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 Administrative Agent for the return of any Erroneous Payments received, including waiver of any defense based on "discharge for value" or any similar theory or doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one Business Day of its knowledge (or deemed knowledge) of such error) notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than one Business Day 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 (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 Lender to the date such amount is repaid to the Administrative Agent in same day funds at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) The Borrower and each other Loan Party hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Erroneous Payment

(or portion thereof) for any reason (and without limiting the Administrative Agent's rights and remedies under this Section 9.11), the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party.

(d) In addition to any rights and remedies of the Administrative Agent provided by law, Administrative Agent shall have the right, without prior notice to any Lender, any such notice being expressly waived by such Lender to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this Section 9.11 and which has not been returned to the Administrative Agent, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by Administrative Agent or any Affiliate, branch or agency thereof to or for the credit or the account of such Lender. Administrative Agent agrees promptly to notify the Lender after any such setoff and application made by Administrative Agent; provided, that the failure to give such notice shall not affect the validity of such setoff and application.

(e) Each party's obligations under this Section 9.11 shall survive the resignation or replacement of the Administrative Agent, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

9.12. Enforcement.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 and the Collateral Documents for the benefit of all the Lenders or Secured Parties, as applicable; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 10.08 , or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Loan Parties under any federal, state or foreign bankruptcy, insolvency, receivership or similar law; and provided, further, that if at any time there is no Person acting as the Administrative Agent hereunder and under the other Loan Documents, then the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and the Collateral Documents, as applicable.

9.13. Survival.

The agreements in this Article IX shall survive the resignation of any Agent, the replacement of any Lender and the repayment, satisfaction or discharge of all the Obligations.

ARTICLE X MISCELLANEOUS

10.01. Amendments.

No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (except as otherwise set forth in clauses (a) through (d) below) and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that

(a) no such amendment, waiver or consent shall:

(i) increase the Commitment of any Lender without the written consent of such Lender;

(ii) reduce the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (i) of the final proviso to this Section 10.01) any fees, premiums (including any Prepayment Premium) or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender entitled to receive such payment of principal, interest, fees or other amounts; provided, however, that only the consent of the Required Lenders shall be necessary (i) to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate or (ii) waive a Default or Event of Default or any mandatory prepayment required by Section 2.03(b);

(iii) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, premiums (including any Prepayment Premium) or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document without the written consent of each Lender entitled to receive such payment; provided, however, that only the consent of the Required Lenders shall be necessary to waive a Default or Event of Default or any mandatory prepayment required by Section 2.03(b);

(iv) change Section 2.09 or Section 8.03 in a manner that would alter the *pro rata* sharing of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(v) change Section 10.06 in a manner that would impose additional restrictions on a Lender's ability to assign any of its rights or obligations under this Agreement or any other Loan Document without the written consent of each Lender directly and adversely affected thereby;

(vi) change any provision of this Section 10.01(a) or the definition of "Required Lenders" without the written consent of each Lender directly and adversely affected thereby;

(vii) release all or substantially all of the Collateral without the written consent of each Lender; or

(viii) release the Borrower or all or substantially all of the Guarantors without the written consent of each Lender;

(b) unless also signed by the Administrative Agent and the Collateral Agent, no amendment, waiver or consent shall affect the rights or duties of the Administrative Agent or the Collateral Agent under this Agreement or any other Loan Document;

(c) the Administrative Agent and the Borrower may amend or modify this Agreement and any other Loan Document to cure any ambiguity, omission, defect or inconsistency therein; and

(d) the Agent Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the respective parties thereto;

provided that notwithstanding anything to the contrary herein, (i) each Lender is entitled to vote as such Lender sees fit on any bankruptcy reorganization plan that affects the Loans, and each Lender acknowledges that the provisions of Section 1126(c) of the Bankruptcy Code of the United States supersedes the unanimous consent provisions set forth herein and (ii) the Required Lenders shall determine whether or not to allow a Loan Party to use cash collateral in the context of a bankruptcy or insolvency proceeding and such determination shall be binding on all of the Lenders.

Further, notwithstanding any provision herein to the contrary, the Borrower may, by written notice to the Administrative Agent from time to time, make one or more offers (each, a "Loan Modification Offer") to all of the Lenders to make one or more Permitted Amendments pursuant to procedures reasonably specified by the Borrower and reasonably acceptable to the Administrative Agent. Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective (which shall not be less than ten (10) Business Days nor more than thirty (30) Business Days after the date of such notice, or such shorter periods as are acceptable to the Administrative Agent). Permitted Amendments shall become effective only with respect to the Loans of the Lenders that accept the applicable Loan Modification Offer (the "Loan Modification Accepting Lenders"), and only with respect to the Loans as to which such Lender's acceptance has been made. The Borrower and each Loan Modification Accepting Lender shall execute and deliver to the Administrative Agent an agreement reasonably satisfactory to the Administrative Agent giving effect to the Permitted Amendment (a "Loan Modification Agreement") and such other documentation as the Administrative Agent shall reasonably specify to evidence the acceptance of the Permitted Amendments and the terms and conditions thereof. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Loan Modification Agreement. Each of the parties hereto hereby agrees that, upon the effectiveness of any Loan Modification Agreement, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Permitted Amendment evidenced thereby.

10.02. Notices and Other Communications.

(a) Notices Generally. 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 email as follows:

(i) if to the Borrower or any other Loan Party, or any Agent, to the address or electronic mail address specified for such Person on Schedule 10.02; and

(ii) if to any Lender, to the address, electronic mail address or telephone number set forth in the Administrative Questionnaire as amended from time to time in writing to the Administrative Agent.

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 delivered through electronic communications, to the extent permitted by subsection (b) below, shall be effective as provided in such subsection (b).

(b) Electronic Communications; Platform. 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. Any 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. Each Lender agrees that notice to it (in the form of electronic communications) specifying that any required deliverables have been posted to the Platform (as defined below) shall constitute effective delivery of such deliverables to such Lender for purposes of the Loan Documents.

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.

Each Loan Party agrees that the Administrative Agent may make any deliverables available to the Lenders by posting such deliverables on IntraLinks, Debtdomain, SyndTrak or a substantially similar electronic transmission system (the "Platform"). Each Loan Party hereby acknowledges that (i) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on the Platform and (ii) certain of the Lenders may have personnel who do not wish to receive material non-public information with respect to the Borrower or its securities (each, a "Public Lender"). The Borrower hereby agrees that if it or any of its parent companies has publicly traded equity or debt securities in the United States, it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC". By marking Borrower Materials "PUBLIC," the Borrower authorizes such Borrower Materials to be made available to a portion of the Platform designated "Public Investor," which is intended to contain only information that is publicly available or not material information (though it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States federal and state securities laws or is of a type that would be publicly available if the Borrower were a public reporting company (in each case, as reasonably determined by the Borrower). Notwithstanding the foregoing, the Borrower shall not be under any obligation to mark any Borrower Materials "PUBLIC"; provided, that the Administrative Agent shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not marked as "Public Investor". Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States federal and state securities laws, to make reference to communications that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its Subsidiaries or their securities for purposes of United States federal or state securities laws. The following Borrower Materials shall be deemed to be marked "PUBLIC" unless the Borrower notifies the Administrative Agent promptly that any such document contains material nonpublic information: (1) the Loan Documents (excluding schedules, certificates, computations and any documents

related to the foregoing, unless consented to by the Borrower in writing), and (2) the information delivered pursuant to Sections 6.01(a) and (b).

The Platform is provided "as is" and "as available." The Agents and their Related Parties do not warrant the adequacy of the Platform. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by any Agent or their Related Parties in connection with the Platform. In no event shall any Agent or their Related Parties have any liability to the Loan Parties, any Lender or any other Person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Loan Parties' or the Administrative Agent's or the Collateral Agent's transmission of communications through the internet, except to the extent the liability of any Agent is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Agent's gross negligence or willful misconduct.

(c) Change of Address, Etc. Each of the Borrower and the Agents may change its address or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address or electronic mail address for notices and other communications hereunder by notice to the Borrower and by amendment to its Administrative Questionnaire as to the Administrative Agent. In addition, each Lender agrees to update its Administrative Questionnaire from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

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

10.03. No Waiver; Cumulative Remedies.

No failure by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.04. Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Loan Parties shall pay (i) all reasonable and documented out-of-pocket costs and expenses incurred by the Secured Parties (but limited to (x) one primary counsel each for (I) the Administrative Agent and the Collateral Agent (which shall be Ballard Spahr LLP for any and all of the foregoing in connection herewith and other matters, to occur on or prior to or otherwise in connection with the Closing Date) and (II) the Lenders, and (y) one local counsel each for (I) the Administrative Agent and the Collateral Agent and (II) the Lenders, in each case, as reasonably necessary in each relevant jurisdiction material to the interests of the Lenders taken as a whole (and solely in the case of a conflict of interest, one additional counsel in each relevant jurisdiction that is material to each group of similarly situated affected Lenders)), and (ii) all reasonable and documented out-of-pocket costs and expenses incurred by the Secured Parties (including the fees, charges and disbursements of any counsel for the Secured Parties) 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 10.04, or (B) in connection with the Loans made hereunder, including all such out-of-pocket costs and expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by the Loan Parties. **THE LOAN PARTIES SHALL INDEMNIFY EACH AGENT (AND ANY SUB-AGENT THEREOF), EACH LENDER AND EACH RELATED PARTY OF ANY OF THE FOREGOING PERSONS (EACH SUCH PERSON BEING CALLED AN "INDEMNITEE") AGAINST, AND HOLD EACH INDEMNITEE HARMLESS FROM, ANY AND ALL LOSSES, CLAIMS, DAMAGES, LIABILITIES AND RELATED EXPENSES (INCLUDING THE REASONABLE FEES, CHARGES AND DISBURSEMENTS OF (X) ONE PRIMARY OUTSIDE COUNSEL FOR THE AGENTS AND THEIR RELATED PARTIES, TAKEN AS A WHOLE, (Y) ONE PRIMARY OUTSIDE COUNSEL FOR THE OTHER INDEMNITEES AND THEIR RELATED PARTIES, TAKEN AS A WHOLE, AND (Z) IN THE CASE OF ACTUAL OR POTENTIAL CONFLICT OF INTEREST, SEPARATE COUNSEL FOR INDEMNITEES TO THE EXTENT NEEDED TO AVOID SUCH CONFLICT), INCURRED BY ANY INDEMNITEE OR ASSERTED AGAINST ANY INDEMNITEE BY ANY THIRD PARTY OR BY THE BORROWER OR ANY OTHER LOAN PARTY ARISING OUT OF, IN CONNECTION WITH, OR AS A RESULT OF (I) THE EXECUTION OR DELIVERY OF THIS AGREEMENT, ANY OTHER LOAN DOCUMENT, THE PERFORMANCE BY THE PARTIES HERETO OF THEIR RESPECTIVE OBLIGATIONS HEREUNDER OR THEREUNDER OR THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, OR, IN THE CASE OF THE AGENTS (AND ANY SUB-AGENT THEREOF) AND THEIR RELATED PARTIES ONLY, THE ADMINISTRATION OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS OR THE ENFORCEMENT OF THE LOAN DOCUMENTS, (II) ANY LOAN OR THE USE OR PROPOSED USE OF THE PROCEEDS THEREFROM, (III) ANY ACTUAL OR ALLEGED RELEASE OF HAZARDOUS MATERIALS AT, ON, UNDER OR FROM ANY PROPERTY OWNED, LEASED OR OPERATED BY A LOAN PARTY OR ANY SUBSIDIARY, OR ANY ENVIRONMENTAL LIABILITY RELATED TO A LOAN PARTY OR ANY SUBSIDIARY OR THEIR RESPECTIVE FACILITIES AND/OR PROPERTIES, (IV) ANY BREACH BY ONE OR MORE OF THE LOAN PARTIES OF THEIR OBLIGATIONS UNDER THE LOAN DOCUMENTS, (V) ANY CLAIM, SUIT, OR ACTION BASED ON A VIOLATION OR ALLEGED VIOLATION OF ANY CONSUMER CREDIT LAWS OR OTHERWISE ARISING OUT OF ANY REGULATORY INVESTIGATION OR PROCEEDING , OR (VI) ANY ACTUAL OR PROSPECTIVE CLAIM, LITIGATION, INVESTIGATION OR PROCEEDING RELATING TO ANY OF THE FOREGOING, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY, WHETHER BROUGHT BY A THIRD PARTY OR BY THE BORROWER OR ANY OTHER LOAN PARTY, AND REGARDLESS OF WHETHER ANY INDEMNITEE IS A PARTY THERETO, IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY OR SOLE NEGLIGENCE OF THE INDEMNITEE; PROVIDED THAT SUCH INDEMNITY SHALL NOT, AS TO ANY INDEMNITEE, BE AVAILABLE TO THE EXTENT THAT SUCH LOSSES, CLAIMS, DAMAGES, LIABILITIES OR RELATED EXPENSES ARE (X) DETERMINED BY A COURT OF COMPETENT JURISDICTION BY FINAL AND NONAPPEALABLE JUDGMENT TO HAVE RESULTED FROM THE BAD FAITH (OTHER THAN WITH RESPECT TO THE AGENTS AND THEIR RELATED PARTIES), GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNITEE OR, OTHER THAN WITH RESPECT TO THE AGENTS AND THEIR RELATED PARTIES, THE MATERIAL BREACH OF SUCH INDEMNITEE'S FUNDING OBLIGATIONS UNDER THE LOAN DOCUMENTS, OR (Y) THAT ARISE OUT OF DISPUTES SOLELY AMONG THE INDEMNITEES AND NOT ARISING OUT OF ANY ACT OR OMISSION OF THE**

BORROWER OR ANY OF ITS SUBSIDIARIES (OTHER THAN CLAIMS AGAINST AN INDEMNITEE ACTING IN ITS CAPACITY AS ADMINISTRATIVE AGENT OR COLLATERAL AGENT). THIS SECTION 10.04(B) SHALL NOT APPLY WITH RESPECT TO TAXES OTHER THAN ANY TAXES THAT REPRESENT LOSSES, CLAIMS, DAMAGES, ETC. ARISING FROM ANY NON-TAX CLAIM. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN ANY LOAN DOCUMENTS, ANY RIGHTS TO REIMBURSEMENT OR INDEMNIFICATION OF ANY INDEMNITEE THAT IS A LENDER UNDER ANY LOAN DOCUMENTS SHALL ONLY APPLY TO EXPENSES, LOSSES, CLAIMS, DAMAGES AND LIABILITIES INCURRED OR ARISING OUT OF ANY SUCH INDEMNITEE'S STATUS AS A DEBT FINANCING PROVIDER TO THE LOAN PARTIES (AND NOT AS AN EQUITY HOLDER OF BORROWER).

(c) Reimbursement by Lenders. To the extent that the Loan Parties for any reason fail to indefeasibly pay any amount required under clauses (a) or (b) of this Section to be paid by them to any Agent (or any sub-agent thereof) or any Related Party thereof, each Lender severally agrees to pay to, indemnify or hold harmless such Agent (or any such sub-agent) or such Related Party, as the case may be,

such Lender's *pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought (or if such expense or indemnity payment is sought after the date on which the Obligations have been paid in full and the Commitments have been terminated, determined as of the day immediately prior to the date on which the Obligations were paid in full)) 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 such Agent (or any such sub-agent) in its capacity as such, or against any Related Party thereof acting for such Agent (or any such sub-agent) in connection with such capacity. For purposes hereof, a Lender's "*pro rata* share" shall be determined based upon its share of the sum of the outstanding Loans and unused Commitments (if any) at the time or, if such expense or indemnity payment is sought after the date on which the Obligations have been paid in full and the Commitments have been terminated, determined as of the day immediately prior to the date on which the Obligations were paid in full. The obligations of the Lenders under this clause (c) are subject to the provisions of Section 2.08(d). Each Lender hereby authorizes the Administrative Agent and the Collateral 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 or the Collateral Agent to such Lender from any source against any amount due to the Administrative Agent or the Collateral Agent under this clause (c).

(d) Waiver of Consequential Damages, Etc. **TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NONE OF THE PARTIES HERETO SHALL ASSERT, AND EACH SUCH PARTY HEREBY WAIVES, ANY CLAIM AGAINST ANY OTHER PARTY OR THEIR RESPECTIVE RELATED PARTIES, ON ANY THEORY OF LIABILITY, FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES (AS OPPOSED TO DIRECT OR ACTUAL DAMAGES) ARISING OUT OF, IN CONNECTION WITH, OR AS A RESULT OF, THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR ANY AGREEMENT OR INSTRUMENT CONTEMPLATED HEREBY, THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, ANY LOAN OR THE USE OF THE PROCEEDS THEREOF. NO SUCH PARTY NOR ANY OF THEIR RESPECTIVE RELATED PARTIES 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 SO LONG AS SUCH PERSON IS IN COMPLIANCE WITH SECTION 10.07 HEREOF.**

(e) Payments. All amounts due under this Section 10.04 shall be payable not later than ten (10) Business Days after demand therefor.

(f) Survival. The agreements in this Section 10.04 shall survive the resignation of any Agent, the replacement of any Lender and the repayment, satisfaction or discharge of all the Obligations.

10.05. Payments Set Aside.

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

10.06. Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement and the other Loan Documents shall be binding upon and inure to the benefit of the parties hereto and thereto and their

respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder or thereunder 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 Section 10.06(b) or (ii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.06(d) (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 and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement and the other Loan Documents (including all or a portion of the Loans); 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 Loans at the time owing to the assigning Lender 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 Section 10.06(b)(i)(A), the aggregate amount 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 shall not be less than $1,000,000 (and integral multiples in excess thereof) unless the Administrative Agent consents (such consent not to be unreasonably withheld or delayed); provided that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single assignee (or to an assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met.

(ii) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500 payable to the Administrative Agent by the assignee with respect to such assignment (other than with respect to assignments pursuant to Section 10.13, in which case such fee shall be payable to the Administrative Agent by the Borrower); provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire, all requested "know your customer" documentation and the applicable tax forms under Section 3.01(e).

(iii) Borrower's Consent. So long as no Event of Default has occurred and is continuing, the Borrower shall have provided its prior written consent to any such assignment (other than any assignment to any Lender, Affiliate of a Lender or Approved Fund), such consent not to be unreasonably conditioned, withheld or delayed, and shall be deemed given if not affirmatively denied by the Borrower within ten (10) Business Days after request therefor.

(iv) No Assignment to Borrower. No such assignment shall be made to the Borrower or any of Borrower's Affiliates or Subsidiaries.

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

(vi) No Assignment to Disqualified Institutions. No such assignment shall be made to a Disqualified Institution. The Administrative Agent shall have no responsibility for or duty to ascertain or inquire into compliance by any Lender or other person with the restrictions and limitations relating to Disqualified Institutions.

(vii) Taxes. Assignee shall be entitled to the benefit of Section 3.01 only if the Borrower is notified of the assignment and such assignee complies with the requirements of Section 3.01(e),

and in no event shall an assignee be entitled to receive any greater payment under Section 3.01(a) than the assignor would be entitled to receive.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.06(c), 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 3.01 (subject to the requirements of Section 3.01), 3.02, and 10.04 with respect to facts and circumstances occurring prior to the effective date of such assignment. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or

obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations.

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in the United States 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 Commitments 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 any notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior written notice.

(d) Certain Pledges; Participations. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto. If any Lender sells (or is deemed to have sold) a participation in all or a portion of its rights or obligations under this Agreement to any Person, except as otherwise expressly provided herein, (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 Agents 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 Lender that sells (or is deemed to have sold) to any Person a participation in all or a portion of such Lender's rights and/or obligations under this Agreement shall, as a non-fiduciary agent of the Borrower, maintain a register ("Participation Register") with respect to the ownership and transfer of each participation containing the information set forth in the Register described in Section 10.06(c); provided that no Lender shall have any obligation to disclose all or any portion of the Participation Register (including the identity of any Person holding a participation interest or any information relating to a Person's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the U.S. Treasury Regulations and Section 1.163-5(b) of the Proposed Treasury Regulations (or any amended or successor version). No transfer of a participation shall be effective unless recorded in such Participation Register. The entries in the Participation Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participation Register as the owner of such participation for all purposes of this Credit Agreement notwithstanding any notice to the contrary. No transfer of a participation shall be effective if made to (i) a natural person or (ii) only if the list of Disqualified Institutions has been made available to each Lender, a Disqualified Institution. For the avoidance of doubt, the Administrative Agent shall have no responsibility for maintaining a Participation Register.

(e) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or

enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary, no Agent is obligated to agree to accept electronic signatures in any form or in any format unless expressly agreed to by such Agent pursuant to procedures approved by it.

10.07. Treatment of Certain Information; Confidentiality.

Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its attorneys, professional advisors, independent auditors and Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, advisors, sub-advisors, lenders, and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and shall agree to keep such Information confidential prior to any such disclosure), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners) or pursuant to legal process, in which case it shall notify the Borrower of the disclosure thereof unless such notification is prohibited by law, (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process, in which case it shall notify the Borrower of the disclosure thereof unless such notification is prohibited by law (provided that, no notice shall be required for any disclosures made by a Lender (or its investors) to the extent required by ERISA), (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 10.07, to any assignee of, or any prospective assignee of, any of its rights or obligations under this Agreement, (g) with the prior written consent of the Borrower, (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 10.07 or (y) becomes available to any Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than a Loan Party, (i) consisting of general portfolio information that does not identify any Loan Party or (j)(A) to an investor or prospective investor in securities issued by an Approved Fund of any Lender that also agrees that Information shall be kept confidential and used solely for the purpose of evaluating an investment in such securities issued by an Approved Fund of any Lender (except, in each case to the extent required by ERISA), (B) to a trustee, collateral manager, servicer, backup servicer, noteholder or secured party in securities issued by an Approved Fund of any Lender in connection with the administration, servicing and reporting on the assets serving as collateral for securities issued by such Approved Fund, or (C) to a nationally recognized rating agency that requires access to information regarding the Loan Parties, the Loans and Loan Documents in connection with ratings issued in respect of securities issued by an Approved Fund of any Lender.

For purposes of this Section 10.07, "Information" means all information received from a Loan Party relating to the Loan Parties, any Subsidiary or any of their respective Affiliates or any of their respective businesses, other than any such information that is available to any Agent or any Lender on a nonconfidential basis prior to disclosure by such Loan Party or any Subsidiary and not due to a known breach of this Section 10.07. Any Person required to maintain the confidentiality of Information as provided in this Section 10.07 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

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

10.08. Set-off.

If an Event of Default shall have occurred and be continuing, each Agent, Lender and each of their 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 at any time held and other obligations at any time owing by such Agent, Lender or any such Affiliate to

or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Agent or Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Agent or Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Agent, Lender and their Affiliates under this Section 10.08 are in addition to other rights and remedies (including other rights of setoff) that such Agent, Lender or their Affiliates may have. Each Lender agrees to notify the applicable Loan Party 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.

10.09. Interest Rate Limitation.

Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.10. Counterparts; Integration; Effectiveness; Electronic Signature.

(a) This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or as any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and electronic signatures or the keeping of records in electronic form shall be valid and effective for all purposes to the fullest extent permitted by applicable law. For the

avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this Agreement. Each of the parties hereto hereby represents and warrants to the other parties hereto that it has the corporate capacity and authority to execute this Agreement through electronic means and there are no restrictions for doing so in such party's constitutive documents, including having the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system.

10.11. Survival of Representations and Warranties.

All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of the making of any Loan, and

shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

10.12. Severability.

If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.13. Replacement of Lenders.

If (i) any Lender requests compensation under Section 3.02, (ii) 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 3.01, or (iii) any Lender does not consent to an amendment of the terms of this Agreement sought by the Borrower in accordance with the procedures set forth in Section 10.01 or (iv) any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.06), all of its interests, rights (other than its existing rights to payments pursuant to Section 3.01 or Section 3.02) 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:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.06(b);

(b) 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 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);

(c) in the case of any such assignment resulting from a claim for compensation under Section 3.02 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter; and

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

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

10.14. GOVERNING LAW; JURISDICTION.

(a) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR 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 ANY 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 LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO 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 10.14. 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 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.15. WAIVER OF RIGHT TO TRIAL BY JURY.

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 10.15.

10.16. USA Patriot Act Notice.

Each Lender that is subject to the Patriot Act (as hereinafter defined) and/or the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act") and/or the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the Patriot Act and/or the Beneficial Ownership Regulation.

10.17. No Advisory or Fiduciary Relationship.

In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, on behalf of itself and its Subsidiaries, that: (a)(i) the arranging and other services regarding this Agreement provided by the Secured Parties are arm's-length commercial transactions between the Borrower and certain of its Subsidiaries, on the one hand, and the Secured Parties, on the other hand, (ii) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b)(i) the Secured Parties are and have 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 or any of its Subsidiaries or any other Person and (ii) the Secured Parties have no obligation to the Borrower or any of its Subsidiaries with respect to the transactions contemplated hereby except those

obligations expressly set forth herein and in the other Loan Documents; and (c) the Secured Parties and their Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Subsidiaries, and no Agent has any obligation to disclose any of such interests to the Borrower or its Subsidiaries. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Secured Parties with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.18. 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.

10.19. Entire Agreement.

THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES. Any previous
agreement among or representations from the parties or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

10.20. SPV Letter Agreement Direction.

Each of the Lenders hereby authorize and direct the Collateral Agent and the Administrative Agent to execute and deliver the SPV Letter Agreement.

[SIGNATURE PAGES FOLLOW]

ANNEX B

Amended Exhibit F

[Attached]

4150-2087-3294

4144-3070-7525