

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MARELLI AUTOMOTIVE LIGHTING USA LLC,
et al.,¹

Debtors.

)
) Chapter 11
)
) Case No. 25-11034 (CTG)
)
) (Jointly Administered)
)

NOTICE OF CERTIFIED TRANSLATIONS OF CERTAIN DEBT DOCUMENTS

PLEASE TAKE NOTICE that on June 11, 2025, (the “Petition Date”) the above-captioned debtors and debtors in possession (collectively, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file certified translations of the following prepetition debt documents:

- that certain Loan Agreement, dated as of March 7, 2022, and as amended from time to time, by and among Marelli Holdings Co., Ltd., Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation, as borrowers, and Mizuho Bank, Ltd., as lender, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time (the “Backup Loan Agreement”), as **Exhibit 1A**
- a certification as to the accuracy of the Backup Loan Agreement translation, as **Exhibit 1B**
- that certain money consumption and loan agreement, dated as of May 20, 2020, and as amended from time to time, by and among Marelli Holdings Co., Ltd., as borrower, those lenders party thereto, and Mizuho Bank, Ltd., as lender, security agent, and facility agent, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time (the “Emergency Loan Agreement”), as **Exhibit 2A**
- a certification as to the accuracy of the Emergency Loan Agreement translation, as **Exhibit 2B**
- that certain Facility Agreement, dated as of March 23, 2017, and as amended from time to time, by and among Marelli Holdings Co., Ltd., as borrower, those lenders and arrangers party thereto, Mizuho Bank, Ltd., as Prepetition Agent, and KKR

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

Capital Markets Japan Ltd., as the coordinator, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time (the “Senior Loan Agreement”), as **Exhibit 3A**

- a certification as to the accuracy of the Senior Loan Agreement translation, as **Exhibit 3B**
- that certain Intercreditor Agreement, dated as of June 30, 2020, and as amended from time to time, by and among Marelli Holdings Co., Ltd., Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation, as borrowers, those lenders party thereto, Mizuho Bank, Ltd., as agent, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time (the “Emergency Loan ICA”), as **Exhibit 4A**
- a certification as to the accuracy of the Emergency Loan ICA translation, as **Exhibit 4B**

Dated: June 16, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

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*Proposed Co-Counsel for the Debtors
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EXHIBIT 1A

English Translation of Backup Loan Agreement

Twenty-Fifth Amendment Agreement Regarding the Loan Agreement

Marelli Holdings Co., Ltd. (hereinafter referred to as “MHD”), Marelli Corporation (hereinafter referred to as “Borrower (MJ)”), Marelli Kyushu Co., Ltd. (hereinafter referred to as “Borrower (MKJ)”), Marelli Fukushima Co., Ltd. (hereinafter referred to as “Borrower (MFJ)”) and Marelli Machine Works Co., Ltd. (hereinafter referred to as “Borrower (MMWJ)”; MHD, Borrower (MJ), Borrower (MKJ), Borrower (MFJ) and Borrower (MMWJ) individually or collectively referred to as the “Borrowers”), and Mizuho Bank, Ltd. (hereinafter referred to as the “Lender”), as lender, hereby announce that they have entered into a comprehensive amendment to the Loan Agreement dated March 7, 2022 (including any amendments made prior to the execution of this Twenty-Fifth Amendment Agreement (defined below) and hereinafter referred to as the “Original Agreement”) dated September 30, 2024, which was entered into by the Borrowers and the Lender. As of this date (hereinafter referred to as the “Date of Conclusion of this Twenty-Fifth Amendment Agreement”), we have agreed as follows, and therefore we hereby conclude this Twenty-Fifth Amendment Agreement to the Loan Agreement (hereinafter referred to as the “Twenty-Fifth Amendment Agreement”).

Article 1 (Definitions)

The terms used in this Twenty-Fifth Amendment Agreement (excluding attachments) shall have the same meaning as defined in the Original Agreement.

Article 2 (Amendments to the Original Agreement, etc.)

The parties to this Twenty-Fifth Amendment Agreement agree to amend the Original Agreement by comprehensively revising it as set forth in the Attachment.

Article 3 (Representations and Warranties of Borrowers)

Each Borrower represents and warrants to the Lender that the matters set forth in the following items are true as of the execution date of this Twenty-Fifth Amendment Agreement (excluding the matters set forth in Exhibit 11.1 of the Initial Existing Emergency Loan Agreement and the matters set forth in Exhibit 9 (Permissible Matters) of the Initial Existing Senior Loan Agreement). However, (i) the representations and warranties made by MHD are made with respect to the MHD Group companies at the time the representations and warranties are made, and (ii) the representations and warranties made by each Borrower other than MHD are made only with respect to that Borrower at the time the representations and warranties are made. If each Borrower discovers that any representation or warranty set forth in this Article is untrue or inaccurate, each Borrower shall immediately notify the Lender in writing and shall compensate the Lender for any damages, etc. incurred by the Lender as a result of the breach of such representations and warranties.

(1) Establishment and Capacity

- (a) Each Borrower is a legal entity duly established and validly existing under the governing law of its incorporation.
- (b) Since the incorporation of each borrower, no action seeking invalidation, action for invalidation or cancellation of resolutions, or action for declaration of non-existence has been pending or threatened with respect to incorporation.
- (c) Each Borrower has full capacity necessary to enter into and carry out this Twenty-Fifth Amendment Agreement.

(2) Internal procedures regarding the Twenty-Fifth Amendment Agreement

Each Borrower has duly completed all internal procedures required by the law and regulations, including the Civil Rehabilitation Law, articles of incorporation and other internal regulations for the execution and performance of this Twenty-Fifth Amendment Agreement.

(3) Authorization of Signing Authorities Regarding the Twenty-Fifth Amendment Agreement

The persons who sign or affix their names and seals to this Twenty-Fifth Amendment Agreement (if any) as authorized persons of each Borrower are fully authorized to sign or affix their names and seals to this Twenty-Fifth Amendment Agreement on behalf of each Borrower, based on the procedures required by law and regulations, articles of incorporation and other internal regulations.

(4) Enforceability of Performance Regarding the Twenty-Fifth Amendment Agreement

The obligations assumed by each Borrower under this Twenty-Fifth Amendment Agreement are legal, valid, binding and enforceable. However, this does not include cases resulting from a legal reservation or lack of perfection (limited to cases permitted by the Loan Agreement).

(5) No violation of laws and regulations, etc., regarding this Twenty-Fifth Amendment Agreement exists

(a) The execution and delivery of this Twenty-Fifth Amendment Agreement by each Borrower and the transactions thereunder do not, at the time of the representations and warranties, violate any of the following:

- (i) Laws and regulations, etc., applicable to each Borrower
- (ii) Articles of Incorporation or other internal regulations of each Borrower
- (iii) Contracts or instruments binding on each Borrower or its subsidiaries or their assets

(b) The governmental permits, licenses and notifications and other legal procedures required for the execution and performance of the Twenty-Fifth Amendment Agreement by each Borrower (including the procedures required in the Rehabilitation Proceedings, including obtaining court permission to continue the Rehabilitation Proceedings or obtaining the consent or approval of the Supervisory Committee, if such procedures are required) have all been duly carried out by the time required, and consent of a third party has been obtained if such consent is required. However, with regard to permits and licenses, this is limited to laws and regulations related to important permits and licenses.

(6) No reason exists for loss of benefit this term

No Event of Default or Potential Event of Default has occurred or is ongoing, and there is no reasonable likelihood that such will arise as a result of the execution or performance of the Twenty-Fifth Amendment Agreement or the transactions thereunder.

(7) Accuracy of the documentation regarding changes to the original contract

The documents submitted by each Borrower to the Lender in connection with the execution of this Twenty-Fifth Amendment Agreement are, as a whole, true and accurate in all material respects and are not misleading in all material respects as of the date such documents were prepared.

(8) Continuing financial support

Nissan Motor Co., Ltd.'s financial support to MHD Group companies will continue on terms satisfactory to the lenders from the date of the Twenty-Fifth Amendment Agreement until each Borrower has fully performed its current and future obligations to the Lenders, including principal, interest, late fees and all other obligations pursuant to the Loan Agreement as amended by this Twenty-Fifth Amendment Agreement.

Article 4 (Effectiveness of other provisions of the original contract)

1. This Twenty-Fifth Amendment Agreement does not revise the Original Agreement. This Twenty-Fifth Amendment Agreement shall be deemed to be an integral part of the Original Agreement and shall constitute a part of the Original Agreement. Unless otherwise specified or the context requires otherwise, the term “Loan Agreement” in the Original Agreement shall include this Twenty-Fifth Amendment Agreement.
2. Matters amended pursuant to this Twenty-Fifth Amendment Agreement shall apply to events occurring after the date of execution of this Twenty-Fifth Amendment Agreement, and events occurring before the date of execution of this Twenty-Fifth Amendment Agreement shall be interpreted in accordance with the content of the Original Agreement before the amendments made by this Twenty-Fifth Amendment Agreement.

Article 5 (Loan-related agreements)

This Twenty-Fifth Amendment Agreement constitutes a part of the Loan Related Agreements and the Related Agreements.

Article 6 (Governing Law and Jurisdiction)

1. This Twenty-Fifth Amendment Agreement shall be governed by and construed in accordance with the laws of Japan.
2. The Tokyo District Court shall be the court of first instance with non-exclusive jurisdiction over all matters relating to this Twenty-Fifth Amendment Agreement.

[Remainder Left Blank]

In witness to the above, one original copy of this Twenty-Fifth Amendment Agreement shall be prepared and signed and sealed by the representative of each Borrower and Lender or the representative's agent, and the Lender shall retain the original for the Borrowers and itself and send a copy to the Borrowers.

September 30, 2024

(MHD)

[Revenue Stamp JPY 200]

2-19-4 Miyahara-cho, Saitama-shi, Saitama-ken
Marelli Holdings Co., Ltd.
Representative director David John Slump

[seal] Seal of Representative Director
Marelli Holdings Co., Ltd.

Marelli Holdings Co., Ltd.

(Borrower (MJ))

2-19-4 Miyahara-cho, Saitama-shi, Saitama-ken
Marelli Corporation
Representative director Tsukasa Fujii

[seal] Seal of Representative Director
Marelli Corporation

Marelli Corporation

(Borrower (MKJ))

111 Waki, Usa-shi, Oita-ken
Marelli Kyushu Co., Ltd.
Representative director Takeshi Nagata

[seal] Seal of Representative Director
Marelli Kyushu Co., Ltd.

Marelli Kyushu Co., Ltd.

(Borrower (MFJ))

5-1 Sumiyoshi, Nihonmatsu-shi, Fukushima-ken	[seal] Seal of Representative Director
Marelli Fukushima Co., Ltd.	Marelli Fukushima Co., Ltd.
Representative director Kiyoshi Ina	

Marelli Fukushima Co., Ltd.

Twenty-Fifth Amendment Agreement Regarding the Loan Agreement

(Borrower (MMWJ))

628 Kumeda, Yoshimi-machi, Hiki-gun, Saitama-ken
Marelli Machine Works Co., Ltd.
Representative director Yasuyoshi Goto

[seal] Seal of Representative Director
Marelli Machine Works Co., Ltd.

Marelli Machine Works Co., Ltd.

Twenty-Fifth Amendment Agreement Regarding the Loan Agreement

(Lender)

1-5-5 Otemachi, Chiyoda-ku, Tokyo-to
Mizuho Bank, Ltd.
Representative director Katsuhiko Kato

[seal] Seal of Representative Director
Mizuho Bank, Ltd.

Mizuho Bank, Ltd.

Twenty-Fifth Amendment Agreement Regarding the Loan Agreement

Attachment (Amended Loan Agreement)

As in the attachment

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Loan Agreement

(After Execution of the Twenty-Fifth Amendment Agreement Regarding the Loan Agreement)

The Loan Agreement (the “Loan Agreement”) dated March 7, 2022 (the “Loan Agreement Execution Date”) entered into by and between Marelli Holdings, Co., Ltd.; Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation as the borrowers; and Mizuho Bank, Ltd. as the lender has been fully revised as follows in accordance with the Twenty-Fifth Amendment Agreement entered into as of January 31, 2023 (the “Twenty-Fifth Amendment Agreement Execution Date”) by and between the following parties.

- (1) Marelli Holdings Co., Ltd. (hereinafter referred to as “MHD,” “Tranche C-1 Borrower,” or “Tranche D Borrower,” and Tranche C-1 Borrower and Tranche D Borrower are hereinafter individually or collectively referred to as “Borrower (MHD)”)
 - (2) Marelli Corporation (“Borrower (MJ)”), Marelli Kyushu Corporation (“Borrower (MKJ)”), and Marelli Fukushima Corporation (“Borrower (MFJ)”; Borrower (MJ), Borrower (MKJ), and Borrower (MFJ) as Tranche A Borrowers are hereinafter individually or collectively referred to as “Tranche A Borrowers”) as Tranche A Borrowers
 - (3) Borrower (MJ), Borrower (MKJ), Borrower (MFJ), and Marelli Machine Works Corporation (“Borrower (MMWJ)”; Borrower (MJ), Borrower (MKJ), Borrower (MFJ), and Borrower (MMWJ) as Tranche B Borrowers are hereinafter individually or collectively referred to as “Tranche B Borrowers,” and Tranche A Borrowers and Tranche B Borrowers are hereinafter individually or collectively referred to as “Borrower (Domestic Business Subsidiaries)”; Borrower (Domestic Business Subsidiaries) and Borrower (MHD) are hereinafter individually or collectively referred to as “Borrower”) as Tranche B Borrowers
 - (4) Mizuho Bank, Ltd. as Tranche A Lender (“Tranche A Lender”), Mizuho Bank, Ltd. as Tranche B Lender (“Tranche B Lender”), Mizuho Bank, Ltd. as Tranche C-1 Lender (“Tranche C-1 Lender”), and Mizuho Bank, Ltd. as Tranche D Lender (“Tranche D Lender”; Tranche A Lender, Tranche B Lender, Tranche C-1 Lender, and Tranche D Lender are hereinafter individually or collectively referred to as “Lenders”)

Chapter 0 Outline of Each Tranche

The following is an outline of each tranche in the Loan Agreement. Furthermore, the provisions of this Chapter exist only for convenience of explaining each tranche, and they in no sense affect the meaning or interpretation of the Loan Agreement, and the loans pursuant to the Loan Agreement will be governed by the provisions of the following Chapter and thereafter.

1. Borrowers for the loans pertaining to Tranche A are Borrower (MJ), Borrower (MKJ), and Borrower (MFJ), and when calculating the amount available for borrowing pertaining to such loans (defined as the “Base Amount Available for Borrowing (Tranche A)” in Article 1.1), the security value of the real estate held by Borrower (MJ), Borrower (MKJ) and Borrower (MFJ) and other grounds are taken into consideration for this tranche.
2. Borrowers for the loans pertaining to Tranche B are Borrower (MJ), Borrower (MKJ), Borrower (MFJ), and Borrower (MMWJ), and when calculating the amount available for borrowing pertaining to such loans (defined as the “Base Amount Available for Borrowing (Tranche B)” in Article 1.1), the security value of the movables (including inventory, machinery, and equipment) held by Borrower (MJ), Borrower (MKJ), Borrower (MFJ), and Borrower (MMWJ) and other grounds are taken into consideration for this tranche.
3. MHD is the Borrower for the loans pertaining to Tranche C-1, and when calculating the amount available for borrowing pertaining to such loans (defined as the “Base Amount Available for Borrowing (Tranche C-1)” in Article 1.1), the security value of the assets held by MHD’s U.S. subsidiaries MA, MLUS, and MTUS and other grounds are taken into consideration for this tranche.
4. MHD is the Borrower for the loans pertaining to Tranche D, and when calculating the amount available for borrowing pertaining to such loans (defined as the “Base Amount Available for Borrowing (Tranche D)” in Article 1.1), the security value of the accounts receivable held by MHD’s German subsidiary MLRG and other grounds are taken into consideration for this tranche.

Chapter 1 Definitions

Article 1.1 Definitions

In the Loan Agreement, the following terms will have the meanings provided for below, unless it is apparent that such terms mean otherwise in the context thereof.

1. “Business Day” means any day other than those that are bank holidays in Japan.
2. “Parent Company,” “Subsidiary,” “Affiliate,” and “Associated Company” shall be as defined under Article 4.2 of the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements (Ministry of Finance Order No. 59 of 1963; as amended).
3. “Commitment Amount” means, individually or collectively, the Tranche A Commitment Amount, the Tranche B Commitment Amount, the Tranche C-1 Commitment Amount, and the Tranche D Commitment Amount. The total amount of the Tranche A Commitment Amount, the Tranche B Commitment Amount, the Tranche C-1 Commitment Amount, and the Tranche D Commitment Amount will not exceed 15 billion yen.
4. “Loan Money” means the money to be lent by Lenders to Borrower pursuant to the Loans, and the “Loan Amount” means the amount of the Loan Money.
5. “Exemption Period” means the period from the day (including that date) on which Borrower receives the notice in Article 4.3.1 until the day (including that date) it receives the notice in Article 4.3.2.

6. “Exemption Event” means (i) an outbreak of a natural disaster, war or terrorist attack, (ii) an interruption or difficulty in the electrical, communications, or various settlement systems, (iii) any event that occurs within the Tokyo Interbank Market that disables loans in yen, and (iv) any other event not attributable to Lenders that results in Lenders determining that it is impossible to make the Loan.
7. “Borrower Designated Accounts” means, individually or collectively, the following accounts for each Borrower; provided, however, that if Borrower designates another account as the changed Borrower Designated Accounts and Lenders give their approval, then it means such changed account.

Account holder	Bank name	Branch name	Type	Account number
MHD				
Marelli Holdings Co., Ltd.	Mizuho Bank, Ltd.	Head Office	Ordinary	5441846
Borrower (MJ)				
Marelli Corporation	Mizuho Bank, Ltd.	Head Office	Current	0097524
Borrower (MKJ)				
Marelli Kyushu Corporation	Mizuho Bank, Ltd.	Head Office	Current	0589071
Borrower (MFJ)				
Marelli Fukushima Corporation	Mizuho Bank, Ltd.	Head Office	Current	1462377
Borrower (MMWJ)				
Marelli Machine Works Corporation	Mizuho Bank, Ltd.	Head Office	Current	1516001

8. “Borrowing Application” means the application submitted to Lenders in accordance with Article 2.2.1 by Borrower wishing to borrow pursuant to the Loan Agreement.
9. “Base Rate” means the short-term prime rate announced by Mizuho Bank, Ltd. on each Closing Date.
10. “Existing Emergency Financing Agent” means the agent under the Existing Emergency Financing Loan Agreement.
11. “Existing Emergency Financing Loan Agreement” means the Loan Agreement dated May 20, 2020 between Mizuho Bank, Ltd. as the lender, Mizuho Bank, Ltd. as the facility agent, Mizuho Bank, Ltd. as the security agent, and Marelli Holdings Co., Ltd. as the borrower (including the subsequent participation of Development Bank of Japan Inc. and other changes to parties and changes to content).
12. “Existing Emergency Financing Loan Claims” means the claims pertaining to the Existing Emergency Financing Loan Obligations.
13. “Existing Emergency Financing Loan Obligations” means, individually or collectively, the obligations MHD bears currently or in the future with respect to Existing Emergency Financing Lender pursuant to the Existing Emergency Financing Loan Agreement.
14. “Existing Emergency Financing Lender” means the lender under the Existing Emergency Financing Loan Agreement.
15. “Existing Senior Agent” means the agent under the Existing Senior Loan Agreement.

16. “Existing Senior Loan Agreement” means the Facility Agreement dated March 23, 2017 between Marelli Holdings Co., Ltd. (former trade name: CK Holdings Co., Ltd.) as the borrower and Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Limited (trade name at the time: The Bank of Tokyo-Mitsubishi UFJ, Ltd.), Sumitomo Mitsui Trust Bank, Limited, and Development Bank of Japan Inc. as the mandated lead arranger and lenders, Mizuho Bank, Ltd. as the agent, and KKR Capital Markets Japan Ltd. as the coordinator (including subsequent changes to content and parties).
17. “Existing Senior Loan Claims” means the claims pertaining to the Existing Senior Loan Obligations.
18. “Existing Senior Loan Obligations” means, individually or collectively, the obligations MHD bears currently or in the future with respect to Existing Senior Lender pursuant to the Existing Senior Loan Agreement.
19. “Existing Senior Lender” means the lenders under the Existing Senior Loan Agreement.
20. “Existing Senior Security Agreements” means the security agreements executed with the Existing Senior Loan Claims as the secured claims (as amended).
21. “Existing Senior Security Interests” means the security interests created pursuant to the Existing Senior Security Agreements.
22. “Amount Equal to Already-Paid Excess Interest” means, in the event that prepayment was made (including cases in which the principal is extinguished due to the exercise of the Security Interests; the same applies hereinafter in this paragraph) or set-off was carried out pursuant to the Loan Agreement, the amount equal to interest that arises concerning the prepaid or set-off principal amount during the period (hereinafter referred to as the “Remaining Period” in this paragraph) from the date of the prepayment or set-off until the Due Date pertaining to the Loans for which prepayment or set-off was carried out (the amount calculated by multiplying the principal amount of the Individual Loan pertaining to such Loans by the Applicable Interest Rate and the actual number of days in the Remaining Period).
23. “Compulsory Prepayment Reserve Accounts (for Pre-DIP)” means, individually or collectively, the following accounts for each Borrower; provided, however, that if Borrower designates another account as the changed Compulsory Prepayment Reserve Accounts (for Pre-DIP) and Lenders give their approval, then it means such changed account.

Account holder	Bank name	Branch name	Type	Account number
MHD				
Marelli Holdings Co., Ltd.	Mizuho Bank, Ltd.	Head Office	Ordinary	5744101
Borrower (MJ)				
Marelli Corporation	Mizuho Bank, Ltd.	Head Office	Ordinary	5742222
Borrower (MKJ)				
Marelli Kyushu Corporation	Mizuho Bank, Ltd.	Head Office	Ordinary	5742214
Borrower (MFJ)				
Marelli Fukushima Corporation	Mizuho Bank, Ltd.	Head Office	Ordinary	5742192
Borrower (MMWJ)				

Marelli Machine Works Corporation	Mizuho Bank, Ltd.	Head Office	Ordinary	5742206

24. “Compulsory Prepayment Reserve Accounts (for Emergency Financing)” means the accounts defined as the “Compulsory Prepayment Reserve Accounts” under the Initial Existing Emergency Financing Loan Agreement.
25. “Financial Statements, etc.” means balance sheets, profit and loss statements, statements of changes in net assets, notes, annexed detailed statements, cash flow statements, business reports (including the financial statements set forth in the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements), and other documents equivalent thereto (whether on a stand-alone or consolidated basis, and not limited to financial statements, etc. prescribed in the Companies Act).
26. “Fiscal Year” means the business year, and does not include halves or quarters.
27. “Taxes and Public Charges” means all public taxes or public charges including income taxes, corporate taxes and other taxes, which may be imposed on MHD Group Companies concerning the Related Agreements.
28. “Individual Loan” means, individually or collectively, a Tranche A Individual Loan, a Tranche B Individual Loan, a Tranche C-1 Individual Loan, and a Tranche D Individual Loan.
29. “Individual Loan Money” means, individually or collectively, the Tranche A Individual Loan Money, the Tranche B Individual Loan Money, the Tranche C-1 Individual Loan Money, and the Tranche D Individual Loan Money.
30. “Individual Loan Amount” means, individually or collectively, the Tranche A Individual Loan Amount, the Tranche B Individual Loan Amount, the Tranche C-1 Individual Loan Amount, and the Tranche D Individual Loan Amount.
31. “Outstanding Individual Loan Money” means, individually or collectively, the Tranche A Outstanding Individual Loan Money, the Tranche B Outstanding Individual Loan Money, the Tranche C-1 Outstanding Individual Loan Money, and the Tranche D Outstanding Individual Loan Money.
32. “Cash Flow Plan” means the Marelli Daily CF (which must contain a daily plan for the two- month period from the preparation date of such materials, and a monthly plan for the one-year period from the preparation date of such materials) submitted by each Borrower to Lenders in accordance with the Loan Agreement.
33. “Desired Closing Date” means, individually or collectively, the Tranche A Desired Closing Date, the Tranche B Desired Closing Date, the Tranche C-1 Desired Closing Date, and the Tranche D Desired Closing Date.
34. “Closing Date” means, individually or collectively, the Tranche A Closing Date, the Tranche B Closing Date, the Tranche C-1 Closing Date, and the Tranche D Closing Date.
35. “Voluntary Liquidation Proceedings” means the proceedings based on the Guidelines on Voluntary Liquidation, the specified certified dispute resolution procedures defined in Article 2(16) of the Act on Strengthening Industrial Competitiveness (Act No. 98 of 2013; as amended), proceedings participated in by the Small and Medium-Sized Enterprise Revitalization Support Council, and other proceedings regarding voluntary liquidation both in Japan and outside of Japan (including foreign schemes of arrangement and all other proceedings other than Legal Liquidation Proceedings).
36. “Due Time” means, if any Due Dates are provided for in the Loan Agreement, 11:00 AM of such Due Date.

37. “Scheme-Up Fee” means the fees that each Borrower pays to Lenders pursuant to the provisions of Article 7.3.
38. “Scheme-Up Fee Rate” means 1.0%.
39. “Spread (Tranche A)” means 2.525% per annum.
40. “Spread (Tranche B)” means 4.525% per annum.
41. “Spread (Tranche C-1)” means 4.525% per annum.
42. “Spread (Tranche D)” means 4.525% per annum.
43. (Intentionally deleted)
44. “Increased Costs” means the increased portion (the amount reasonably calculated by Lenders) of loan expenses of Lenders, in cases where such loan expenses of Lenders under the Loan Agreement are increased (excluding any increase caused by a change in tax rates on taxable incomes of Lenders) due to, among other things, any enactment or amendment of Laws and Regulations, etc., or any change in the interpretation or application thereof, or the establishment or increase in reserves.
45. “Damage, etc.” means damage, loss, and expense, etc. (including attorneys’ fees).
46. “Provision of Security” means the creation of a security interest over an asset held by oneself and reserving the creation of a security interest over such assets; provided, however, that those that are pursuant to Laws and Regulations, etc., such as a statutory lien and a right of retention, are excluded.
47. “Applicable Interest Rate” means, individually or collectively, the Applicable Interest Rate (Tranche A), the Applicable Interest Rate (Tranche B), the Applicable Interest Rate (Tranche C-1), and the Applicable Interest Rate (Tranche D). Furthermore, if the Base Rate (Short-Term Prime Rate) is abolished, Lenders may change the Applicable Interest Rate to a rate of an extent that is generally used; provided, however, that if there is a material change in Lenders’ transaction relationship with Borrower, notwithstanding the second sentence of this paragraph, the Applicable Interest Rate shall be determined through consultation with Lenders.
48. “Applicable Interest Rate (Tranche A)” means the interest rate obtained by adding the Spread (Short-Term Prime Rate) (Profit Margin) to the Base Rate (Tranche A). Furthermore, the Applicable Interest Rate (Tranche A) will be increased or reduced by the same range as the range of fluctuations in the Base Rate (Short-Term Prime Rate).
49. “Applicable Interest Rate (Tranche B)” means the interest rate obtained by adding the Spread (Short-Term Prime Rate) (Profit Margin) to the Base Rate (Tranche B). Furthermore, the Applicable Interest Rate (Tranche B) will be increased or reduced by the same range as the range of fluctuations in the Base Rate (Short-Term Prime Rate).
50. “Applicable Interest Rate (Tranche C-1)” means the interest rate obtained by adding the Spread (Short-Term Prime Rate) (Profit Margin) to the Base Rate (Tranche C-1). Furthermore, the Applicable Interest Rate (Tranche C-1) will be increased or reduced by the same range as the range of fluctuations in the Base Rate (Short-Term Prime Rate).
51. “Applicable Interest Rate (Tranche D)” means the interest rate obtained by adding the Spread (Short-Term Prime Rate) (Profit Margin) to the Base Rate (Tranche D). Furthermore, the Applicable Interest Rate (Tranche

D) will be increased or reduced by the same range as the range of fluctuations in the Base Rate (Short-Term Prime Rate).

52. (Intentionally deleted)
53. “Initial Existing Emergency Financing Loan Agreement” means the Existing Emergency Financing Loan Agreement in effect as of the Loan Agreement Execution Date (not including amendments or forgiveness, etc. pursuant to the Consent Request Form (Emergency Financing) or the Consent Request Form (Emergency Financing) (Civil Rehabilitation), or amendments on or after the Loan Agreement Execution Date).
54. “Initial Existing Senior Loan Agreement” means the Existing Senior Loan Agreement in effect as of the Loan Agreement Execution Date (not including amendments or forgiveness, etc. pursuant to the Consent Request Form (Existing Senior) or the Consent Request Form (Existing Senior) (Civil Rehabilitation), or amendments on or after the Loan Agreement Execution Date).
55. “Tranche A Loan” has the meaning defined in Article 2.1.1.
56. “Tranche A Loan Term” means, with regard to each Tranche A Individual Loan, the period commencing on (and including) the Tranche A Closing Date and ending on (and including) the Tranche A Due Date.
57. “Tranche A Commitment Amount” means, for each Tranche A Borrower, the amount set forth in the Schedule of the Loan Agreement. In addition, the Tranche A Commitment Amount of Tranche A Lender pertaining to each Tranche A Borrower will be within the scope of the Base Amount Available for Borrowing (Tranche A), and if the Tranche A Commitment Amount would exceed the Base Amount Available for Borrowing (Tranche A) due to the Base Amount Available for Borrowing (Tranche A) having been reduced by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche A Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche A) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche A) being reduced. Furthermore, if the Base Amount Available for Borrowing (Tranche A) has been increased by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche A Commitment Amount will be automatically increased to the increased Base Amount Available for Borrowing (Tranche A) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche A) being increased. Moreover, if the Base Amount Available for Borrowing (Tranche A) has been reduced in conjunction with prepayment of all or part of the Tranche A Loan in accordance with each paragraph of Article 6.3, the Tranche A Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche A).
58. “Tranche A Individual Loan” means the individual loans made to each Tranche A Borrower through the Tranche A Loan.
59. “Tranche A Individual Loan Money” means the money loaned by Tranche A Lender to each Tranche A Borrower through a Tranche A Individual Loan.
60. “Tranche A Individual Loan Amount” means the amount of the Tranche A Individual Loan Money.
61. “Tranche A Individual Loan Excess Amount” means the excess amount in the event the total principal amount of the Tranche A Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche A).

62. “Tranche A Outstanding Individual Loan Money” means the principal, interest, delay damages, and all other money payable for which each Tranche A Borrower bears a payment duty pursuant to the Loan Agreement with respect to the Tranche A Loan. For the avoidance of doubt, any principal, etc. already paid by Tranche A Borrower in accordance with the Loan Agreement will not be included in the Tranche A Outstanding Individual Loan Money.
63. “Tranche A Desired Closing Date” means the Business Day during the Facility Availability Period (Tranche A) set forth in the Borrowing Application as the date on which each Tranche A Borrower desires to execute a Tranche A Loan.
64. “Tranche A Closing Date” means the date on which the Tranche A Loan was executed.
65. “Tranche A Due Date” means the Due Date set forth in Article 2.2.2(3)(i) regarding the principal of the Tranche A Loan, the date set forth in Article 7.1.1 regarding the interest on the Tranche A Loan, the date set forth in Article 7.3.1 regarding the Scheme-Up Fee pertaining to the Tranche A Loan, and with regard to any other money, the date set forth as the date on which payment must be made in accordance with the Loan Agreement.
66. “Unused Tranche A Commitment Amount” means the amount obtained by subtracting the total principal amount of the Tranche A Outstanding Individual Loan Money from the Tranche A Commitment Amount.
67. “Tranche B Loan” has the meaning defined in Article 2.1.2.
68. “Tranche B Loan Term” means, with regard to each Tranche B Individual Loan, the period commencing on (and including) the Tranche B Closing Date and ending on (and including) the Tranche B Due Date.
69. “Tranche B Commitment Amount” means, for each Tranche B Borrower, the amount set forth in the Schedule of the Loan Agreement (provided, however, that if a Base Amount Available for Borrowing (Tranche B) Renewal Notice has been made, the Tranche B Commitment Amount will be automatically renewed or changed to the amount stated in such Base Amount Available for Borrowing (Tranche B) Renewal Notice). In addition, the Tranche B Commitment Amount of Tranche B Lender pertaining to each of the Tranche B Borrowers will be within the scope of the Base Amount Available for Borrowing (Tranche B), and if the Tranche B Commitment Amount would exceed the Base Amount Available for Borrowing (Tranche B) due to the Base Amount Available for Borrowing (Tranche B) having been reduced by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche B Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche B) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche B) being reduced. Furthermore, if the Base Amount Available for Borrowing (Tranche B) has been increased by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche B Commitment Amount will be automatically increased to the increased Base Amount Available for Borrowing (Tranche B) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche B) being increased. Moreover, if the Base Amount Available for Borrowing (Tranche B) has been reduced in conjunction with prepayment of all or part of the Tranche B Loan in accordance with each paragraph of Article 6.3, the Tranche B Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche B).
70. “Tranche B Individual Loan” means the individual loans made to each of the Tranche B Borrowers through

the Tranche B Loan.

71. “Tranche B Individual Loan Money” means the money loaned by Tranche B Lender to each of the Tranche B Borrowers through a Tranche B Individual Loan.
72. “Tranche B Individual Loan Amount” means the amount of the Tranche B Individual Loan Money.
73. “Tranche B Individual Loan Excess Amount” means the excess amount in the event the total principal amount of the Tranche B Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche B).
74. “Tranche B Outstanding Individual Loan Money” means the principal, interest, delay damages, and all other money payable for which each of the Tranche B Borrowers bear a payment duty pursuant to the Loan Agreement with respect to the Tranche B Loan. For the avoidance of doubt, any principal, etc. already paid by Tranche B Borrowers in accordance with the Loan Agreement will not be included in the Tranche B Outstanding Individual Loan Money.
75. “Tranche B Desired Closing Date” means the Business Day during the Facility Availability Period (Tranche B) set forth in the Borrowing Application as the date on which each of the Tranche B Borrowers desires to execute a Tranche B Loan.
76. “Tranche B Closing Date” means the date on which the Tranche B Loan was executed.
77. “Tranche B Due Date” means the Due Date set forth in Article 2.2.2(3)(ii) regarding the principal of the Tranche B Loan, the date set forth in Article 7.1.2 regarding the interest on the Tranche B Loan, the date set forth in Article 7.3.2 regarding the Scheme-Up Fee pertaining to the Tranche B Loan, and with regard to any other money, the date set forth as the date on which payment must be made in accordance with the Loan Agreement.
78. “Unused Tranche B Commitment Amount” means the amount obtained by subtracting the total principal amount of the Tranche B Outstanding Individual Loan Money from the Tranche B Commitment Amount.
79. (Intentionally deleted)
80. “Tranche C-1 Loan” has the meaning defined in Article 2.1.3(i).
81. (Intentionally deleted)
82. “Tranche C-1 Loan Term” means, with regard to each Tranche C-1 Individual Loan, the period commencing on the Tranche C-1 Closing Date (including that date) and ending on the Tranche C-1 Due Date (including that date).
83. (Intentionally deleted)
84. (Intentionally deleted)
85. “Tranche C-1 Commitment Amount” means the amount set forth in the Schedule of the Loan Agreement. In addition, the Tranche C-1 Commitment Amount will be within the scope of the Base Amount Available for Borrowing (Tranche C-1), and if the Tranche C-1 Commitment Amount would exceed the Base Amount Available for Borrowing (Tranche C-1) due to the Base Amount Available for Borrowing (Tranche C-1) having been reduced by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche C-1 Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche C-1) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche C-1) being reduced. Furthermore, if the Base Amount

Available for Borrowing (Tranche C-1) has been increased by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche C-1 Commitment Amount will be automatically increased to the increased Base Amount Available for Borrowing (Tranche C-1) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche C-1) being increased. Moreover, if the Base Amount Available for Borrowing (Tranche C-1) has been reduced in conjunction with prepayment of all or part of the Tranche C-1 Loan in accordance with each paragraph of Article 6.3, the Tranche C-1 Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche C-1).

- 86. (Intentionally deleted)
- 87. (Intentionally deleted)
- 88. “Tranche C-1 Individual Loan” means the individual loans made to Tranche C-1 Borrower through the Tranche C-1 Loan.
- 89. (Intentionally deleted)
- 90. (Intentionally deleted)
- 91. “Tranche C-1 Individual Loan Money” means the money loaned by Tranche C-1 Lender to Tranche C-1 Borrower through a Tranche C-1 Individual Loan.
- 92. (Intentionally deleted)
- 93. (Intentionally deleted)
- 94. “Tranche C-1 Individual Loan Amount” means the amount of the Tranche C-1 Individual Loan Money.
- 95. (Intentionally deleted)
- 96. “Tranche C-1 Individual Loan Excess Amount” means the excess amount in the event the total principal amount of the Tranche C-1 Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche C-1).
- 97. (Intentionally deleted)
- 98. (Intentionally deleted)
- 99. “Tranche C-1 Outstanding Individual Loan Money” means the principal, interest, delay damages, and all other money payable for which Tranche C-1 Borrower bears a payment duty pursuant to the Loan Agreement with respect to the Tranche C-1 Loan. For the avoidance of doubt, any principal, etc. already paid by Tranche C-1 Borrower in accordance with the Loan Agreement will not be included in the Tranche C-1 Outstanding Individual Loan Money.
- 100. (Intentionally deleted)
- 101. (Intentionally deleted)
- 102. “Tranche C-1 Desired Closing Date” means the Business Day during the Facility Availability Period (Tranche C-1) set forth in the Borrowing Application as the date on which Tranche C-1 Borrower desires to execute a Tranche C-1 Loan.

103. (Intentionally deleted)
104. (Intentionally deleted)
105. “Tranche C-1 Closing Date” means the date on which the Tranche C-1 Loan was executed.
106. (Intentionally deleted)
107. (Intentionally deleted)
108. “Tranche C-1 Due Date” means the Due Date set forth in Article 2.2.2(3)(iv) regarding the principal of the Tranche C-1 Loan, the date set forth in Article 7.1.3(i) regarding the interest on the Tranche C-1 Loan, the date set forth in Article 7.3.3(i) regarding the Scheme-Up Fee pertaining to the Tranche C-1 Loan, and with regard to any other money, the date set forth as the date on which payment must be made in accordance with the Loan Agreement.
109. (Intentionally deleted)
110. (Intentionally deleted)
111. “Unused Tranche C-1 Commitment Amount” means the amount obtained by subtracting the total principal amount of the Tranche C-1 Outstanding Individual Loan Money from the Tranche C-1 Commitment Amount.
112. (Intentionally deleted)
113. “Tranche D Loan” has the meaning defined in Article 2.1.4.
114. “Tranche D Loan Term” means, with regard to each Tranche D Individual Loan, the period commencing on the Tranche D Closing Date (including that date) and ending on the Tranche D Due Date (including that date).
115. “Tranche D Commitment Amount” means the amount set forth in the Schedule of the Loan Agreement. In addition, the Tranche D Commitment Amount will be within the scope of the Base Amount Available for Borrowing (Tranche D), and if the Tranche D Commitment Amount would exceed the Base Amount Available for Borrowing (Tranche D) due to the Base Amount Available for Borrowing (Tranche D) having been reduced by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche D Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche D) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche D) being reduced. Furthermore, if the Base Amount Available for Borrowing (Tranche D) has been increased by a Notice of Base Amount Available for Borrowing from Lenders, the Tranche D Commitment Amount will be automatically increased to the increased Base Amount Available for Borrowing (Tranche D) on the date stated in such Notice of Base Amount Available for Borrowing in conjunction with the Base Amount Available for Borrowing (Tranche D) being increased.
116. “Tranche D Individual Loan” means the individual loans made to Tranche D Borrower through the Tranche D Loan. Moreover, if the Base Amount Available for Borrowing (Tranche D) has been reduced in conjunction with prepayment of all or part of the Tranche D Loan in accordance with each paragraph of Article 6.3, the Tranche D Commitment Amount will be automatically reduced to the reduced Base Amount Available for Borrowing (Tranche D).
117. “Tranche D Individual Loan Money” means the money loaned by Tranche D Lender to Tranche D Borrower through a Tranche D Individual Loan.

118. “Tranche D Individual Loan Amount” means the amount of the Tranche D Individual Loan Money.
119. “Tranche D Individual Loan Excess Amount” means the excess amount in the event the total principal amount of the Tranche D Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche D).
120. “Tranche D Outstanding Individual Loan Money” means the principal, interest, delay damages, and all other money payable for which Tranche D Borrower bear a payment duty pursuant to the Loan Agreement with respect to the Tranche D Loan. For the avoidance of doubt, any principal, etc. already paid by Tranche D Borrower in accordance with the Loan Agreement will not be included in the Tranche D Outstanding Individual Loan Money.
121. “Tranche D Desired Closing Date” means the Business Day during the Facility Availability Period (Tranche D) set forth in the Borrowing Application as the date on which Tranche D Borrower desires to execute a Tranche D Loan.
122. “Tranche D Closing Date” means the date on which the Tranche D Loan was executed.
123. “Tranche D Due Date” means the Due Date set forth in Article 2.2.2(3)(vi) regarding the principal of the Tranche D Loan, the date set forth in Article 7.1.4 regarding the interest on the Tranche D Loan, the date set forth in Article 7.3.4 regarding the Scheme-Up Fee pertaining to the Tranche D Loan, and with regard to any other money, the date set forth as the date on which payment must be made in accordance with the Loan Agreement.
124. “Unused Tranche D Commitment Amount” means the amount obtained by subtracting the total principal amount of the Tranche D Outstanding Individual Loan Money from the Tranche D Commitment Amount.
125. (Intentionally deleted)
126. (Intentionally deleted)
127. (Intentionally deleted)
128. (Intentionally deleted)
129. (Intentionally deleted)
130. (Intentionally deleted)
131. (Intentionally deleted)
132. (Intentionally deleted)
133. (Intentionally deleted)
134. (Intentionally deleted)
135. (Intentionally deleted)
136. (Intentionally deleted)
137. “Effective Date (Tranche A)” means the Loan Agreement Execution Date; provided, however, that if all or part of the conditions set forth in Article 5.1 have not been satisfied on such date, it means the date on which all of such conditions are satisfied.
138. “Effective Date (Tranche B)” means the date on which the Base Amount Available for Borrowing (Tranche B) Renewal Notice was made; provided, however, that if all or part of the conditions set forth in Article 5.1 have not been satisfied on such date, it means the date on which all of such conditions are satisfied.

139. “Effective Date (Tranche C-1)” means the First Amendment Agreement Execution Date; provided, however, that if all or part of the conditions set forth in Article 5.1 have not been satisfied on such date, it means the date on which all of such conditions are satisfied.
140. (Intentionally deleted)
141. “Effective Date (Tranche D)” means the First Amendment Agreement Execution Date; provided, however, that if all or part of the conditions set forth in Article 5.1 have not been satisfied on such date, it means the date on which all of such conditions are satisfied.
142. (Intentionally deleted)
143. “Anti-Social Acts” has the meaning defined in Exhibit 11.1(15).
144. “Anti-Social Forces Participant” has the meaning defined in Exhibit 11.1(16).
145. “Facility Availability Period” means, individually or collectively, the Facility Availability Period (Tranche A), the Facility Availability Period (Tranche B), the Facility Availability Period (Tranche C-1), and the Facility Availability Period (Tranche D).
- 145-2 “Notice of Shortening of Facility Availability Period” means a notice given by the Lender to MHD on or after the execution date of this Twenty-Fifth Amendment Agreement in accordance with the content and format of Exhibit 1-2 of the Outline to shorten the end date of the facility availability period for some or all of the facilities to a date prior to the end date of the facility availability period immediately prior to the issuance of such notice (this does not preclude the date of issuance of such notice being the date of issuance of such notice).
146. “Facility Availability Period (Tranche A)” means the period from the Effective Date (Tranche A) (including that date) until the date (including that date) on which the Loan Agreement ends in relation to Tranche A Lender due to the occurrence of the event set forth in Article 14.11.
147. “Facility Availability Period (Tranche B)” means the period from the Effective Date (Tranche B) (including that date) until the date (including that date) on which the Loan Agreement ends in relation to Tranche B Lender due to the occurrence of the event set forth in Article 14.11.
148. (Intentionally deleted)
149. “Facility Availability Period (Tranche C-1)” means the period from the Effective Date (Tranche C-1) (including that date) until the date (including that date) on which the Loan Agreement ends in relation to Tranche C-1 Lender due to the occurrence of the event set forth in Article 14.11.
150. (Intentionally deleted)
151. “Facility Availability Period (Tranche D)” means the period from the Effective Date (Tranche D) (including that date) until the date (including that date) on which the Loan Agreement ends in relation to Tranche D Lender due to the occurrence of the event set forth in Article 14.11.
152. (Intentionally deleted)
153. “Facility Availability Period End Date” means, individually or collectively, the Facility Availability Period End Date (Tranche A), the Facility Availability Period End Date (Tranche B), the Facility Availability Period End Date (Tranche C-1), and the Facility Availability Period End Date (Tranche D).

154. “Facility Availability Period End Date (Tranche A)” means December 27, 2024 (or, if a Notice of Shortening of Facility Availability Period is issued, the date after the shortening specified in such Notice of Shortening of Facility Availability Period).
155. “Facility Availability Period End Date (Tranche B)” means December 27, 2024 (or, if a Notice of Shortening of Facility Availability Period is issued, the date after the shortening specified in such Notice of Shortening of Facility Availability Period).
156. “Facility Availability Period End Date (Tranche C-1)” means December 27, 2024 (or, if a Notice of Shortening of Facility Availability Period is issued, the date after the shortening specified in such Notice of Shortening of Facility Availability Period).
157. “Facility Availability Period End Date (Tranche D)” means December 27, 2024 (or, if a Notice of Shortening of Facility Availability Period is issued, the date after the shortening specified in such Notice of Shortening of Facility Availability Period).
158. (Intentionally deleted)
159. “Due Date” means, individually or collectively, the Tranche A Due Date, the Tranche B Due Date, the Tranche C-1 Due Date, and the Tranche D Due Date.
160. “Legal Liquidation Proceedings” means bankruptcy proceedings, civil rehabilitation proceedings, corporate reorganization procedures, specified conciliation proceedings, or special liquidation proceedings, or other similar legal liquidation proceedings (including similar petitions outside Japan).
161. “Legal Reserved Matters” means, with respect to Japanese law, each of the matters set forth in (i) below, and with respect to foreign laws, means each of the matters set forth in (ii) below.
 - (1) Japanese law
 - (i) Restrictions by insolvency and other enforcement by laws and regulations generally affecting the rights of creditors
 - (ii) Prescription of claims and defense of set-off or counterclaims
 - (2) Foreign laws
 - (i) The principle that equitable relief is granted or rejected at the discretion of the court, and restrictions by bankruptcy, reorganization, and other enforcement by laws and regulations generally affecting the rights of creditors
 - (ii) Prescription of claims, the possibility that an undertaking to assume or indemnify liability with respect to a certain person for non-payment of stamp duty will be invalid, and defense of set-off or counterclaims
 - (iii) The principles, rights, and defenses similar to (B)(a) or (b) above under the laws and regulations of the relevant jurisdiction
 - (iv) The legal principle that a court may deem a security interest that is supposed to have been created by means of fixed security to be floating security
162. “Laws and Regulations, etc.” means treaties, laws, cabinet orders, ministerial ordinances, rules, announcements, judgments, decisions, arbitral awards, circular notices, and policies of relevant authorities

that apply to the Loan Agreement, the transactions pursuant thereto or the parties thereto.

163. “Loans” means, individually or collectively, the Tranche A Loan, the Tranche B Loan, the Tranche C-1 Loan, and the Tranche D Loan.
164. “Loan-Related Agreements” means the Loan Agreement (including the agreement pertaining to the Guarantee), the Security Agreement, the Creditors Agreement (Pre-DIP), the Security Interest Holders Agreement (Pre-DIP), and the agreements and documents incidental thereto.
165. “Loan Claims” mean the claims pertaining to the Loans.
166. “Related Agreements” means, individually or collectively, (i) the Loan-Related Agreements, (ii) (Intentionally deleted), (iii) the VRA Security Agreement, (iv) the Initial Related Agreements (including the Existing Emergency Financing Loan Agreement) defined in the Existing Emergency Financing Loan Agreement, (v) any other Security Agreement and Guarantee Agreement defined in the Existing Emergency Financing Loan Agreement, (vi) the Related Parties Agreement and the Security Interest Holders Agreement defined in the Existing Senior Loan Agreement, (vii) the Creditors Agreement defined in the Existing Emergency Financing Loan Agreement, (viii) the “Loan-Related Agreements” (including the Existing Senior Loan Agreement) defined in the Existing Senior Loan Agreement, (ix) the Mezzanine Investment Agreement and the Investment-Related Agreement (including the Mezzanine Investment Agreement; if any for each) defined in the Mezzanine Investment Agreement, and (x) the DES Subscription Agreement defined in the Existing Senior Loan Agreement.
167. “Acceleration Event” means the events stipulated in Article 13.1 and Article 13.2.
- 167-2. “Permitted Reorganization (a) (Backup Facility)” means a reorganization (including, but not limited to, the liquidation of companies capable of distribution to shareholders of such Credit Parties’ assets after repayment of obligations, and business combinations, company splits, mergers, consolidation, or other corporate reorganizations; for the avoidance of doubt, reorganizations between Credit Parties and persons who are not Credit Parties is not included) that entails businesses, assets, or shares (or other equity interest) among the credit parties defined in the Existing Senior Loan Agreement (excluding Borrower and MHD; hereinafter referred to as “Credit Parties” in the definition in this subparagraph), and that fulfills all of the following: (i) it satisfies all of the requirements for the Permitted Reorganization (a) defined in the Existing Senior Loan Agreement (the same applies hereinafter in this subparagraph), (ii) it satisfies all of the requirements for Permitted Reorganization (a) after being replaced under the proviso of the parenthetical statement in Article 12.1.5(1)(c) of the Existing Emergency Financing Loan Agreement, (iii) it will not cause a transfer of assets that are the subject of the Security Interests, and (iv) it will not affect the interests, rights, or positions of Lenders under the Loan-Related Agreements.
168. “Base Amount Available for Borrowing” means, individually or collectively, the Base Amount Available for Borrowing (Tranche A), the Base Amount Available for Borrowing (Tranche B), the Base Amount Available for Borrowing (Tranche C-1), and the Base Amount Available for Borrowing (Tranche D).
169. “Notice of Base Amount Available for Borrowing” means a written notice largely in the form and content of Exhibit 1 regarding the increase or reduction of part or all of the Base Amount Available for Borrowing that can be sent to each Borrower (for the avoidance of doubt, Lenders may choose to not send the Notice of Base Amount Available for Borrowing by the Notice of Base Amount Available for Borrowing Reference Date, in

which case the previous Base Amount Available for Borrowing will apply on and after the Notice of Base Amount Available for Borrowing Reference Date) (i) for the first time on May 9, 2022, and thereafter by the last day of each month (hereinafter referred to in this paragraph as the “Notice of Base Amount Available for Borrowing Reference Date”), or (ii) if Lenders determine it to be necessary, on any date. The Notice of Base Amount Available for Borrowing must state the date designated by Lenders as the date on which the Base Amount Available for Borrowing will increase or decrease.

170. “Base Amount Available for Borrowing (Tranche A)” means, for each Tranche A Borrower, the amount obtained by multiplying the appraised value of security of the Real Estate held thereby and other amounts reasonably calculated by Tranche A Lender that are the subject of a legal and valid first-priority revolving mortgage that is perfected against third parties (if, in practice, Tranche A Lender finds it difficult to create such security interests in accordance with such order or form, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established) pursuant to the Real Estate Revolving Mortgage Agreement by a value of 100% or less, and then deducting the expenses (including soil contamination countermeasures expenses) deemed necessary by Tranche A Lender, and as of the Twenty-Fifth Amendment Agreement Execution Date, it means the amount set forth in Exhibit A for each Tranche A Borrower. On and after the First Amendment Agreement Execution Date, using a Notice of Base Amount Available for Borrowing, Tranche A Lender may increase or reduce the Base Amount Available for Borrowing (Tranche A) on the date set forth in such Notice of Base Amount Available for Borrowing, and the Base Amount Available for Borrowing (Tranche A) will be automatically changed in accordance with such Notice of Base Amount Available for Borrowing. Furthermore, if prepayment has been made of all or part of the Tranche A Loan in accordance with each paragraph of Article 6.3, the Base Amount Available for Borrowing (Tranche A) will be automatically reduced in regard to the same amount as the principal amount pertaining to the Tranche A Loan for which such payment was made.
171. “Base Amount Available for Borrowing (Tranche B)” means, for each of the Tranche B Borrowers, the amount obtained by multiplying the appraised value of security of the Movables held thereby and other amounts reasonably calculated by Tranche B Lender that are the subject of a legal and valid first-priority revolving security interest by assignment that is perfected against obligors and third parties (if, in practice, Tranche B Lender finds it difficult to create such security interests in accordance with such order or form, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established) pursuant to the Security Interest by Assignment of Aggregate Movables Agreement by a value of 70% or less, and then deducting the expenses deemed necessary by Tranche B Lender, and as of the Twenty-Fifth Amendment Agreement Execution Date, it means the amount set forth in Exhibit B for each Tranche B Borrower. On and after the date on which the Base Amount Available for Borrowing (Tranche B)

Renewal Notice was given, using a Notice of Base Amount Available for Borrowing, Tranche B Lender may increase or reduce the Base Amount Available for Borrowing (Tranche B) on the date set forth in such Notice of Base Amount Available for Borrowing, and the Base Amount Available for Borrowing (Tranche B) will be automatically changed in accordance with such Notice of Base Amount Available for Borrowing. Furthermore, if prepayment has been made of all or part of the Tranche B Loan in accordance with each paragraph of Article 6.3, the Base Amount Available for Borrowing (Tranche B) will be automatically reduced in regard to the same amount as the principal amount pertaining to the Tranche B Loan for which such payment was made.

172. “Base Amount Available for Borrowing (Tranche B) Renewal Notice” means a notice to be given by Tranche B Lender to MHD or to each of the Tranche B Borrowers on or after the Loan Agreement Execution Date with content that renews or changes the Base Amount Available for Borrowing (Tranche B) set forth in Exhibit B as of the Loan Agreement Execution Date for each Tranche B Borrower, and such notice must state the movables (all movables of a certain kind that are located in a certain storage location currently or in the future) held by each Tranche B Borrower.
173. (Intentionally deleted)
174. “Base Amount Available for Borrowing (Tranche C-1)” means the amount obtained by multiplying the appraised value of security of the U.S. Subsidiary-Held Assets (excluding assets that should be subject to security interests pursuant to the Security Agreement (All U.S./MA Assets)) and other amounts reasonably calculated by Tranche C-1 Lender that are the subject of a legal and valid first-priority security interest that is perfected against third parties (if, in practice, Tranche C-1 Lender finds it difficult to create such security interests in accordance with such order or form, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims- based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established) pursuant to the Security Agreement (Other Than All U.S./MA Assets) by a value of 70% or less, and then deducting the expenses deemed necessary by Tranche C-1 Lender, and as of the Twenty-Fifth Amendment Agreement Execution Date, it means the amount set forth in Exhibit C-1. On and after the First Amendment Agreement Execution Date, using a Notice of Base Amount Available for Borrowing, Tranche C-1 Lender may increase or reduce the Base Amount Available for Borrowing (Tranche C-1) on the date set forth in such Notice of Base Amount Available for Borrowing, and the Base Amount Available for Borrowing (Tranche C-1) will be automatically changed in accordance with such Notice of Base Amount Available for Borrowing. Furthermore, if prepayment has been made of all or part of the Tranche C-1 Loan in accordance with each paragraph of Article 6.3, the Base Amount Available for Borrowing (Tranche C-1) will be automatically reduced in regard to the same amount as the principal amount pertaining to the Tranche C-1 Loan for which such payment was made.

175. (Intentionally deleted)
176. “Base Amount Available for Borrowing (Tranche D)” means the amount obtained by multiplying the appraised value of security of the accounts receivable held by the German Subsidiary and other amounts reasonably calculated by Tranche D Lender that are the subject of a legal and valid first-priority security interest that is perfected against third parties (if, in practice, Tranche D Lender finds it difficult to create such security interests in accordance with such order or form, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established) pursuant to the Security Agreement (Germany) by a value of 70% or less, and then deducting the expenses deemed necessary by Tranche D Lender, and as of the Twenty-Fifth Amendment Agreement Execution Date, it means the amount set forth in Exhibit D. On and after the First Amendment Agreement Execution Date, using a Notice of Base Amount Available for Borrowing, Tranche D Lender may increase or reduce the Base Amount Available for Borrowing (Tranche D) on the date set forth in such Notice of Base Amount Available for Borrowing, and the Base Amount Available for Borrowing (Tranche D) will be automatically changed in accordance with such Notice of Base Amount Available for Borrowing. Furthermore, if prepayment has been made of all or part of the Tranche D Loan in accordance with each paragraph of Article 6.3, the Base Amount Available for Borrowing (Tranche D) will be automatically reduced in regard to the same amount as the principal amount pertaining to the Tranche D Loan for which such payment was made.
177. (Intentionally deleted)
178. “Supervisor” means a supervisor appointed in regard to the Rehabilitation Proceedings.
179. (Intentionally deleted)
180. “Rehabilitation Proceedings” means the civil rehabilitation proceedings for which MHD petitioned for the commencement of proceedings with the Tokyo District Court on June 24, 2022, and for which an order to commence proceedings has been given.
181. “Rehabilitation Court” means the rehabilitation court before which the Rehabilitation Proceedings are pending.
- 181-2. “Business Rehabilitation Plan” means, individually or collectively, the Business Rehabilitation Plan (Business Rehabilitation ADR) and the Business Rehabilitation Plan (Rehabilitation Proceedings).
- 181-3. “Business Rehabilitation Plan (Business Rehabilitation ADR)” means the business rehabilitation plan dated May 30, 2022 that was referred for a resolution at the third creditor meeting (including continued meetings and adjourned meetings) during the Specified Certified Dispute Resolution Procedures.
182. “Business Rehabilitation Plan (Rehabilitation Proceedings)” means the business rehabilitation plan submitted by MHD to the Rehabilitation Court in the Rehabilitation Proceedings for which the Rehabilitation Court has given an approval order, and for which such approval order has become final and binding (if amended or revised, such amended or revised plan).
183. “Business Rehabilitation Plan (Rehabilitation Proceedings) Finalization Date” means the date on which the Rehabilitation Court’s approval order pertaining to the Business Rehabilitation Plan (Rehabilitation

Proceedings) becomes final and binding.

184. “Sponsor Contribution” means a contribution through ordinary shares (equal to USD 650 million) by the Holding Company in MHD that was made in accordance with the Business Rehabilitation Plan (Rehabilitation Proceedings).
185. “Bridge Loan” means the loan pursuant to the Bridge Loan Agreement.
186. “Bridge Loan Agreement” means the agreement pertaining to a monetary loan with MHD as the borrower and the Holding Company as the lender to be executed in the form and with content reasonably satisfactory to Lenders in order to support the cash flow of the MHD Group Companies during the Rehabilitation Proceedings.
187. (Intentionally deleted)
188. “Dispute Resolution Providers” means, collectively, Eiji Katayama, Shinichiro Abe, and Shinsuke Kubo as the dispute resolution providers in the Specified Certified Dispute Resolution Procedures.
189. “Specified Certified Dispute Resolution Procedures” means the specified certified dispute resolution procedures (Receipt No. 88) defined in the Act on Strengthening Industrial Competitiveness pertaining to MHD, Borrower (MJ), Borrower (MKJ), Borrower (MFJ), and Borrower (MMWJ) that have already commenced on the Loan Agreement Execution Date.
190. “Priority Confirmation” means a confirmation by the Dispute Resolution Providers that, in the Specified Certified Dispute Resolution Procedures, the borrowing and other acts incurring obligations by each Borrower pertaining to the Claims Subject to Priority Confirmation conform to all of the subparagraphs under Article 56(1) of the Act on Strengthening Industrial Competitiveness pursuant to the main clause of Article 56(1) of the Act on Strengthening Industrial Competitiveness.
191. “Claims Subject to Priority Confirmation” means, individually or collectively, (i) principal, interest, delay damages, and all other claims pursuant to the Loan Agreement (including, but not limited to, all claims pertaining to the Guarantee), (ii) e-Noteless Guarantee Claims, and (iii) the VRA Reversal Claim Right.
192. “Creditors Agreement (Pre-DIP)” means the Creditors Agreement (Pre-Dip) entered into by Lenders, e-Noteless Guarantor, VRA Reversal Claim Right Holder, Existing Emergency Financing Lender, Existing Emergency Financing Agent, Existing Senior Lender, Existing Senior Agent, and Borrower on April 8, 2022 that is deemed to have been formed with the prescribed consent of the Existing Emergency Financing Lender and the Existing Senior Lender in accordance with the Consent Request Form (Existing Emergency Financing) and the Consent Request Form (Existing Senior).
193. “Security Interest by Assignment of Aggregate Movables Agreement” means, individually or collectively, the Security Interest by Assignment of Aggregate Movables Agreement entered into concerning the Movables by each of the Tranche B Borrowers that holds the relevant Movables pursuant to Article 10.1.1(2) with Lenders, e-Noteless Guarantor, and VRA Reversal Claim Right Holder.
194. “Trustee” means Mizuho Trust & Banking Co., Ltd. as the trustee under the Security Interest Trust Agreement.
195. “Consent Request Form (Existing Senior)” means the document titled “Consent Request for the Facility Agreement” dated March 1, 2022 submitted by each Borrower to Existing Senior Agent and Trustee in accordance with the Existing Senior Loan Agreement and the Security Interest Trust Agreement.

196. “Consent Request Form (Existing Senior) (Civil Rehabilitation)” means, individually or collectively, the Consent Request Form (Existing Senior) (Rehabilitation Proceedings Petition, etc.) and the Consent Request Form (Existing Senior) (Rehabilitation Proceedings and Security Cancellation, etc.).
197. “Consent Request Form (Existing Senior) (Rehabilitation Proceedings and Security Cancellation, etc.)” means the document titled “Consent Request for the Facility Agreement (Rehabilitation Proceedings and Security Cancellation, etc.)” submitted on June 27, 2022 by each Borrower and Marelli Yokohama Corporation to Existing Senior Agent and Trustee concerning the Existing Senior Security Agreements, including the Existing Senior Loan Agreement and the Security Interest Trust Agreement.
198. “Consent Request Form (Existing Senior) (Rehabilitation Proceedings Petition, etc.)” means the document titled “Consent Request for the Facility Agreement (Rehabilitation Proceedings Petition, etc.)” submitted on June 24, 2022 by MHD to Existing Senior Agent concerning the Existing Senior Loan Agreement.
199. “Consent Request Form (Emergency Financing)” means the document titled “Consent Request for the Loan Agreement” dated March 1, 2022 submitted by MHD to Existing Emergency Financing Agent in accordance with the Existing Emergency Financing Loan Agreement.
200. “Consent Request Form (Emergency Financing) (Civil Rehabilitation)” means, individually or collectively, the Consent Request Form (Emergency Financing) (Rehabilitation Proceedings Petition, etc.) and the Consent Request Form (Emergency Financing) (Rehabilitation Proceedings and Security Cancellation, etc.).
201. “Consent Request Form (Emergency Financing) (Rehabilitation Proceedings and Security Cancellation, etc.)” means the document titled “Consent Request for the Loan Agreement (Rehabilitation Proceedings and Security Cancellation, etc.)” submitted on June 27, 2022 by MHD to Existing Emergency Financing Agent in accordance with the Existing Emergency Financing Loan Agreement.
202. “Consent Request Form (Emergency Financing) (Rehabilitation Proceedings Petition, etc.)” means the document titled “Consent Request for the Loan Agreement (Rehabilitation Proceedings Petition, etc.)” submitted on June 24, 2022 by MHD to Existing Emergency Financing Agent in accordance with the Existing Emergency Financing Loan Agreement.
203. “Consent Request Form (Mezzanine)” means the document titled “Consent Request for the Investment Agreement” dated March 1, 2022 submitted by MHD to Mezzanine Agent in accordance with the Mezzanine Investment Agreement.
204. “Consent Request Form (Mezzanine) (Civil Rehabilitation)” means, individually or collectively, the Consent Request Form (Mezzanine) (Rehabilitation Proceedings Petition, etc.) and the Consent Request Form (Mezzanine) (Rehabilitation Proceedings and Security Cancellation, etc.).
205. “Consent Request Form (Mezzanine) (Rehabilitation Proceedings and Security Cancellation, etc.)” means the document titled “Consent Request for the Investment Agreement (Rehabilitation Proceedings)” submitted on June 27, 2022 by MHD to Mezzanine Agent in accordance with the Mezzanine Investment Agreement.
206. “Consent Request Form (Mezzanine) (Rehabilitation Proceedings Petition, etc.)” means the document titled “Consent Request for the Investment Agreement (Rehabilitation Proceedings Petition, etc.)” submitted on June 24, 2022 by MHD to Mezzanine Agent in accordance with the Mezzanine Investment Agreement.
207. “Consent Request Form (VRA)” means, individually or collectively, the “Consent Request for the Loan Agreement (Withdrawal from Voluntary Prepayment Reserve Account)” dated March 7, 2022 submitted by

MHD to Existing Emergency Financing Agent regarding the withdrawal of the money deposited in the “Voluntary Prepayment Reserve Account” set forth in the Existing Emergency Financing Loan Agreement pursuant to that agreement, and subsequent consent request forms to that effect submitted by MHD to Existing Emergency Financing Agent.

208. “Potential Acceleration Event” means an event which may result in an Acceleration Event with the lapse of time or by giving a notice, or both.
209. “First Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on May 9, 2022.
210. “First Amendment Agreement Execution Date” means May 9, 2022.
- 210-2. “Third Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on June 24, 2022.
- 210-3. “Third Amendment Agreement Execution Date” means June 24, 2022.
- 210-4. “Seventh Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on December 30, 2022.
- 210-5. “Seventh Amendment Agreement Execution Date” means December 30, 2022.
- 210-6. “Eighth Amendment Agreement Execution Date” means January 31, 2023.
- 210-7. “Fourteenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on August 2, 2023.
- 210-8. “Fourteenth Amendment Agreement Execution Date” means August 2, 2023.
- 210-9. “Fifteenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on September 4, 2023.
- 210-10. “Fifteenth Amendment Agreement Execution Date” means September 4, 2023.
- 210-11. “Sixteenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on September 29, 2023.
- 210-12. “Sixteenth Amendment Agreement Execution Date” means September 4, 2023.
- 210-13. “Seventeenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on October 31, 2023.
- 210-14. “Seventeenth Amendment Agreement Execution Date” means October 31, 2023.
- 210-15. “Eighteenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on November 30, 2023.
- 210-16. “Eighteenth Amendment Agreement Execution Date” means November 30, 2023.
- 210-17. “Nineteenth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on December 29, 2023.
- 210-18. “Nineteenth Amendment Agreement Execution Date” means December 29, 2023.
- 210-19. “Twentieth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on January 31, 2024.
- 210-20. “Twentieth Amendment Agreement Execution Date” means January 31, 2024.
- 210-21. “Twenty-First Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement

that was executed between the parties to the Twenty-Fifth Amendment Agreement on February 29, 2024.

210-22. “Twenty-First Amendment Agreement Execution Date” means February 29, 2024.

210-23. “Twenty-Second Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on March 29, 2024

210-24. “Twenty-Second Amendment Agreement Execution Date” means March 29, 2024.

210-25. “Twenty-Third Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on April 30, 2024, 2024

210-26. “Twenty-Third Amendment Agreement Execution Date” means April 30, 2024.

210-27. “Twenty-Fourth Amendment Agreement” means the Amendment Agreement regarding the Loan Agreement that was executed between the parties to the Twenty-Fifth Amendment Agreement on May 31, 2024

210-28. “Twenty-Fourth Amendment Agreement Execution Date” means May 31, 2024.

211. “Security Agreement” has the meaning defined in Article 10.2.1.

212. “Security Agreement (Germany)” has the meaning defined in Article 10.1.2-3.

213. (Intentionally deleted)

214. “Security Agreement (Other Than All U.S./MA Assets)” has the meaning defined in Article 10.1.2-2-1.

215. “Security Interests” has the meaning defined in Article 10.2.2.

216. “Security Interest Holders Agreement (Pre-DIP)” means the Security Interest Holders Agreement (Pre-DIP) concerning the creation of security interests on the shares that MHD holds in its domestic Subsidiaries (including Marelli Corporation) that is entered into between (i) MHD as the security interest creator, (ii) Mizuho Bank, Ltd. as the Pre-DIP Security Interest Holder, (iii) Mizuho Bank, Ltd. and Development Bank of Japan Inc. as e-Noteless/VRA Security Interest Holders, (iv) Mizuho Bank, Ltd. and Development Bank of Japan Inc. as Emergency Financing Security Interest Holders, and (v) Mizuho Bank, Ltd. as Emergency Financing Loan Agent (as amended).

217. “Security Interest Trust Agreement” means, individually or collectively, the Security Interest Trust Agreement (MFJ), the Security Interest Trust Agreement (MJ), the Security Interest Trust Agreement (MKJ), and the Security Interest Trust Agreement (MMWJ).

218. “Security Interest Trust Agreement (MFJ)” means the Security Interest Trust Agreement (CKF) dated June 18, 2019 between Marelli Fukushima Corporation (former trade name: Calsonic Kansei Fukushima Corporation) as the settlor, Mizuho Trust & Banking Co., Ltd. as the trustee, Mizuho Bank, Ltd. as the initial beneficiary, Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., Resona Bank, Limited, Saitama Resona Bank, Limited, Development Bank of Japan Inc., Mitsubishi HC Capital Inc. (former trade name: Mitsubishi UFJ Lease & Finance Company Limited), THE DAI-ICHI LIFE INSURANCE COMPANY, LIMITED, Aozora Bank, Ltd., Nippon Life Insurance Company, The Norinchukin Bank, Mizuho Leasing Company, Limited (former trade name: IBJ Leasing Company, Limited), Shinsei Bank, Limited, Bank of China Tokyo Branch, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, Joyo Bank, Ltd., and Mizuho Bank, Ltd. as the agent (including subsequent changes to parties and changes to content).

219. “Security Interest Trust Agreement (MJ)” means the Security Interest Trust Agreement (CK) dated June 18, 2019 between Marelli Corporation (former trade name: Calsonic Kansei Corporation) as the settlor, Mizuho Trust & Banking Co., Ltd. as the trustee, Mizuho Bank, Ltd. as the initial beneficiary, Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., Resona Bank, Limited, Saitama Resona Bank, Limited, Development Bank of Japan Inc., Mitsubishi HC Capital Inc. (former trade name: Mitsubishi UFJ Lease & Finance Company Limited), THE DAI-ICHI LIFE INSURANCE COMPANY, LIMITED, Aozora Bank, Ltd., Nippon Life Insurance Company, The Norinchukin Bank, Mizuho Leasing Company, Limited (former trade name: IBJ Leasing Company, Limited), Shinsei Bank, Limited, Bank of China Tokyo Branch, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, Joyo Bank, Ltd., and Mizuho Bank, Ltd. as the agent (including subsequent changes to parties and changes to content).
220. “Security Interest Trust Agreement (MKJ)” means the Security Interest Trust Agreement (CKK) dated June 18, 2019 between Marelli Kyushu Corporation (former trade name: Calsonic Kansei Kyusyu Corporation) as the settlor, Mizuho Trust & Banking Co., Ltd. as the trustee, Mizuho Bank, Ltd. as the initial beneficiary, Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., Resona Bank, Limited, Saitama Resona Bank, Limited, Development Bank of Japan Inc., Mitsubishi HC Capital Inc. (former trade name: Mitsubishi UFJ Lease & Finance Company Limited), THE DAI-ICHI LIFE INSURANCE COMPANY, LIMITED, Aozora Bank, Ltd., Nippon Life Insurance Company, The Norinchukin Bank, Mizuho Leasing Company, Limited (former trade name: IBJ Leasing Company, Limited), Shinsei Bank, Limited, Bank of China Tokyo Branch, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, Joyo Bank, Ltd., and Mizuho Bank, Ltd. as the agent (including subsequent changes to parties and changes to content).
221. “Security Interest Trust Agreement (MMWJ)” means the Security Interest Trust Agreement (CKMW) dated June 18, 2019 between Marelli Machine Works Corporation (former trade name: Calsonic Kansei Machine Works Corporation) as the settlor, Mizuho Trust & Banking Co., Ltd. as the trustee, Mizuho Bank, Ltd. as the initial beneficiary, Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., Resona Bank, Limited, Saitama Resona Bank, Limited, Development Bank of Japan Inc., Mitsubishi HC Capital Inc. (former trade name: Mitsubishi UFJ Lease & Finance Company Limited), THE DAI-ICHI LIFE INSURANCE COMPANY, LIMITED, Aozora Bank, Ltd., Nippon Life Insurance Company, The Norinchukin Bank, Mizuho Leasing Company, Limited (former trade name: IBJ Leasing Company, Limited), Shinsei Bank, Limited, Bank of China Tokyo Branch, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, Joyo Bank, Ltd., and Mizuho Bank, Ltd. as the agent (including subsequent changes to parties and changes to content).
222. “Movables” means all movables of the type set forth in the Base Amount Available for Borrowing (Tranche B) Renewal Notice that are located in the storage location stated in such Base Amount Available for Borrowing (Tranche B) Renewal Notice currently or in the future for each of the Tranche B Borrowers specified in the such Base Amount Available for Borrowing (Tranche B) Renewal Notice.
223. “Real Estate Revolving Mortgage Agreement” means, individually or collectively, the Real Estate Revolving

Mortgage Agreement to be executed regarding the Real Estate by each Tranche A Borrower that owns such Real Estate pursuant to Article 10.1.1(1) with Lenders.

- 224. “Real Estate” means the real estate set forth in Exhibit A for each Tranche A Borrower.
- 225. (Intentionally deleted)
- 226. “German Subsidiary” means MLRG.
- 227. “U.S. Subsidiary” means, individually or collectively, MA, MLUS, and MTUS.
- 228. “U.S. Subsidiary Security Agreement (MA/All Assets) (Senior)” means the Security Agreement (USA) dated July 26, 2019 between MA (former trade name: CalsonicKansei North America, Inc.) as Grantor and Kroll Trustee Services Limited (former trade name: Lucid Trustee Services Limited) as Security Agent (as amended).
- 229. “U.S. Subsidiary-Held Assets” means, individually or collectively, the assets held by each U.S. Subsidiary.
- 230. “Guarantee” has the meaning defined in Article 9.1.
- 231. “Obligations Subject to Guarantee” has the meaning defined in Article 9.1.
- 232. “Mezzanine Investment Agreement” means the Investment Agreement dated April 22, 2019 between (i) Mizuho Bank, Ltd., Development Bank of Japan Inc., MCo No. 4 Investment Business Limited Partnership, and Mezzanine Solution No. 3 Investment Business Limited Partnership as Mezzanine Investors, (ii) Mizuho Bank, Ltd. as Mezzanine Agent, and (iii) Marelli Holdings Co., Ltd. as the issuing company (as amended).
- 233. “Holding Company” means KKR CK Investment L.P. as the largest shareholder of MHD, or its successor.
- 234. (Intentionally deleted)
- 235. (Intentionally deleted)
- 236. “Unused Commitment Amount” means, individually or collectively, the Unused Tranche A Commitment Amount, the Unused Tranche B Commitment Amount, the Unused Tranche C-1 Commitment Amount, and the Unused Tranche D Commitment Amount.
- 237. “Mezzanine Agent” means the agent under the Mezzanine Investment Agreement.
- 238. “Mezzanine Investors” means the mezzanine investors under the Mezzanine Investment Agreement.
- 239. “Available Cash” means, on a given day, the balance of immediately available cash and deposits of MHD Group Companies calculated using the same method as the available cash set out in the most recent Cash Flow Plan.
- 240. (Intentionally deleted)

- 241. (Intentionally deleted)
- 242. “e-Noteless Guarantee Entrustors” means, individually or collectively, Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation as the guarantee entrustors and principal obligors under the e-Noteless Guarantee Agreement.
- 243. “e-Noteless Guarantee Agreement” means the Guarantee Entrustment Agreement and Joint and Several Guarantee Agreement dated March 7, 2022 between (i) Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation as the guarantee entrustors and principal obligors, (ii) Mizuho Bank, Ltd. as guarantor, (iii) the Tokyo branch of the Perpetual Funding Corporation as the guarantee creditor, and (iv) Marelli Holdings Co., Ltd. as the guarantor pertaining to e-Noteless Guarantee Obligations (Domestic Business Subsidiaries).
- 244. “e-Noteless Guarantee Claims” means the claims pertaining to the e-Noteless Guarantee Agreement.
- 245. “e-Noteless Guarantee Obligations” means, individually or collectively, the e-Noteless Guarantee Obligations (Domestic Business Subsidiaries) and the e-Noteless Guarantee Obligations (MHD).
- 246. “e-Noteless Guarantee Obligations (Domestic Business Subsidiaries)” means, individually or collectively, all obligations (including obligations pertaining to the right to claim obligation guarantee fees, reimbursement claims, and all other claims) borne currently and in the future by the e-Noteless Guarantee Entrustors to the e-Noteless Guarantor pursuant to the e-Noteless Guarantee Agreement.
- 247. “e-Noteless Guarantee Obligations (MHD)” means all obligations borne currently and in the future by MHD to the e-Noteless Guarantor due to guaranteeing the e-Noteless Guarantee Obligations (Domestic Business Subsidiaries).
- 248. “e-Noteless Guarantor” means Mizuho Bank, Ltd. as the guarantor under the e-Noteless Guarantee Agreement.
- 249. “MA” means Marelli North America, Inc.
- 250. “MHD Group Companies” means, individually or collectively, MHD and the consolidated Subsidiaries (including each Borrower (Domestic Business Subsidiaries)) of MHD.
- 251. “MLRG” means Marelli Automotive Lighting Reutlingen (Germany) GmbH.
- 252. “MLUS” means Marelli Automotive Lighting USA LLC.
- 253. “MTUS” means Marelli Tennessee USA LLC.
- 254. (Intentionally deleted)
- 255. (Intentionally deleted)
- 256. “VRA” means the voluntary prepayment reserve account prescribed in the Existing Emergency Financing Loan Agreement.
- 257. “VRA Withdrawal” means the act of withdrawing from the VRA after obtaining permission from Existing Emergency Financing Lender on the condition that, with regard to the money deposited in the VRA, the full amount that was withdrawn is returned to the VRA by a certain deadline and the balance of the VRA is maintained at least 40 billion yen (provided, however, that if the VRA Reversal Claim Right Holder received money as consideration for assigning VRA-Equivalent Emergency Financing Loan Claims to a creditor with

an order of priority that is subordinate to itself, or if there has been an act extinguishing an obligation such as repayment of the VRA-Equivalent Emergency Financing Loan Obligations, then the amount after deducting such assigned amount or amount of the extinguished obligation).

258. “VRA-Equivalent Emergency Financing Loan Claims” means, at a certain point in time, the Existing Emergency Financing Loan Claims equivalent to the face value of the VRA Reversal Claim Right.
259. “VRA-Equivalent Emergency Financing Loan Obligations” means the obligations pertaining to the VRA-Equivalent Emergency Financing Loan Claims out of the Existing Emergency Financing Loan Obligations.
260. “VRA Security Agreement” means the security agreement to be entered into with the VRA Reversal Claim Right as the secured claim and/or an agreement pertaining to a claims-based preferred distribution system for the purpose of securing status or rights that is economically similar to the case in which a security interest on property has been established (as amended).
261. “VRA Reversal Claim Right” means the right of the VRA Reversal Claim Right Holder to be able to claim that MHD, as Borrower under the Existing Emergency Financing Loan Agreement, return the money withdrawn based on a VRA Withdrawal to the VRA; provided, however, that if, during the period until the money withdrawn after the VRA Withdrawal is returned to the VRA, pursuant to the Creditors Agreement (Pre-DIP), the VRA Reversal Claim Right Holder received money as consideration for assigning VRA-Equivalent Emergency Financing Loan Claims to a creditor with an order of priority that is subordinate to itself, or if there has been an act extinguishing an obligation such as repayment of the VRA-Equivalent Emergency Financing Loan Obligations, this means the right to claim that money pertaining to the amount obtained by deducting such assigned amount or amount of the extinguished obligation from the money withdrawn based on the VRA Withdrawal be returned to the VRA.
262. “VRA Reversal Claim Right Holder” means, individually or collectively, Existing Emergency Financing Lender that is the rights holder of the VRA Reversal Claim Right.

Article 1.2 Amendment Agreements, etc.

Unless otherwise stipulated, all agreements, instruments, or other documents defined or referred to in the preceding Article or otherwise in the Loan Agreement include those as revised, renewed, or amended (including any change or addition to the parties), or any individual agreement or other agreement executed pursuant to such agreements.

Chapter 2 Agreement to Lend

Article 2.1 Rights and Duties of Lenders

1. Tranche A Lender may, at its discretion, make a revolving credit loan (the “Tranche A Loan”) in yen up to the Tranche A Commitment Amount. For the avoidance of doubt, Tranche A Lender will not bear a lending duty regarding the Tranche A Loan.
2. Tranche B Lenders may, at their discretion, make a revolving credit loan (the “Tranche B Loan”) in yen up to the Tranche B Commitment Amount. For the avoidance of doubt, Tranche B Lenders will not bear a lending duty regarding the Tranche B Loan.

3. Tranche C-1
 - (1) Tranche C-1 Lender may, at its discretion, make a revolving credit loan (the “Tranche C-1 Loan”) in yen up to the Tranche C-1 Commitment Amount. For the avoidance of doubt, Tranche C-1 Lender will not bear a lending duty regarding the Tranche C-1 Loan.
 - (2) (Intentionally deleted)
4. Tranche D Lender may, at its discretion, make a revolving credit loan (the “Tranche D Loan”) in yen up to the Tranche D Commitment Amount. For the avoidance of doubt, Tranche D Lender will not bear a lending duty regarding the Tranche D Loan.
5. (Intentionally deleted)
6. Even if Lenders did not carry out a Loan on the Desired Closing Date or failed to give notice pursuant to Article 4.2.1, Article 4.3.1, or Article 4.3.2 (including lapse of the notice deadline), Lenders will not bear a duty to indemnify the Damage, etc. suffered by each Borrower as a result.

Article 2.2 Borrowing Application

1. If each Borrower desires to execute a Loan pursuant to the Loan Agreement, it shall manifest its intention to apply for borrowing to Lenders by submitting a Borrowing Application to Lenders by facsimile transmission using the document set forth in Exhibit 2.2.1 or the document prescribed by Lenders by 10:00 AM of the Desired Closing Date.
2. The content of the Borrowing Application must satisfy all of the following requirements, and a manifestation of the intention to apply for borrowing using a Borrowing Application that does not satisfy any one of such requirements shall be invalid.
 - (1) Amount of loan

The amount of the Loan to be stated in the Borrowing Application shall be an amount that is at least 10 million yen and in units of 1 million yen, or the Unused Commitment Amount pertaining to such Borrower, and it shall be an amount that does not exceed the Unused Commitment Amount on the Desired Closing Date set forth in the Borrowing Application (provided, however, that if an Individual Loan is outstanding whose Due Date for principal arrives by such Desired Closing Date, the Unused Commitment Amount shall be calculated on the assumption that the repayment duty of the Borrower pertaining to such Individual Loan will be performed in full, and if a Borrowing Application pertaining to another Loan pursuant to the Loan Agreement whose Desired Closing Date is a date on or before such Desired Closing Date has already been submitted, the Unused Commitment Amount shall be calculated on the assumption that such Loan will be made in full). Notwithstanding any other provision of the Loan Agreement, an amount that would cause the total principal amount of the Outstanding Individual Loan Money (including the Outstanding Individual Loan Money pertaining to such Loan) to exceed 15 billion yen if the Loan pertaining to such Borrowing Application were executed on the Desired Closing Date stated in the Borrowing Application may not be stated as the amount of the Loan to be stated in the such Borrowing Application.

(1-2) Currency

The currency designated in a Borrowing Application shall be Japanese Yen.

(2) Desired Closing Date

The Desired Closing Date to be stated in a Borrowing Application must be a Business Day (excluding the Facility Availability Period End Date) during the Facility Availability Period.

(3) Due Date

The Due Date shall be as follows:

(i) If a Tranche A Loan

Due Date: The Business Day designated by Borrower and stated in the Borrowing Application pertaining to the Tranche A Loan out of a period not exceeding one month from the Desired Closing Date stated in such Borrowing Application; provided, however, that if the Desired Closing Date stated in the Borrowing Application is the last Business Day at the end of the month, the Due Date may be the date designated by Borrower among either the corresponding date or the final Business Day in the month following the month that contains such Desired Closing Date. Furthermore, if the corresponding date in the month following the month that contains such Desired Closing Date falls on a day other than a Business Day, then it shall be the next Business Day, and if the next Business Day will carry over to the next month, it shall be the immediately preceding Business Day. In addition, if such corresponding date does not exist in the month following the month that contains such Desired Closing Date, the Due Date will be the last Business Day of the month following the month that contains such Desired Closing Date.

(ii) If a Tranche B Loan

Due Date: The date designated by Borrower and stated in the Borrowing Application pertaining to the Tranche B Loan out of the period from the Desired Closing Date pertaining to the Tranche B Loan until the nearest-arriving Due Date (including that date) of the Tranche A Loan

(iii) (Intentionally deleted)

(iv) If a Tranche C-1 Loan

Due Date: The date designated by Borrower and stated in the Borrowing Application pertaining to the Tranche C-1 Loan out of the period from the Desired Closing Date pertaining to the Tranche C-1 Loan until the nearest-arriving Due Date (including that date) of the Tranche A Loan

(v) (Intentionally deleted)

(vi) If a Tranche D Loan

Due Date: The date designated by Borrower and stated in the Borrowing Application pertaining to the Tranche D Loan out of the period from the Desired Closing Date pertaining to the Tranche D Loan until the nearest-arriving Due Date (including that date) of the Tranche A Loan

Furthermore, in the case of any of a Tranche A Loan, a Tranche B Loan, a Tranche C-1 Loan, or a Tranche D Loan, Borrower may not designate a day beyond the Facility Availability Period End Date as the Due Date.

3. Borrower shall use each loan in the order of (i) Tranche A Loan, (ii) Tranche B Loan, (iii) (Intentionally Deleted), (iv) Tranche C-1 Loan, (v) Tranche D Loan, and (vi) (Intentionally Deleted). Borrower may apply for borrowing in connection with the Tranche B Loan only if the balance of the Unused Commitment Amount of the Tranche A Loan has reached zero, or if applying at the same time as a withdrawal that will make it zero. Borrower may apply for borrowing in connection with the Tranche C-1 Loan only if the balance of the Unused Commitment Amount of the Tranche B Loan has reached zero, or if applying at the same time as a withdrawal that will make it zero. Borrower may apply for borrowing in connection with the Tranche D Loan only if the balance of the Unused Commitment Amount of the Tranche C- 1 Loan has reached zero, or if applying at the same time as a withdrawal that will make it zero.
4. The manifestation of intention to apply for borrowing pursuant to Article 2.2.1 shall take effect when Lenders receive the Borrowing Application. After Lenders receive the Borrowing Application, Borrower may not, for any reason, cancel or change the application for borrowing pursuant to Article 2.2.1.

Chapter 3 Use of Funds

Article 3.1 Use of Funds

Each Borrower shall use the money raised by the Loan as the operating funds of such Borrower, and shall not use it for any other purpose (including the allocation of money raised through the Loan to repayment of obligations pursuant to the Existing Emergency Financing Loan Agreement, the Existing Senior Loan Agreement, or the DES Subscription Agreement defined in the Existing Senior Loan Agreement; the same applies hereinafter in this Article). Notwithstanding the provisions of this Article and Article 14.3, Lenders will not bear a duty to supervise, investigate, or examine the status of compliance with the use of funds stipulated in this Article.

Chapter 4 Borrowing Procedures

Article 4.1 Execution of Loan

1. If Lenders receive an application for borrowing in accordance with Article 2.2 and do not give notice pursuant to Article 4.2.1, and all conditions provided for in each item of Article 5.2 are satisfied at the time of loan execution, Lenders shall deposit the Loan Amount to the Borrower Designated Accounts pertaining to the Borrower that applied for such borrowing by noon on the Desired Closing Date. Such Loan will be deemed to have been executed as of the time of the deposit in such Borrower Designated Accounts.
2. If the Loan is executed pursuant to the preceding paragraph, such Borrower shall immediately send Lenders a written receipt using the document set forth in Exhibit 4.1.2 or the document prescribed by Lenders stating the amount of the Loan and the details of the Loan.

Article 4.2 No Execution of Loan

1. If Lenders have received a Borrowing Application pursuant to Article 2.2 no later than two Business Days before the Desired Closing Date stated in such Borrowing Application and decide not to execute the Loan on the grounds that all or part of the conditions set forth in Article 5.2 are not satisfied or at their discretion, Lenders shall make efforts to a practically reasonable extent to notify Borrower pertaining to such Loan to that effect by 3:00 P.M. of the Business Day immediately preceding the Desired Closing Date. Lenders are not required to give notice of the reasons for deciding to not execute the Loan.
2. Borrower shall bear any Damage, etc. incurred by Lenders due to Lenders having not executed the Loan, as long as Laws and Regulations, etc. are not violated.

Article 4.3 Notice, etc. on Occurrence of Exemption Event

1. If an Exemption Event occurs with respect to Lenders, Lenders may immediately notify Borrower in writing to that effect.
2. After the notice in Article 4.3.1 is given, if Lenders determine that such Exemption Event has been resolved, Lenders may notify Borrower that such Exemption Event has been resolved.

Chapter 5 Conditions Precedent to Loan, etc.

Article 5.1 Conditions Precedent to the Loan Agreement Taking Effect

The Loan Agreement will take effect pertaining to the Tranche A Loan conditional upon each Borrower submitting to Lenders all of the documents set forth in Subparagraph (1) through Subparagraph (8) (with regard to documents other than those set forth in Subparagraph (1) and Subparagraph (2), the submission of a copy (PDF) will be sufficient on the condition that an original or certified copy is promptly (within one week at the latest) submitted), and the content thereof being satisfactory to Lenders. In addition, the Loan Agreement will take effect pertaining to the Tranche B Loan conditional upon the satisfaction of Subparagraph (9) in addition to the Loan Agreement having taken effect pertaining to the Tranche A Loan. Furthermore, the Loan Agreement will take effect pertaining to the Tranche C-1 Loan conditional upon the satisfaction of Subparagraph (10) in addition to the Loan Agreement having taken effect pertaining to the Tranche A Loan and the Tranche B Loan. In addition, the Loan Agreement will take effect pertaining to the Tranche D Loan conditional upon the satisfaction of Subparagraph (11) in addition to the Loan Agreement having taken effect pertaining to the Tranche A Loan, the Tranche B Loan, and the Tranche C-1 Loan.

- (1) The registered seal certificate dated on or after December 7, 2021 of each Borrower representative who affixes a name and seal to the Loan-Related Agreements (limited to those currently in effect as of the Loan Agreement Execution Date; the same applies to Subparagraph (2) of this Article);
- (2) A transcript of each Borrower's commercial register dated on or after December 7, 2021 (certificate of all historical matters or certificate of all current registered matters);
- (3) A certified copy (the date of the original certification must be on or after December 7, 2021) of each Borrower's articles of incorporation and rules of the board of directors (if any) that are currently in effect as of the Loan Agreement Execution Date;
- (4) A certified copy (the date of the original certification must be on or after December 7, 2021) of each Borrower's shareholder register, lost share certificates register (if any), and corporate bond register (if any) that are currently in effect as of the Loan Agreement Execution Date;
- (5) Notification of signature or seal in the form prescribed by Lenders;
- (6) The minutes of the meetings of the board of directors (if not a company with a board of directors, a written decision of directors or minutes of the general meeting of shareholders, or the equivalent) of each Borrower that approved the execution and performance (including borrowing, provision of security, and provision of guarantees pursuant to any of those agreements) of the Loan-Related Agreements or extracts thereof (if using an extract, it must include wording to the effect that it is identical to the original text, and it must be affixed with the notified seal), or a written confirmation prepared by the representative director certifying that all necessary internal procedures have been completed at each Borrower;
- (7) A document certifying that the Priority Confirmation has been obtained;

- (8) A document certifying that (i) for consent request matters pursuant to the Consent Request Form (Emergency Financing), the necessary consent prescribed in that document has been obtained from Existing Emergency Financing Lender, (ii) for consent request matters pursuant to the Consent Request Form (Existing Senior), the necessary consent prescribed in that document has been obtained from Existing Senior Lender, and (iii) for consent request matters pursuant to the Consent Request Form (Mezzanine), the necessary consent prescribed in that document has been obtained from Mezzanine Investors.
- (9) (As a condition for the Loan Agreement taking effect pertaining to the Tranche B Loan) Tranche B Lenders have given a Base Amount Available for Borrowing (Tranche B) Renewal Notice, which has been received by MHD or each of the Tranche B Borrowers;
- (10) (As a condition for the Loan Agreement taking effect pertaining to the Tranche C-1 Loan) Documents equivalent to Subparagraph (1) through Subparagraph (6) of this Article pertaining to the U.S. Subsidiary (provided, however, that the documents set forth in Subparagraph (1) through Subparagraph (4) are limited to those acquired within three months); and
- (11) (As a condition for the Loan Agreement taking effect pertaining to the Tranche D Loan) Documents equivalent to Subparagraph (1) through Subparagraph (6) of this Article pertaining to the German Subsidiary (provided, however, that the documents set forth in Subparagraph (1) through Subparagraph (4) are limited to those acquired within three months).

Article 5.2 Conditions Precedent to the Loan

- 1. During the Facility Availability Period, Lenders may make the Loan at their full discretion on the condition that all of the conditions set forth in each of the following subparagraphs are satisfied at the time of the loan execution (however, regardless of whether a notice is given pursuant to Article 4.2.1); provided, however, that documents that were already submitted to Lenders pursuant to the provisions of the Loan-Related Agreements before confirming the conditions precedent to execution of the relevant Loan are excluded from the documents to be submitted (if there are any changes to documents that have already been submitted, they must be submitted again). Furthermore, Lenders may waive all conditions that are not satisfied (provided, however, that Lenders do not bear a duty to give such a waiver). In addition, Lenders shall make a determination as to whether such conditions have been satisfied at Lenders' complete discretion, and Borrower shall not raise any objection to such determination.
- (1) Submission of Conditions Precedent Documents Borrower has provided the following documents:
 - (i) The following documents in relation to each Borrower, each U.S. Subsidiary, and the German Subsidiary:
 - (i) A copy of the most recent articles of incorporation;
 - (ii) A copy of the most recent rules of the board of directors (if any);
 - (iii) A copy of the shareholder register and a certified copy of the most recent share option register (if any);
 - (iv) A copy of the lost share certificates registry (if any);

- (v) A copy of the corporate bond registry (if any);
 - (vi) A transcript of the commercial register (certificate of all historical matters or certificate of all current registered matters) (limited to those acquired within three months);
 - (vii) The registered seal certificate of the representative (limited to those acquired within three months);
- (ii) Cash flow-related documents
 - (i) Outstanding borrowings of MHD Group Companies;
 - (ii) The most recent Cash Flow Plans for the MHD Group Companies; and
 - (iii) Any other documents reasonably requested by Lenders.
- (2) Borrowing Application

The application for borrowing satisfies the requirements set forth in Article 2.2.1 and Article 2.2.2, and has taken effect in accordance with the provisions of Article 2.2.4.
- (3) No Exemption Event

No Exemption Event has occurred and is ongoing.
- (4) Opening and Maintenance of Borrower Designated Accounts, etc.

The Borrower Designated Accounts have been duly and effectively opened and maintained in accordance with the provisions of the Loan Agreement.
- (5) No Breach of Representations and Warranties

All of the matters set forth in each subparagraph of Article 11.1 are true and correct.
- (6) No Breach of Duty

Each Borrower, each U.S. Subsidiary, and the German Subsidiary have not breached any provision of the Related Agreements, and there is no risk of such breach occurring on or after the relevant Desired Closing Date.
- (7) No Acceleration Event or Potential Acceleration Event

No Acceleration Event or Potential Acceleration Event has occurred.
- (8) No Consultations on End of Loan Agreement

Consultations have not been carried out regarding the end of the Loan Agreement pursuant to the provisions of Article 14.11.2.
- (9) (Intentionally deleted)
- (10) Creation and Perfection, etc. of Security Interests

The Security Agreement has been validly executed with content reasonably satisfactory to Lenders in accordance with the provisions of the Loan Agreement, Lenders have acquired the Security Interests in accordance with the Security Agreement, and all other procedures required to perfect those Security Interests and to collect claims using the Security Interests have been performed.

(11) Borrowing Base

With regard to the Borrower pertaining to the borrowing application, the total principal amount of the Outstanding Individual Loan Money after such loan execution is equal to or less than the following amount:

(i) If a Tranche A Loan

The Base Amount Available for Borrowing (Tranche A) pertaining to the Tranche A Borrower that made the borrowing application

(ii) If a Tranche B Loan

The Base Amount Available for Borrowing (Tranche B) pertaining to the Tranche B Borrower that made the borrowing application

(iii) If a Tranche C-1 Loan

Base Amount Available for Borrowing (Tranche C-1)

(iv) (Intentionally deleted)

(v) If a Tranche D Loan

Base Amount Available for Borrowing (Tranche D)

(12) No Repayment of Existing Emergency Financing Loan Claims or Existing Senior Loan Claim

During the Facility Availability Period, there are no repayments with respect to existing emergency financing loan claims or existing senior loan claims except as implemented pursuant to the Business Rehabilitation Plan.

(13) (Intentionally deleted)

(14) Execution of Sponsor Contribution

The Sponsor Contribution has been legally and validly executed in a form, using procedures, and with content satisfactory to Lenders, and the entire amount of the contribution has been paid to MHD. None of the shares pertaining to the Sponsor Contribution have been acquired by MHD.

(15) Possibility of Restructuring

Based on all sales and other business results, the cash flow outlook, and the progress of the Business Rehabilitation Plan, etc. of MHD Group Companies, Lenders are in a position to reasonably determine that it is possible for the MHD Group Companies to restructure.

(16) Fundraising and Financial Support

Fundraising by MHD Group Companies through self-help efforts and financial support to MHD Group Companies by related parties are proceeding in a mode and with details satisfactory to Lenders.(including, but not limited to, Nissan Motor Co., Ltd. and the Holding Company)

(17) (As the initial conditions precedent pertaining to the Loan on and after the First Amendment Agreement Execution Date)

Lenders have sent a Notice of Base Amount Available for Borrowing to each Borrower, and in accordance with such Notice of Base Amount Available for Borrowing, the Base Amount Available for Borrowing has been increased or reduced.

- (18) (As the conditions precedent pertaining to the Loan on and after the Seventh Amendment Agreement Execution Date)

Amendment agreements, in a form and with content reasonably satisfactory to Lenders (which must be content based on the end of the e-Noteless Guarantee Agreement and the execution of the Sponsor Contribution, but is not limited thereto), have been executed with respect to each of the Creditors Agreement (Pre-DIP), the Security Interest Holders Agreement (Pre-DIP), the Related Parties Agreement defined in the Existing Senior Loan Agreement, and the Creditors Agreement defined in the Existing Emergency Financing Loan Agreement, and originals (copies will suffice with regard to the Related Parties Agreement defined in the Existing Senior Loan Agreement and the Creditors Agreement defined in the Existing Emergency Financing Loan Agreement) of such agreements bound with the signatures or the names and seals of the parties to each such agreement have been submitted to Lenders.

- (19) (As the conditions precedent pertaining to the Loan on and after the Seventh Amendment Agreement Execution Date)

A document certifying that the prescribed consent of Existing Emergency Financing Lender and Existing Senior Lender has been obtained regarding the amendment of the original agreement pursuant to the Seventh Amendment Agreement.

- (20) (As the conditions precedent pertaining to the Loan on and after the Seventh Amendment Agreement Execution Date)

A written consent in a form and with content satisfactory to Lenders to the effect that Existing Senior Lender confirms that the security interests for which Lenders are the security interest holders, and that have priority over the security interests held by Existing Emergency Financing Lender and Existing Senior Lender, and were created to secure the performance of principal, interest, delay damages, and all other obligations borne by Borrower with respect to Lenders currently and in the future pursuant to the Loan Agreement after amendment pursuant to the Seventh Amendment Agreement will be maintained.

- (21) Other

All other materials and information that Lenders consider necessary for the execution of the Loan have been provided to Lenders.

2. The conditions stated in Article 5.2.1 that are required to be confirmed in a manner reasonably satisfactory to Lenders will not be construed as having been confirmed by such Lenders as not violating Laws and Regulations, etc. or the Loan Agreement with respect to the matters pertaining to such conditions, and such Lenders will not be construed as having waived the rights that such Lenders may have based on such breach.

Chapter 6 Repayment of Principal

Article 6.1 Repayment of Principal

1. Tranche A Borrower shall pay to Tranche A Lender the principal of the Tranche A Loan in a lump sum in Japanese yen on the Tranche A Due Date in accordance with the provisions of Article 8.1.

2. Tranche B Borrowers shall pay to Tranche B Lenders the principal of the Tranche B Loan in a lump sum in Japanese yen on the Tranche B Due Date in accordance with the provisions of Article 8.1.
3. Tranche C-1
 - (1) Tranche C-1 Borrower shall pay to Tranche C-1 Lender the principal of the Tranche C-1 Loan in a lump sum in Japanese yen on the Tranche C-1 Due Date in accordance with the provisions of Article 8.1.
 - (2) (Intentionally deleted)
4. Tranche D Borrower shall pay to Tranche D Lender the principal of the Tranche D Loan in a lump sum in Japanese yen on the Tranche D Due Date in accordance with the provisions of Article 8.1.

Article 6.2 Voluntary Prepayment

1. If Borrower wishes to voluntarily make a repayment of all or part of the principal balance of the Loan before the Due Date (“Voluntary Prepayment”), by 10:00 A.M. seven Business Days before the date on which such Borrower desires to make Voluntary Prepayment (the “Desired Prepayment Date”), such Borrower shall give notice to Lenders using the document set forth in Exhibit 6.2 or the document prescribed by Lenders of (a) the Closing Date, Due Date, and principal amount of the Loan for which it desires to make Voluntary Prepayment, (b) the principal amount for which it desires to make Voluntary Prepayment (the entire amount of the principal balance of such Loan, or at least 100 million yen in units of 100 million yen), (c) that it will make the payment after deducting the Amount Equal to Already-Paid Excess Interest in regard to the principal amount for which it desires to make prepayment, and (d) the Desired Prepayment Date.
2. If Borrower makes a Voluntary Prepayment in accordance with the preceding paragraph, Borrower shall pay the total amount of the principal of the Loan for which it will make to Voluntary Prepayment (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) in accordance with the provisions of Article 8.1 on the Desired Prepayment Date.
3. If a prepayment is made pursuant to this Article, it shall be appropriated in the order of the Tranche D Loan, the Tranche C-1 Loan, the Tranche B Loan, and then the Tranche A Loan, and if prepayment is made of part of the principal of the Loan, it shall be appropriated in order from the loan with the latest Due Date, and if the Due Dates are the same date, it shall be appropriated in order from the Individual Loan for which the appropriation will be made with the largest principal amount. Furthermore, the provisions of Article 8.1.3 will apply mutatis mutandis to the appropriation of repayments to the extent that it does not violate the order of appropriation set forth in this Article.

Article 6.3 Compulsory Prepayment

1. If any of the following events occurs with respect to each Borrower or other MHD Group Companies, Borrower shall prepay all or part of the Loan in accordance with the provisions of Article 8.1 (provided, however, that Borrower Designated Accounts shall be read as Compulsory Prepayment Reserve Accounts (for Pre-DIP)) in the amount prescribed in each paragraph with the date prescribed in each paragraph as the compulsory prepayment date. No later than five Business Days before the compulsory prepayment date

(provided, however, that if an event set forth in the following subparagraphs occurred after the date that is five Business Days before the compulsory prepayment date, then promptly thereafter), Borrower shall notify Lenders, using a document generally in the form of Exhibit 6.3, of (i) the compulsory prepayment date, and (ii) the principal amount of the Loan for which compulsory prepayment will be made (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).

- (1) If the total principal amount of the Tranche A Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche A) and Lenders request that such Borrower repay the Tranche A Individual Loan Excess Amount based on their intention, prepayment shall be made of all or part of the Tranche A Loan with respect to the Tranche A Individual Loan Excess Amount on a date designated by Lenders within five Business Days from the date of such request (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).
- (2) If the total principal amount of the Tranche B Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche B) and Lenders request that such Borrower repay the Tranche B Individual Loan Excess Amount based on their intention, prepayment shall be made of all or part of the Tranche B Loan with respect to the Tranche B Individual Loan Excess Amount on a date designated by Lenders within five Business Days from the date of such request (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).
- (2-2-1) If the total principal amount of the Tranche C-1 Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche C-1) and Lenders request that such Borrower repay the Tranche C-1 Individual Loan Excess Amount based on their intention, prepayment shall be made of all or part of the Tranche C-1 Loan with respect to the Tranche C-1 Individual Loan Excess Amount on a date designated by Lenders within five Business Days from the date of such request (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).
- (2-2-2) (Intentionally deleted)
- (2-3) If the total principal amount of the Tranche D Outstanding Individual Loan Money exceeds the Base Amount Available for Borrowing (Tranche D) and Lenders request that such Borrower repay the Tranche D Individual Loan Excess Amount based on their intention, prepayment shall be made of all or part of the Tranche D Loan with respect to the Tranche D Individual Loan Excess Amount on a date designated by Lenders within five Business Days from the date of such request (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).
- (2-4) (Intentionally deleted)
- (3) If the Real Estate that is the subject of the Security Interests is sold or its value is realized by another method (including sale and leasebacks), the amount equal to 100% of the amount of asset sale, etc. proceeds after deducting reasonable expenses shall be prepaid with respect to all or part of the Tranche A Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) immediately after receiving it in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to the Tranche A Borrower that holds such Real Property.
- (4) If the Movables that are the subject of the Security Interests are sold or their value is realized by another method (including sale and leasebacks, but excluding those in the scope of ordinary business

such as the sale and purchase of inventory or products), the amount equal to 100% of the amount of asset sale, etc. proceeds after deducting reasonable expenses shall be prepaid with respect to all or part of the Tranche B Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) immediately after receiving it in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to the Tranche B Borrowers that hold such Movables.

(4-2-1) If the U.S. Subsidiary-Held Assets that are the subject of the Security Interests are sold or their value is realized by another method (including sale and leasebacks, but excluding those in the scope of ordinary business such as the sale and purchase of inventory or products), the amount equal to 100% of the amount of asset sale, etc. proceeds after deducting reasonable expenses shall be prepaid with respect to all or part of the Tranche C-1 Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) immediately after receiving it in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) (if Tranche C-1 Lender recognizes that receipt in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) is difficult in practice, receiving it in an account other than the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) will not be precluded on the condition that it is promptly remitted to the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD)).

(4-2-2) (Intentionally deleted)

(4-3) If the accounts receivable held by the German Subsidiary that are the subject of the Security Interests are sold or their value is realized by another method (excluding those in the scope of ordinary business), the amount equal to 100% of the amount of asset sale, etc. proceeds after deducting reasonable expenses shall be prepaid with respect to all or part of the Tranche D Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) immediately after receiving it in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) (if Tranche D Lender recognizes that receipt in the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) is difficult in practice, receiving it in an account other than the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD) will not be precluded on the condition that it is promptly remitted to the Compulsory Prepayment Reserve Accounts (for Pre-DIP) pertaining to Borrower (MHD)).

(4-4) (Intentionally deleted)

(5) If a capital increase by third-party allotment or other issuance of shares for subscription or share options for subscription to a sponsor (including dispositions), or financing by a sponsor (excluding the Bridge Loan), business assignment or company split, merger or share exchange, or other reorganization act is carried out (including contributions and/or financing from a sponsor pertaining to the MHD Group Companies, including the Sponsor Contribution), an amount equal to 100% of the amount of increase in stated capital and capital reserves (any reduction in stated capital or capital reserves that is carried out on the same date will not be taken into account), or the amount obtained by deducting reasonable expenses from the consideration for the assignment, split, merger, exchange

or other act of reorganization shall prepaid with respect to all or part of the Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted) promptly after being deposited into the Compulsory Prepayment Reserve Accounts (for Pre-DIP) by the Business Day immediately following the funds receipt date (provided, however, that with regard to the Sponsor Contribution, up to the total amount of Outstanding Individual Loan Money, and on the funds receipt date).

2. If an event set forth in Article 4.3.1(a) or (b) of the Initial Existing Senior Loan Agreement has occurred, the Loan will immediately become due on the day that such event occurs, and each Borrower shall repay the entire amount of the principal balance of the Loan (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted). In this case, if each Borrower is aware in advance that such event will occur, each Borrower shall give notice to Lenders by seven Business Days before the occurrence of such event of the arrival of the repayment deadline based on such event and that it will make the payment after deducting the Amount Equal to Already-Paid Excess Interest that arises by that date.
3. If an event has occurred for which MHD will make compulsory prepayment to Existing Emergency Financing Lender pursuant to Article 6.3.2 or Article 6.3.3 of the Existing Emergency Financing Loan Agreement, notwithstanding the provisions of the Existing Emergency Financing Loan Agreement, each Borrower shall prepay the Loan in accordance with the provisions of Article 8.1 (provided, however, that Borrower Designated Accounts shall be read as Compulsory Prepayment Reserve Accounts (for Pre-DIP)) with regard to the amount that should be deposited into the Compulsory Prepayment Reserve Accounts (for Emergency Financing) pursuant to Article 6.3.2 or Article 6.3.3 of the Existing Emergency Financing Loan Agreement in advance of such deposit with the date that is five Business Days after the date on which such event occurred or the date separately designated by Lenders as the compulsory prepayment date. No later than five Business Days before the compulsory prepayment date, each Borrower shall notify Lenders, using a document generally in the form of Exhibit 6.3, of (i) the compulsory prepayment date, and (ii) the principal amount of the Loan for which compulsory prepayment will be made (provided, however, that the Amount Equal to Already-Paid Excess Interest shall be deducted).

Chapter 7 Interest, Delay Damages, Increased Costs

Article 7.1 Interest

1. On each Tranche A Closing Date, Tranche A Borrower shall pay, by deduction from the Tranche A Individual Loan Amount, the total amount of interest calculated by multiplying the principal amount of the Tranche A Individual Loan for each Tranche A Borrower by the Applicable Interest Rate (Tranche A) and the actual number of days of the Tranche A Loan Term. Furthermore, the calculation method for interest will be on a per diem basis, inclusive of the first day and exclusive of the last day, assuming that there are 365 days per year, wherein divisions will be done at the end of the calculation, and fractions less than one yen will be rounded down.
2. On each Tranche B Closing Date, Tranche B Borrowers shall pay, by deduction from the Tranche B Individual Loan Amount, the total amount of interest calculated by multiplying the principal amount of the Tranche B

Individual Loan for each Tranche B Borrower by the Applicable Interest Rate (Tranche B) and the actual number of days of the Tranche B Loan Term. Furthermore, the calculation method for interest will be on a per diem basis, inclusive of the first day and exclusive of the last day, assuming that there are 365 days per year, wherein divisions will be done at the end of the calculation, and fractions less than one yen will be rounded down.

3. Tranche C-1

(1) On each Tranche C-1 Closing Date, Tranche C-1 Borrower shall pay, by deduction from the Tranche C-1 Individual Loan Amount, the total amount of interest calculated by multiplying the principal amount of the Tranche C-1 Individual Loan by the Applicable Interest Rate (Tranche C-1) and the actual number of days of the Tranche C-1 Loan Term. Furthermore, the calculation method for interest will be on a per diem basis, inclusive of the first day and exclusive of the last day, assuming that there are 365 days per year, wherein divisions will be done at the end of the calculation, and fractions less than one yen will be rounded down.

(2) (Intentionally deleted)

4. On each Tranche D Closing Date, Tranche D Borrower shall pay, by deduction from the Tranche D Individual Loan Amount, the total amount of interest calculated by multiplying the principal amount of the Tranche D Individual Loan by the Applicable Interest Rate (Tranche D) and the actual number of days of the Tranche D Loan Term. Furthermore, the calculation method for interest will be on a per diem basis, inclusive of the first day and exclusive of the last day, assuming that there are 365 days per year, wherein divisions will be done at the end of the calculation, and fractions less than one yen will be rounded down.

Article 7.2 Delay Damages

1. If each Borrower delays the performance of its obligations under the Loan-Related Agreements owing to Lenders, each Borrower shall, immediately upon Lenders' request and in accordance with the provisions of Article 8.1, for the period commencing on the date (including that date) on which such obligations for which performance was delayed (the "Defaulted Obligations") should be performed and ending on the day (including that date) on which each Borrower performs all Defaulted Obligations, pay delay damages calculated by multiplying the amount of the Defaulted Obligations by the rate of 14% per annum (to the extent not in violation of Laws and Regulations, etc.).
2. The calculation method for delay damages set forth in the preceding paragraph will be on a per diem basis, inclusive of the first day and the last day, assuming that there are 365 days per year, wherein divisions will be done at the end of the calculation, and fractions less than one yen will be rounded down.

Article 7.3 Scheme-Up Fee

1. Within five Business Days from the Effective Date (Tranche A), each Tranche A Borrower shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying the Tranche A Commitment Amount (provided, however, that a reduction before the Closing Date and a reduction in the amount equal to the Individual Loan Amount on such Drawdown Date will not be taken into consideration)

pertaining to such Tranche A Borrower by the Scheme-Up Fee Rate (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations). Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.

2. Each Borrower shall, within five Business Days from the First Amendment Agreement Execution Date, respectively pay, in accordance with the provisions of Article 8.1, as the amount obtained by deducting the amount (consumption tax and local consumption tax will not be taken into consideration) pertaining to the Scheme-Up Fee that was already paid pursuant to the preceding paragraph from the amount calculated by multiplying 20 billion yen by the Scheme-Up Fee Rate, the amount set forth in Exhibit 7.3 (consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) for each Borrower as the Scheme-Up Fee for the First Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
3. By the earlier date of either August 15, 2022 or the Business Rehabilitation Plan (Rehabilitation Proceedings) Finalization Date (provided, however, that, before such date, (i) if a decision for simplified rehabilitation in the Rehabilitation Proceedings is not made by July 7, 2022, on that date, (ii) if an order of dismissal with prejudice on the merits of a petition for commencement of rehabilitation proceedings, an order of revocation of the order to commence rehabilitation proceedings, an order of disconfirmation of the rehabilitation plan, an order of revocation of the order of confirmation of the rehabilitation plan, or an order of discontinuance of rehabilitation proceedings becomes final and binding in the Rehabilitation Proceedings, on such date it becomes final and binding, or (iii) if all or part of the Loan has been accelerated, on such acceleration date) (including that date), MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount obtained by multiplying the total amount of the Base Amount Available for Borrowing on the Third Amendment Agreement Execution Date (20 billion yen) by 0.5% (consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Third Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
4. Within five Business Days from the Seventh Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
5. Within five Business Days from the Seventh Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
6. Within five Business Days from the Fifteenth Amendment Agreement Execution Date, MHD or Borrower

(Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.

7. Within five Business Days from the Sixteenth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
8. Within five Business Days from the Seventeenth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received. 7.
9. Within five Business Days from the Eighteenth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received. 7.
10. Within five Business Days from the Nineteenth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
11. Within five Business Days from the Twentieth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
12. Within five Business Days from the Twenty-First Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws

and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.

13. Within five Business Days from the Twenty-Second Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
14. Within five Business Days from the Twenty-Third Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.
15. Within five Business Days from the Twenty-Fourth Amendment Agreement Execution Date, MHD or Borrower (Domestic Business Subsidiaries) shall pay, in accordance with the provisions of Article 8.1, the amount calculated by multiplying 15 billion yen by 0.4% (fractions less than one yen will be rounded down, and consumption tax and local consumption tax will be separate) (to the extent that it is not in violation of laws and regulations) as the Scheme-Up Fee pertaining to the Seventh Amendment Agreement. Furthermore, Lenders will not be required to return such Scheme-Up Fee they have received.

Article 7.4 Increased Costs

1. If Increased Costs have arisen, Lenders may, by notifying Borrower in writing, request that Borrower elect to either bear the Increased Costs or to end the Loan Agreement.
2. If Borrower elects to bear the Increased Costs with respect to the request by Lenders set forth in the preceding paragraph, Borrower shall pay the money equal to such costs to the Lenders in accordance with the provisions of Article 8.1.
3. If Borrower elects to end the Loan Agreement with respect to the request set forth in Article 7.4.1, then by 10 Business Days before the date on which Borrower desires to end the Loan Agreement (the "Desired Agreement End Date"), Borrower shall notify all Lenders in writing of (a) the fact that it desires to end the Loan Agreement, and (b) the Desired Agreement End Date.
4. If the notice set forth in Article 7.4.3 is given, the Facility Availability Period will end and the Loan Agreement will end on the Desired Agreement End Date. In that event, on the Desired Agreement End Date, Borrower shall pay Lenders all of the obligations it bears with respect to Lenders pursuant to the Loan Agreement in accordance with the provisions of Article 8.1. Furthermore, until each Borrower completes performance of all of its obligations to Lenders under the Loan-Related Agreements, the relevant provisions of the Loan Agreement will remain in effect only in regard to the performance of such obligations.

Article 7.5 Expenses, and Taxes and Public Charges

1. Except in cases separately provided for in the Loan-Related Agreements, each Borrower shall bear all expenses (including attorney's fees) incurred in connection with the preparation and any revision or amendment of the Loan-Related Agreements, and all expenses (including attorney's fees) incurred in relation to the securing and enforcement of the rights or the performance of the duties by Lenders pursuant to the Loan-Related Agreements to the extent that it is not in violation of Laws and Regulations, etc., and in the event that Lenders have borne those on behalf of Borrower, Borrower shall pay them in accordance with the provisions of Article 8.1 immediately upon receiving a request from Lenders.
2. Except in cases separately provided for in the Loan-Related Agreements, each Borrower shall bear all stamp duties and analogous Taxes and Public Charges that arise in regard to the preparation, amendment, and execution, etc. of the Loan-Related Agreements and documents related thereto to the extent that is not in violation of Laws and Regulations, etc., and in the event that Lenders have borne those on behalf of Borrower, Borrower shall pay them in accordance with the provisions of Article 8.1 immediately upon receiving a request from Lenders.

Chapter 8 Payments and Appropriation of Payments

Article 8.1 Borrower's Performance of Obligations

1. In order to repay the obligations under the Loan-Related Agreements, Borrower shall deposit the relevant amount to the Borrower Designated Accounts pertaining to such Borrower (i) by the Due Time, for those obligations the Due Date of which is contractually provided for, or (ii) immediately upon Lenders' request, for those obligations the Due Date of which is not contractually provided for (this provision will also apply in the event that Borrower delays a payment and makes payment at a later date). In such cases, Borrower's obligations to Lenders shall be deemed to have been performed upon the time of Lenders' withdrawal of the relevant amount from the Borrower Designated Accounts. At the time of such withdrawal, notwithstanding regulations on current accounts and regulations on ordinary deposits, the submission of checks or ordinary deposit passbooks and withdrawal request forms for the same will be omitted.
2. If the repayment of Borrower's obligations pursuant to Article 8.1.1 is not sufficient to extinguish all of its obligations, Lenders may appropriate such repaid amount in the order and method they deem appropriate.
3. If the balance in the Borrower Designated Accounts at the time of the withdrawal set forth in Article 8.1.1 is insufficient for the payment amount and a shortfall amount occurs, Lenders may withdraw that shortfall amount from such account whenever its balance reaches that shortfall amount and appropriate it pursuant to Article 8.1.2.
4. In paying its obligations under the Loan-Related Agreements, Borrower shall not deduct Taxes and Public Charges, except where required by Laws and Regulations, etc. If it is necessary to deduct Taxes and Public Charges from the amount payable by Borrower, Borrower shall additionally pay the amount necessary in order for Lenders to be able to receive the amount that it would receive if no Taxes and Public Charges were imposed. In such cases, Borrower shall, within 30 days from the date of payment, directly send to Lenders the certificate of tax payment in relation to withholding taxes issued by the tax authorities or other competent governmental authorities in Japan.

Chapter 9 Joint and Several Guarantee

Article 9.1 Joint and Several Guarantee

MHD confirms that, on the First Amendment Agreement Execution Date, upon the execution of the Loan Agreement, MHD has agreed to jointly and severally guarantee with respect to Lenders the principal, interest, delay damages, and all other obligations (in this Article, the “Obligations Subject to Guarantee”) of each Tranche A Borrower and each Tranche B Borrower pursuant to the Loan- Related Agreements in accordance with the provisions of each subparagraph of this Article (in this Article, the “Guarantee”).

- (1) MHD shall jointly and severally bear the guarantee obligations together with each Borrower (Domestic Business Subsidiaries) in respect of the Loan obligations, and shall be liable to pay the full amount on the Due Date thereof.
- (2) If each Borrower (Domestic Business Subsidiaries) fails to pay any part on the Due Date (whether due to the arrival of the Due Date, acceleration, or any other reason) pursuant to the Loan Agreement, MHD shall, based on the written request set forth in the following subparagraph, immediately pay the amount payable by each Borrower (Domestic Business Subsidiaries) under the Loan Agreement in the same manner as required of each Borrower (Domestic Business Subsidiaries) under the Loan Agreement. MHD shall be bound by the provisions of the Loan Agreement when performing all guarantee obligations. Notwithstanding the effectiveness of any agreement entered into between Borrower (Domestic Business Subsidiaries) and MHD with respect to the delegation of guarantees, MHD agrees to perform all of the obligations under the Loan Agreement pertaining to Borrower (Domestic Business Subsidiaries).
- (3) Lenders’ demand for performance of guarantee obligations with respect to MHD shall be made in writing; provided, however, that this provision will not apply if Lenders have separately given notice.
- (4) MHD agrees that, if it performed guarantee obligations, the right to reimbursement acquired against each Borrower (Domestic Business Subsidiaries) and the right acquired by subrogation or other grounds from Lenders shall be bound in the same manner as the claims of Lenders against each Borrower (Domestic Business Subsidiaries) under the Loan Agreement, and shall not exercise such rights without prior written consent of Lenders until MHD and each Borrower (Domestic Business Subsidiaries) has completed the performance of all obligations with respect to Lenders under the Loan Agreement. If requested by Lenders, MHD shall assign such rights or order of priority to Lenders free of charge.
- (5) If MHD has provided any other guarantees in relation to transactions with each Borrower (Domestic Business Subsidiaries) and Lenders, no change shall be made to those guarantees by the guarantee pursuant to the Loan Agreement. The same shall apply if MHD provides any other guarantees to Lenders on or after the Loan Agreement Execution Date.
- (6) If a security or another guarantee is provided in respect of the obligations of each Borrower (Domestic Business Subsidiaries) under the Loan Agreement, MHD shall not assert the exemption of its own guarantee obligations, even if such security or other guarantee is changed or cancelled for the

- convenience of each Borrower (Domestic Business Subsidiaries) or Lenders, such security or other guarantee is impaired or lapses, or Lenders secure security or reserve perfection requirements, etc.
- (7) If Lenders will demand performance of the guarantee obligations against MHD, Lenders shall not be obliged to file actions, perform compulsory execution or any other procedures, exercise any rights, or deliver any notices or demands to each Borrower (Domestic Business Subsidiaries) or any other person for any reason in advance of such demand.
 - (8) A demand by Lenders for the performance of the guarantee obligations to any Borrower (Domestic Business Subsidiaries) or MHD will have the effect of making a demand for performance in relation to every Borrower (Domestic Business Subsidiaries) and MHD.
 - (9) Even if MHD or each Borrower (Domestic Business Subsidiaries) holds claims (including, but not limited to, deposit claims of each Borrower (Domestic Business Subsidiaries) or MHD) that may be set off against Lenders, MHD shall not make any set off of such claim against its obligations pertaining to the Guarantee or refuse performance based on such claims, and MHD shall not assert a defense of such set-off or refusal to perform.
 - (10) MHD's duties pursuant to the Guarantee will continue in full force and effect unless the validity of such duties is expressly denied by Laws and Regulations, etc., notwithstanding the commencement of any Legal Liquidation Proceedings or the commencement of any Voluntary Liquidation Proceedings related to each Borrower (Domestic Business Subsidiaries), or for any other reason whatsoever.
 - (11) MHD agrees that, if any provision of the Loan Agreement is amended pursuant to the provisions of the Loan Agreement, MHD shall be bound by, and bear duties under, such amended Loan Agreement.
 - (12) MHD's guarantee obligations pursuant to the Guarantee shall continue until all Loan obligations have been repaid and the Facility Availability Period has ended.
 - (13) If the status, rights, and duties of Lenders under the Loan Agreement are succeeded to by a third party in accordance with the provisions of the Loan Agreement, MHD shall, concurrently with such succession, consent in writing to the assignment by Lenders of the status, rights, and duties of Lenders under the Loan Agreement to such third party, and provide cooperation as reasonably necessary.
 - (14) If Lenders incur any damage, loss, or expense due to any provision of the Loan Agreement becoming invalid for a reason attributable to MHD, MHD shall compensate such damage, loss, or expense.

Chapter 10 Security Interests

Article 10.1 Execution of the Security Agreement

1. Each Borrower (Domestic Business Subsidiaries) shall (i), by the Loan Agreement Execution Date or the date separately agreed to with Lenders, execute the relevant security interest agreement for the benefit of Lenders with content reasonably satisfactory to Lenders regarding the following assets in order to secure the performance of the obligations in the scope set forth below out of the principal, interest, delay damages, and all other obligations (hereinafter referred to as the "Secured Obligations (Borrower (Domestic Business Subsidiaries))" in this Article; for the avoidance of doubt, the principal, interest, delay damages, and any other obligations owed currently or in the future by another Borrower to Lenders are not included in the Secured

Obligations (Borrower (Domestic Business Subsidiaries))) owed by such Borrower (Domestic Business Subsidiaries) to Lenders pursuant to the Loan-Related Agreements currently or in the future, and (ii) complete the creation and necessary perfection of security interests with the order of priority set forth below in accordance with the method and schedule set forth in such security interest agreement. The same shall apply thereafter if the following assets are newly acquired; provided, however, that if in practice Lenders find it difficult to create such security interests in accordance with the order or form set forth below, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established.

	Security Interest Creator	Collateral	Scope of Secured Obligations	Details of Security Interest
(1)	Each Borrower (Tranche A)	All of the Real Estate that it holds	Limited to the scope pertaining to the Tranche A Loan pertaining to such Borrower (Tranche A).	First-priority revolving mortgage
(2)	Each Borrower (Tranche B)	All of the Movables that it holds.	Limited to the scope pertaining to the Tranche B Loan pertaining to such Borrower (Tranche B).	First-priority revolving security interest by assignment. However, this will be quasi co-owned with the VRA Reversal Claim Right Holder.

(3)	Every Borrower (Domestic Business Subsidiaries)	All deposit claims pertaining to the accounts (limited to the Compulsory Prepayment Reserve Accounts (for Pre-DIP) and accounts newly opened at Lenders after the Loan Agreement Execution Date) opened at Lenders that are held by each Borrower (Domestic Business Subsidiaries);	All of the Secured Obligations (Borrower (Domestic Business Subsidiaries)) pertaining to such Borrower (Domestic Business Subsidiaries)	First-priority revolving pledge

2. MHD shall (i), by the Loan Agreement Execution Date or the date separately agreed to with Lenders, execute the relevant security interest agreement for the benefit of Tranche A Lender and Tranche B Lender with content reasonably satisfactory to Lenders regarding the following assets in order to secure the performance of the principal, interest, delay damages, and all other obligations (in this Article, the “Secured Obligations (MHD Guarantee)”) owed to Lenders jointly and severally with each Tranche A Borrower and each Tranche B Borrower pursuant to the Guarantee currently or in the future, and (ii) complete the creation and necessary perfection of security interests with the order of priority set forth below in accordance with the method and schedule set forth in such security interest agreement. In addition, MHD shall (i), by the First Amendment Agreement Execution Date or the date separately agreed to with Lenders, execute the relevant security interest agreement (including by amending the existing Security Agreement) for the benefit of each Lender with content reasonably satisfactory to Lenders regarding the following assets in order to secure the performance of the principal, interest, delay damages, and all other obligations owed by MHD to Lenders pursuant to the Loan-Related Agreements currently or in the future in regard to the Tranche C-1 Loan and the Tranche D Loan, and (ii) complete the creation and necessary perfection (including acts required to create such security interests with the same order of priority as the Security Interests pertaining to the Secured Obligations (MHD Guarantee)) of security interests with the order of priority set forth below (provided, however, that this will have the same order of priority as the Security Interests pertaining to the Secured Obligations (MHD Guarantee)) in accordance with the method and schedule set forth in such security interest agreement. The same shall apply thereafter if the following assets are newly acquired; provided, however, that if in practice Lenders find it difficult to create such security interests in accordance with the order or form set forth below, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights

that is economically similar to the case in which a security interest that is as senior as possible in practice has been established.

	Collateral	Order of Priority
(1)	All shares of domestic Subsidiaries (including MJ) that it holds	First-priority revolving pledge
(2)	All of the deposit claims that it holds (excluding current deposits)	First-priority revolving pledge
(3)	All intercompany loan claims to all MHD Group Companies that it holds	First-priority revolving pledge

- 2-2-1. MHD shall cause each U.S. Subsidiary to (i), by the First Amendment Agreement Execution Date or the date separately agreed to with Lenders, execute the relevant security interest agreement for the benefit of Tranche C-1 Lender with content reasonably satisfactory to Lenders regarding the following assets in order to secure the performance of the principal, interest, delay damages, and all other obligations owed by MHD to Lenders pursuant to the Loan-Related Agreements currently or in the future in regard to the Tranche C-1 Loan, and to (ii) complete the creation and necessary perfection of security interests with the order of priority set forth below in accordance with the method and schedule set forth in such security interest agreement. The same shall apply thereafter if the following assets are newly acquired; provided, however, that if in practice Lenders find it difficult to create such security interests in accordance with the order or form set forth below, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established (the security interest agreement stipulated in the first sentence of this paragraph or an agreement for the purpose of establishing a security interest that is as senior as possible in practice in a form that is possible in practice that is stipulated in the proviso of this paragraph, and/or an agreement pertaining to a claims-based preferred distribution system for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established is hereinafter referred to as the “Security Agreement (Other Than All U.S./MA Assets)”).

	Security Interest Creator	Collateral	Details of Security Interest
(1)	MA	Out of the assets held thereby, the assets that are subject to the Existing Senior Security Interests (excluding assets that are subject to the Existing Senior Security Interests pursuant to the U.S. Subsidiary Security Agreement (MA/All Assets) (Senior))	First-priority security interest
(2)	MLUS	Out of the assets held thereby, the assets that are subject to the Existing Senior Security Interests	First-priority security interest

(3)	MTUS	Out of the assets held thereby, the assets that are subject to the Existing Senior Security Interests	First-priority security interest

2-2-2. (Intentionally deleted)

2-3. MHD shall cause the German Subsidiary to (i), by the First Amendment Agreement Execution Date or the date separately agreed to with Lenders, execute the relevant security interest agreement for the benefit of Tranche D Lender with content reasonably satisfactory to Lenders regarding the following assets in order to secure the performance of the principal, interest, delay damages, and all other obligations owed by MHD to Lenders pursuant to the Loan- Related Agreements currently or in the future in regard to the Tranche D Loan, and to (ii) complete the creation and necessary perfection of security interests with the order of priority set forth below in accordance with the method and schedule set forth in such security interest agreement. The same shall apply thereafter if the following assets are newly acquired; provided, however, that if in practice Lenders find it difficult to create such security interests in accordance with the order or form set forth below, it is necessary to (a) establish a security interest that is as senior as possible in practice in a form that is possible in practice, and/or (b) ensure a claims-based preferred distribution system (including, but not limited to, the system stipulated in the Creditors Agreement (Pre-DIP)) for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established (the security interest agreement stipulated in the first sentence of this paragraph or an agreement for the purpose of establishing a security interest that is as senior as possible in practice in a form that is possible in practice that is stipulated in the proviso of this paragraph, and/or an agreement pertaining to a claims-based preferred distribution system for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established is hereinafter referred to as the “Security Agreement (Germany)”).

	Security Interest Creator	Collateral	Details of Security Interest
(1)	MLRG	Accounts receivable	First-priority security interest

2-4. (Intentionally deleted)

3. Each Borrower shall take necessary measures, such as providing additional security satisfactory to Lenders, irrespective of the existence of any duty to provide security under the Loan-Related Agreements or other agreements, if Lenders reasonably request as deemed necessary for the preservation of claims (including, but not limited to, cases where any security pursuant to the Security Agreement is no longer perfected).
4. By April 8, 2022, MHD shall execute the Creditors Agreement (Pre-DIP) and submit to Lenders the original of the Creditors Agreement (Pre-DIP) bound with the signatures of all parties. For the avoidance of doubt, notwithstanding the provisions of the following paragraph, if the Creditors Agreement (Pre-DIP) is executed by April 8, 2022 and the original of the Creditors Agreement (Pre-DIP) bound with the signatures of all parties is not submitted to Lenders, this will constitute a breach of duty by each Borrower under the Loan Agreement.
5. In the event the Creditors Agreement (Pre-DIP) is not executed by April 8, 2022 (the original of the Creditors Agreement (Pre-DIP) bound with the signatures of all parties must exist), or it has subsequently lost effect or doubts about that have arisen, if so requested by Lenders, each Borrower shall (1) cause Holding Company and MHD Group Companies to (i) by the date separately agreed to with Lenders, execute an agreement

concerning the creation of relevant security interests for the benefit of Lenders with content reasonably satisfactory to Lenders regarding the assets designated by Lenders in order to secure the performance of the principal, interest, delay damages, and all other obligations owed by any Borrower to Lenders pursuant to the Loan-Related Agreements currently or in the future, and to (ii) complete the creation and necessary perfection (including the cancellation of any security interests that have been created on the collateral that is the subject of such security interests other than the Security Interests) of a first-priority security interest in accordance with the method and schedule set forth in such security interest agreement, and shall (2) execute a creditors agreement (Pre-DIP) with content reasonably satisfactory to Lenders. In that event, each Borrower shall (i) cause the relevant security interest creator to submit to Lenders the documents requested by Lenders by each security interest creation date. Furthermore, any documents that have already been submitted to Lenders pursuant to the provisions of the Loan Agreement and that have not had their content changed are excluded from the documents to be submitted.

Article 10.2 Perfection of Security Interests and Exercise of Rights against Security Interest Creators

1. Each Borrower shall comply with, or cause compliance with, the security interest agreement executed in accordance with the provisions of the preceding Article (for the avoidance of doubt, including an agreement for the purpose of establishing a security interest that is as senior as possible in practice in a form that is possible in practice that is stipulated in the proviso of Article 10.1.1 through Article 10.1.2-4, and/or an agreement pertaining to a claims-based preferred distribution system for the purpose of securing status or rights that is economically similar to the case in which a security interest that is as senior as possible in practice has been established; the “Security Agreement”), and shall carry out, or cause to be carried out, all procedures required to maintain the validity, perfection, and order of priority of security interests, and/or the status or rights, etc. that are similar to a security interest that is as senior as possible in practice in accordance with the content set forth in the Security Agreement.
2. If the contractual position and rights and duties of Lenders under the Loan Agreement are succeeded to by a third party pursuant to the provisions of the Loan Agreement, then concurrently with such succession, each Borrower shall create a security interest with the same priority as the Security Interests (defined below) and/or grant equivalent status and rights regarding the subject of the security interests and/or the status or rights that are economically similar to the case in which a security interest has been established that is as senior as possible in practice created pursuant to Article 10.1 that it holds (the “Security Interests”), or provide written approval of the assignment of the Security Interests from Lenders to such third party in order to perform the Secured Obligations, and furthermore shall provide necessary cooperation, and each Borrower shall submit a document evidencing the creation of such security interest and take other action as necessary.
3. If the contractual position and rights and duties of Lenders under the Loan Agreement are succeeded to by a third party pursuant to the provisions of the Loan Agreement, MHD shall cause each Borrower (Domestic Business Subsidiaries), each U.S. Subsidiary, and the German Subsidiary to, concurrently with such succession, create a security interest with the same priority as the Security Interests and/or grant equivalent status and rights regarding the subject of the Security Interests, or to provide written approval of the assignment of the Security Interests from Lenders to such third party, and furthermore to provide necessary

cooperation, and to submit a document evidencing the creation of such security interest and to take other action as necessary.

Chapter 11 Representations and Warranties

Article 11.1 Representations and Warranties by Each Borrower

Each Borrower represents and warrants to Lenders that the matters set forth in the following subparagraphs are true as of the Loan Agreement Execution Date and as of each time the Loan is executed, or if a particular time is provided for, as of that time (excluding the matters set forth in Exhibit 11.1 of the Initial Existing Emergency Financing Loan Agreement and the matters set forth in Exhibit 9 (Permitted Matters) of the Initial Existing Senior Loan Agreement (“Permitted Matters”)); provided, however, that (i) the representations and warranties made by MHD shall be made regarding MHD Group Companies (including each U.S. Subsidiary and the German Subsidiary) as of the time the representations and warranties are made, and (ii) the representations and warranties made by each Borrower (Domestic Business Subsidiaries) shall be made only with respect to such Borrower (Domestic Business Subsidiaries) as of the time the representations and warranties are made. If a matter set forth in the following subparagraphs diverges from the truth, each Borrower shall compensate all Damage, etc. suffered by Lenders.

- (1) Representations and Warranties set forth in the Initial Existing Senior Loan Agreement The continuing representations and warranties set forth in the Initial Existing Senior Loan Agreement and the following matters are true and correct as of the time of the representations and warranties pursuant to this Article.
 - (i) Article 9.1.19 (No Disputes or Administrative Proceedings, etc.) of the Initial Existing Senior Loan Agreement (excluding cases in which the Specified Certified Dispute Resolution Procedures or the Rehabilitation Proceedings have commenced)
 - (ii) Paragraph 20 (No Violations of Laws and Regulations, etc.) thereof
 - (iii) Paragraph 21 (No Labor Disputes) thereof
 - (iv) Paragraph 22 (No Violations of Environmental Laws, etc.) thereof
 - (v) Paragraph 23 (Concerning Taxation) thereof
 - (vi) Paragraph 24 (Pensions) thereof
 - (vii) Paragraph 25 (No Financial Obligations) thereof (excluding those pursuant to the Related Agreements)
 - (viii) Paragraph 26 (No Provision of Guarantees for Financial Obligations) thereof (excluding those pursuant to the Related Agreements)
 - (ix) Paragraph 27 (No Security Interests, etc. or Quasi-Security) thereof (excluding those pursuant to the Related Agreements)
 - (x) Paragraph 30 (Title, etc. to Assets) thereof
 - (xi) Paragraph 33 (Intellectual Property Rights) thereof
- (2) Establishment and Capacity to Hold Rights
 - (i) Each Borrower is a corporation duly established and validly existing under the laws governing its establishment.

- (ii) Since the establishment of each Borrower, there has been no action for invalidation, action for nullification or cancelation of a resolution, or action for confirmation of non-existence pending with respect to its establishment, nor is there any likelihood thereof.
 - (iii) Each Borrower has the full capacity to hold rights necessary to execute and perform the Related Agreements to which it is a party.
- (3) Internal Procedures Concerning the Related Agreements

Each Borrower has lawfully completed all internal procedures required under Laws and Regulations, etc., including the Civil Rehabilitation Act, its articles of incorporation and other internal rules in order to execute and perform the Related Agreements to which it is a party.
- (4) Delegation of Authority for Authorized Signatories Concerning the Related Agreements

A person who signs or affixes his or her name or seal (if any) to the Related Agreements to which each Borrower is a party as the authorized person of each Borrower that is a party to the Related Agreements has been fully authorized to represent each Borrower that is such a party to sign or affix his or her name or seal to such Related Agreements pursuant to the procedures required under Laws and Regulations, etc., the articles of incorporation and other internal rules.
- (5) Enforceability of the Related Agreements

The duties borne by each Borrower pursuant to each of the Related Agreements to which it is a party are legal, valid, binding, and enforceable; provided, however, that cases resulting from Legal Reserved Matters or a lack of perfection (limited to cases permitted under the Related Agreements) are excluded.
- (6) No Violation of Laws and Regulations, etc. Concerning the Related Agreements
 - (i) The execution and delivery of the Related Agreements by each Borrower and the transactions contemplated thereunder do not conflict with any of the following as of the time of the representations and warranties.
 - (I) Laws and Regulations, etc. applicable to itself;
 - (II) Its articles of incorporation and other internal rules; or
 - (III) Any agreement or instrument binding on it or any of its Subsidiaries or any of their assets.
 - (ii) Permissions and authorizations from and notifications to the government and other legal proceedings (including procedures required in the Rehabilitation Proceedings, including obtaining the permission of the Rehabilitation Court or the consent or approval of a Supervisor) that become necessary for the execution and performance of the Related Agreements by each Borrower have all been duly implemented by the required point in time, and any necessary consents of third parties have been obtained; provided, however, that with respect to permits and approvals, limited to Laws and Regulations, etc. pertaining to material permits and approvals.
- (7) Validity and Admissibility of Evidence

All authorizations, etc. required to execute and perform each of the Related Agreements to which it is a party under applicable Laws and Regulations, etc., and all authorizations, etc. required to use each Related Agreement to which it is a party as evidence in its relevant jurisdiction, have already been obtained or will be obtained at the time required in the future. Further, such authorizations, etc. are in

full force and effect, or will be in the future; provided, however, that cases resulting from Legal Reserved Matters or a lack of perfection (limited to cases permitted under the Related Agreements) are excluded.

(8) Governing Law and Approval and Execution

- (i) The choice of the governing law of the Loan-Related Agreements to which it is a party is permitted and applicable in its relevant jurisdiction under applicable Laws and Regulations, etc. and in accordance with Legal Reserved Matters.
- (ii) With respect to the Loan-Related Agreements to which it is a party, a final judgment rendered under the jurisdictional area of the governing law of such Loan-Related Agreements has been approved and executed in its relevant jurisdiction under applicable Laws and Regulations, etc. and in accordance with Legal Reserved Matters.

(9) Notifications, etc. Concerning the Loan-Related Agreements

Under the Laws and Regulations, etc. of the relevant jurisdiction, there is no need to give notice of, record, or register the Loan-Related Agreements to which each Borrower is a party with any court or other authority in that jurisdiction, and there is no need to pay for stamps, registrations, notarization, or similar taxes, etc. or expenses in relation to such Loan-Related Agreements or transactions pursuant thereto; provided, however, that notifications, records, notarizations, or registrations, or taxes, etc. or payable expenses concerning the signing of the Loan-Related Agreements or transactions pursuant thereto that could be carried out after the signing and delivery of such Loan-Related Agreements, and that will be carried out by the earliest possible time in practice or the time when they are executed in a relevant jurisdiction after the signing and delivery of such Loan-Related Agreements are excluded.

(10) Tax, etc. Deductions Concerning the Loan-Related Agreements

Each Borrower does not need to make a deduction for taxes, etc. from payments pursuant to the Loan-Related Agreements.

(11) Accuracy of Financial Statements

The Financial Statements, etc. of the MHD Group Companies that are respectively prepared and were or will be submitted by the MHD Group Companies pursuant to the Loan-Related Agreements have been prepared in accordance with the accounting standards generally accepted as fair and appropriate in the country where they are located in accordance with Laws and Regulations, etc., the matters stated therein are true and accurate, and there are no off-the-book obligations. In addition, since the most recent Fiscal Year, with the exception of the Specified Certified Dispute Resolution Procedures or the Rehabilitation Proceedings having commenced, there has been no material change in the assets, management, financial condition, or other condition or future outlook of the MHD Group Companies, or any fact or circumstance that would be the cause thereof.

(12) Accuracy of Information

Except for the details disclosed to Lenders on or before the Loan Agreement Execution Date, to the awareness of each Borrower after having conducted all appropriate and careful investigations, the written information regarding facts provided to Lenders by the Holding Company or MHD Group Companies (including their advisors) in relation to the Loan-Related Agreements (excluding those set

forth in the following subparagraph) is, as of the date it was provided, true and accurate in all material respects as a whole, and will not cause a misunderstanding in all material respects.

(13) No Acceleration Events, etc.

No Acceleration Event or Potential Acceleration Event has occurred and is ongoing, and there is no reasonable risk that they will arise as a result of the execution of the Loan, the execution or performance of the Related Agreements, or the transactions pursuant thereto.

(14) (Intentionally deleted)

(14-2) (Intentionally deleted)

(15) Anti-Social Forces Participant

MHD Group Companies are not Anti-Social Forces Participants, and they have no cooperation, funds, or business relationships with any Anti-Social Forces Participant.

(16) Anti-Social Acts

MHD Group Companies have not conducted, and have not had any third party conduct, Anti-Social Acts.

Chapter 12 Borrower, etc. Undertakings

Article 12.1 Covenants of Each Borrower

1. Each Borrower shall comply, and shall cause other MHD Group Companies (including each U.S. Subsidiary and the German Subsidiary; the same applies hereinafter in this Article unless otherwise provided) to comply, with the duties set forth in the following paragraphs until the Facility Availability Period ends and each Borrower completes the performance of all obligations that each Borrower owes to Lenders pursuant to the Loan-Related Agreements. Furthermore, each Borrower shall bear all expenses required in relation to the performance of the duties of MHD Group Companies set forth in the following paragraphs. Lenders shall have no obligation to confirm compliance or effect compliance with such duties.

2. Undertakings Concerning Information

Each Borrower shall submit to Lenders the documents that require submission and matters that require reporting pursuant to Article 12.1.2 of the Existing Emergency Financing Loan Agreement or Article 10.1 of the Existing Senior Loan Agreement (provided, however, that each Borrower shall submit such documents to be submitted and matters to be reported promptly once each Borrower obtains or prepares them, regardless of the submission or reporting deadlines set forth in the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement; in addition, notwithstanding any forgiveness of a breach of duties pertaining to Article 12.1.2 of the Existing Emergency Financing Loan Agreement pursuant to the Consent Request Form (Emergency Financing) and any forgiveness of a breach of duties pertaining to Article 10.1 of the Existing Senior Loan Agreement pursuant to the Consent Request Form (Existing Senior), the duties pertaining to the submission of documents and reporting pursuant to this paragraph will not be released; furthermore, excluding the case in which they have already been submitted to Lenders in accordance with the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement). In addition, each Borrower shall submit or report to Lenders to a reasonable extent the documents or information set forth in

the following subparagraphs by the respective deadlines.

- (1) Certified copy of the share option register (if any) of each Borrower, each U.S. Subsidiary, and the German Subsidiary: On the Eighth Amendment Agreement Execution Date and promptly each time a change has occurred
- (2) Monthly trial balances for the balance sheets and profit and loss statements for all MHD Group Companies and each Borrower, each U.S. Subsidiary, and the German Subsidiary: By the 15th of the following month for those for the previous month
- (3) Cash Flow Plans (which must state available cash on the last day of each month) for the MHD Group Companies: The end of each month and the 15th of the following month (provided, however, that this shall be submitted promptly whenever requested by Lenders)
- (4) Copies of deposit and withdrawal statements of Japanese banks (excluding Lenders) used for ordinary payment settlement by MHD Group Companies (limited to MHD and any Borrower (Domestic Business Subsidiary) in Japan) designated by Lenders: By the fifth Business Day of the current month for those for the previous month (provided, however, that this shall be submitted promptly whenever requested by Lenders)
- (5) Outline of the status of consultations concerning support for MHD Group Companies by Nissan Motor Co., Ltd. or its group companies: By the last day and the 15th of each month, and immediately if there has been material progress (provided, however, that this shall be reported promptly whenever requested by Lenders)
- (6) (Intentionally deleted)
- (7) General status of trends in customers or suppliers of MHD Group Companies or employees of MHD Group Companies: At the end of each month, and immediately if there has been a material change (provided, however, that this shall be reported promptly whenever requested by Lenders)
- (7-2) Status of consideration of sales of business pertaining to MHD Group Companies: With December 2022 as the initial base month, those pertaining to the relevant month by the 15th of the following month, and promptly whenever there has been material progress (provided, however, that this shall be reported promptly whenever requested by Lenders)
- (7-3) MHD shall cause each U.S. Subsidiary to maintain at all times asset balance sheets (hereinafter referred to as the "Asset Balance Sheet" in this subparagraph) and other books, written agreements, and other documents relating to inventory, machinery, and equipment and other movables they possess that are the subject of the Security Interests, and to deliver to Lenders by the last day of the following month copies of the Asset Balance Sheet (the materials managed internally by MHD or each U.S. Subsidiary will suffice) and other materials (including materials that allow the book value, items, quantity, and quality to be confirmed) requested by Lenders as of the last day of each month, with the first submission on or after the First Amendment Agreement Execution Date being of those materials as of the end of April 2022 by the last day of May 2022. In addition, promptly whenever instructed by Lenders, MHD shall cause each U.S. Subsidiary to investigate and provide written notice to Lenders regarding matters separately required by Lenders concerning the inventory, machinery and equipment, and other movables they possess that are the subject of the Security Interests. To the

knowledge of MHD and each U.S. Subsidiary after conducting all appropriate and careful investigations, MHD covenants that the information submitted in writing (for the avoidance of doubt, including by e-mail) pursuant to this subparagraph is true and accurate in its entirety as of the date provided.

- (7-4) MHD shall cause each U.S. Subsidiary (excluding MA in this subparagraph) to maintain at all times balance sheets (hereinafter referred to as the “Accounts Receivable Balance Sheet” in this subparagraph) and other books, written agreements, and other documents relating to accounts receivable that are the subject of the Security Interests, and to deliver to Lenders by the last day of the following month copies of the Accounts Receivable Balance Sheet (the materials managed internally by MHD or each U.S. Subsidiary will suffice) and other materials (including materials that allow the trade debtors, types of claims, balance at such time, collection deadlines, and the governing law of the master transaction agreement pertaining to the accounts receivable to be confirmed) requested by Lenders as of the last day of each month, with the first submission on or after the First Amendment Agreement Execution Date being of those materials as of the end of April 2022 by the last day of May 2022. In addition, promptly whenever instructed by Lenders, MHD shall cause each U.S. Subsidiary to investigate and provide written notice to Lenders regarding matters separately required by Lenders concerning the accounts receivable they possess that are the subject of the Security Interests. To the knowledge of MHD and each U.S. Subsidiary after conducting all appropriate and careful investigations, MHD covenants that the information submitted in writing (for the avoidance of doubt, including by e-mail) pursuant to this subparagraph is true and accurate in its entirety as of the date provided.
- (7-5) MHD shall cause the German Subsidiary to maintain at all times balance sheets (hereinafter referred to as the “Accounts Receivable Balance Sheet” in this subparagraph) and other books, written agreements, and other documents relating to accounts receivable that are the subject of the Security Interests, and to deliver to Lenders by the last day of the following month copies of the Accounts Receivable Balance Sheet (the materials managed internally by MHD or the German Subsidiary will suffice) and other materials (including materials that allow the trade debtors, types of claims, balance at such time, collection deadlines, and the governing law of the master transaction agreement pertaining to the accounts receivable to be confirmed) requested by Lenders as of the last day of each month, with the first submission on or after the First Amendment Agreement Execution Date being of those materials as of the end of April 2022 by the last day of May 2022. In addition, promptly whenever instructed by Lenders, MHD shall cause the German Subsidiary to investigate and provide written notice to Lenders regarding matters separately required by Lenders concerning the accounts receivable it possesses that are the subject of the Security Interests. To the knowledge of MHD and the German Subsidiary after conducting all appropriate and careful investigations, MHD covenants that the information submitted in writing (for the avoidance of doubt, including by e-mail) pursuant to this subparagraph is true and accurate in its entirety as of the date provided.
- (7-6) In accordance with a request by Lenders, each Borrower shall, either itself or by causing each U.S. Subsidiary to do so, request an appraisal by an external appraiser designated by Lenders regarding the

security appraisal pertaining to the real estate and movables they possess that are the subject of the Security Interests (limited to real estate for MA) by the date corresponding to one year after the immediately preceding security appraisal acquisition date (provided, however, that it will be necessary to carry out an on-site investigation for each real estate and movables by the date corresponding to one year after the immediately preceding on-site investigation date), and report the results of such appraisal to Lenders. Each Borrower or the U.S. Subsidiary shall bear the expenses required for the acquisition of such appraisal results.

(7-7) (Intentionally deleted)

(7-8) (Intentionally deleted)

(8) Other materials or information requested by Lenders based on a reasonable need: Promptly upon receipt of a request from Lenders

3. Reporting Duty

Each Borrower shall immediately report to Lenders in writing, including on the relevant change and reason for occurrence, if any of the following events occur.

- (1) If there has been a change that would have a material effect on the Cash Flow Plan submitted by each Borrower to Lenders in regard to the details pertaining to the procurement agreements with material suppliers.
- (2) If becoming aware of an occurrence of any Acceleration Event or Potential Acceleration Event.
- (3) If becoming aware of a breach of a duty or a breach of representations and warranties by MHD Group Companies under the Related Agreements.
- (4) If an order is received for provisional attachment, preservative attachment, or attachment with respect to the loan claims pursuant to the Loan Agreement. Furthermore, when reporting to Lenders, a copy of such order shall be delivered.
- (5) If an event occurs that requires MHD to make a compulsory prepayment to the Existing Emergency Financing Lender pursuant to Article 6.3.2 or 6.3.3 of the Initial Existing Emergency Financing Loan Agreement (for the avoidance of doubt, regardless of whether the duty to make a compulsory prepayment has been exempted by the Consent Request Form (Existing Senior) or the Consent Request Form (Emergency Financing), or other consent by Existing Senior Lender or Existing Emergency Financing Lender).
- (6) If there has been a change of an officer or change in head office location among the MHD Group Companies.
- (7) (Intentionally deleted)
- (8) (Intentionally deleted)
- (9) (Intentionally deleted)
- (10) (Intentionally deleted)

- (11) (Intentionally deleted)
- (12) If claims that may have an adverse effect on the management status or financial condition of MHD Group Companies or the performance of obligations under the Loan Agreement have arisen or increase, or if a petition for compulsory execution or other enforcement of rights by a creditor is commenced.
- (13) If the exercise of a security interest is commenced by a security interest holder that may have an adverse effect on the management status or financial condition of MHD Group Companies or the performance of obligations under the Loan Agreement.

4. Financial Covenants

Each Borrower shall comply with the matters prescribed in each paragraph of Article 10.2 of the Existing Senior Loan Agreement (provided, however, that non-compliance with matters made subject to non-exercise of rights (i.e., forgiveness) under the Consent Request Form (Existing Senior) and Consent Request Form (Existing Senior) (Civil Rehabilitation), and the Consent Request Form (Emergency Financing) and Consent Request Form (Emergency Financing) (Civil Rehabilitation) will not constitute a breach of this paragraph).

5. General Undertakings

Each Borrower shall comply with the matters prescribed below, and MHD (regarding matters under the Existing Senior Loan Agreement addressed to MHD Group Companies or credit parties defined in the Existing Senior Loan Agreement other than MHD (for the avoidance of doubt, including matters for which an addressee has been added under the Existing Senior Loan Agreement after the execution of the Loan Agreement)) shall cause relevant MHD Group Companies or credit parties other than MHD to comply with the matters prescribed below.

(1) Compliance with Undertakings in the Existing Senior Loan Agreement

Each Borrower shall comply with the matters prescribed in each paragraph of Article 10.3 of the Existing Senior Loan Agreement regarding MHD Group Companies (provided, however, that non-compliance with matters made subject to non-exercise of rights (i.e., forgiveness) under the Consent Request Form (Existing Senior) and Consent Request Form (Existing Senior) (Civil Rehabilitation), and the Consent Request Form (Emergency Financing) and Consent Request Form (Emergency Financing) (Civil Rehabilitation) will not constitute a breach of this paragraph); provided, however, that notwithstanding the provisions of the Existing Senior Loan Agreement (including Exhibit 12 (Definition of Terms Regarding Basket) of that agreement), Lenders' prior written consent is required to carry out the following acts prescribed in the Existing Senior Loan Agreement.

- (i) Permitted Dividends, etc. (excluding (i), (ii), and (iv) of (a), (d), and (i) of (e) of the Permitted Dividends, etc. prescribed in the Initial Existing Senior Loan Agreement);
- (ii) Permitted Acquisitions;
- (iii) Permitted Reorganizations (provided, however, that in relation to Permitted Reorganization (a) (Backup Facility), excluding the case in which Borrower notifies Lenders in writing at least five Business Days in advance);
- (iv) Planned Investment;

- (v) Payment of the management fee stipulated in Article 10.3.20 (Restriction on Payment of Management Fee) of the Existing Senior Loan Agreement (provided, however, that for the avoidance of doubt, payment of remuneration to KKR Capstone is not included in the payment of such management fee);
- (2) Maintenance of Permissions and Authorizations, etc., Compliance with Laws and Regulations, etc.
Each Borrower shall, in regard to MHD Group Companies, maintain the necessary permissions, etc. to operate their principal businesses, and continue to conduct their businesses in compliance with all Laws and Regulations, etc.
- (3) Business Change Restrictions
Each Borrower shall not change the primary business details regarding MHD Group Companies (excluding the case of amendments in conjunction with each act stipulated in Subparagraph (10) of this paragraph that were carried out without breaching Subparagraph (10) of this paragraph).
- (4) (Intentionally deleted)
- (4-2) (Intentionally deleted)
- (5) Execution of Cash Flow Plans
Each Borrower shall execute the Cash Flow Plan (if it has been changed, meaning the changed Cash Flow Plan) submitted to Lenders in good faith.
- (6) Restriction on Providing Security
Until the Facility Availability Period ends and each Borrower completes the performance of all obligations under the Loan-Related Agreements with respect to Lenders, except where pursuant to the Related Agreements, each Borrower shall not provide security for obligations borne by itself or a third party without the prior written consent of Lenders; provided, however, that the creation of statutory liens, rights of retention, or other security interests that arise pursuant to Laws and Regulations, etc. is excluded.
- (7) (Intentionally deleted)
- (8) Self-Help Efforts and Financial Support
Each Borrower shall make good faith efforts to enable MHD Group Companies to raise funds through self-help efforts. Each Borrower shall conduct consultations in good faith so that financial support by related parties (including, but not limited to, Nissan Motor Co., Ltd. and the Holding Company) for MHD Group Companies will continue in a form and with content satisfactory to Lenders.
- (9) No Material Changes
If each Borrower will carry out any of the acts set forth in the following subparagraphs at MHD Group Companies, except for those to be carried out based on the Business Rehabilitation Plan and the Permitted Reorganization (a) (Backup Facility) (limited to the case in which Borrower notifies Lenders in writing at least five Business Days in advance), each Borrower shall provide Lenders advance written notice, and shall obtain the prior written consent of Lenders.
 - (i) Amendment of the articles of incorporation (excluding a change of an officer or a change of the head office location of MHD Group Companies other than each Borrower or each U.S.

- Subsidiary, or the German Subsidiary);
- (ii) Change in the trade name, head office location, representative, or other matter notified to Lenders;
 - (iii) Assignment of all or part of a business, or the assignment or lease of material assets;
 - (iv) Execution, amendment, or termination of any agreement for the lease of the entire business, delegation of the management thereof, or the sharing of the entire profit and loss of the business with another person, or any other similar agreement;
 - (v) Receipt of assignment of all or part of another company's business;
 - (vi) Organizational change under the Companies Act, merger, corporate split, share exchange, share transfer, share grant, or reduction or increase in the amount of stated capital or reserves (provided, however, that this provision will not apply to (i) a reduction or increase in the amount of stated capital or capital reserve if required pursuant to Laws and Regulations, etc. applicable to the relevant MHD Group Companies, (ii) an increase in the stated capital or capital reserve following the Permitted Share Issuance (c) set forth in the Existing Senior Loan Agreement, or (iii) a reduction of stated capital or capital reserve that is carried out for the purpose of transferring the increased stated capital or capital reserve pursuant to the MEP to other capital surplus);
 - (vii) Acquisition (excluding the purchase of shares of less than one unit) or cancellation of treasury shares;
 - (viii) Share split or consolidation;
 - (ix) Issuance of shares (including share options; in addition, regardless of the class of shares) or other securities (including gratis allotment; provided, however, that the Permitted Share Issuance (c) set forth in the Existing Senior Loan Agreement, and the case set forth in Article 10.3.24(a)(ii) of the Existing Senior Loan Agreement are excluded);
 - (x) New borrowing, provision of guarantees, or other acts that involve incurring obligations, other than the Loans or the Bridge Loan (excluding transaction obligations arising in conjunction with the ordinary business of MHD Group Companies and those pursuant to the Related Agreements; also excluding the case in which guarantees are provided to the extent not exceeding 500 million yen per case for the ordinary continuation of transactions by MHD Group Companies);
 - (xi) Investment and loans to third parties (including the subsidiaries of each Borrower) (limited to cases of 500 million yen or more; in addition, excluding loans between MHD Group Companies that are set forth in the Cash Flow Plan submitted by each Borrower to Lenders and that are carried out among credit parties set forth in the Existing Senior Loan Agreement);
 - (xii) Change to the composition of the board of directors and change of a director of each Borrower;
 - (xiii) Dividends of surplus at each Borrower;
 - (xiv) (Intentionally deleted)
 - (xv) Capital expenditures other than those anticipated in the Cash Flow Plan submitted by each

Borrower to Lenders; and

(xvi) A change that would have a material effect on the Cash Flow Plan submitted by each Borrower to Lenders in regard to the details pertaining to the sales agreements with material buyers.

(10) Financial Statements, etc.

Each Borrower shall accurately and legally prepare the Financial Statements, etc. prepared by MHD Group Companies in light of accounting standards generally accepted as fair and appropriate in Japan or in the country where they are located, and shall not change them to accounting standards that are not generally accepted as fair and appropriate in Japan or in the country where they are located.

(11) (Intentionally deleted)

(12) Maintenance of Borrower Designated Accounts, etc.

Each Borrower shall lawfully and validly open and maintain the Borrower Designated Accounts.

(13) Restrictions on Insolvency Petitions

(i) Each Borrower shall not, either itself or by causing its directors or other persons with the legal authority to petition to do so, pass a resolution to dissolve, or file a petition for Voluntary Liquidation Proceedings or Legal Liquidation Proceedings (excluding the Rehabilitation Proceedings) with respect to each other, or cooperate with any petition made by a third party without the prior written consent of Lenders. In addition, each Borrower shall not cause MHD Group Companies or their directors or other persons with the legal authority to petition to themselves petition for Voluntary Liquidation Proceedings or Legal Liquidation Proceedings (excluding the Rehabilitation Proceedings), or to cooperate with any petition made by a third party without the prior written consent of Lenders.

(ii) To the extent that it does not violate applicable Laws and Regulations, etc., each Borrower shall cause its directors and other persons with legal authority to petition to submit to Lenders written pledges generally in the form and with content set forth in Exhibit 12.1.5(13), or in a form and with content reasonably satisfactory to Lenders, covenanting to not petition for Voluntary Liquidation Proceedings or Legal Liquidation Proceedings regarding MHD Group Companies in violation of the preceding subparagraph and to not cooperate in such petitions by a third party, promptly on or after the Loan Agreement Execution Date.

(14) Property Investigation

When reasonably deemed necessary by Lenders to secure their rights, Lenders may request from MHD Group Companies the submission of reports or materials and responses to questions concerning the status of their businesses or property to an extent that will not cause an impediment to the ordinary business of MHD Group Companies, and may view, copy, or investigate the books, records, and facilities of MHD Group Companies to an extent that will not cause an impediment to the ordinary business of MHD Group Companies, and MHD Group Companies shall cooperate therewith.

(15) Financial Reporting

If Lenders request an explanation of the management or financial condition, etc. of MHD Group Companies that they reasonably deem necessary in terms of credit management, MHD Group Companies shall, in response to such request, create an opportunity to report to Lenders the

management and financial condition, etc. of MHD Group Companies.

(16) Improvement of Performance Management Reporting System

When submitting and reporting financial results and plans (including, but not limited to, documents and reports that must be submitted pursuant to Article 12.1.2 of the Existing Emergency Financing Loan Agreement or Article 10.1.1 of the Existing Senior Loan Agreement), MHD Group Companies shall make best efforts to establish an internal system that can give detailed explanations in Japanese, including of the variable factors and calculation rationale with continuity and consistency.

(17) Voluntary Prepayment under the Existing Emergency Financing Loan Agreement and the Existing Senior Loan Agreement

MHD shall not make Voluntary Prepayment (including, but not limited to, by exercising the right of set-off) of financial obligations pursuant to the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement without the prior written consent of Lenders.

(18) Compliance with and Restrictions on Amendments to the Related Agreements

Except for those implemented pursuant to the Business Rehabilitation Plan, each Borrower shall not amend, revise, cancel, or terminate the Related Agreements without the prior written consent of Lenders (excluding amendments following consent pursuant to the Consent Request Form (Emergency Financing), the Consent Request Form (Emergency Financing) (Civil Rehabilitation), the Consent Request Form (Existing Senior), the Consent Request Form (Existing Senior) (Civil Rehabilitation), the Consent Request Form (Mezzanine), or the Consent Request Form (Mezzanine) (Civil Rehabilitation), and minor amendments that do not have a substantial adverse effect on Lenders' rights or claim preservation).

(19) Coordination with Lenders under the Existing Emergency Financing Loan Agreement and the Existing Senior Loan Agreement

If MHD has discovered that there is a risk of breaching the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement due to each Borrower (Domestic Business Subsidiary) executing and performing the Loan-Related Agreements, MHD shall, in accordance with Lenders' instructions, take all measures, to the extent reasonably possible under Laws and Regulations, etc. and in practice, that are necessary to acquire the consent or approval of or enter into agreements with Lenders under the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement or with Lenders or security interest holders under security interest agreements executed pursuant to the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement, or to otherwise resolve such breach.

(19-2) Execution of Creditors Agreement (Pre-DIP)

Each Borrower shall make best efforts to execute amendment agreements, in a form and with content reasonably satisfactory to Lenders (which must be content based on the end of the e-Noteless Guarantee Agreement and the execution of the Sponsor Contribution, but is not limited thereto), with respect to both the Creditors Agreement (Pre-DIP) and the Security Interest Holders Agreement (Pre-DIP), and shall report to Lenders on the progress towards execution by the end of each month. In addition, each Borrower shall execute by February 28, 2023 amendment agreements, in a form and

with content reasonably satisfactory to Lenders, with respect to both the Related Parties Agreement defined in the Existing Senior Loan Agreement and the Creditors Agreement defined in the Existing Emergency Financing Loan Agreement, and shall submit to Lenders by February 28, 2023 copies of the originals of such agreements bound with the signatures or the names and seals of the parties to such agreements.

(19-3) (Intentionally deleted)

(20) Anti-Social Forces Participant

MHD Group Companies shall not, in any case, agree to assign, create security on, or otherwise dispose of the shares in MHD Group Companies with respect to Anti-Social Forces Participants, and shall not issue any shares (including potential shares) to such persons. MHD Group Companies shall not constitute Anti-Social Forces Participants and shall not have any cooperative, funding, or transactional relationships with an Anti-Social Forces Participant, and if it is discovered that they have or had any kind of relationship with an Anti-Social Forces Participant, MHD Group Companies shall immediately report to Lenders to that effect and on the details thereof and take measures reasonably requested by Lenders, such as the dissolution of such relationship and the formulation of measures to prevent recurrence.

(21) Prohibition of Anti-Social Acts

MHD Group Companies shall not conduct, and shall not have any third party conduct, Anti-Social Acts.

Article 12.2 Breach of Undertakings

If each Borrower has discovered that there has been a breach of the pledges of each Borrower prescribed in Article 12.1, such Borrower shall immediately compensate Lenders for Damage, etc. they suffered as a result of such breach.

Chapter 13 Acceleration

Article 13.1 Acceleration Not Requiring Notice, etc.

If any of the events described in the following subparagraphs has occurred with respect to each Borrower, all of the obligations of all Borrowers under the Loan Agreement with respect to Lenders shall automatically become due and payable without any notice or demand, etc. by Lenders, and all Borrowers shall immediately pay the principal and the interest of the Loan and any other money for which all Borrowers bear a payment duty pursuant to the Loan Agreement in accordance with the provisions of Article 8.1, and the Facility Availability Period will automatically end.

(1) Suspension of Payments, etc.

If a payment suspension (to stipulate for the avoidance of doubt, a temporary suspension based on the Specified Certified Dispute Resolution Procedures does not fall under this) or suspension of transactions with a bill clearinghouse occurred, or if a transaction suspension disposition by densai.net Co., Ltd., or a similar measure by other electronic monetary claims recording organization occurred.

(2) Commencement of Legal Liquidation Proceedings

There has been a petition for the commencement of Legal Liquidation Proceedings (excluding the Rehabilitation Proceedings).

- (3) Dissolution, Discontinuation of Business
- (4) If it resolves to dissolve, is subject to a dissolution order or dissolution judgment, or discontinues its principal business (excluding the case in which each Borrower dissolves in conjunction with its absorption-type merger or consolidation-type merger in accordance with the Loan-Related Agreements).
- (5) Attachment, etc. of Deposits, etc.

If any order or notice of provisional attachment has been sent, if any order or notice of preservative attachment or attachment (including any similar procedure taken outside Japan) has been sent, or any judicial decision that orders the enforcement of preservative attachment or attachment has been rendered, with respect to the deposit claims or other claims held by Borrower against Lenders. In this case, Lenders shall immediately notify Borrower of the occurrence of such event.

- (6) Acceleration Event under the Initial Existing Senior Loan Agreement
In addition to the provisions of the preceding subparagraphs, if any of the events set forth in Article 11.1.2 through Article 11.1.6 of the Initial Existing Senior Loan Agreement have occurred (furthermore, “Lenders” in each such paragraph will be read as “Lenders” under the Loan Agreement).
- (7) Acceleration Under the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement

If MHD’s obligations pursuant to the Existing Emergency Financing Loan Agreement or the Existing Senior Loan Agreement are accelerated.

Article 13.2 Acceleration by Notice

1. If any of the events described in the following subparagraphs has occurred with respect to each Borrower, each U.S. Subsidiary, or the German Subsidiary (hereinafter referred to as “Borrower, etc.” in this Article), all of the obligations of all Borrowers under the Loan Agreement with respect to Lenders shall become due and payable by a notice from Lenders to each Borrower, and all Borrowers shall immediately pay the principal and the interest of the Loan and any other money for which all Borrowers bear a payment duty pursuant to the Loan Agreement in accordance with the provisions of Article 8.1, and the Facility Availability Period will automatically end.

- (1) Non-Performance of Payment Obligations Under the Loan-Related Agreements
If the performance of all or part of the payment obligations by each Borrower, etc. to Lenders under the Loan-Related Agreements is delayed.
- (2) Breach of Representations and Warranties Under the Loan-Related Agreements
If any of the subparagraphs of Article 11.1 (excluding Article 11.1(15) and Article 11.1(16)) has been found to be untrue.
- (3) Breach of Duty under the Loan-Related Agreements
Except for the preceding two subparagraphs, if each Borrower, etc. breaches its duty under the Loan-Related Agreements (excluding Article 12.1.5(20) and Article 12.1.5(21)).

- (4) Breach of Representations and Warranties or Breach of Duty, etc. under the Related Agreements
If a non-minor breach of representations and warranties or duties or a rescission, cancellation, or termination event by MHD Group Companies has occurred under the Related Agreements (excluding the Loan-Related Agreements).
- (5) Attachment, etc. of Collateral
If any order or notice of attachment, provisional attachment, preservative attachment, or provisional disposition (including a similar procedure taken outside Japan) has been sent out or auction procedures have been commenced with respect to anything that is the subject of security offered by each Borrower, etc. to Lenders.
- (6) Cross-Default with Financial Obligations
If each Borrower, etc. has had a monetary obligation other than the obligations pursuant to the Loan Agreement (“Subject Financial Obligations”) accelerated (excluding the case of acceleration caused by the application for or commencement of the Specified Certified Dispute Resolution Procedures or the Rehabilitation Proceedings) or if each Borrower, etc. has not performed a payment obligation (excluding non-performance of Subject Financial Obligations as a result of acceleration caused by the application for or commencement of the Specified Certified Dispute Resolution Procedures or the Rehabilitation Proceedings; in addition, limited to cases in which the total payment obligations pertaining to such non-performance exceeds one billion yen), or if the guarantee obligations carried out by each Borrower, etc. with respect to obligations borne by a third party cannot be performed despite a performance duty having arisen.
- (7) Occurrence of Business Suspension, etc.
If it suspends its business or decides to discontinue its business, or is subject to a suspension of business or other disposition by a competent government agency, etc. that would have a material effect on the continuation of business.
- (8) (Intentionally deleted)
- (9) Anti-Social Forces Participant and Anti-Social Acts
If continuing the transactions under the Loan-Related Agreements has been deemed inappropriate due to a representation set forth in Article 11.1(15) and Article 11.1(16) having been found to be untrue or due to a breach of Article 12.1.5(20) and Article 12.1.5(21).
- (10) (Intentionally deleted)
- (11) Legal Liquidation Proceedings or Voluntary Liquidation Proceedings
If Legal Liquidation Proceedings (excluding the Rehabilitation Proceedings) or Voluntary Liquidation Proceedings are petitioned for with respect to each Borrower, etc., or Lenders reasonably determined that such proceedings are likely to commence.
- (12) Postponement of Due Date
If each Borrower, etc. represented its intent to postpone the Due Date for the repayment of obligations under the Loan-Related Agreements.
- (13) Expiration, etc. of Permits and Approvals, etc.

If, with respect to the execution and performance of the Loan-Related Agreements by each Borrower, etc. (including maintaining the validity of the Loan-Related Agreements), an event occurred that would cause rescission or invalidation with respect to permits, notices, approvals, consents, or other procedures required under Laws and Regulations, etc. including the Civil Rehabilitation Act, or if it is recognized that there is a risk thereof.

(14) Illegal Acts by Employees

If an illegal act in relation to the Loan-Related Agreements has been committed by each Borrower, etc. or any of their officers or employees (regardless of position or job title).

(15) Loss of Effect of Security

If the Security Interests established pursuant to the Security Agreement are no longer in the order of priority set out in such Security Agreement or if they have lost their perfection, or if there is a doubt about the Security Interests losing their effect (including if they have become subject to avoidance or rescission of a fraudulent act, etc.).

(16) Loss of Effect of Guarantee

If the Guarantee with MHD loses its effect (including if it has become subject to avoidance or rescission of a fraudulent act, etc.).

(17) Necessity for Preservation of Claims

Excluding the preceding subparagraphs, if the business or asset conditions of each Borrower, etc. have worsened or risk worsening and acceleration is deemed necessary for the preservation of claims.

2. If the notice set forth in the preceding paragraph has been delayed or has not been delivered due to fault of each Borrower, etc., all of the obligations of each Borrower under the Loan Agreement shall be accelerated at the time such notice should have been delivered, and each Borrower shall immediately pay the principal and interest of the Loan and all other money for which each Borrower bears a payment duty pursuant to the Loan Agreement, in accordance with the provisions of Article 8.1, and the Facility Availability Period will end.

Article 13.3 Handling of Breaches of Organized Crime Group Exclusion Clause

Even if MHD Group Companies incur Damage, etc. due to the application of the provisions of this Article concerning Article 11.1(15) and Article 11.1(16), and Article 12.1.5(20) and Article 12.1.5(21), each Borrower shall not make any claim itself against Lenders, and shall not cause MHD Group Companies to do so, and each Borrower shall bear all liability for any Damage, etc. incurred by Lenders.

Chapter 14 Other

Article 14.1 Assignment of Status or Rights and Duties

1. Each Borrower may not assign to any third party its status or its rights and duties under the Loan-Related Agreements, unless Lenders give their prior consent in writing.
2. Lenders may not assign to any third party their status or their rights and duties under the Loan- Related

Agreements, unless each Borrower gives its prior consent in writing.

Article 14.2 Set-Off and Exercise of Security Interests

1. If each Borrower is required to perform its obligations to Lenders due to the arrival of their due date, an Acceleration Event, or other reasons, Lenders (a) may set off the claims they have against each Borrower under the Loan-Related Agreements against Lenders' deposit obligations and other obligations with respect to each Borrower, regardless of whether such obligations are due and payable, and (b) may also omit giving prior notice and the prescribed procedures, receive refund of the deposited amount on behalf of each Borrower, and appropriate that to the repayment of obligations. In addition, interest and delay damages, etc. for claims and obligations in the event of such a set-off or appropriation to repayment will be calculated as the claims and obligations being extinguished on the date of such calculation, and in such calculation, the interest rate or delay damages rate shall be in accordance with an agreement providing for such interest rate or delay damages rate, and the foreign exchange rate at the time such calculation is made, as reasonably determined by Lenders, will be applied. If the amount to be set-off or appropriated to repayment is not sufficient to extinguish the full amount of each Borrower's obligations, Lenders may appropriate such amount in the order and method them deem appropriate, and each Borrower shall not object to such appropriation.
2. Each Borrower shall not carry out any set offs or other deductions with respect to payments pursuant to the Loan-Related Agreements. Each Borrower may not set off its obligations under the Loan-Related Agreements with any claim it holds against Lenders without the prior written consent of Lenders.
3. If each Borrower is required to perform its obligations to Lenders due to the arrival of their due date, an Acceleration Event, or other reasons, Lenders may exercise the Security Interests that have the claims under the Loan-Related Agreements against Borrower as their secured claims.

Article 14.3 Investigation and Reporting, etc. of Use

1. If requested by Lenders, each Borrower shall immediately report to Lenders on the use of the funds of the Loan in accordance with the manner instructed by Lenders.
2. If any of the matters represented and warranted by each Borrower in the subparagraphs of Article 11.1 are found to be untrue or inaccurate, if Borrower has breached any of the subparagraphs of any paragraph of Article 12.1, and if an Acceleration Event or Potential Acceleration Event occurs, each Borrower shall cooperate with an investigation of each Borrower's assets, documents, books, and other materials by Lenders or a third party designated by Lenders, and shall provide any convenience necessary for such investigation; provided, however, that each Borrower shall bear all expenses related to such investigation.

Article 14.4 Confidentiality Duty

1. Unless (i) required by Laws and Regulations, etc., or a request of judicial authorities, administrative agencies or financial instruments exchange or other self-regulatory organizations, (ii) required for the performance of duties set forth in the Related Agreements, (iii) required to be disclosed to the parties to the Related Agreements, MHD Group Companies, as well as their respective attorneys, certified public accountants,

certified public tax accountants and other outside experts and advisors (if the party receiving disclosure does not already bear a confidentiality duty pursuant to relevant Laws and Regulations, etc., limited to the case in which disclosure is made after imposing the same confidentiality duty as that under the Loan Agreement), or (iv) otherwise consented to in writing by Lenders in advance, each Borrower shall not disclose to any third party, and shall not use for a purpose other than the Loan Agreement or other Related Agreements, information regarding any other party that it has learned based on or in connection with the Related Agreements and other related agreements (excluding information that was already known at the time of acquisition thereof, information that is already in the public domain, information that becomes part of the public domain after execution of the Loan Agreement through no fault of the party receiving the information, information each such Borrower lawfully acquired from a person not bound by a confidentiality duty, and information developed independently).

2. Each Borrower shall not object to the disclosure of information relating to the following subparagraphs.
 - (1) Upon the assignment of status or assignment of loan claims pursuant to the Loan- Related Agreements or execution of a guarantee agreement without consignment by each Borrower (including any property guarantee) or an obligation assumption agreement with respect to the obligations that each Borrower bears pursuant to the Loan-Related Agreements, the disclosure by Lenders of any information with regard to the Loan-Related Agreements to the assignee (including an assignee of a status), a guarantor, or a person who assumes the obligations or a person who considers receiving assignment, guaranteeing, or assuming obligations (including an intermediary of such transaction), on the condition that the counterparty is made to bear a confidentiality duty. Furthermore, the information with regard to the Loan-Related Agreements referred to here means any information regarding the credit of each Borrower that has been obtained in connection with the Loan-Related Agreements, the content of the Loan-Related Agreements and other information incidental thereto, and the content of the loan claims to be the subject of a transaction and other information incidental thereto, and will not include any information regarding the credit of each Borrower that has been obtained in connection with any agreement other than the Loan-Related Agreements.
 - (2) Disclosure by Lenders of information relating to the Loan-Related Agreements, to the extent reasonably necessary, in cases due to an order, direction, or request, etc. made pursuant to applicable laws and regulations or by administrative agencies, judicial agencies or other relevant authorities in Japan and foreign countries, central banks, or self-regulatory agencies, or to an attorney, judicial scrivener, certified public accountant, audit corporation, certified public tax accountant, rating agency, or any other expert who needs to receive the disclosure of the confidential information in relation to his or her works. In addition, disclosure by Lenders of information relating to the Loan-Related Agreements to its Parent Company, Subsidiary, Affiliate, or other Associated Company to the extent necessary and appropriate for internal control purposes.

Article 14.5 Notices

1. Any notice pursuant to the Loan-Related Agreements will be made in writing or by e-mail expressly stating that it is made pursuant to the Loan-Related Agreements, and given by any of the methods described in (1) to

(4) below to the separately notified or reported contact information of the receiving party. Each Borrower may change its contact information by giving notice thereof to Lenders.

- (1) Direct delivery in person;
- (2) Registered mail or courier service;
- (3) Transmission by facsimile; or
- (4) Transmission by e-mail.

2. The notice set forth in the preceding paragraph will take effect when receipt is confirmed in the case of transmission by facsimile or transmission by e-mail, and when actually received in the case of other methods.

Article 14.6 (Changes to Notified Matters)

1. Each Borrower shall, either itself or by causing each U.S. Subsidiary or the German Subsidiary to do so, promptly notify Lenders in writing if there has been any change to the matters notified to Lenders, such as its trade name, representative, agent, signature, seal, or location.
2. If notifications carried out pursuant to the Loan-Related Agreements are delayed or do not arrive as a result of failure to perform the notification in the preceding paragraph, they will be deemed to have arrived at the time they should normally have arrived.

Article 14.7 Risk Bearing, Exemption, and Compensation and Indemnification

1. If documents submitted by each Borrower to Lender are lost, destroyed, or damaged as a result of a catastrophe, disaster, or other unavoidable circumstance, each Borrower shall perform obligations under the Loan-Related Agreements in consultation with Lenders and according to the ledgers, receipts, and other records of Lenders. When so requested by Lenders, each Borrower shall promptly create replacement documents and submit them to Lenders.
2. If Lenders perform transactions after comparing, with due care, the seal impression of the representative and agent of each Borrower to be used for the transactions pursuant to the Loan-Related Agreements with the seal impression submitted by each Borrower in advance, and finds them to be identical, each Borrower shall bear any Damage, etc. incurred as a result of an event such as forgery, alteration, or theft of a seal.
3. Each Borrower shall bear any Damage, etc. incurred by Lenders as a result of a breach by each Borrower of the provisions of the Loan-Related Agreements.

Article 14.8 Preparation of Notarized Deeds

Each Borrower shall, at any time upon the request of Lenders, take the necessary procedures to entrust a notary public to prepare a notarized deed in which each Borrower acknowledges its indebtedness under the Loan Agreement certificate and agrees to compulsory execution with regard to obligations under the Loan-Related Agreements.

Article 14.9 Application of the Bank Transactions Agreement, etc.

Any bank transaction agreements or similar terms and conditions separately provided by each Borrower to Lenders (if any) will not apply to the Loan Agreement and transactions pursuant to the Loan Agreement.

Article 14.10 Amendment of the Loan Agreement

The Loan Agreement may not be amended except as agreed in writing by all Borrowers and Lenders.

Article 14.11 End of the Loan Agreement

1. The Facility Availability Period will end and the Loan Agreement will automatically end if any of the events set forth in the following subparagraphs occur. In this case, Borrower shall immediately pay all obligations under the Loan-Related Agreements in accordance with the provisions of Article 8.1. Furthermore, until each Borrower completes performance of all of its obligations under the Loan-Related Agreements, the relevant provisions of the Loan Agreement will remain in effect only in regard to the performance of such obligations.
 - (1) If the date of the Facility Availability Period End Date has passed;
 - (2) If the Desired Agreement End Date set out in the notice pursuant to Article 7.4.3 has arrived; or
 - (3) If any of the events set forth in the subparagraphs of Article 13.1 occur, or if any of the events set forth in the subparagraphs of Article 13.2.1 occur and Lenders have given the notice stipulated in that paragraph to Borrower.
2. If the execution and performance of the Loan Agreement and any transactions pursuant thereto become contrary to any Laws and Regulations, etc. binding upon Lenders, Lenders shall consult with each Borrower and determine measures to take. In such case, each Borrower may not refuse the ending of the Loan Agreement with respect to Lenders without reasonable grounds.

Article 14.12 Calculations

Unless otherwise expressly provided for with respect to any calculation in the Loan Agreement, all calculation will be inclusive of the first and the last day, on a per diem basis assuming that there are 365 days per year, wherein the division will be done at the end of the calculation, and fractions less than one yen will be rounded down (or in a manner Lenders consider appropriate, if Lender consider it especially necessary).

Article 14.13 Severability of the Loan Agreement

If any provision of the Loan Agreement becomes invalid, illegal, or unenforceable, the validity, legality, and enforceability of the other provisions will not in any way be impaired or affected.

Article 14.14 Continuation of Rights

Any failure or delay by Lenders in exercising all or part of their rights set forth by the Loan Agreement will not be interpreted as a waiver of those rights by Lenders or as an exemption or reduction of the duties of each Borrower, and will have no effect on those rights of Lenders.

Article 14.15 Governing Law and Agreed Jurisdiction

1. The Loan Agreement will be governed by and construed in accordance with the laws of Japan.
2. All matters relating to the Loan Agreement will be submitted to the non-exclusive agreed jurisdiction of the Tokyo District Court in the first instance.

Article 14.16 Language

The Loan Agreement will be prepared in the Japanese language and the Japanese language version will be deemed the original copy.

Article 14.17 Matters for Consultation

In the case of any matters not provided for in the Loan Agreement or any doubt among the parties arising with respect to the interpretation of the Loan Agreement, MHD, Borrower (Domestic Business Subsidiaries), and Lenders shall consult and determine the response therefor.

[Blank below this line]

Schedule (Commitment Amounts)

Commitment Amounts

1. Tranche A

Borrower	Tranche A Commitment Amount
Borrower (MJ)	10 billion yen
Borrower (MKJ)	967 million yen
Borrower (MFJ)	494 million yen

2. Tranche B

Borrower	Tranche B Commitment Amount
Borrower (MJ)	1.849 billion yen
Borrower (MKJ)	275 million yen
Borrower (MFJ)	224 million yen
Borrower (MMWJ)	0 yen

3-1. Tranche C-1

Tranche C-1 Commitment Amount	1.471 billion yen

3-2. (Intentionally deleted)

4. Tranche D

Tranche D Commitment Amount	0 yen

Note: Commitment Amount as of the Twenty-Fifth Amendment Agreement Execution Date

Exhibit A (List of the Real Estate)

Real Estate

- (1) Borrower (MJ) Base Amount Available for Borrowing (Tranche A): 10 billion yen
The real estate set forth in Paragraph 1 of Exhibit B of the Loan Agreement dated March 7, 2022 (not including any subsequent amendments)
- (2) Borrower (MKJ) Base Amount Available for Borrowing (Tranche A): 687 million yen
The real estate set forth in Paragraph 2 of Exhibit B of the Loan Agreement dated March 7, 2022 (not including any subsequent amendments)
- (3) Borrower (MFJ) Base Amount Available for Borrowing (Tranche A): 494 million yen
The real estate set forth in Paragraph 3 of Exhibit B of the Loan Agreement dated March 7, 2022 (not including any subsequent amendments)

Note: Commitment Amount as of the Twenty-Fifth Amendment Agreement Execution Date

Exhibit B (Base Amount Available for Borrowing (Tranche B))

Base Amount Available for Borrowing (Tranche B)

- (1) Borrower (MJ) Base Amount Available for Borrowing (Tranche B): 1.849 billion yen
- (2) Borrower (MKJ) Base Amount Available for Borrowing (Tranche B): 275 million yen
- (3) Borrower (MFJ) Base Amount Available for Borrowing (Tranche B): 224 million yen
- (4) Borrower (MMWJ) Base Amount Available for Borrowing (Tranche B): 0 yen

Note: Commitment Amount as of the Twenty-Fifth Amendment Agreement Execution Date

Exhibit C-1 (Base Amount Available for Borrowing (Tranche C-1))

Base Amount Available for Borrowing (Tranche C-1)

1. Base Amount Available for Borrowing (Tranche C-1): 1.471 billion yen
2. (Intentionally deleted)

Note: Commitment Amount as of the Twenty-Fifth Amendment Agreement Execution Date

Exhibit D (Base Amount Available for Borrowing (Tranche D))

Base Amount Available for Borrowing (Tranche D)

Base Amount Available for Borrowing (Tranche D): 0 yen

Note: Commitment Amount as of the Twenty-Fifth Amendment Agreement Execution Date

Exhibit 1 (Form of Notice of Base Amount Available for Borrowing)

Date:

To: Marelli Holdings Co., Ltd.

With a copy to:

To: Marelli Corporation

To: Marelli Kyushu Corporation

To: Marelli Fukushima Corporation

To: Marelli Machine Works Corporation

Mizuho Bank, Ltd.
Notice of Base Amount Available for Borrowing

With this Notice, we hereby notify you that each Base Amount Available for Borrowing regarding the Marelli Corporation, etc. Loan Agreement dated March 7, 2022 (as amended; the “Loan Agreement”) will be changed as follows as of [Month TBD] [Day TBD], [Year TBD]. In conjunction with the change in each Base Amount Available for Borrowing, each Commitment Amount will also be changed to that amount as of the same date. Furthermore, the terms used in this Notice have the same meanings as the terms defined in the Loan Agreement unless otherwise defined herein.

Details			
	(Before change)	(After change)	(Whether there is an increase or decrease)
Base Amount Available for Borrowing (Tranche A)			
Borrower (MJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease +/-/[TBD] million yen]
Borrower (MKJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease +/-/[TBD] million yen]

Borrower (MFJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Base Amount Available for Borrowing (Tranche A) subtotal	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Base Amount Available for Borrowing (Tranche B)			
Borrower (MJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Borrower (MKJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Borrower (MFJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Borrower (MMWJ)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Base Amount Available for Borrowing (Tranche B) subtotal	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Base Amount Available for Borrowing (Tranche C-1)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Base Amount Available for Borrowing (Tranche D)	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]
Total Base Amount Available for Borrowing	[TBD] million yen	[TBD] million yen	[No increase or decrease/+/-/[TBD] million yen]

End

Exhibit 1-2 (“Form for Notice of Shortening of Facility Availability Period“)

Date:

To: Marelli Holdings Co., Ltd.

With a copy to:

To: Marelli Corporation

To: Marelli Kyushu Corporation

To: Marelli Fukushima Corporation

To: Marelli Machine Works Corporation

Mizuho Bank, Ltd.

Notice of Base Amount Available for Borrowing

With respect to the loan agreement dated March 7, 2022 with Marelli Corporation, etc. (as amended; the “Loan Agreement”), we hereby notify you that the end date of the available period for each facility will be shortened as follows, effective as of [Month TBD] [Day TBD], [Year TBD]. Unless otherwise defined in this notice, the terms used in this Notice have the same meanings as the terms defined in the Loan Agreement unless otherwise defined herein.

Details

	(Before shortening)	(After shortening)
Facility Availability Period End Date (Tranche A)	December 27, 2024	[Month TBD] [Day TBD], 2024
Facility Availability Period End Date (Tranche B)	December 27, 2024	[Month TBD] [Day TBD], 2024
Facility Availability Period End Date (Tranche C)	December 27, 2024	[Month TBD] [Day TBD], 2024
Facility Availability Period End Date (Tranche D)	December 27, 2024	[Month TBD] [Day TBD], 2024

Exhibit 2.2.1 (Form of Borrowing Application)

Date:

To: Mizuho Bank, Ltd.

(Notified seal)**Borrowing Application**

Dated as of March 7, 2022

Loan Agreement for Marelli Corporation, etc. (the “Loan Agreement”)

We hereby apply for borrowing as set forth below pursuant to the Loan Agreement.

Furthermore, we confirm that the conditions set forth in each subparagraph of Article 5.2 (Conditions Precedent to the Loan) of the Loan Agreement are satisfied at the time of submission of the Borrowing Application and as of the Desired Closing Date set forth below.

Details

Type of Loan	[Tranche A Loan/Tranche B Loan/Tranche C-1 Loan/Tranche D Loan]
Borrower	[State name of Borrower]
Desired Closing Date	_____Date:_____
Amount of loan	_____yen
Due Date	_____Date:_____

End

[Section for use by Lenders]

Authorized person		Responsible person		Comparison	

Exhibit 4.1.2 (Form of Receipt)

Receipt date:

To: Mizuho Bank, Ltd.

(Notified seal)

Receipt

Loan Agreement for Marelli Corporation, etc. dated March 7, 2022

We have received the following amount.

Details

Type of Loan	Borrower	Lender name	Loan Amount
[Tranche A Loan/Tranche B Loan/Tranche C-1 Loan/Tranche D Loan]	[State name of Borrower]	Mizuho Bank, Ltd.	yen

End

Revenue
Stamp
200 yen

[Section for use by Lenders]

Authorized person		Responsible person		Comparison	

Exhibit 6.2 (Form of Written Notice Pertaining to Voluntary Prepayment)

Date:

To: Mizuho Bank, Ltd.

(Notified seal)**Written Notice Pertaining to Voluntary Prepayment**

Marelli Corporation, etc. Loan Agreement dated March 7, 2022 (the “Loan Agreement”)

With respect to the agreement stated above (the “Loan Agreement”), we desire to repay the principal amount of the Loan set forth below on the Desired Prepayment Date set forth below, so pursuant to the provisions of Article 6.2.1 of the Loan Agreement, we hereby notify you as follows. The terms used in this Notice have the same meanings as the terms defined in the Loan Agreement unless otherwise defined herein.

Details

- (i) Desired Prepayment Date: _____ Date: _____
- (ii) Amount of principal of the Loan for which prepayment is _____ yen
desired:

Furthermore, we will pay the amount set forth in (ii) above on the same date after deducting any Amount Equal to Already-Paid Excess Interest that arises.

End

[Section for use by Lenders]

Authorized person		Responsible person		Comparison	

Exhibit 6.3 (Form of Written Notice Pertaining to Compulsory Prepayment)

Date:

To: Mizuho Bank, Ltd.

(Notified seal)**Written Notice Pertaining to Compulsory Prepayment**

Marelli Corporation, etc. Loan Agreement dated March 7, 2022 (the “Loan Agreement”)

With respect to the agreement stated above (the “Loan Agreement”), on [Month TBD] [Day TBD], [Year TBD], an event stipulated in Article 6.3.[TBD] of the Loan Agreement [and Article 4.3.2([TBD]) of the Initial Existing Senior Loan Agreement] occurred. Therefore, pursuant to the provisions of that paragraph, we hereby give notice as set forth below, and we will pay the amount set forth in (ii) below on the compulsory prepayment date stated in (i) below. The terms used in this Notice have the same meanings as the terms defined in the Loan Agreement unless otherwise defined herein.

Details

- (i) Compulsory prepayment date: _____ Date: _____
- (ii) Amount of principal of the Loan for which _____ yen
compulsory prepayment will be made:

Furthermore, we will pay the amount set forth in (ii) above on the same date after deducting any Amount Equal to Already-Paid Excess Interest that arises.

End

[Section for use by Lenders]

Authorized person		Responsible person		Comparison	

Exhibit 7.3 (Scheme-Up Fee Payment Amount Pertaining to the First Amendment Agreement)

	Payment Amount
Tranche B Borrowers	
Borrower (MJ)	22.67 million yen
Borrower (MKJ)	2.85 million yen
Borrower (MFJ)	2.07 million yen
Borrower (MMWJ)	0.16 million yen
Tranche B Borrowers subtotal	27.75 million yen
Tranche C-1 Borrower (MHD)	34.70 million yen
Tranche C-2 Borrower (which has the meaning defined in the Loan Agreement prior to amendment in accordance with the Seventh Amendment Agreement) (MHD)	3.34 million yen
Tranche D Borrower (MHD)	9.08 million yen
Tranche E Borrower (which has the meaning defined in the Loan Agreement prior to amendment in accordance with the Seventh Amendment Agreement) (MJ)	26.13 million yen
Total Scheme-Up Fee pertaining to the First Amendment Agreement	101.00 million yen

Exhibit 11.1(15) (Definition of Anti-Social Forces Participant)

Anti-Social Forces Participant means a person who falls under any of (a) through (n) below:

- (a) An organized crime group (meaning a group for which there is a risk that the members of the group (including members of a constituent group of the group) will support the committing of violent unlawful acts, etc. on an organized or habitual basis; the same applies hereinafter in this Exhibit);
- (b) An organized crime group member (meaning a member of an organized crime group; the same applies hereinafter in this Exhibit);
- (c) A person for whom less than five years have elapsed since being an organized crime group member;
- (d) An organized crime group associate member (meaning a person other than an organized crime group member who has a relationship with an organized crime group and who is likely to commit violent unlawful acts, etc. backed by the force of an organized crime group, or who cooperates with or is involved in the maintenance or operation of an organized crime group by supplying the organized crime group or organized crime group members with funds or weapons, etc.; the same applies hereinafter in this Exhibit);
- (e) An organized crime group affiliate (meaning a company in which an organized crime group member has a substantial involvement in management, or a company managed by an organized crime group associate member or a former organized crime group member, that actively cooperates or is involved with the maintenance or operations of an organized crime group by providing funds, etc. to the organized crime group, or that cooperates with the maintenance or operations of an organized crime group by actively using the organized crime group in the execution of business, etc.);
- (f) A corporate extortionist, etc. (meaning a corporate extortionist, corporate shakedown artist or other party that threatens the safety of civic life by potentially committing violent unlawful acts, etc. in pursuit of illicit benefits from companies, etc.);
- (g) A social movement, etc. racketeer (meaning a person who threatens the safety of civic life by potentially committing violent unlawful acts, etc. by impersonating or professing to be a social or political movement and demanding improper benefits);
- (h) A white collar organized crime group (meaning a group or individual other than those set forth in (a) through (g) above with the backing of an organized crime group that uses the power thereof or has financial connections therewith, that is key for committing systemic fraud);
- (i) Any other person similar to those set forth in (a) through (h) above;
- (j) A person that has a relationship whereby a person that falls under (a) through (i) above (in this Exhibit, an "Organized Crime Group Member, etc.") is recognized as controlling management;
- (k) A person who has a relationship with an Organized Crime Group Member, etc. that can be deemed to be substantively involved in management;
- (l) A person who has a relationship that can be deemed to be making unjust use of an Organized Crime Group Member, etc. with the purpose of, inter alia, seeking illicit profit for itself, its company or a third party, or causing damage to a third party;

- (m) A person who has a relationship that can be deemed to be being involved with an Organized Crime Group Member, etc., such as through the provision of funds, etc., or granting of favors to an Organized Crime Group Member, etc.; or
- (n) A person whose officers or other persons substantively involved in its management have a socially reprehensible relationship with an Organized Crime Group Member, etc.

End

Exhibit 11.1(16) (Definition of Anti-Social Acts)

Anti-Social Acts means an act falling under any of (a) through (e) below:

- (a) Violent demands;
- (b) Unjust demands that exceed the legal responsibilities;
- (c) Using threatening words or acts, or using violence in connection with transactions;
- (d) Damaging Lenders' credibility or obstructing Lenders' business operations by spreading rumors, use of fraud or use of influence; or
- (e) Other acts similar to those set forth in (a) through (d) above.

End

Exhibit 12.1.5(13) (Form of Written Pledge on Non-Petition for Legal Insolvency Proceedings, etc.)

Date:

To: Mizuho Bank, Ltd.

Written Pledge

Marelli Corporation, etc. Loan Agreement dated March 7, 2022 (the “Loan Agreement”)

During the period until one year and one day elapse from the repayment in full of all obligations borne by Marelli Holdings Co., Ltd., Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine Works Corporation (“Borrowers”) to your bank pursuant to the Loan-Related Agreements (as defined in the Loan Agreement), I pledge that, as a director or in any other position of [State the name of the corporation to which the submitting director, etc. belongs] (the “Corporation”), I will not petition for any legal insolvency proceedings and Voluntary Liquidation Proceedings (excluding the Specified Certified Dispute Resolution Procedures with respect to Borrowers; “Legal Insolvency Proceedings, etc.”) regarding MHD Group Companies, including the Corporation, and will not participate in or otherwise cooperate with such petitions by third parties, to the extent that does not violate applicable laws and regulations.

Unless otherwise defined in this Written Pledge, the terms used herein have the meanings used in the Loan Agreement.

This Written Pledge is effective for the benefit of your bank and its successors. If the loan claims under the Loan Agreement are assigned, I will prepare and deliver a written pledge with the same content as this Written Pledge addressed to the assignee in accordance with your bank’s request.

This Written Pledge is governed by, and will be construed in accordance with, the laws of Japan. I hereby consent to designating the Tokyo District Court as the agreed court with exclusive jurisdiction in the first instance regarding any dispute that may arise in relation to this Written Pledge.

End

EXHIBIT 1B

Certification of English Translation of Backup Loan Agreement

STATE OF NEW YORK
CITY OF NEW YORK
COUNTY OF NEW YORK

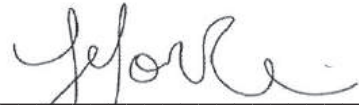
CERTIFICATION

I, Jacqueline Yorke, as an employee of TransPerfect Translations, Inc., do hereby certify, to the best of my knowledge, abilities, and belief, that the provided Japanese into English translation(s) of the source document(s) listed below are true and accurate:

- Back Up Facility Agreement

TransPerfect Translations, Inc., a translation organization with over 90 offices on six continents, is a leader in professional translations. TransPerfect Translations, Inc. has over twenty years experience translating into the above language pair, its work being accepted by business organizations, governmental authorities and courts throughout the United States and internationally.

TransPerfect Translations, Inc. affirms that the provided translation was produced in accordance with our ISO 9001:2015 and ISO 17100:2015 certified quality management system, and also that the agents responsible for said translation(s), which includes the translator of the above, are qualified and competent to translate and review documents for the above language pair, and are not a relation to any of the parties named in the source document(s).

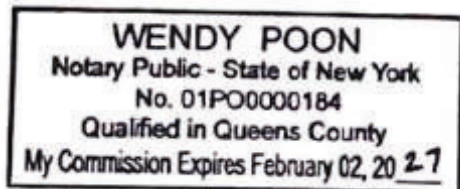


Jacqueline Yorke, Project Manager

Sworn to before me this
Friday, June 06, 2025



Signature, Notary Public



Stamp, Notary Public

EXHIBIT 2A

English Translation of Emergency Loan Agreement

Third Modified Agreement related to the Loan Agreement

Marelli Holdings Co., Ltd. as the Borrower (hereinafter to be referred to as the “Borrower”), Mizuho Bank, Ltd. and Development Bank of Japan Inc. as the Lenders (hereinafter to be referred to as the “Lenders”), and Mizuho Bank, Ltd. as the Facility Agent and Security Agent have reached an agreement as described below regarding the revision of the entirety of the Loan Agreement that was concluded between the Borrower, Mizuho Bank, Ltd. as the Lender, the Facility Agent, and the Security Agent on May 20, 2020 (hereinafter to be referred to as the “Original Agreement”) as of August 10, 2022, and therefore, these parties hereby conclude this Third Modified Agreement related to the Loan Agreement (hereinafter to be referred to as “this Third Modified Agreement”).

Article 1 (Definition)

The terms used in this Third Modified Agreement (excluding the Attachments) have the same meaning as defined in the Original Agreement.

Article 2 (Modifications, etc. to the Original Agreement)

The parties to this Third Modified Agreement agree to make the modifications to the Original Agreement using the method to revise the entirety as shown in the Attachment, with the condition precedent that, as of August 10, 2022, the Borrower shall acquire the entirety of the common shares (excluding the ordinary shares to be newly issued by the Borrower as of the same date). and the entirety of these Preferred Shares free of charge, and there shall be completion of the increase in the third party allotment to be performed with this Corporation as the assignee for the ordinary shares of the Borrower (the cumulative total amount paid shall be equivalent to \$650 million USD).

Article 3 (Representations and Warranties of the Borrower)

The Borrower represents and warrants to the Lenders and the Agents that, as of the Date of the Conclusion this Third Modified Agreement, the following matters are true and accurate: In the event that the Borrower is found to have made an untrue or inaccurate representation or warranty as set forth in this Article, the Borrower shall immediately notify the Facility Agent in writing (if such notice is received from the Borrower or the Guarantor, the Facility Agent shall notify all Lenders without delay), and shall compensate the Lender and the Agents for any damage, etc., that may be incurred as a result of the breach of such representations and warranties.

(1) Incorporation and Capacity

- (a) The Borrower is a legal entity that has been lawfully incorporated and that exists validly under the governing laws of incorporation.
- (b) Since the establishment of the Borrower, there have been no claims of invalidation, invalidation or cancellation of resolutions, or confirmation of non-existence, and there is no risk of such.
- (c) The Borrower shall have the full right and capacity necessary to enter into and perform this

Third Modified Agreement.

- (2) Internal Procedures for this Third Modified Agreement
The Borrower has lawfully completed all of the internal procedures required by laws and regulations, articles of incorporation, and other internal rules for the execution and performance of this Third Modified Agreement.
- (3) Authorized acts of the individual authorized to sign this Third Modified Agreement
The individual signing or noting his/her name and affixing a seal (if any) as the authority of the Borrower has been granted the full authority to sign or note his/her name and affix seal on behalf of the Borrower in accordance with the procedures required by the laws and regulations, etc., the Articles of Incorporation, and other internal rules.
- (4) Enforceability in relation to this Third Modified Agreement
The obligations to be borne by the Borrower under this Third Modified Agreement are legal, valid, binding and enforceable. However, this may not include cases that result from the lack the installation of legal reservations or perfection requirement (limited to cases permitted by this Loan Agreements).
- (5) Non-existence of violations of laws and regulations related to this Third Modified Agreement
 - (a) The execution and delivery of this Third Modified Agreement by the Borrower and the transactions thereunder shall not, at the time of representation and warranty, conflict with any of the following:
 - (i) Laws and regulations applicable to the above. However, permits and licenses shall be limited to laws and regulations, etc. pertaining to important approval and licenses.
 - (i i) The Articles of Incorporation or any other internal rules;
 - (i i i) Any contract or instrument binding on our corporation, its subsidiaries, or their assets. However, this shall be limited to instances in which there is a reasonable risk of having a serious adverse impact.)
 - (b) All government licenses, approvals, notifications, and other legal procedures required for the execution and performance of this Third Modified Agreement by the Borrower have been lawfully performed by the time necessary, and the consent of third parties has been obtained when the consent of third parties is required. However, permits and licenses shall be limited to laws and regulations, etc. pertaining to important approval and licenses.
- (6) Non-existence of events of default that will lead to the forfeiture of the benefit of time
There has been no occurrence of event of default that will lead to the forfeiture of the benefit of time or a potential event of default that will lead to the forfeiture of the benefit of time, nor do such events continue, and there is no reasonable risk that such events will result from the execution, performance, or transactions under this Third Modified Agreement.
- (7) Individuals involved in anti-social forces
The Borrower Group Companies are not individuals involved in anti-social forces, and do not have any cooperation, funds, or business relationship with individuals involved in anti-social forces.
- (8) Anti-social behavior

The Borrower Group Companies have not engaged in Anti-Social Behavior themselves or through the use of third parties.

Article 4 (Effect of other articles of the Original Agreement)

1. This Third Modified Agreement does not amend the Original Agreement. This Third Modified Agreement shall be deemed to be integral with the Original Agreement and shall constitute a part of the Original Agreement, and unless otherwise specified or unless the context requires otherwise to be understood, the description of “this Loan Agreement” in the Original Agreement shall include this Third Modified Agreement.
2. The matters to be amended pursuant to this Third Modified Agreement shall apply to events after the Date of the Conclusion of this Third Modified Agreement, and events occurring prior to the Date of the Conclusion of this Third Modified Agreement shall be interpreted in accordance with the contents of the Original Agreement prior to the amendment pursuant to this Third Modified Agreement.

Article 5 (Agreements related to this Loan)

This Third Modified Agreement constitutes part of the Agreements related to this Loan and related to this Agreement.

Article 6 (Governing Law and Jurisdiction)

1. This Third Modified Agreement shall be governed by and construed in accordance with the laws of Japan.
2. The Tokyo District Court shall be the agreed court of exclusive jurisdiction in the first instance for all matters related to this Third Modified Agreement.

[Blank below]

IN WITNESS WHEREOF, this Third Modified Agreement has been executed in one original, and upon the application of the name and seal of the representatives of the Borrower, the Lender, the Facility Agent and the Security Agent or their agents, the Facility Agent shall retain the originals for the Borrower, the Lender and itself, and shall send a copy to the Borrower and each Lender.

Third Modified Agreement related to the Loan Agreement
(Borrower: Marelli Holdings Co., Ltd.)

(Borrower)

[stamp:] 2-1917 Nisshin-cho, Kita-ku, Saitama-shi,

Saitama-ken

Marelli Holdings Co., Ltd

David John Slump,

Representative Director

[seal:] Marelli Holdings

Co., Ltd.

Representative Director

Seal

(Marelli Holdings Co., Ltd.)

[stamp:] Japanese Government Revenue stamp 200 JPY

[seal:] Marelli Holdings

Co., Ltd.

Representative Director

Seal

Third Modified Agreement related to the Loan Agreement
(Borrower: Marelli Holdings Co., Ltd.)

(Facility Agent and Security Agent and Lender)

[stamp:] 1-5-5 Otemachi, Chiyoda-ku, Tokyo
Mizuho Bank, Ltd.

Katsuhiko Kato,
Representative Director

[seal:]
Seal of
Atamaban
e

(Mizuho Bank, Ltd.)

Third Modified Agreement related to the Loan Agreement
(Borrower: Marelli Holdings Co., Ltd.)

(Lender)

[stamp:] 9-6, Otemachi 1-chome, Chiyoda-ku,
Tokyo

Development Bank of Japan Inc.
Hiroshi Ohkubo, Head of Corporate Finance
Department 2

[seal:] Development
Bank of Japan Inc.
Head of Corporate
Finance Department
2 Seal

(Development Bank of Japan Inc.)

Attachment (Loan Agreement following modification)

As shown in the attachment

Loan Agreement

**(After the conclusion of the Third Modified Agreement related to the
Loan Agreement)**

Borrower : Marelli Holdings Co., Ltd

Lender : Mizuho Bank, Ltd.

Development Bank of Japan Inc.

Facility Agent : Mizuho Bank, Ltd.

Security Agent : Mizuho Bank, Ltd.

August 10, 2022

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Loan Agreement

(After the conclusion of the Third Modified Agreement related to the Loan Agreement)

This Loan Agreement (hereinafter to be referred to as “this Loan Agreement”) was concluded on May 20, 2020 (hereinafter to be referred to as “the Date of the Conclusion of this Loan Agreement”) between Marelli Holdings Co., Ltd. as the Borrower (hereinafter to be referred to as the “Borrower”), Mizuho Bank, Ltd. as the Lender (to be defined in Article 1.1), and Mizuho Bank, Ltd. as the Facility Agent (to be defined in Article 1.1) and Security Agent (to be defined in Article 1.1), and the entirety of the text was revised as described below according to this Third Modified Agreement that was concluded between each of the above-noted parties and Development Bank of Japan Inc. on August 10, 2022 (hereinafter to be referred to as “the Date of the Enactment of this Third Modified Agreement”). It should be noted that this full revision is intended to reflect the content described in the Business Renewal Plan in the Loan Agreement prior to the amendment pursuant to this Third Modified Agreement, and the proposed Business Renewal Plan dated June 24, 2022 (including the modifications made thereafter; Said Business Renewal plan was approved by the court on July 19, 2022, and finalized on August 9, 2022.)

Chapter 1

Definitions

Article 1.1 (Definitions)

Each of the following terms shall have the meanings set forth below in this Loan Agreement, unless it is clear that the meaning is different based on the context.

- (1) The term “Business Day” means any day other than a day that is considered to be a holiday for banks in Japan.
- (2) The term “Agent” refers to the Facility Agent and the Security Agent, either individually or collectively.
- (3) The term “Agent Operations” refers to facility agent operations and security agent operations, either individually or collectively.
- (4) The term “Agent Account” refers to the checking account held by the Facility Agent at the Mizuho Banking Ltd., Main Branch (Account No.: 7936181; Account Name: Marelli Holdings Co., Ltd. Agent Account). However, in the event that the Facility Agent has specified another account as the agent account and has notified the Borrower and all Lenders, this shall refer to the account following said modification.
- (5) The term “Agent Fee” refers to the agent fee that may be paid to the Agent in accordance with Section 14.4.
- (6) The “Financial year” is the annual accounting period of the Borrower Group Company.
- (7) The term “Lending obligations” refers to the obligations of the Lender to lend money to the Borrower as specified in Article 2.1, Paragraph 1.
- (8) The term “Loan Execution Date” refers to the First Loan Execution Date and the Second Loan

Execution Date, either individually or collectively.

- (9) The term “Lender” refers to a party who makes a Loan under this Loan Agreement (including a party who has received a position as a Lender under this Loan Agreement or a Loan Claim in accordance with the provisions of this Loan Agreement, and Development Bank of Japan Inc. that has participated in this Loan Agreement as a Lender under this First Modified Agreement), and as of the Date of the Enactment of this Third Modified Agreement, this term shall refer to Mizuho Bank, Ltd. and Development Bank of Japan Inc. (for the avoidance of doubt, the Individual Loan Obligations have been fulfilled by the Date of the Enactment of this Third Modified Agreement, and neither Lender shall bear any obligation to make the Loan as of the Date of the Enactment of this Third Modified Agreement).
- (10) The term “Grounds for Non-availability of a Loan” means, for a Lender, (i) the outbreak of a natural disaster, war, or terrorism; (ii) the inability to use or failure of telecommunications, communications, or payment systems; (iii) the event that a JPY loan transaction cannot be conducted in the Tokyo Interbank Market; and (iv) any other event not attributable to the Lender in accordance with (i) through (iii) above that would reasonably have resulted in the determination that the execution of the Loan under this Loan Agreement would be objectively impossible.
- (11) The term “Borrower Group Company” refers to the Borrower and the Borrower’s Subsidiaries, either individually or collectively.
- (12) The term “Borrower Subsidiary” refers to a consolidated subsidiary company of the Borrower.
- (13) The term “Borrower Designated Account” refers to the Borrower Designated Account (Europe), the Borrower Designated Account (Japan), and the Borrower Designated Account (USA), either individually or collectively.
- (14) The “Borrower Designated Account (Europe)” is a savings account that was opened by the Borrower at the head office of Mizuho Bank, Inc., as the account that the Borrower has designated as the Borrower Designated Account (Europe), with the acceptance of this by the Facility Agent (however, the Facility Agent shall not unreasonably withhold, delay, or reject such consent). However, in the event that the Borrower designates another ordinary deposit account opened at Mizuho Bank, Ltd. as the modified Borrower Designated Account (Europe), and the Facility Agent accepts this, this shall mean the account following said modification.
- (15) The term “Borrower Designated Account (Japan)” refers to the savings account (Account No.: 5721071, Account name: Marelli Holdings Co., Ltd. Borrower Designated Account (for emergency loans)) that was opened by the Borrower at the Mizuho Bank Ltd. Main Branch. However, in the event that the Borrower designates another ordinary deposit account opened at Mizuho Bank, Ltd. as the modified Borrower Designated Account (Japan), and the Facility Agent accepts this, this shall mean the account following said modification.
- (16) The “Borrower Designated Account (USA)” is a savings account that was opened by Marelli Corporation at the New York branch of Mizuho Bank, Inc., and that has been designated by the Borrower as the Borrower Designated Account (USA), with the acceptance of this by the Facility Agent (however, the Facility Agent shall not unreasonably withhold, delay, or reject such consent). However, in the event that the Borrower or Marelli Corporation designates another savings account

that was opened at Mizuho Bank, Inc. as the modified Borrower Designated Account (USA), and the Facility Agent accepts this, this shall mean the account following said modification.

- (17) The term “Affiliated Company” refers an affiliate as defined in the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc. (Ministry of Finance Ordinance No. 59 of 1966, including the subsequent amendments thereof; Hereinafter the same shall apply), Article 8.
- (18) The “Principal Payment Date” shall be the date specified in Article 6.1 (however, if the date is not a business day, it shall be the preceding business day).
- (19) The term “Affiliated Company” refers an affiliate as defined in Article 8 of the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.
- (20) The “Preferred Prepayment Date” has the meaning as defined in Article 6.2, Paragraph 1.
- (21) The term “Base interest” refers to the interest rate corresponding to the interest calculation period concerned amongst the Japanese Yen TIBOR (Telerate Page 17097 or the page after this) (hereinafter to be referred to as the “JPY TIBOR” in this item) as announced by the JBA TIBOR Administration at or after 11:00 a.m. two business days prior to the interest payment date pertaining to the immediately preceding interest calculation period (however, for the initial interest calculation period of each individual loan, two business days prior to the loan execution date pertaining to said individual loan) (hereinafter to be referred to as “Interest Rate Determination Date”) for each interest calculation period of each individual loan. However, if there is no JPY TIBOR corresponding to the interest calculation period for the Individual Loan, (i) if the interest calculation period is more than one week, this shall be the interest rate of JPY TIBOR corresponding to the period shorter than the interest calculation period and closest to the interest calculation period and the interest rate of JPY TIBOR corresponding to the period closest to the interest calculation period, whichever is higher (if these interest rates are the same), and (ii) if the interest calculation period is less than one week, this shall be the interest rate of JPY TIBOR corresponding to the one week period. In addition, in the event of the JPY TIBOR corresponding to the interest calculation period not being announced for any reason, this shall be the interest rate reasonably determined by the Facility Agent as the offer rate for JPY fund lending transactions in the Tokyo Interbank Market, etc., during the interest calculation period (represented in annual rates). If the JPY TIBOR corresponding to the interest calculation period is less than or equal to 0 (zero), it shall be 0 (zero). In addition, in the event that the subject of the publication of the JPY TIBOR becomes another organization from the JBA TIBOR Association, the JBA TIBOR Association referred to in this item shall be replaced with such other organization. In the event of the JPY TIBOR being abolished, an alternative index to be used as the base interest rate shall be determined through consultation between the Borrower and the Agent.
- (22) The term “Existing Loan Agreement” refers to the Facility Agreement dated March 23, 2017 (including modifications made to the details and relevant parties thereafter) that was concluded between Marelli Holdings Co., Ltd. (old name: CK Holdings Co., Ltd.) as the Borrower, Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. (name at the time: Bank of Tokyo Mitsubishi UFJ, Ltd.), Sumitomo Mitsui Trust Banking Corporation, and Development Bank of Japan Inc. as the mandated lead arrangers and lenders, Mizuho Bank, Ltd., as the Agent, and KKR Capital Markets K.K. as the Coordinator.
- (23) The term “Existing Senior Agent” means the Agent in the Existing Loan Agreement.

- (24) The term “Existing Senior Lender” means the Lender in the Existing Loan Agreement.
- (25) The “Mandatory Prepayment Date” means the date specified in Article 6.3, Paragraph 2 or Paragraph 3 as the date defined as the mandatory prepayment date.
- (26) The term “Mandatory Prepayment Reserve Account” refers to the savings account that was opened by the Borrower at the Mizuho Bank, Ltd., Main Branch (Account No.: 5721098, Account name: Marelli Holdings Co., Ltd. Mandatory Prepayment Reserve Account (for emergency loans)). However, in the event that the Borrower designates another ordinary deposit account opened at Mizuho Bank, Ltd. as the modified Mandatory Prepayment Reserve Account (Japan), the Facility Agent accepts this, and notification has been submitted by the Facility Agent to the Borrower and all of the Lenders, this shall mean the account following said modification.
- (27) The term “Financial Obligations” refers to the financial obligations as set forth in the initial Existing Loan Agreement.
- (28) The term “Accrued Interest” refers to the interest up to the date of repayment or offsetting of the principal of the Loan on a day other than the Interest Payment Date, and this shall be calculated by multiplying the amount of the principal of the Loan that has been repaid or offset by the actual number of days from the applicable interest rate and the immediately preceding Interest Payment Date (or, if repaid or offset prior to the first Interest Payment Date, the Loan Execution Date for the Individual Loan) to the date of repayment or offsetting. The calculation method for such Accrued Interest shall be a pro-rated calculation with one year as 365 days, and division shall be performed at the end, with rounding off of any values that are less than 1 yen.
- (29) The “Preferred Agreement Termination Date” has the meaning as defined in Article 7.3, Paragraph 2.
- (30) “Public Taxes, etc.” means income tax, withholding tax, corporate tax, residents tax, corporate residents tax, business tax, consumption tax, local consumption tax, registration license tax and any other taxes and public dues that may be imposed in Japan or other countries.
- (31) The term “Individual Loan” refers to the first and second individual loans, either individually or collectively.
- (32) The term “Individual Loan Execution Funds” refers to the funds that each Lender lends to the Borrower in an Individual Loan.
- (33) The term “Individual Loan Execution Amount” refers to the amount stated in the “Individual Loan Execution Amount” column of Attachment 1.1A for each Lender, and if there is a partial transfer of status under this Loan Agreement pursuant to Article 15.1, it will be changed in accordance with said Article.
- (34) The term “Participation Percentage” refers to the percentage of the following total amount per Lender relative to the total amount of all Lenders.
 - (a) The Individual Loan Execution Amount up to the day prior to the date on which the Loan Obligation relating to this Loan ends.
 - (b) The total amount of the principal balance of the Individual Loans after the date of the termination of the Loan Obligations pertaining to this Loan
- (35) The term “Cash Flow Plan” refers to the Marelli Daily CF submitted by the Borrower to the Facility Agent pursuant to this Loan Agreement.

- (36) The term “Private Reorganization Procedures” refers to the procedures based on the Guidelines on Private Reorganization, the designated certified alternative dispute resolution procedures as defined in Act on Strengthening Industrial Competitiveness (Act No. 98 of 2013, including the subsequent amendments thereof) Article 2, Paragraph 16, or other procedures relating to private reorganization.
- (37) The “Payment Deadline” shall be 10:00 a.m. on the date of the performance of the monetary obligations under this Loan Agreement when there is a prescribed date of performance (excluding cases in which this is separately prescribed).
- (38) The term “Significant Adverse Impact” refers to a significant adverse impact on any of the following matters: However, except as provided in the proviso in (a) below, in the event of reference being made to a “significant adverse impact” in this Loan Agreement, if it is deemed that there is a significant adverse impact based on the provisions of the Existing Loan Agreement, it shall be deemed that a significant adverse impact is recognized in this Loan Agreement as well.
- (a) The status of the business, operations, assets, or finances of the Borrower Group Company as a whole; However, in the event of reference being made to a “Serious Adverse Impact” in Article 5.1 Paragraph 1, this (a) may be rewritten as being “The status of business, operations, or finances of the Borrower Group Companies as a whole; However, this excludes (i) mainly general economic conditions (including general capital markets conditions), or a situation that generally has a material impact on the business area in which the business of the Borrower Group Company is conducted, and (ii) instances that have occurred in relation to a change in laws, regulations, etc. or its interpretation.” It should be noted that the absence of a breach of financial covenants under an Existing Loan Agreement shall not affect the interpretation of this definition.
 - (b) The ability of the Borrower or Guarantor (which takes into account the available sources of funds as a whole and as a whole of the Borrower Group Companies) with respect to the payables under the Agreements related to this Loan;
 - (c) Excluding instances that may be attributed to a failure to comply with legal reservations or requirements (limited to where permitted by the Agreements related to this Loan) the validity, legality or enforceability of the Agreements related to this Loan, the validity or order of the Security Interests established or planned to be established in accordance with the Agreements related to this Loan, or the rights or remedies of any Lender or Agent under the Agreements related to this Loan
- (39) The term “Critical Permits and Approvals” has the meaning as defined in the initial Existing Loan Agreement.
- (40) The term “Settlement Payment” refers to the following amounts:
- (a) For each Individual Loan, in the event of the repayment or offsetting of principal α falling below the base interest rate on a day other than the interest payment date, this refers to the amount that may be calculated by multiplying the principal amount repaid or offset by the difference between the repayment interest rate α and the base interest rate and the actual number of days of the Remaining Period α . The term “Remaining Period α ” refers to the period from the date of payment or offsetting and up to the immediately following interest payment date, while

“Reinvestment Interest Rate α ” refers to the interest rate assuming that the principal amount paid or offset is deposited with a major bank in the Tokyo Interbank market over the Remaining Period α . Also, the method of calculating said Settlement Payment shall be to perform proration excluding the last date and treating one year as 365 days, performing division at the end, and rounding off values of less than 1 JPY.

- (b) In regard to each Individual Loan, in the case in which the Borrower is unable to satisfy the prerequisites for the execution of the Loan by the Loan Execution Date (including instances in which, prior to the execution of each Individual Loan, the Borrower terminates the loan pertaining to such Individual Loan pursuant to the preceding paragraph of Article 587-2 of the Civil Code as amended by the Civil Code Amendment Act), if the Reinvestment Interest Rate β in falls below the base interest rate, this shall be the amount calculated by multiplying the Individual Loan Execution Amount by the difference between the Reinvestment Interest Rate β and the base interest rate and the actual number of days of the Remaining Period β . The term “Remaining Period β ” refers to the period from said Loan Execution Date and up to the immediately following interest payment date, while “Reinvestment Interest Rate β ” refers to the interest rate assuming that the Individual Loan Execution Amount is deposited with a major bank in the Tokyo Interbank market over the Remaining Period β . Also, the method of calculating said Settlement Payment shall be to perform proration excluding the last date and treating one year as 365 days, performing division at the end, and rounding off values of less than 1 JPY.
- (41) The term “Security Agent” refers to a person who performs the Security Agent Operations, and as of the Date of Conclusion of this Loan Agreement, this shall be Mizuho Bank, Ltd.
- (42) The term “Security Agent Operations” refers to the services of the Security Agent as set forth in each provision of the Agreements related to this Loan entrusted to the Security Agent by and on behalf of all Lenders.
- (43) The term “Lender incurring Higher Costs” has the meaning as defined in Article 7.3, Paragraph 1.
- (44) The term “Damages, etc.” refers to damages, losses and expenses (including, but not limited to, reasonable expenses incurred in order to prevent damage or loss, and reasonable expenses incurred in order to recover from damage or loss (including reasonable attorney's fees)).
- (45) The term “First Loan Execution Date” refers to May 22, 2020.
- (46) The term “First Lender” refers to Mizuho Bank, Ltd. as the Lender.
- (47) The term “First Individual Loan” refers to the individual loans executed by each Lender on the First Loan Execution Date through the utilization of this Loan.
- (48) The term “Second Loan Execution Date” refers to May 29, 2020.
- (49) The term “Second Individual Loan” refers to the individual loans executed by each Lender on the Second Loan Execution Date through the utilization of this Loan. The Second Individual Loan shall be handled in the same manner as the First Individual Loan in all calculations relating to the principal, interest, and late damages, etc., after the date of the interest payment, which is the end date of the said interest calculation period, excluding the initial interest calculation period.
- (50) The term “Majority Lender (66.7%)” refers to one or more Lenders having a participation ratio at the reference time point for the collective decision-making is at least 66.7%. The term “at the reference

time point for the collective decision-making” refers to the time point (i) when the Facility Agent receives the notice of Article 14.3, Paragraph 1, Item (1) if any Lender determines that a collective decision-making event has occurred by the Majority Lender (66.7%), (ii) when the Facility Agent determines that a collective decision-making event has occurred by the Majority Lender (66.7%) and the Facility Agent has generated the notice defined in Article 14.3, Paragraph 2, or (iii) when the Facility Agent receives the notice of Article 14.3, Paragraph 3 if the Borrower determines that a collective decision-making event has occurred by the Majority Lender (66.7%).

- (51) The term “Majority Lender (80%)” refers to one or more Lenders having a participation ratio at the reference time point for the collective decision-making is at least 80%. The term “the reference time point for the collective decision-making” refers to the time point (i) when the Facility Agent receives the notice of Article 14.3, Paragraph 1, Item (1) if any Lender determines that a collective decision-making event has occurred by the Majority Lender (80%), (ii) when the Facility Agent determines that a collective decision-making event has occurred by the Majority Lender (80%), or (iii) when the Facility Agent receives the notice of Article 14.3, Paragraph 3 if the Borrower determines that a collective decision-making event has occurred by the Majority Lender (80%).
- (52) The term "Reimbursable Costs" refers to the amount that may be calculated by multiplying the Facility Agent's out-of-pocket payments pursuant to the provisions of this Loan Agreement by the procurement interest rate and the actual number of days of the Advance Payment Period and dividing the result by 365. In this definition, the “Advance Payment Period” refers to the period from the date on which out-of-pocket payment was made (including the same day) and up to the date on which the reimbursement was settled (including the same day). Also, in this definition, “Financing Rate” refers to the interest rate (annual rate) reasonably determined by the Facility Agent as the interest rate to procure the amount of out-of-pocket payments made over the Advance Payment Period. Also, the method of calculating said Reimbursable costs shall be to perform proration excluding the last date and treating one year as 365 days, performing division at the end, and rounding off values of less than 1 JPY.
- (53) The term “Out-of-pocket Payment” refers to the act of the Facility Agent making a payment to the Lender of an amount that is equivalent to the amount to be distributed to the Lender in accordance with Article 8.4 before the completion of the payment by the Borrower on the Repayment Due Date, or the Facility Agent making a payment to the Borrower of the Individual Loan Execution Amount in accordance with Article 4.1, Paragraph 6 of this Loan Agreement upon notice by the Facility Agent to the Lender before the execution of the Individual Loan from the Lender. In addition, the Borrower or the Lender shall raise no objections at all to the Facility Agent making Out-of-pocket Payments.
- (54) The term “Security Interest Settlor” refers, either individually or collectively, to the individual who entered into the Collateral Agreement as the party establishing this Security Interest based on this Loan Agreement.
- (55) The term “Qualified Transferee” refers to the transferee as described in Attachment 15.1.2.
- (56) The term “Applicable Spread” refers to 1.50% (annual rate).
- (57) The term “Applicable Interest Rate” refers to the interest rate (annual rate) that may be added to the base interest rate corresponding to each interest calculation period.

- (58) The term "Insolvency proceedings" means bankruptcy proceedings, corporate reorganization proceedings, civil rehabilitation proceedings, special liquidation proceedings, and other similar legal bankruptcy proceedings (including similar proceedings under foreign law).
- (59) The term "Initial Existing Loan Agreement" refers to an Existing Loan Agreement that is in effect as of the Date of Conclusion of this Loan Agreement (this does not include any modifications made after the same date).
- (60) The term "Initial Guarantor-to-be (Overseas)" refers to the following companies amongst all of the overseas wholly-owned subsidiaries of the Borrower.
 - (a) MM Holdings US Inc. (United States)
 - (b) Marelli Holding USA LLC (USA)
 - (c) Marelli Automotive Lighting USA LLC (USA)
 - (d) Marelli North America, Inc. (United States)
 - (e) Marelli Europe S.p.A. (Italy)
 - (f) Marelli Automotive Lighting Reutlingen (Germany) GmbH (Germany)
- (61) The term "Initial Guarantor-to-be (Domestic)" refers to a wholly-owned subsidiary of the Borrower in Japan that has provided the guarantee in accordance with the Existing Loan Agreement by the Date of Conclusion of this Loan Agreement.
- (62) The term "Voluntary Prepayment Reserve Account" refers to the savings account opened by the Borrower at Mizuho Bank, Ltd. (Account No.: 5705785, Account name: Marelli Holdings Co., Ltd.). However, in the event that the Borrower designates another ordinary deposit account opened at Mizuho Bank, Ltd. as the modified Voluntary Prepayment Reserve Account (Japan), the Facility Agent accepts this, and notification has been submitted by the Facility Agent to the Borrower and all of the Lenders, this shall mean the account following said modification.
- (63) The term "Anti-social Behavior" has the meaning as defined in Attachment 11.1 (15).
- (64) The term "Individuals Involved in Anti-social Forces" has the meaning as defined in Attachment 11.1 (16).
- (65) The term "Borrower Group Companies Subject to Representations and Warranties" refers, either individually or collectively, to the (i) Borrower, (ii) Initial Guarantor-to-be (domestic), (iii) Initial Guarantor-to-be (overseas), and (iv) any other Borrower Group Company that falls under "Borrower Group Companies Subject to Representations and Warranties" in any Existing Loan Agreement.
- (66) The term "Facility Agent" refers to the individual who performs the Facility Agent Operations, and as of the Date of Conclusion of this Loan Agreement, this shall be Mizuho Bank, Ltd. (Agent Operations Management Department).
- (67) The term "Facility Agent Operations" refers to the operations of the Facility Agent as set forth in each provision of the Agreements related to this Loan entrusted to the Facility Agent by and on behalf of all Lenders.
- (68) The term "Third-Party Pledger" refers, either individually or collectively, to the party that shall establish this Security Interest under this Collateral Agreement, and is a party other than the Borrower.
- (69) The term "Repayment Due Date" refers to the principal repayment date pertaining to this Loan, the

interest payment date for the Interest, and the date on which payment should be made according to the provisions of this Loan Agreement for other amounts.

- (70) The term “Reservation of Rights” refers to each of the matters set forth in (A) below for Japanese law, and each of the matters set forth in (B) below for foreign law.

(A) Japanese Law

- (a) Restrictions on bankruptcy and enforcement by other laws and regulations that generally impact creditors’ rights
- (b) Statute of limitations for claims, and defense to set-off or counterclaims
- (c) Other matters stated as generally applicable reservations in the legal opinion that may be delivered to the Agent based on this Loan Agreement

(B) Foreign Law

- (a) The principle that equitable relief is granted or denied at the discretion of the court, as well as restrictions on bankruptcy, reorganization and enforcement by other laws generally impacting creditors’ rights;
- (b) Statute of limitations for claims, the possibility of invalidation of any promise to assume or indemnify any person for non-payment of stamp duties, and the defense to set-off or counterclaims
- (c) The principle, right, and defense similar to (B) (a) or (b) above under the laws of the relevant jurisdiction
- (d) The doctrine that the court can consider the security interest allegedly established by the method of fixed collateral to be floating security
- (e) Other matters stated as generally applicable reservations in the legal opinion that may be delivered to the Agent based on this Loan Agreement

- (71) The term “Laws and Regulations, etc.” means treaties, laws, ordinances, government orders, ministerial ordinances, rules and notices, court judgments, decisions and orders, arbitration decisions of arbitration bodies, and any and all rules, decisions, measures, etc. (including, but not limited to, laws and regulations of financial instruments exchanges, financial instruments and trade associations, and national banking associations), notices, administrative guidance, and published supervisory guides and guidelines, and the like in foreign countries.

- (72) The term “Guarantor” refers, either individually or collectively, to the party who has provided this Guarantee under this Loan Agreement (or, if it is an overseas corporation, the party who has provided this Guarantee to the Lender by entering into this Overseas Collateral Agreement or participating in this Overseas Collateral Agreement) (if it is necessary to obtain a license or notification, etc., for the legality, validity, or enforceability of this Guarantee, this shall be limited to the case where the said procedures have been completed.)

- (73) The term “this Equity Commitment Letter” refers collectively to the letter of equity commitment that is reasonably satisfactory to the Lender, (i) addressed to the Borrower in connection with the creation of the KKR Asian Fund II Japan AIV L.P., and (ii) documentation that can be used to confirm the fact that a co-investor who is part of the potential investors in this Corporation Additional Investment ② has confirmed the provision of funding.

- (74) The term “this Overseas Collateral Agreement” refers to the Collateral Agreement that may be concluded between said Warranty Provider, the Lender, and the Agent based on the fact that, in the event that the individual to whom the guarantee should be provided pursuant to this Loan Agreement is an overseas corporation, the Borrower, all of the Lenders and the Agent may be reasonably satisfied (subject to the laws of Japan, and the dispute resolution method shall be through arbitration in the English language in Japan in accordance with the arbitration rules of the International Chamber of Commerce; In addition, it is necessary to stipulate the Subordination Special Agreement based on the content of Summary Attachment 1.1B (Subordination Special Agreements prescribed in this Overseas Warranty Agreement) (including any subsequent changes that may be made thereafter, regardless of the name of the Joinder, etc.)
- (75) The term “this Loan” has the meaning as defined in Article 2.1, Paragraph 1.
- (76) The term “the Agreements related to this Loan” refers, either individually or collectively, to this Loan Agreement, this Collateral Agreement, this Guarantee Agreement, and this Intercreditor Agreement (if any).
- (77) The term “this Loan Receivable” refers to the loan receivables pertaining to this Loan.
- (78) The term “this Loan Obligation” refers to the obligations pertaining to this Loan Receivable.
- (79) The term “this Related Agreement” refers, either individually or collectively, to (i) this Initial Related Agreement prior to the execution of this Loan, and (ii) after the execution of this Loan, to ① this Initial Related Agreement, ② this Collateral Agreement and this Guarantee Agreement that may be concluded after the execution of this Loan, ③ this Intercreditor Agreement (if any), ④ the Existing Loan Agreement and the Agreements related to this Loan as may be defined in the Existing Loan Agreement (including, but not limited, to this Interparty Agreement and this Secured Creditor Agreement as may be defined in the Existing Loan Agreement), ⑤ this Mezzanine Investment Agreement as well as the Mezzanine Collateral Agreement and this Shareholder Agreement (Mezzanine) as may be defined in the Mezzanine Investment Agreement, and ⑥ this Business Revitalization Additional Investment Underwriting Agreement and the DES Underwriting Agreement.
- (80) The term “Event of Default that will lead to the Forfeiture of the Benefit of Time” refers to the events specified in Sections 13.1 and 13.2.
- (81) The term “this Confirmation Letter” refers to the confirmation letter relating to this Corporation Additional investment ② for which the Lender pertaining to the creation of this Corporation is the addressee, in accordance with the content that is reasonably satisfactory to the Lender.
- (82) The term “this Intercreditor Agreement” refers to the Intercreditor Agreement dated June 30, 2020 between the Lender, Agents, Existing Senior Lenders, Existing Senior Agents, Mezzanine Investors, Mezzanine Agents, and Borrowers (including any subsequent changes made thereafter).
- (83) The term “this Business Revitalization Plan” refers to the proposed Business Revitalization Plan created on May 30, 2022 in the Business Revitalization ADR Procedure.
- (84) The term “this Business Revitalization ADR Procedure” refers to the Business Revitalization ADR Procedure that was applied for use by five companies, including the Borrower, on March 1, 2022 for all existing Senior Lenders.
- (85) “The Rehabilitation Proceedings” refer to the civil rehabilitation proceedings filed by the Borrower

on June 24, 2022.

- (86) The term “this Business Revitalization Additional Investment” refers to the increase in the third-party allotment of ordinary shares of the Borrower that may be made by the Borrower under this Business Revitalization Additional Investment Underwriting Agreement with this Corporation as the assignee, wherein the cumulative total amount to be paid in shall be equivalent to \$650 million.
- (87) The term “the Date of the Completion of this Business Revitalization Additional Investment” refers to the date on which all of the Additional Investment for this Business Revitalization has been completed.
- (88) The term “this Business Revitalization Additional Investment Underwriting Agreement” refers to the underwriting agreement for the Borrower’s Shares by this Corporation with respect to this Business Revitalization Additional Investment (including any subsequent changes made thereafter).
- (89) The term “this Request for Consent (Existing Senior)” refers to the document titled “Request for Approval of the Facility Agreement” dated April 24, 2020 that was submitted by the Borrower to the Agent of the Existing Loan Agreement in accordance with the Existing Loan Agreement.
- (90) The term “this Request for Consent (Mezzanine)” refers to the document titled “Request for Approval of the Investment Agreement” dated April 24, 2020 that was submitted by the Borrower to the Mezzanine Agent in accordance with this Mezzanine Investment Agreement.
- (91) The term “Potential Event of Default that will lead to the Forfeiture of the Benefit of Time” refers to any event that may cause the loss of benefit of time due to the passage of time or notice or both.
- (92) The term “this First Modified Agreement” refers to the First Modified Agreement for the Loan Agreement concluded by Mizuho Bank, Ltd. and Development Bank of Japan Inc. as the Lenders, the Agent, and the Borrower on May 27, 2020.
- (93) The term “the Date of the Conclusion of this First Modified Agreement” means May 27, 2020.
- (94) The term “this Third Modified Agreement” refers to the Third Modified Agreement for the Loan Agreement concluded by Mizuho Bank, Ltd. and Development Bank of Japan Inc. as the Lenders, the Agent, and the Borrower on August 10, 2022.
- (95) The term “this Second Modified Agreement” refers to the Second Modified Agreement for the Loan Agreement concluded by Mizuho Bank, Ltd. and Development Bank of Japan Inc. as the Lenders, the Agent, and the Borrower on October 29, 2021.
- (96) The term “this Collateral Agreement” refers, either individually or collectively, to each Security Interest Establishment Agreement for the security interest that may be established for the Lender in accordance with the provisions of Chapter 10 (including the subsequent changes made thereafter).
- (97) The term “this Security Interest” has the meaning as defined in Article 10.2, Paragraph 3.
- (98) The term “this Initial Related Agreement” refers to the Initial Related Agreement (First) and the Initial Related Agreement (Second), either individually or collectively.
- (99) The term “this Initial Related Agreement (First)” refers to (i) this Loan Agreement, (ii) this Collateral Agreement to be executed by the First Loan Execution Date, (iii) this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ①, and (iv) this Equity Commitment Letter, either individually or collectively.
- (100) The term “this Initial Related Agreement (Second)” refers to (i) this Loan Agreement (including this

First Modified Agreement), (ii) this Collateral Agreement to be executed by the Second Loan Execution Date, (iii) this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ①, (iv) this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ②, and (v) this Equity Commitment Letter, either individually or collectively.

- (101) The term “this Secured Debt” has the meaning as defined in Article 10.1, Paragraph 1.
- (102) The term “this Guarantee” has the meaning as defined in Article 9.1.
- (103) The term “this Guarantee Agreement” refers, either individually or collectively, to the respective joint and several Guarantee Agreements with respect to the guarantees provided for the Lenders in accordance with Article 9.3 (including any subsequent changes made thereafter; This also includes this Overseas Guarantee Agreement.)
- (104) The term “this Guarantee Obligation” has the meaning as defined in Article 9.2, Paragraph 1.
- (105) The term “this Guaranteed Debt” has the meaning as defined in Article 9.1.
- (106) The term “this Mezzanine Investment Agreement” refers to the Investment Agreement dated April 22, 2019 between (i) Mizuho Bank, Ltd., Development Bank of Japan Inc., MCo No. 4 Investment Limited Partnership, and Mezzanine Solutions No. 3 Investment Limited Partnership as the Mezzanine Investors, (ii) Mizuho Bank, Ltd. as the Mezzanine Agent, and (iii) the Borrower as the issuing company (including any subsequent changes made thereafter).
- (107) The term “this Corporation” refers to KKR CK Investment L.P., the largest shareholder of the Borrower, or its successor.
- (108) The term “this Corporation Additional Investment” refers, either individually or collectively, to this Corporation Additional Investment ① and this Corporation Additional Investment ②.
- (109) The term “this Corporation Additional Investment ①” refers to the third-party allotment of capital to be allocated for the ordinary shares of the Borrower under this Corporation Additional Investment Underwriting Agreement during the period from April 1, 2020 and up to the business day before the First Loan Execution Date, wherein the total amount paid thereto shall be 23.3 billion yen.
- (110) The term “this Corporation Additional Investment ②” refers to the third-party allotment of capital to be allocated for the ordinary shares of the Borrower under this Corporation Additional Investment Underwriting Agreement during the period from the First Loan Execution Date and up to May 29, 2020, wherein the total amount paid thereto shall be 25 billion yen.
- (111) The term “this Corporation Additional Investment Underwriting Agreement” refers to the underwriting agreement for the Borrower’s Shares by this Corporation with respect to this Corporation Additional Investment (including any subsequent changes made thereafter).
- (112) The term “this DES” refers to the fact that the existing Senior Lender will invest in the Borrower in kind a portion of the loan claims under the Existing Loan Agreement, and the Borrower will issue the Class D-1 Preferred Shares and/or Class D-2 Preferred Shares to the Lender.
- (113) The term “this DES Underwriting Agreement” refers, either individually or collectively, to the underwriting agreement for the Borrower's Class 1 Preferred Shares and/or Class D-2 Preferred Shares by the existing Senior Lenders in relation to the DES (including any subsequent changes made thereafter).

- (114) The “Civil Code” refers to the Civil Code (Act No. 89 of 1896, as amended).
- (115) The term “Civil Code Revision Act” refers the law that amends part of the Civil Code (Act No. 44 of June 2, 2017).
- (116) The term “Unauthorized Transfer” has the meaning as defined in Article 15.2, Paragraph 5.
- (117) The term “Unauthorized Transfer of Debt” has the meaning as defined in Article 15.2, Paragraph 5.
- (118) The term “Unauthorized Assignor” has the meaning as defined in Article 15.2, Paragraph 5.
- (119) The term “Unauthorized Transferee” has the meaning as defined in Article 15.2, Paragraph 5.
- (120) The term “Mezzanine Agent” means Mizuho Bank, Ltd. as an Agent of the Mezzanine Investors.
- (121) The term “Mezzanine Investors” refers to the Mezzanine Investors in this Mezzanine Investment Agreement.
- (122) The term “Interest Calculation Period” refers to each period as determined in accordance with Article 7.1.2 with respect to this Loan, and each period determined in accordance with Article 7.2 with respect to the amount of debt for which performance has been delayed.
- (123) The term “Interest Calculation Period Selection Notice” refers to the notice that may be submitted in accordance with Article 7.1-2 for this Loan that uses the form of Summary Attachment 7.1-2.1.
- (124) The term “Interest Payment Date” refers to the date of the payment of interest on the Individual Loans and the last day of each Interest Calculation Period. However, if the day concerned is not a business day, it shall be the next business day, but if the next business day falls in the following month, it shall be the preceding business day.
- (125) The term “Consolidated subsidiary” refers to a consolidated subsidiary company as defined in Article 2, Paragraph 4 of the Ordinance on the Terminology, Form and Preparation Methods of Consolidated Financial Statements (Ministry of Finance Ordinance No. 28 of 1976, including subsequent amendments).
- (126) The term “Available Cash” refers to the balance of cash in and out of the immediately available Borrower Group Company as calculated on a certain day in the same manner as the Available Cash described in the current Cash Flow Plan.
- (127) The term “COVID-19 Subsidies” has the meaning as defined in Article 6.3, Paragraph 3.
- (128) The term “JGAAP” means JGAAP, which is generally accepted in Japan at the time of its entry into force.
- (129) The term “Mid Term Plan 2020” refers to the consolidated business plan (“Marelli Mid Term Plan”) of a Borrower Group Company prepared by and submitted to the Lender on May 5, 2020.

Chapter 2

Loan Agreement

Article 2.1 (Loan Obligations)

1. In accordance with the provisions of this Loan Agreement, the Borrower shall confirm that the loan of the Individual Loan Execution Amount (hereinafter to be referred to as “this Loan”) has been provided to the Borrower by each Lender, and that, as of this Third Modified Agreement Effective Date, the

balance of this Loan under this Loan Agreement is (i) JPY 34,167,028,512 for Mizuho Bank, Ltd. (the balance before the mandatory prepayment under Article 6.3, Paragraph 6) and (ii) JPY 25,414,486,142 for Development Bank of Japan Inc. For the avoidance of doubt, the Individual Loan Obligations must be performed by this Third Modified Agreement Effective Date, and no Lender shall be liable to make this Loan as of this Third Modified Agreement Effective Date.

2. Except as specified in the preceding paragraph, each Lender shall have no obligation to lend any money to the Borrower under this Loan Agreement.
3. The method of executing this Loan shall be as described in Article 4.1.
4. The loan currency of this Loan shall be Japanese yen.

Article 2.2 (Rights and Obligations of the Lenders)

1. Except as otherwise provided in this Loan Agreement, each Lender may exercise its rights under this Loan Agreement individually and independently.
2. Except as otherwise provided in this Loan Agreement, each Lender's obligations under this Loan Agreement shall be individual and independent, and each Lender shall not be relieved of its obligations under this Loan Agreement by reason of the failure of other Lenders to perform such obligations. In addition, each Lender and Agent shall have no liability whatsoever for the failure of any other Lender to perform its obligations under this Loan Agreement.
3. In the event that a Lender fails to make an Individual Loan on the Loan Execution Date in violation of the Loan Obligation, said Lender shall compensate for damages, etc., within the range of a reasonable causal relationship as may be incurred by the Borrower as a result of such breach of the Loan Obligation.

Chapter 3
Use of Funds

Article 3.1 (Intentionally deleted)

Chapter 4
Loan Execution Procedures

Article 4.1 (Execution of this Loan)

1. The obligation of each Lender to make an Individual Loan shall arise on the condition that all of the prerequisites for making this Loan for such Individual Loans as set forth in Article 5.1 have been satisfied. However, at the discretion of each Lender, any of the prerequisites for making this Loan may be waived. In addition, the determination of the sufficiency of such conditions shall be made by each Lender, and the other Lenders and the Facility Agent shall not bear any responsibility for the determination of such Lenders or the execution or non-performance of Individual Loans.
2. Each Lender shall be subject to the prerequisites for the execution of this Loan relating to its own Individual Loans as prescribed in Article 5.1 (excluding those abandoned by said Lender pursuant to the proviso of the preceding paragraph), and if all of the above are satisfied, the Individual Loan Execution Amount for the Individual Loan shall be deposited into the Agent Account by 11:00 a.m. on the Loan Execution Date for the Individual Loan using immediately available yen funds. As of the time point at which the Facility Agent deposits such money from the Agent Account to the Borrower Designated Account (Japan), the execution of such Individual Loans for such Lender shall be judged to have been completed.
3. In the event that an Individual Loan is made pursuant to the preceding Paragraph, the Borrower shall promptly send the Facility Agent a receipt in the form of Summary Attachment 4.1.3 stating the amount and details of the Individual Loan by facsimile or email after confirming the deposit of the Individual Loan Execution Amount into the Borrower's Designated Account (Japan). The Facility Agent will deliver a copy of the receipt to each Lender promptly upon receipt.
4. A Lender who has failed to make the remittance prescribed in Paragraph 2 of this Article shall immediately notify the Borrower, the Facility Agent and other Lenders in writing of this fact, regardless of the reason. It should be noted that the liability of the Lender for the failure to perform the Loan Obligation shall not be reduced or eliminated by such notice.
5. As of the Loan Execution Date, if, due to a failure to satisfy the prerequisites for the execution of this Loan for the First Individual Loan or the Second Individual Loan as prescribed in Article 5.1 (excluding those abandoned by said Lender pursuant to the proviso of Paragraph 1), any such Individual Loans are not made by any Lender, the Borrower shall pay to such Lender a Settlement Payment (if any) upon receipt of a request from such Lender.
6. In the event of the failure to give notice under Paragraph 4 of this Article, the Facility Agent may make an Individual Loan by the Lender on an Out-of-pocket Payment basis (but this does not represent an obligation). After such Out-of-pocket Payment, the Lender shall deposit the entire amount equivalent to the Individual Loan Execution Amount for the Individual Loan into the Agent Account by 11:00 a.m.

of the Loan Execution Date for said Individual Loan, and if such advance payment is not completed by such time, the Lender shall pay the amount equivalent to the Individual Loan Execution Amount upon receipt of a request from the Facility Agent and shall immediately pay the Facility Agent the Reimbursable Cost required for such Out-of-pocket Payment. However, in the event that the Lender is unable to pay to the Facility Agent an amount equivalent to such Reimbursable Cost and Individual Loan Execution Amount for any reason, the Facility Agent may request the Borrower an amount equivalent to the Reimbursable Cost and Individual Loan Execution Amount that the Lender should bear. The Borrower shall promptly pay such amounts to the Facility Agent upon request from the Facility Agent. In addition, if the Borrower has paid to the Facility Agent an amount equivalent to the Reimbursable Cost and Individual Loan Execution Amount that should have been borne by the Lender in accordance with the preceding paragraph, it shall be deemed that the Lender did not make the Individual Loan, and the Borrower shall assume the prerequisites for the execution of the Loan as prescribed in Article 5.1 (excluding those abandoned by the Lender pursuant to the proviso of Paragraph 1), and if these prerequisites are satisfied, the Lender may be invoiced an amount equivalent to the Reimbursable Cost and the Individual Loan Execution Amount that should have been borne by the Lender.

7. In the event that the Borrower terminates the loan pertaining to the Individual Loan prior to the execution of the Individual Loan pursuant to the first part of Paragraph 2 of Article 587-2 of the Civil Code as amended by the Civil Code Revision Act, the Borrower shall notify the Lender and Facility Agent pertaining to the loan to be terminated in writing. In such case, the Facility Agent shall promptly notify all of the other Lenders upon receipt of such notice. In the event of such termination, the Borrower shall pay the Settlement Payment (if any) to such Lender on the Loan Execution Date for said Individual Loan. Said Lender shall notify the Facility Agent in writing of the Settlement Payment (if any) by no later than three Business Days after the date of receipt of the notice of termination from the Borrower. The Facility Agent will promptly notify the Borrower upon receipt of such notice. Upon receipt of such notice from the Facility Agent, the Borrower shall immediately pay the Settlement Payment (if any) as notified in accordance with the provisions of Chapter 8.

Article 4.2 (Grounds for Non-availability of a Loan)

1. In the event that the Majority Lender (66.7%) (or the Facility Agent if it is difficult for the Majority Lender (66.7%) to make a decision) reasonably determines through the Facility Agent that Grounds for Non-availability of a Loan have occurred for a Lender, the Facility Agent shall immediately notify the Borrower and all of the Lenders in writing.
2. If the Majority Lender (66.7%) or the Facility Agent reasonably determines through the Facility Agent that such Grounds for Non-availability of a Loan have been resolved after the notice given in the preceding paragraph, the Facility Agent shall immediately notify the Borrower and all of the Lenders in writing that such Grounds for Non-availability of a Loan have been resolved.

Chapter 5

Loan Execution Prerequisites

Article 5.1 (Prerequisites for the Execution of this Loan)

1. The prerequisites for the execution of Individual Loans shall be that all of the following conditions shall be satisfied as of the time point two business days prior to the Loan Execution Date (however, in the case of matters expressly required to be satisfied on the date of making the Loan or other day, it shall be sufficient that the Lender can reasonably determine that it is certain that the payment will be satisfied on the date of making the Loan or other day). and at the time point of the execution of this Loan (provided, however, that any reference to a condition on a particular date shall be made on that date): It should be noted that for the submitted documents, this excludes documents that have already been submitted to the Lender or Facility Agent based on the stipulations in this Loan Agreement (including the Loan Agreement prior to the modifications made pursuant to the First Modified Agreement) or under the provisions of the Existing Loan Agreement prior to confirmation of the execution of the Individual Loan. In addition, the prerequisites for the execution of Individual Loans shall be the prerequisites for the execution of the First Individual Loan and the Second Individual Loan, unless otherwise prescribed in this Paragraph.

- (1) Submission of the prerequisite documentation

The Borrower shall have provided the following documents to the Facility Agent: In the event that the Facility Agent receives such a document, it shall send a copy of the document to all of the Lenders without delay.

- (a) The following documents concerning the Borrower:

- (i) Copies of the current articles of incorporation
- (i i) A copy of the latest board rules (if any)
- (i i i) Copy of the shareholder registry
- (i v) Copies of the certificate loss register (if any)
- (v) Copies of the original debt book (if any)
- (vi) Certificates of all historical matters (limited to those obtained within three months; Provided, ① however, that matters relating to this Corporation Additional Investment do not need to be reflected. Also, ② in the event of commercial registration matters (excluding matters relating to this Corporation Additional Investment) being performed up to the date of said submission, if there are any matters that are not reflected in said Certificate of all historical matters, the Certificate of all historical matters before the reflection of such matters shall be sufficient, provided that a document certifying that the registration application for such matters has been made is attached by the Loan Execution Date. In addition, as soon as such matters are reflected in the Commercial Register, a Certificate of all historical matters following said reflection shall be submitted.)
- (vi i) Certificate of the seal of the representative (limited to those obtained within three months)

- (b) Notification of the Borrower's signature or seal in the form prescribed by the Agent

- (c) Copies of this Initial Related Agreement based on the content that may reasonably satisfy the Lenders (for the First Individual Loan, this Initial Related Agreement (First) shall be used, and for the Second Individual Loan, this Initial Related Agreement (Second) shall be used; Hereinafter the same shall apply in this section. Also, it is sufficient to submit (i) this Corporation Additional Investment Underwriting Agreement and the Equity Commitment Letter pertaining to this Corporation Additional Investment ① by the business day prior to the First Loan Execution Date, and (ii) this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ② by the business day prior to the Second Loan Execution Date. Excluding those to which the Lender is a party.) (Note that the original certificate of the Borrower is required for documents prepared by KKR Asian Fund II Japan AIV L.P. amongst the Equity Commitment Letters.)
- (d) A copy of the minutes of the meeting of the Board of Directors of the Borrower Group Company at which the conclusion and execution of This Initial Related Agreement (excluding the Equity Commitment Letter) was approved (including the borrowing and provision of collateral under each of these agreements) (if it is not a company with a Board of Directors, the minutes of the meeting of shareholders or other equivalent meeting) (For the Second Individual Loan, the minutes of the meeting of the Board of Directors relating to this Corporation Additional Investment Agreement relating to this Corporation Additional Investment ② must be submitted by the business day prior to the Second Loan Execution Date)
- (e) A copy of the documentation attesting to the institutional decision of this Corporation that has approved the execution and performance of this Initial Related Agreement (excluding the Equity Commitment Letter only if this Corporation is a relevant party) (for the Second Individual Loan, a document certifying the institutional decision relating to this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ② must be submitted by the business day prior to the Second Loan Execution Date)
- (f) A copy of the minutes of the shareholders' meeting of the Borrower that approved this Corporation Additional Investment (Limited to this Corporation Additional Investment ① for the First Individual Loan) (for the Second Individual Loan, the minutes of the shareholders' meeting pertaining to this Corporation Additional Investment Underwriting Agreement pertaining to this Corporation Additional Investment ② of must be submitted by the business day prior to the Second Loan Execution Date)
- (g) Copy of the Mid Term Plan 2020
- (h) The legal opinion of the legal counsel of the Borrower Group Company that is reasonably satisfactory to the Lender (including (i) the valid survival of the Borrower Group Company which is a party to the Agreements related to this Loan (including "legal establishment" if such legal counsel is involved in the establishment of the Borrower Group Company as is usually sought in this type of transaction), (ii) the legitimate authority proceedings for the conclusion of the Agreements related to this Loan in which a Borrower Group Company is

a party (limited to those which are concluded by the Loan Execution Date; Hereinafter the same applies in this (h)), (iii) the legality, validity, and enforceability of the Agreements related to this Loan in which the Borrower Group Company is a party, and (iv) the competent and effective establishment of the Security Interests under this Collateral Agreement in which the Borrower Group Company is a Security Interest Settlor) (It is sufficient to submit this documentation on each Loan Execution Date.)

- (i) This Confirmation Letter (a copy is sufficient provided that the original is submitted as soon as practical)
 - (j) A certificate by the representative director of the Borrower that the prerequisites for the execution of this Loan in the form described in Attachment 5.1.1 (1) (j) have been satisfied (requiring submission of the date two business days prior to the Loan Execution Date and the Loan Execution Date)
 - (k) Documents that may be required to be submitted under the Act on Prevention of Transfer of Criminal Proceeds (documents to be confirmed at the time of the transaction) (if any)
- (2) Absence of Grounds for Non-availability of a Loan
There must be no occurrence of Grounds for Non-availability of a Loan, and there must be no continuation of such Grounds for Non-availability of a Loan.
- (3) Opening and maintenance of accounts, etc. designated by the Borrower
The Borrower Designated Account and the Mandatory Prepayment Reserve Account must have been lawfully and effectively opened and maintained in accordance with the provisions of this Loan Agreement.
- (4) Conclusion of this Initial Related Agreement
This Initial Related Agreement has been lawfully and validly concluded, and remains in effect in a manner reasonably satisfactory to Lender.
- (5) Absence of a breach of representations or warranties
The representations and warranties of the Borrower Group Companies that are parties to this Initial Related Agreement are true and accurate in all material respects at the time of such representations and warranties.
- (6) Absence of a breach of obligations
The Borrower Group Company, which is a party to this Initial Related Agreement, has not violated the provisions of this Initial Related Agreement in any material respect.
- (7) Absence of an event of default that will lead to the forfeiture of the benefit of time or a potential event of default that will lead to the forfeiture of the benefit of time
There has been no occurrence of an event of default that will lead to the forfeiture of the benefit of time or a potential event of default that will lead to the forfeiture of the benefit of time, and there has been no continuation of such event.
- (8) Acquisition of consent based on this Request for Consent (Existing Senior) and this Request for Consent (Mezzanine)
With regard to the matters requested for approval based on this Request for Consent (Existing Senior), the necessary consent prescribed in this form has been obtained from the Existing Senior

Lender. In addition, with regard to the matters requested for approval based on this Request for Consent (Mezzanine), the necessary consent prescribed in this document has been obtained from the Mezzanine Investor.

(9) This Corporation Additional Investment

The fact that, by the business day prior to the First Loan Execution Date, as this Corporation Additional Investment ①, the amount of 23.3 billion yen has been effectively paid by this Corporation to the Borrower as the total cumulative amount since April 1, 2020. With respect to the First Individual Loan, the Equity Commitment Letter and the Confirmation Letter have been lawfully and validly pledged to the Borrower by the business day prior to the First Loan Execution Date with respect to this Corporation Additional Investment ② of 25 billion yen or more, and the relevant amount is reasonably expected to be effectively paid by this Corporation to the Borrower as this Corporation Additional Investment ② by May 29, 2020 (including the same day). With regard to the Second Individual Loan, as this Corporation Additional Investment ②, the amount of JPY 25 billion or more as the cumulative total amount since the first Loan Execution Date shall have been effectively paid by this Corporation to the Borrower no later than the Second Individual Loan Execution Date (however, prior to the execution of the Second Individual Loan Execution). No shares pertaining to this Corporation Additional Investment have been acquired by the Borrower, and there has been no decrease in the amount of capital or the amount of reserves in relation to the Borrower.

(10) This First Modified Agreement

With respect to the First Individual Loan, it is reasonably expected that this First Modified Agreement will be executed by May 27, 2020, and that all of this Loan under this Loan Agreement after the modifications made pursuant to this First Modified Agreement will be completed by May 29, 2020.

2. With respect to the conditions described in Paragraph 1 that are required to be confirmed by the Lender in a manner reasonably satisfactory to the Lender, the Lender's confirmation of the sufficiency of such conditions shall not be construed as confirming that the Lender has not violated laws and regulations, etc. or this Loan Agreement in relation to the matters relating to such conditions, nor shall it be construed as a waiver of the rights that the Lender may have based on such violation.

Chapter 6 Principal Repayment

Article 6.1 (Repayment of Principal)

The Borrower shall pay to each Lender the principal of the Loan in accordance with the schedule shown in the table below, divided into the principal payment date and in accordance with the provisions of Article 8.1.

Number	Principal repayment	Repayment amount

of payment s	date	Mizuho Bank, Ltd.	Development Bank of Japan Inc.
First payment	End of December 2024	6,353,621,535 JPY	6,353,621,535 JPY
Second payment	End of December 2025	6,353,621,535 JPY	6,353,621,535 JPY
Third payment	End of December 2026	6,353,621,535 JPY	6,353,621,535 JPY
Fourth payment	End of December 2027	6,353,621,536 JPY	6,353,621,537 JPY

Article 6.2 (Voluntary Prepayment)

1. Prepayment of this Loan may be made by the Borrower by giving written notice in the form of Summary Attachment 6.2.1 regarding the fact of the payment of the total amount of accrued interest and Settlement Payment (if any) accrued up to the date on which prepayment of this Loan is desired (hereinafter to be referred to as the “Desired Prepayment Date”) (including the same date) showing (i) Desired Prepayment Date for payment of the total amount of (ii) the principal amount of the Loan for which Prepayment is desired (however, such amount shall be the full amount of the principal balance of the Loan or at least 100 million yen, in units of 100 million yen) and (iii) the above-noted (ii) to the Facility Agent no later than 7 Business Days prior to the Desired Prepayment Date. The Facility Agent shall notify each Lender of the contents of paragraphs (i) through (iii) no later than six business days prior to the Desired Prepayment Date. It should be noted that the application for prepayment for Individual Loans by the Borrower may not be withdrawn.
2. In the case of the preceding Paragraph, the Borrower shall pay to each Lender the total amount of the principal amount of the Loan to be prepaid and the accrued interest and Settlement Payment (if any) under the preceding Paragraph on the Desired Prepayment Date in accordance with the provisions of Article 8.1. Also, the method of calculating said Accrued Interest shall be to perform proration excluding the last date and treating one year as 365 days, performing division at the end, and rounding off values of less than 1 JPY.
3. In the event of prepayment of this Loan under this Section on a day other than the Interest Payment Date, each Lender shall notify the Facility Agent in writing of the amount of the Settlement Payment amount no later than 5:00 p.m. two business days prior to the Desired Prepayment Date. Upon receipt of such notice, the Facility Agent shall notify the Borrower by no later than the Business Day preceding the Desired Prepayment Date.
4. Obligations and Reserves for Voluntary Prepayment
 - (1) The Borrower must prepay the principal amount of this Loan by the end of December 2020, in accordance with the provisions of Paragraph 1, to a cumulative total of JPY 15 billion or more. However, from the perspective of the Borrower’s financing, the Borrower may, at its discretion, postpone the deadline for prepayment under this Item, and the same shall apply after the postponement.
 - (2) The Borrower, in the event that the smallest amount of Available Cash on the last day of each month up to the sixth month after the current date in the latest Cash Flow Plan exceeds 45 billion

yen at the end of November 2020 and the last day of each month thereafter, the excess amount (in units of 100 million yen, wherein the lesser amount shall be rounded down) must be notified to the Facility Agent and credited to the Voluntary Repayment Reserve Account within five business days of the last day of the relevant month.

- (3) The Borrower shall not debit the amount deposited in the Voluntary Prepayment Reserve Account without obtaining the prior written consent of the Majority Lender (66.7%) through the Facility Agent, except in the case of debiting all or part of the amount deposited in the Voluntary Prepayment Reserve Account in order to make the Prepayment for the Loan in accordance with the procedures prescribed in Paragraph 1. However, this shall not apply in the event that the total amount of the balance of the Voluntary Prepayment Reserve Account and the balance of the Mandatory Prepayment Reserve Account exceeds the principal balance of this Loan, and the excess amount is debited.
 - (4) Item (2) of this Paragraph shall not apply if the balance of the Voluntary Prepayment Reserve Account is equal to or greater than (i) 40 billion yen or (ii) the principal balance of this Loan, whichever is less as of the end of each month prescribed in the same Item.
 - (5) Notwithstanding the provisions of each of the preceding items, each of the preceding items shall not apply during the period up to the last day of December 2027 (however, if this day is not a business day, the preceding business day; Also, it does not include the same day.).
 - (6) No later than the last day of December 2027 (however, this shall be the preceding business day if this day is not a business day), the Borrower shall deposit (i) the full amount of the money that has been debited from the Voluntary Prepayment Reserve Account or (ii) the principal balance of the Loan as of the relevant day, whichever amount is smaller, into the Voluntary Prepayment Reserve Account, and the balance shall be (i) 40 billion yen or (ii) the principal balance of the Loan as of the relevant day, whichever amount is smaller.
5. The Borrower shall use its best reasonable efforts to pay the Borrower's obligations under this Loan Agreement in full by the anniversary date one year after the First Loan Execution Date. In the event that the Borrower's obligations under this Loan Agreement are not paid in full by the anniversary date one year after the First Loan Execution Date, the Borrower shall promptly submit to the Facility Agent a written statement stating describing the payment plan for said obligations (including, but not limited to, a specific plan for the sale of assets). In addition, the Borrower shall consult with the Lender in good faith regarding the complete payment of the Borrower's obligations under this Loan Agreement, if requested by each Lender.
 6. This Loan may not be prepaid except in accordance with the provisions of this Article or Article 6.3. In addition, the Borrower may not borrow the amount pertaining to this Loan that has been prepaid pursuant to this Article or Article 6.3 again.

Article 6.3 (Mandatory Prepayment)

1. In the event of the occurrence of any of the events set forth in Article 4.3 Paragraph 1(a) or (b) of the Original Existing Loan Agreement, the Loan shall immediately become due and payable as of the date of occurrence of such event, and the Borrower shall repay the full amount of the principal balance of

the Loan together with accrued interest and Settlement Payment (if any) up to the same date. In such a case, if the Borrower is aware in advance of the occurrence of such grounds, the Facility Agent shall be notified of the arrival of the due date based on the occurrence of such grounds at least seven business days prior to the occurrence of such reason, and of the fact that payment shall be submitted for the full amount of accrued interest and Settlement Payment (if any) accrued up to the same day.

2. In the event of the occurrence of the grounds prescribed in Article 4.3, Paragraph 2(a) through (f) of the Existing Loan Agreement (notwithstanding the approval of the Loan as the permissible Financial Obligation under the Initial Existing Loan Agreement based on the Request for Consent (Existing Senior), the reasons prescribed in Article 4.3, Paragraph 2 (d) of the Initial Existing Loan Agreement shall apply in relation to this Paragraph) for each mandatory prepayment base amount (as defined in the Existing Loan Agreement), immediately following the date of the occurrence of the grounds for mandatory prepayment (as defined in Article 4.3, Paragraph 4, Item (a) (i) through (iii) of the Existing Loan Agreement) relating to Article 4.3, Paragraph 2 (a) through (f) of the Existing Loan Agreement in accordance with the grounds that occurred to the extent that is reasonably practicable (for the grounds for mandatory prepayment as defined in Article 4.3, Paragraphs 2 (a) to (f) of the Existing Loan Agreement, no later than the day after the elapse of five business days (Tokyo-Milan) from the date of occurrence of the grounds for mandatory prepayment (as defined in the Existing Loan Agreement; Hereinafter the same shall apply)), the Borrower shall deposit money into the Mandatory Prepayment Reserve Account, and must complete the prepayment of this Loan in accordance with the provisions of Article 8.1, having the first interest payment date (or said date if the Borrower designates an earlier date) to arrive on or after the day following the elapse of five business days following the date on which the event occurred or the anniversary of the First Loan Execution Date, whichever date comes later, as the Mandatory Prepayment Date. The Borrower shall notify the Facility Agent in writing in the form of Summary Attachment 6.3.1 no later than five business days prior to the Mandatory Prepayment Date of (i) the Mandatory Prepayment Date, (ii) the principal amount of this Loan subject to the Mandatory Prepayment, and (iii) the fact of the payment of the total amount of accrued interest and Settlement Payment (if any) that may occur up to the Mandatory Prepayment Date (including the same day) with respect to the amount of (ii) above on the same day, and shall also submit a Mandatory Prepayment Statement in the form of Summary Attachment 6.3.2 or in any other form satisfactory to the Facility Agent within four business days from the date of occurrence of the mandatory prepayment event. The Facility Agent will notify each Lender of the contents of paragraphs (i) through (iii) promptly after receipt of the above notice.
3. In the event that the Borrower Group Company has received public subsidies and grants arising out of or related to the corona virus (COVID-19) outbreak (however, excluding ① subsidies and grants outside of Japan that are legally or practically prohibited or difficult to transfer to Japan, and ② subsidies and grants that are prohibited from repayment to a Lender as a condition of such subsidies and grants, and other subsidies and grants that are limited to certain uses that do not include repayment to a Lender), to the extent that does not violate the applicable laws and regulations, etc. and the rules applicable to such subsidies and grants, all such COVID-19 subsidies, etc., shall be deposited into the Mandatory Prepayment Reserve Account immediately after the date of receipt of the funds (by no later

than 10 business days (Tokyo Milan) after the date of receipt of the funds), and this Loan shall be prepaid in accordance with Article 8.1 the first interest payment date (or said date if the Borrower designates an earlier date) to arrive on or after the day following the elapse of five business days following the date of receipt of the funds or the anniversary of the First Loan Execution Date, whichever date comes later, as the Mandatory Prepayment Date. The Borrower shall notify the Facility Agent in writing in the form of Summary Attachment 6.3.1 no later than five business days prior to the Mandatory Prepayment Date of (i) the Mandatory Prepayment Date, (ii) the principal amount of this Loan subject to the Mandatory Prepayment, and (iii) the fact of the payment of the total amount of accrued interest and Settlement Payment (if any) that may occur up to the Mandatory Prepayment Date (including the same day) with respect to the amount of (ii) above on the same day. The Facility Agent will notify each Lender of the contents of paragraphs (i) through (iii) promptly after receipt of the above notice.

4. The Borrower shall not debit any amounts deposited in the Mandatory Prepayment Reserve Account under Paragraphs 2 and 3 without the prior written consent of the Majority Lender (66.7%) through the Facility Agent. In the event of a withdrawal from the Mandatory Prepayment Reserve Account in accordance with this Paragraph, and in the event of the above approval having been obtained to the effect that all or part of the Mandatory Prepayment Obligation pertaining to said debited funds is exempted, the amount of the Mandatory Prepayment pursuant to Paragraph 2 or Paragraph 3 shall decrease with respect to said amount.
5. In the event of prepayment of this Loan under this Section on a day other than the Interest Payment Date, each Lender shall notify the Facility Agent in writing of the amount of the Settlement Payment amount no later than 5:00 p.m. two business days prior to the Mandatory Prepayment Date (as promptly as is practicable in the event of prepayment based on Paragraph 1 of this Article). Upon receipt of such notice, the Facility Agent shall notify the Borrower by no later than the Business Day preceding the Desired Prepayment Date.
6. Notwithstanding the provisions of the preceding paragraphs, the Borrower shall prepay the Loan in accordance with the provisions of Article 8.1 with the full balance of the Mandatory Prepayment Reserve Account having the date of the completion of this Business Revitalization Additional Investment as the Mandatory Repayment Date.

Article 6.4 (Appropriation of Prepayment)

1. The provisions of Article 8.2 shall apply mutatis mutandis to the appropriation of the prepayment prescribed in the preceding two Articles. In addition, in the event of prepayment being made for a part of this Loan, it shall be applied from the earlier of the repayment deadlines.
2. In the event of the postponement of the Mandatory Prepayment Date pertaining to a portion of the money deposited in the Mandatory Prepayment Reserve Account pursuant to the preceding Article after obtaining the prior written consent of all of the Lenders (hereinafter to be referred to as “the Mandatory Prepayment Amount for which Appropriation is Incomplete”) and if there has been appropriation of the remaining part only to the payment of the obligations of the Borrower in relation to some of the Lenders (hereinafter to be referred to as “the Lenders for which Appropriation has been Completed”),

notwithstanding the provisions of the preceding paragraph, acts intended to satisfy this Loan Receivable of a Lender other than the Lenders for which Appropriation has been Completed (hereinafter to be referred to as “the Lender for which Appropriation is Incomplete”) using the funds deposited into the Mandatory Prepayment Reserve Account as the capital (including, but not limited to, the offset based on Article 15.3 Paragraph 1 and prepayment based on Paragraph 6 of the previous Article pertaining to the funds deposited in the Mandatory Prepayment Reserve Account; Hereinafter to be referred to as “Payment after Postponement, etc.”) shall be implemented, and the stipulations of each of the following items shall apply until that amount has reached the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete. For the avoidance of doubt, this Paragraph shall also apply in the event of the occurrence of a fact corresponding to the main clause of this Paragraph prior to the conclusion of this Second Modified Agreement.

- (1) Payment after Postponement, etc., shall be appropriated only to the payment of obligations to the Lender for which Appropriation is Incomplete for the Borrower (for the avoidance of doubt, in the event of the offset of the funds deposited in the Mandatory Prepayment Reserve Account pursuant to Article 15.3, Paragraph 1, the text of Article 15.4 Paragraph 1 shall not apply.)
- (2) In the event of the implementation of acts for the purpose of satisfying the obligations of Lenders other than Payment after Postponement, etc., (hereinafter to be referred to as “Repayment, etc.” in this Paragraph), in the event that such Repayment, etc., is to be appropriated to the principal of the loan under this Loan Agreement, such Repayment, etc., shall be appropriated and distributed in accordance with this Loan Agreement based on the principal balance of each Individual Loan of each Lender assuming that the Borrower has paid its obligations to the Lender for which Appropriation is Incomplete for the full amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete.
- (3) In the event it is necessary to calculate the participation ratio defined in the Agreements related to this Loan, such participation ratio shall be calculated based on the principal balance of each Lender’s Individual Loan, assuming that the Lenders for which Appropriation is Incomplete of the Borrower have been paid the full amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete.
- (4) In the event that only the balance of the Individual Loans of the Lenders for which Appropriation has been Completed is reduced due to the Mandatory Prepayment of the obligations of the Borrower to the Lenders for which Appropriation has been Completed as prescribed in this Paragraph, and this has impacted the rights and obligations of the Lenders under the Agreements related to this Loan (including, but not limited to, the cases prescribed in the preceding two items), the Borrower, the Lenders, and the Agent shall consult in good faith and determine the actions to be taken.
- (5) In the event of a petition for the commencement of bankruptcy proceedings having been filed against the Borrower, or in the event of the commencement of Private Reorganization Procedures (including when the Borrower has given notice of suspension; Hereinafter the same shall apply in this Paragraph), the Lenders for which Appropriation has been Completed shall, in accordance with the instructions of the Lender for which Appropriation is Incomplete, take all actions required to ensure preferential appropriation of the amount of the Mandatory Prepayment Amount for

which Appropriation is Incomplete (however, in the event that Payment after Postponement, etc. has been appropriated to the payment of obligations to the Lender for which Appropriation is Incomplete based on Item 1, this shall be the amount obtained by deducting said appropriation amount; Hereinafter the same shall apply) in relation to the Lender for which Appropriation is Incomplete of the Borrower (including, but not limited to, agreements with the reorganization trustee, the reorganization debtor, the bankruptcy trustee, or the liquidator, etc.; Hereinafter the same shall apply in this Paragraph).

- (6) In the event of a petition for the commencement of bankruptcy proceedings with respect to the Borrower, or in the event of Private Reorganization Procedures being commenced, the Lenders for which Appropriation has been Completed shall, only in the case of doing so in its position as a creditor under this Loan Agreement, (i) file a claim in the bankruptcy proceedings, and (ii) exercise the voting rights and other powers of the creditor in the bankruptcy proceedings or the Lenders for which Appropriation has been Completed, in accordance with the instructions of the Lender for which Appropriation is Incomplete to the extent necessary to ensure that there is preferential appropriation of the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete is applied to the loan obligations of the Borrower in relation to the Lender for which Appropriation is Incomplete.
- (7) In the event of a petition for the commencement of bankruptcy proceedings having been filed against the Borrower, or in the event of the commencement of Private Reorganization Procedures, in the event that the Lenders for which Appropriation has been Completed consent to change the content of its obligations under this Loan Agreement in the bankruptcy proceedings or Private Reorganization Procedures of the Borrower (including, but not limited to, changes in terms and conditions and exemption of its obligations; Hereinafter the same shall apply), only if such consent prevents the Borrower from preferentially applying the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete to the Loan Obligations of the Borrower in relation to the Lender for which Appropriation is Incomplete, the prior written consent of the Lender for which Appropriation is Incomplete must be obtained.
- (8) The Lenders for which Appropriation has been Completed shall cooperate to the extent reasonably practicable in its capacity as a creditor under this Loan Agreement to the extent necessary in such preferential appropriation to ensure that the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete may be applied to the obligations of the Borrower to the Lender for which Appropriation is Incomplete. In addition, the Lenders for which Appropriation has been Completed shall exercise the rights granted to the Security Interest Holder in bankruptcy proceedings or Private Reorganization Procedures in accordance with the instructions of the Lender for which Appropriation is Incomplete to the extent that is necessary in order to ensure that the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete may be applied preferentially to the Loan Obligations of the Borrower to the Lender for which Appropriation is Incomplete only in the position of creditor under this Loan Agreement.
- (9) Even in the event of a petition for the commencement of bankruptcy proceedings having been filed against the Borrower, or in the event of the commencement of Private Reorganization Procedures

(limited to corporate reorganization procedures and civil rehabilitation procedures; Hereinafter the same shall apply in this item), in the event of the confirmation of the appraised value of the target object of this Security Interest in said bankruptcy proceedings or Private Reorganization Procedures (limited to those pertaining to the deposit liability pertaining to the Mandatory Prepayment Reserve Account held by the Borrower; Hereinafter the same shall apply in this Paragraph) (including, but not limited to, (i) confirmation of the appraised value based on an agreement with the trustee or rehabilitation debtor, (ii) confirmation of the appraised value based on a decision by a court (including valuation), and (iii) any other confirmation of the appraised value in the event of the voluntary sale of the target object of this Security interest (including that based on a pay-as-you-throw system in the revitalization plan (the remaining amount after the deduction of the sale costs, etc.); Hereinafter to be referred to as the “Collateral Valuation Confirmation”, wherein the appraised value as confirmed in the Collateral Valuation Confirmation shall be referred to as the “Collateral Valuation Confirmed Value”), the Lenders for which Appropriation has been Completed shall make the maximal efforts to the extent that is practicable to ensure that the Lender for which Appropriation is Incomplete may receive the payout or payment of the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete.

- (10) In the event of a petition for the commencement of bankruptcy proceedings being filed against the Borrower, or in the event of the commencement of Private Reorganization Procedures, and if the Collateral Valuation Confirmation has been performed for this Security Interest, whenever there has been a dividend in said bankruptcy proceedings paid to the Lenders for which Appropriation has been Completed based on the grounds that formed the cause of said Collateral Valuation Confirmation, a confirmed revitalization plan or payment according to the revitalization plan in said bankruptcy proceedings, payment according to the payment plan, etc., that was agreed upon in said Private Reorganization Procedures (including prepayment), or any other payment based on the grounds that formed the cause of the Collateral Valuation Confirmation, of the claims based on this Loan Agreement for the Lender for which Appropriation is Incomplete (hereinafter to be referred to as the “Lender Claims for which Confirmation and Appropriation is Incomplete”) following modification (if any) of the details based on said bankruptcy proceedings or Private Reorganization Procedures, said dividend or payment amount (however, if the amount of the Lender Claims for which Confirmation and Appropriation is Incomplete is smaller than the amount of said dividend or payment amount, the entirety of the Lender Claims for which Confirmation and Appropriation is Incomplete) shall be used as the consideration in the purchase until the cumulative amount of the transfer fee for the part corresponding to said dividend or payment amount (however, if the amount of the Lender Claims for which Confirmation and Appropriation is Incomplete is smaller than the amount of said dividend or payment amount, the entirety of the Lender Claims for which Confirmation and Appropriation is Incomplete) has reached the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete (in the event of a dividend or payment to the Lender for which Appropriation is Incomplete based on the grounds that formed the cause of the Collateral Valuation Confirmation, the amount obtained when deducting

said dividend or payment). In the event that it is determined in the bankruptcy proceedings or Private Reorganization Procedures commenced with respect to the Borrower that the Lender for which Appropriation is Incomplete cannot recover the full amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete due to this Security Interest, the transfer of the claims prescribed in this Item shall be carried out only in the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete for the portion that cannot be recovered through this Security Interest. The expenses required for such transfer of claims shall be borne by the Lender for which Appropriation is Incomplete.

- (11) In the event of a petition for the commencement of bankruptcy proceedings being filed against the Borrower, or in the event of the commencement of Private Reorganization Procedures, if the Collateral Valuation Confirmation has been made for this Security Interest and the amount of the Lender Claims for which Confirmation and Appropriation is Incomplete does not reach the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete, when there has been payment of a dividend in said bankruptcy proceedings to the Lenders for which Appropriation has been Completed following the transfer of the entirety of the Lender Claims for which Confirmation and Appropriation is Incomplete to the Lenders for which Appropriation has been Completed based on the previous Paragraph, a confirmed revitalization plan or payment according to the revitalization plan in said bankruptcy proceedings, payment according to a confirmed reconstruction plan, etc., in said Private Reorganization Procedures (including prepayment), or any other payment based on grounds that formed the basis for the Collateral Valuation Confirmation, the Lenders for which Appropriation has been Completed shall deposit said dividend or payment amount into the account specified by the Lender for which Appropriation is Incomplete until the cumulative amount with the transfer fees delivered to the Lender for which Appropriation is Incomplete from the Lenders for which Appropriation has been Completed according to the preceding Paragraph for each said dividend or payment has reached (i) the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete (in the event of a dividend or payment made to the Lender for which Appropriation is Incomplete based on the grounds that formed the basis for the Collateral Valuation Confirmation, the amount obtained after deducting said dividend or payment amount) or (ii) the amount of the Collateral Valuation Confirmed Value, whichever value is smaller. In the event that it is determined in the bankruptcy proceedings or Private Reorganization Procedures commenced with respect to the Borrower that the Lender for which Appropriation is Incomplete cannot recover the full amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete due to this Security Interest, the payment of the monies prescribed in this Item shall be carried out only in the amount of the Mandatory Prepayment Amount for which Appropriation is Incomplete for the portion that cannot be recovered through this Security Interest. In addition, the parties to this Agreement shall cooperate with such methods (if any) upon consultation in good faith with respect to the methods that have the same economic effect as those prescribed in this Paragraph and for which such taxes and public dues, etc., are not imposed to the extent that is possible.
- (12) The Borrower agrees without objection to the handling of the preceding items, and shall perform

all acts necessary for the performance of the obligations of the Lenders under the preceding items.

Chapter 7

Interest, Delinquency Charges, and Increased Expenses

Article 7.1 (interest)

1. Interest on this Loan
 - (1) The Borrower shall pay the interest calculated in accordance with Item (2) of this Paragraph for the relevant Interest Calculation Period to each Lender for each Individual Loan on each interest payment date relating to such Individual Loan in accordance with the provisions of Article 8.1 (excluding the last day in a one-end interest calculation). However, no later than the day after 10 business days have elapsed since the date of the completion of this Business Revitalization Additional Investment, the Borrower shall pay the amount of (i) the interest subject to the suspension in this Business Revitalization ADR Proceedings and (ii) the interest accrued during the period from the date of the decision to commence this Revitalization Proceeding (including the same day) and up to the day prior to the date of the completion of this Business Revitalization Additional Investment (including the same day) (including both the beginning and ending dates in this calculation), and in this case, the Borrower shall not be required to pay either any Delinquency Charges or the Settlement Payment according to this Business Revitalization Plan.
 - (2) The amount of interest related to the Loan shall obtained by taking the principal balance of the Individual Loan on the first day of the Interest Calculation Period for each Individual Loan (if prepayment is made for the Individual Loan in accordance with the provisions of Article 6.2 or Article 6.3 during the Interest Calculation Period, the principal balance after the prepayment shall be the principal balance), multiplying this value by the applicable interest rate for the applicable Individual Loan, and calculating the amount on a pro-rata basis with a period of 365 days per year based on the actual number of days in the relevant Interest Calculation Period. Also, in the calculation of the interest, proration shall be performed excluding the last date and treating one year as 365 days, performing division at the end, and rounding off values of less than 1 JPY.
2. The determination and calculation of the applicable interest rate and interest amount by the Facility Agent shall be final and binding on all Lenders and the Borrower, unless there is a clear error.

Article 7.1-2 (Interest Calculation Period)

1. The Borrower shall select the Interest Calculation Period for the Loan in the Interest Calculation Period Selection Notice.
2. Each Interest Calculation Period Selection Notice for the Loan must be provided by the Borrower to the Facility Agent by (i) no later than 10:00 a.m. 10 business days prior to the first Interest Payment Date after the effective date of the Third Modified Agreement for the period up to the first Principal Payment Date after the effective date of the Third Modified Agreement; and (ii) no later than 10:00 a.m. 10 business days prior to the principal payment date after such period (including the first Principal Payment Date after the effective date of the Third Modified Agreement). This Interest Calculation

Period Selection Notice shall be irrevocable. The Facility Agent shall promptly give notice to each Lender of the Interest Calculation Period Selection Notice that was received. The Interest Calculation Period selected as a result of this Interest Calculation Period Selection Notice shall apply (i) to the Interest Calculation Period during the period from the effective date of this Third Modified Agreement and up to the first Principal Payment Date, and (ii) thereafter, for the period from the date of the Principal Payment first coming after the delivery of said Notice and up to the next Principal Payment Date (provided, however, that the application of the following Paragraph and Paragraph 5 shall not be prevented).

3. In accordance with the provisions of this Article, the Borrower shall select an interest calculation period that may be applied in common to this Loan from one month, three months, or six months. If the Borrower fails to provide to the Facility Agent the Interest Calculation Period Selection Notice in accordance with the preceding paragraph, the six-month interest calculation period shall be deemed to have been selected.
4. Notwithstanding the preceding paragraphs, the Interest Calculation Period for the Loan shall not exceed the next coming Principal Payment Date.
5. Each Interest Calculation Period for this Loan shall commence on the last day of the preceding Interest Calculation Period. However, the initial Interest Calculation Period after amendment pursuant to this Third Modified Agreement shall be the period from the effective date of this Third Modified Agreement and up to the end of December 2022.

Article 7.2 (Delinquency Charges)

If the Borrower delays the performance of the obligations under this Loan Agreement to any of the Lenders or Agents, the Borrower shall, with respect to such delayed performance of the obligations, promptly submit payment of the Delinquency Charges (based on a per diem calculation of 365 days per year, rounded down to the nearest yen) to said Lender or Agent in accordance with the provisions of Article 8.1 based on the number of actual days from the payment date (including the same day) scheduled under this Loan Agreement and up to the date on which the payment was actually made (including the same day). The interest rate for Delinquency Charges shall be the interest rate for the Interest Calculation Period reasonably specified by the Agent that, if the amount of the debt that was delayed in such performance was this Loan during such unpaid period, the interest rate for which a payment obligation was incurred shall be added to the interest rate of 2%.

Article 7.3 (Increased Expenses and Illegality)

1. If, as a result of the enactment or modification of laws and regulations, interpretation or operation of laws and regulations, establishment or increasing of reserves, or modification of accounting regulations or operations (excluding increases arising from changes in tax rates of taxable income of the lender), the lending costs of any Lender have increased significantly, the Lender (hereinafter to be referred to as the "Lender incurring Higher Costs") may, with the Borrower, (i) have the Borrower bear the burden for said increased costs (as reasonably calculated by the Lender incurring such increased costs; Hereinafter the same shall apply), or (ii) terminate this Loan Agreement in the relationship with the

Lender incurring Higher Costs, and shall consult with the Borrower to repay any and all obligations borne by the Borrower to the Lender incurring Higher Costs under the Agreements related to this Loan. If such consultation is not successful within 15 business days after the commencement of the consultation, said Lender shall select which of the above (i) or (ii) shall be select by the Borrower within 25 business days after the commencement of the consultation, and shall notify the Facility Agent and the Lender incurring Higher Costs. If the selection of the Borrower is not notified to the Facility Agent within such period, the Borrower shall be deemed to have responded that the Borrower will bear the increased costs after such period. However, this shall not apply in the event of continuing consultation based on the written agreement of the Lender incurring Higher Costs, the Facility Agent, and the Borrower.

2. In the event that the Borrower selects (ii) of the preceding paragraph and terminates the Loan Agreement in relation to the Lender incurring Higher Costs, the Borrower shall notify the Facility Agent and all Lenders of the date on which the Borrower wishes to terminate the Loan Agreement (hereinafter to be referred to as the “Desired Termination Date”). However, the Desired Termination Date may not exceed the day at which point 35 business days will have elapsed after the start of consultation.
3. In the event of a notice having been given by the Borrower in the preceding paragraph, this Loan Agreement shall be terminated only in relation to the Lender incurring Higher Costs as of the Desired Termination Date. In such a case, the Borrower shall pay the full amount of the principal of the Loan Claims pertaining to the Lender incurring Higher Costs, the accrued interest up to the date of the desired termination of the Agreement relating to the same, and any other payments based on this Loan Agreement (including the payment of the already accrued increase expenses up to the date of the desired termination of the Agreement) and, if such reimbursement is made on a day other than the Interest Payment Date, the Borrower shall pay to the Lender incurring Higher Costs the Settlement Payment (if any) through the Facility Agent based on the calculations by the Lender incurring Higher Costs. Until the Borrower completes the performance of all obligations under the Agreements related to this Loan to the Lender incurring Higher Costs, the related provisions of the Agreements related to this Loan shall remain in effect in relation to the Lender incurring Higher Costs.
4. In the event that the execution and performance of this Loan Agreement and the transactions under this Loan Agreement violate any laws and regulations binding on any Lender, such Lender shall consult with the Borrower, all other Lenders and the Facility Agent. In such a case, the Borrower and all of the other Lenders may not refuse without reasonable grounds to the effect that the loan obligations of the Lenders will end and that the claims held by the Lenders against the Borrower under this Loan Agreement will be repaid before the due date.

Article 7.4 (Miscellaneous Expenses and Public Taxes, etc.)

Any reasonable expenses incurred by Lenders and Agents based on the preparation, execution, or exercise of rights, etc., of the Agreements related to this Loan (the amount incurred shall be set forth in a reasonable detail; Including the increased costs prescribed in Article 7.3, the costs for establishment of security interests, perfection of requirements, and execution of security interests, and the costs for bank meetings), reasonable miscellaneous expenses relating to the creation, amendment, and

amendment of the Agreements related to this Loan (including reasonable professional fees such as attorneys), stamp duties, and other taxes and public dues relating to the Agreements related to this Loan, regardless of whether the Loan is made or not, unless otherwise agreed, shall be borne by the Borrower.

Chapter 8

Payment and Appropriation of Payments

Article 8.1 (Performance of the Borrower's Obligations)

1. All payments made by the Borrower to each Lender and Agent under this Loan Agreement shall be made by the method specified in this Chapter, unless otherwise specified in this Loan Agreement. In addition, the Borrower shall bear all bank transfer and remittance charges and other expenses required for the Borrower to submit payment to each Lender or Agent.
2. In order to repay the obligations under this Loan Agreement, except as otherwise provided in this Loan Agreement, the Borrower shall make the deposit by the payment deadline if a payment date is specified, or immediately upon the receipt of a request from the Facility Agent if no payment date has been specified, into the Agent Account to the extent that it does not violate laws and regulations, etc. In such a case, it shall be deemed that the obligations of the Borrower to each Lender or Agent have been fulfilled as of the time of deposit into the Agent Account.
3. Except when otherwise provided in this Loan Agreement (including, but not limited to, Article 15.3, Paragraph 1), even in the case of payment by the Borrower directly to any Lender other than the Facility Agent for any of the obligations under this Loan Agreement contrary to the preceding paragraph, , this payment shall not be deemed to be performance of any of the obligations under this Loan Agreement. In such case, the Lenders that have received payment shall immediately pay the amount received to the Facility Agent and upon receipt of such amount by the Facility Agent, the obligations with respect to such amount shall be deemed to have been performed, and the amount shall be distributed to each Lender through the Facility Agent.
4. The Borrower may not perform any of its obligations under this Loan Agreement by substitute payment without the prior consent of all of the Lenders obtained through the Facility Agent.

Article 8.2 (Ranking of the Appropriation of Payments)

1. Except when otherwise provided in this Loan Agreement (including, but not limited to, Article 6.4), payments made by the Borrower under Article 8.1 shall be appropriated in the following sequence.
 - (1) Of the expenses to be borne by the Borrower in connection with this Loan Agreement, the out-of-pocket expenses, etc., of the Agent (including Reimbursable Costs) and agent fees, and the corresponding Delinquency Charges
 - (2) Expenses, etc., to be paid to a third party amongst the expenses, etc., that are to be borne by the Borrower in connection with the Agreements related to this Loan
 - (3) Of the expenses to be borne by the Borrower in connection with this Loan Agreement, the out-of-pocket expenses, etc., of the Lender (including Reimbursable Costs), and the corresponding

Delinquency Charges

- (4) Delinquency Charges under the Agreements related to this Loan (excluding the Delinquency Charges as prescribed in Item (1) and Item (3)), and Settlement Payments
 - (5) Interest on Loans under this Loan Agreement
 - (6) Principal of Loans under this Loan Agreement
2. During the appropriation described in the preceding paragraph, if the amount of appropriation is less than the amount of any of the items listed, for the items that are no longer satisfied initially (hereinafter to be referred to as the “insufficient items”), the amount remaining after appropriation to the items up to the top priority shall be prorated and applied according to the ratio of the amount of each individual payment obligation that has reached the due date to be borne by the Borrower in relation to the number of such insufficient items.

Article 8.3 (Gross-up)

With respect to the payment of obligations under this Loan Agreement, taxes and public dues, etc., must not be deducted, except when required by laws and regulations, etc. In the event of it being necessary to deduct taxes and public dues, etc., the Borrower shall pay an additional amount as necessary to receive the amount that may be received in the event that the Lender or Facility Agent is unable to impose taxes and public dues, etc. In such a case, the Borrower shall directly send a tax certificate issued by the tax authorities of Japan and other government agencies, etc., pertaining to the withholding to the Lender or Facility Agent within 30 days of the payment date. However, if the Lender was a Qualified Lender as set forth in the Existing Loan Agreement, payment should have been made to the Lender without any tax deduction, and if said Lender was not a Qualified Lender or was no longer a Qualified Lender on the same day (except as a result of changes in any law, regulation, double tax avoidance treaty, or practice or permit (or interpretation, operation, or application thereof) published by any authority such as tax on or after the date on which the Lender became a Lender), or if said Lender had made reasonable efforts to complete the procedures necessary for the Lender to obtain and maintain permits and permits to make payments under this Loan Agreement without any tax deduction (including providing the relevant form to the authority of tax, etc.), the above-noted addition shall not be required if the Borrower can prove that said Lender should have been paid without any tax deductions.

Article 8.4 (Distribution to Lenders)

- 1. The Facility Agent shall distribute any amounts paid by the Borrower under Article 8.1 on the same day in accordance with the provisions of this Article. However, in the event that the said monies have been paid by the Borrower as an increased cost to the Lender incurring Higher Costs, or in the event of the Loan Agreement having been terminated in relation to the Lender incurring Higher Costs, notwithstanding the provisions of this Article, the Facility Agent shall distribute said monies to the Lender incurring Higher Costs. However, this shall not apply if the payment of the money by the Borrower is not made by the time prescribed in Article 8.1, Paragraph 2.
- 2. Prior to the distribution by the Facility Agent to each Lender pursuant to this Article, in the event that

(i) a provisional seizure, preservative seizure, or seizure order relating to the Loan Claims has been served on the Borrower, or (ii) a transfer relating to the Loan Claims is made, the rights and obligations, etc., of the Borrower, the Facility Agent, and the Lender shall be in accordance with the following provisions.

(1) In the event of provisional seizure, preservative seizure, or seizure order relating to the Loan Claim being served on the Borrower

- (a) If the Facility Agent completes distribution to each Lender pursuant to this Article prior to receiving notification from the Borrower that it has received provisional seizure, preservative seizure, or order for seizure of the Loan Claims pursuant to Article 12.1 Paragraph 3 (3), even if damage, etc., is incurred by the provisional seizure right holder, preservative seizure right holder, the Borrower, each Lender, or other third party as a result of such distribution act by the Facility Agent, the Facility Agent shall bear no responsibility whatsoever with respect thereto, and the Borrower and the Lenders pertaining to the Loan Claims shall handle the same at their own expense and responsibility. In the event that the Facility Agent incurs damage, etc., due to such distribution act, the Borrower and the Lenders pertaining to such loan claims shall perform joint and several compensation. The Borrower may claim compensation from the Lenders pertaining to the Loan Claims that are attributable in relation to such damages, etc.
- (b) In the event that the Facility Agent receives from the Borrower a notice that it has received a provisional seizure, preservative seizure, or order for attachment for the Loan Claims pertaining to the distribution of the Loan Claims pertaining to the distribution from the deposit of the Borrower into the Agent Account to the Lenders pursuant to this Article before the completion of the distribution pursuant to this Article, (i) the Facility Agent may withhold the distribution pursuant to this Article with respect to the monies pertaining to such notification, and may respond in accordance with other methods deemed reasonable by the Facility Agent. In addition, (ii) the Facility Agent shall distribute to all Lenders other than the Lenders in such notice the amount that was paid by the Borrower other than the amount in respect of such notice. In the event of damage, etc., being incurred by the provisional seizure right holder, preservative seizure right holder, seizure right holder, Borrower, each Lender, or other third party as a result of the distribution act by the Facility Agent pursuant to this (b) (i), the Facility Agent shall bear no responsibility whatsoever in relation thereto, and the Borrower and the Lenders pertaining to the Loan Claims shall handle the same at their own expense and responsibility. In the event that the Facility Agent incurs damage, etc., due to such distribution act, the Borrower and the Lenders pertaining to such loan claims shall perform joint and several compensation. The Borrower may claim compensation from the Lenders pertaining to the Loan Claims that are attributable in relation to such damages, etc.
- (c) If the Facility Agent receives notice from the Borrower that the Borrower has served a provisional seizure, preservative seizure, or seizure order pursuant to Article 12.1, Paragraph 3, Item (3) prior to the Borrower's deposit into the Agent Account, (i) the Facility Agent

shall not distribute to the Lender any money pertaining to such notice. However, notwithstanding such notice, if the Borrower has not received notice of provisional seizure, preservative seizure, or service of an order for seizure pursuant to Article 12.1, Paragraph 3, Item (3) by the business day prior to the date of payment to the Agent Account, the Facility Agent may, at its option, make a distribution to the Lender or withhold a distribution based on this Article for the money pertaining to such notice, and may respond in accordance with other methods deemed reasonable by the Facility Agent. In addition, (ii) the Facility Agent shall distribute to all Lenders other than the Lenders in such notice the amount that had been deposited in the Agent Account other than the Lenders in such notice. In the event of damage, etc., being incurred by the provisional seizure right holder, preservative seizure right holder, seizure right holder, Borrower, Lender, or other third party as a result of the distribution act by the Facility Agent pursuant to this (c) (i), the Facility Agent shall bear no responsibility whatsoever in relation thereto, and the Borrower and the Lenders pertaining to the Loan Claims shall handle the same at their own expense and responsibility. In the event that the Facility Agent incurs damage, etc., due to such distribution act, the Borrower and the Lenders pertaining to such loan claims shall perform joint and several compensation. The Borrower may claim compensation from the Lenders pertaining to the Loan Claims that are attributable in relation to such damages, etc.

- (2) In the event that the Transferor and the Transferee in their joint name or solely have submitted notification to the Facility Agent of the fact of the transfer of a Loan Claim in accordance with Article 15.2, Paragraph 1, the Facility Agent shall immediately commence any and all administrative procedures necessary to treat the Transferee as a creditor pertaining to such Loan Claim upon receipt of any of such notices, and the Facility Agent shall be indemnified if the previous Lender is treated as a valid Lender until it notifies the Borrower, the Transferor and the Transferee that such administrative procedures have been completed. In the event of damage, etc., being incurred by the Transferee or other third party as a result of such handling by the Facility Agent, the Facility Agent shall not bear any responsibility in relation to such, and the Borrower and the Transferor (or, if damage, etc., occurs to a third party other than the Transferee) of the loan claim shall handle the same at their own expense and responsibility. In the event that the Facility Agent suffers damage, etc., due to this Item, the Borrower and the Transferor (in the event that damage, etc. occurs to a third party other than the Transferee) in relation to the Loan Claims shall jointly and severally compensate the Transferor and the Transferee. The Borrower may claim compensation from the Transferor (or the Transferor and the Transferee in the event of damage, etc., occurring to a third party other than the Transferee) in relation to the Loan Claims for which the Borrower is liable in relation to such damage, etc.
3. The Facility Agent shall distribute to each Lender the remaining amount after deducting the amount specified in Article 8.2, Paragraph 1, Item (1) and Item (2). In the event of the occurrence of an insufficient item the amount to be distributed, the application and distribution of such insufficient item shall be in accordance with the provisions of Article 8.2, Paragraph 2.
4. Notwithstanding Article 8.2, Article 8.3, and the preceding Paragraph, in the event that the Borrower

loses the benefit of time with respect to the obligations under this Loan Agreement or the final principal payment date has arrived, the Facility Agent shall take the amount remaining following deduction of the amount specified in Article 8.2 Paragraph 1 Item (1) and Item (2) from the amount paid by the Borrower, and following proration of this amount according to the ratio of the amount of the obligations to be borne by the Borrower to the Lender under this Loan Agreement at the time of the loss of the benefit of time of time or when the final principal payment date has arrived (however, the ratio shall be reasonably adjusted by the Facility Agent in the event of a modification to the ratio of the amount of the obligations to be borne by the Borrower in relation to each Lender based on this Loan Agreement up to the time point of distribution), shall distribute this amount, and the agent shall bear no responsibility whatsoever as long as said distribution is performed. The appropriation in such a case shall be in the sequence and method deemed to be reasonably appropriate by each Lender, and each Lender shall promptly report the appropriation to the Facility Agent.

5. In the event that the Borrower's credit to the Agent Account is delayed beyond the payment time limit, the Facility Agent shall not be obligated to make any distribution on the same day. In such a case, the Facility Agent shall make such distribution promptly after the date of receipt of the deposit from the Borrower, and in the event of damage, etc., arising to the Lender or the Facility Agent as a result of this, the Borrower shall bear responsibility for this.
6. In the event of a Facility Agent claim and if such claim is based on reasonable grounds, the Lender by whom such claim has been received shall promptly submit notification of the amount (including the breakdown) of the claims it holds against the Borrower under this Loan Agreement. In such a case, the obligation to make the distribution prescribed in Paragraph 1 of this Article shall be placed on the Facility Agent when all such notices have reached the Facility Agent. In the event of damage to the Lender or the Facility Agent arising from an unreasonable delay in such notice, the Lenders who failed to give such notice shall bear responsibility for the same.
7. The Facility Agent may pay in advance an amount to be distributed to each Lender prior to payment by the Borrower (provided, however, that the Facility Agent is not obligated to make such advance payment). In the event that such advance payment is made, rather than the performance of the obligations of the Borrower, and the Borrower fails to perform the obligations relating to such advance payment by the due date, each Lender that received distribution through this advance payment under this paragraph shall immediately return the amount received by such advance payment to the Facility Agent upon receipt of a request for return from the Facility Agent. In addition, each Lender shall immediately upon receipt of a request from the Facility Agent pay the advance payment required for Reimbursable Costs relating to the Facility Agent in accordance with the amount paid in advance. If a Lender has paid such Reimbursable Costs to the Facility Agent, the Borrower shall indemnify such Lender for such Reimbursable Costs.

Chapter 9

Joint and Several Guarantee

Article 9.1 (Joint and Several Guarantee)

The Guarantor (excluding a Guarantor who has entered into this Overseas Collateral Agreement in accordance with Article 9.4; Hereinafter the same shall apply in this Chapter) shall act as joint and several Guarantor with the Borrower, in accordance with the provisions of this Chapter, to pay to each Lender the principal, interest, Settlement Payment, Delinquency Charges, and all other obligations of the relevant Borrower under the Agreements related to this Loan (hereinafter to be referred to as “this Guaranteed Debt”) (hereinafter to be referred to as “this Guarantee”).

Article 9.2 (Obligation of Guarantors)

1. The Guarantor shall claim no exemptions regarding the obligations under this Guarantee (hereinafter to be referred to as “this Guarantee Obligation”) even if any Lender changes, terminates or waives any other security or guarantee relating to this Guaranteed Debt due to its circumstances, if such other security or guarantee is damaged or expired, or if any Lender reserves the right to secure collateral or for protection.
2. In the event that the Guarantor has otherwise guaranteed the transactions between the Borrower and the Lender, this Guarantee shall not be changed by said guarantee, and in the event that the Guarantor has provided a guarantee with other limits, the amount of this Guarantee shall be added to the Guarantee Limit to the extent that is permitted under laws and regulations, etc. In addition, the same shall apply in the event that the Guarantor has provided a guarantee to the Lender at any other time after the conclusion of this Loan Agreement.
3. Even if the Borrower or the Guarantor has a deposit or other claim that is suitable for set-off against the Lender, the Guarantor will not set off any such claim against this Guarantee Obligation (even if set-off is made, it cannot be countered to the Lender), and shall not assert the defense of set-off. However, this shall not apply to the cases where permitted pursuant to Article 15.3, Paragraph 2.
4. The Guarantor shall pay the Guarantee Obligations only to the Facility Agent, and in the event the Guarantor performs this Guarantee Obligation, the Guarantor shall acknowledge in writing that the rights obtained from the Lender and the right to recover from the Borrower due to subrogation or other reasons shall be bound in the same manner as the Lender’s claims to the Borrower under the Loan Agreement. Further, the Guarantor shall not exercise such rights without the written consent of all Lenders through the Facility Agent until all Agreements related to this Loan have been terminated and the Borrower has completed the performance of all obligations under the Agreements related to this Loan to the Lender. In addition, if requested by a Majority Lender (66.7%) through the Facility Agent or the Facility Agent, the Guarantor shall assign such rights or the rankings pertaining to such rights to such Lender or Facility Agent free of charge. Upon completion of the Borrower’s obligations under this Loan Agreement and termination of the Lender’s loan obligations, the Lender or Facility Agent receiving such assignment shall return to the Guarantor at no charge the rights or positions pertaining to the rights held by the Lender or Facility Agent at that time. However, all costs required for such assignment shall be borne by the Borrower.

Article 9.3 (Obligation for Guarantee Deposit - Domestic)

1. The Borrower, by the Second Loan Execution Date (however, by the First Loan Execution Date and

the Second Loan Execution Date for Marelli Corporation and MM Holdings Japan K.K., and by June 5, 2020 for Marelli Yokohama K.K.), shall have the Initial Guarantor-to-be (domestic) prepare and seal a Guarantee Deposit Form in the form of Summary Attachment 9.3.1 to jointly guarantee this Guaranteed Debt of the Borrower, and shall have the documents listed in Item (1) to Item (4) of this Paragraph submitted to the Facility Agent by the date of entry into the Guarantee Deposit Form. In the event that the Facility Agent receives such a document, it shall send a copy of the document to all of the Lenders without delay. The submission of said Guarantee Deposit Form shall be deemed to constitute a joint and several guarantee agreement with the Borrower that guarantees the Borrower's obligations subject to this Guaranteed Debt jointly and severally. It should be noted that for the submitted documents, this excludes documents that have already been submitted to the Lender or Facility Agent based on the stipulations in this Loan Agreement (including the Loan Agreement prior to the modifications made pursuant to the First Modified Agreement) prior to provision of said Guarantee Deposit Form.

- (1) The following documents relating to this Guarantor:
 - (a) Copies of the current articles of incorporation
 - (b) A copy of the latest board rules (if any)
 - (c) A copy of the latest shareholder register
 - (d) A copy of the latest certificate loss register (if any)
 - (e) A copy of the latest share options registry (if any)
 - (f) Copies of the latest bond register (if any)
 - (g) Latest certificates of all historical matters for said Guarantor (limited to those obtained within three months prior to the Date of the Conclusion of this Guarantee Agreement; However, if there are commercial registration matters that have been made up to the date of such submission and have not been reflected in the certificate of all historical matters, the certificate of all historical matters prior to reflection of such matters shall be sufficient, provided that a document certifying that the registration application has been made for such matters is attached. In addition, as soon as such matters are reflected in the Commercial Register, a Certificate of all historical matters following said reflection shall be submitted.)
 - (h) The latest seal certificate pertaining to the seal of the representative of said Guarantor (limited to those obtained within three months prior to the Date of the Conclusion of this Guarantee Agreement)
- (2) Notification of the signature or seal of said Guarantor in the form prescribed by the Facility Agent
- (3) Copies of the minutes of the Board of Directors of said Guarantor to approve the joint and several guarantees pursuant to this Guarantee Agreement (if it is not a company with a board of directors, the minutes of the meeting of shareholders or other documents evidencing the decision by an authorized body)
- (4) The legal opinion of the legal counsel of said Guarantor that is reasonably satisfactory to the Lender (including (a) the legal establishment and valid survival of said Guarantor (however, no opinion regarding establishment shall be required if the legal counsel of said Guarantor is not involved in the establishment of said Guarantor), (b) the legitimate authority proceedings for the

conclusion of this Guarantee Agreement in which said Guarantor is a party, and (c) matters related to the legality, validity, and enforceability of this Guarantee Agreement in which said Guarantor is a party as is usually sought in this type of transaction)

2. If the Borrower or the Guarantor, in accordance with the provisions of this Loan Agreement, has newly established or acquired a Borrower Subsidiary Company after the conclusion of this Loan Agreement (provided, however, that this shall be limited to domestic companies, and, in the event that it is not a direct or indirect wholly-owned subsidiary of the Borrower, this shall be limited to cases where it is reasonably possible due to the relationship with other shareholders), and the provision of a guarantee is required in accordance with this Initial Existing Loan Agreement, the Borrower shall cause said Borrower Subsidiary Company to prepare and seal a Guarantee Deposit Form in the form of Summary Attachment 9.3.1 stating the fact that the Borrower will jointly and severally guarantee this Guaranteed Debt of the Borrower with the Borrower within 20 business days after said establishment or acquisition by the Borrower or after the date of the submission of the financial covenants, etc., statement indicating that the Borrower has become an important group company specified in the Existing Loan Agreement based on the Existing Loan Agreement for submission to the Facility Agent. In addition, the documents prescribed in the items of Paragraph 1 shall be submitted to the Facility Agent by the date of provision of said Guarantee Deposit Form.
3. In the event that the status and rights and obligations of the Lender or Facility Agent under this Loan Agreement have succeeded to a third party in accordance with the provisions of this Loan Agreement, the Borrower shall act as Guarantor and at the same time as said succession, shall have the Lender or Facility Agent agree in writing to transfer the status and rights and obligations of the Lender or Facility Agent under this Loan Agreement to such third party and to provide such third party with reasonably necessary cooperation, or shall prepare and sign a Guarantee Deposit Form addressed to said third party in the form of the Summary Attachment 9.3.1 stating the fact that the Borrower shall jointly and severally guarantee said Guaranteed Debt of the Borrower with the Borrower. In addition, the documents prescribed in the items of Paragraph 1 shall be submitted to the Facility Agent by the date of provision of said Guarantee Deposit Form.
4. If a new Guarantor is added pursuant to this Section, the Guarantor shall also be deemed to be the Guarantor in this Loan Agreement and the provisions of this Loan Agreement shall apply.

Article 9.4 (Obligation for Guarantee Deposit - Overseas)

1. The Borrower shall act as the Initial Guarantor-to-be (Overseas), and by the guarantee provision deadline (or the date separately agreed with the Majority Lender (66.7%)) as prescribed for each "Initial Guarantor-to-be (Overseas) in the following table (for particular jurisdictions or jurisdictions in which it is difficult to complete the performance of the obligations as set forth in this paragraph by said guarantee provision deadline with respect to the Initial Guarantor-to-be (Overseas) as a result of laws and regulations or practical restrictions *including the closure of government agencies and notary offices, etc., due to the effects of the novel corona virus (COVID-19), the Borrower and the Lender shall consult in good faith with respect to an extension within a reasonable scope of the guarantee delivery deadline), shall have this Overseas Collateral Agreement concluded, and by the date of the

conclusion of this Overseas Collateral Agreement, shall have the documents equivalent to the documents listed in Paragraph 1, Item (1) through Item (4) of the preceding Article concerning the Initial Guarantor-to-be (Overseas) (The validity of the selection of the applicable law and court of competent jurisdiction shall be added to the opinion items for the legal opinion prescribed in Item (4). In addition, in the event it is reasonable that the legal counsel of said Guarantor does not prepare said legal opinion based on the customs of the applicable law country, the handling of the legal opinion shall be discussed in good faith) submitted to the Facility Agent. However, if the Initial Guarantor-to-be (Overseas) is not a direct or indirect wholly-owned subsidiary of the Borrower, this shall be limited to instances in which it is reasonably possible in relation to other shareholders. In addition, ② limited to instances in which it is reasonably possible in law and practice in light of the laws governing the establishment of said corporation, for instances in which it is not reasonably possible in law and practice in light of the laws governing the establishment of said corporation (including instances in which, according to the succession of the conclusion of this Overseas Guarantee Agreement and the acquisition of the permits and approval, etc., during the period from the date of conclusion of this Overseas Guarantee Agreement or the First Loan Execution Date, whichever is later, and up to the corresponding date 180 days later, it was not possible to obtain said permits and approval by said anniversary date and the Majority Lender (66.7%) has provided explanations of the content that is reasonably satisfactory despite having made reasonable efforts to obtain said permits and approval), even without the performance of the above-noted matters, and even with the denial, invalidation, or cancellation of the legality, validity or enforceability of said Guarantee shall not constitute a breach of this Paragraph or any other Agreement related to this Loan.

	Initial Guarantor-to-be (Overseas)	Guarantee provision deadline
①	MM Holdings US Inc. (USA)	Up to the date when 2 months will have elapsed after the First Loan Execution Date
②	Marelli Holding USA LLC (USA)	Up to the date when 2 months will have elapsed after the First Loan Execution Date
③	Marelli Automotive Lighting USA LLC (USA)	Up to the date when 2 months will have elapsed after the First Loan Execution Date
④	Marelli North America, Inc. (USA)	Up to the date when 2 months will have elapsed after the First Loan Execution Date
⑤	Marelli Europe S.p.A. (Italy)	Up to the date when 2 months will have elapsed after the First Loan Execution Date
⑥	Marelli Automotive Lighting Reutlingen (Germany) GmbH (Germany)	Up to the date when 2 months will have elapsed after the First Loan

		Execution Date

2. If the Borrower or the Guarantor, in accordance with the provisions of this Loan Agreement, has newly established or acquired a Borrower Subsidiary Company after the conclusion of this Loan Agreement (provided, however, that this shall be limited to domestic companies, and, in the event that it is not a direct or indirect wholly-owned subsidiary of the Borrower, this shall be limited to cases where it is reasonably possible due to the relationship with other shareholders), and the provision of a guarantee is required in accordance with this Existing Loan Agreement, when requested by the Majority Lender (66.7%), or when, amongst the overseas wholly-owned subsidiaries of the Borrower, for the party that has provided the guarantee according to the Existing Loan Agreement, the Borrower and Lender have consulted based on the expenses associated with the guarantee provision, the burden of the proceedings, and any purpose in the agreed security principles as defined in the Existing Loan Agreement and there has been a request from the Majority Lender (66.7%), the Borrower shall act as said Borrower Subsidiary Company, and following said establishment or said acquisition and up to the date of the separate agreement with the Majority Lender (66.7%) (for particular jurisdictions or jurisdictions in which it is difficult to complete the performance of the obligations as set forth in this paragraph by said guarantee provision deadline with respect to the Initial Guarantor-to-be (Overseas) as a result of laws and regulations or practical restrictions *including the closure of government agencies and notary offices, etc., due to the effects of the novel corona virus (COVID-19), the Borrower and the Lender shall consult in good faith with respect to an extension within a reasonable scope of the guarantee delivery deadline, and the Lender shall not unreasonably reject said extension. shall have this Overseas Collateral Agreement concluded, and by the date of the conclusion of this Overseas Collateral Agreement, shall have the documents equivalent to the documents listed in Paragraph 1, Item (1) through Item (4) of the preceding Article concerning said Borrower Subsidiary Company (The validity of the selection of the applicable law and court of competent jurisdiction shall be added to the opinion items for the legal opinion prescribed in Item (4). In addition, in the event it is reasonable that the legal counsel of said Borrower Subsidiary Company does not prepare said legal opinion based on the customs of the applicable law country, the handling of the legal opinion shall be discussed in good faith) submitted to the Facility Agent. However, the guarantee provision based on this Paragraph shall be limited to instances in which it is reasonably possible in law and practice in light of the laws governing the establishment of said corporation, for instances in which it is not reasonably possible in law and practice in light of the laws governing the establishment of said corporation (including instances in which, according to the succession of the conclusion of this Overseas Guarantee Agreement and the acquisition of the permits and approval, etc., during the period from the date of conclusion of this Overseas Guarantee Agreement or the date of the occurrence of the guarantee provision obligation and up to the corresponding date 180 days later, it was not possible to obtain said permits and approval by said anniversary date and the Majority Lender (66.7%) has provided explanations of the content that are reasonably satisfactory despite having made reasonable efforts to obtain said permits and approval), even without the performance of the above-noted matters, and even with the denial, invalidation, or

cancellation of the legality, validity or enforceability of said Guarantee shall not constitute a breach of this Paragraph or any other Agreement related to this Loan.

3. The Borrower shall cause the Guarantor to take such action as soon as is reasonably practicable (by no later than September 27, 2022) without taking such action as is necessary to make the Loan Claims, etc., after amendment pursuant to this Third Modified Agreement in accordance with this Business Revitalization Plan as the Guaranteed debt by this Third Modified Agreement Effective Date.

Article 9.5 (Exercise of Rights against Guarantors)

1. If, irrespective of the arrival of the payment deadline under this Loan Agreement (regardless of the due date, loss of the benefit of time, or any other reason), the Borrower has failed to pay any portion of the obligations due under this Loan Agreement on said payment deadline, the Guarantor shall immediately pay the amount due by the Borrower under this Loan Agreement in the same manner as the Borrower is required under this Loan Agreement, upon written request by the Majority Lender (66.7%) through the Facility Agent. The Guarantor is fully aware of the provisions of this Loan Agreement and is bound by the provisions of this Loan Agreement in the performance of all Guarantee Obligations. Notwithstanding the validity of any agreement entered into between the Borrower and the Guarantor with respect to the entrustment of the Guarantee, the Guarantor agrees to perform all of its obligations under the Agreements related to this Loan.
2. Any demand for performance of the Guarantee Obligations shall be made by the Facility Agent in writing pursuant to the agreement of the Majority Lenders (66.7%) through the Facility Agent, and the effect of such demand for performance shall also be effective against the Borrower.
3. The Facility Agent shall make any claim for the performance of the Guarantee Obligations in accordance with the instructions of the Majority Lenders (66.7%) through the Facility Agent and shall not be liable for any failure to make any claim for the performance of such Guarantee Obligations without such instructions. Any monies obtained by the performance of the Guarantee Obligations by the Guarantor will be distributed to the Lenders by the Facility Agent in accordance with this Loan Agreement.
4. Article 8.4 shall apply mutatis mutandis to the distribution of any monies received by the Facility Agent as performance of this Guarantee Obligation to the Lender under this Chapter 9.
5. The Lenders and the Facility Agent shall not be obligated to file a complaint, compulsory execution, or perform any other procedures or exercise any rights prior to a claim for performance of the Guarantee Obligations for any reason, and shall not be obligated to give notice or demand to the Borrower or any other party.

Chapter 10 Security Interest

Article 10.1 (Conclusion of this Collateral Agreement)

1. The Borrower shall act as the Borrower Group Company, and (i) in order to guarantee the execution of

the principal, interest, Settlement Payment, Delinquency Charges, and all other obligations (hereinafter to be referred to as this "Secured Debt") that the Borrower bears in relation to the Lender now and in the future under the Agreements related to this Loan, conclude this relevant Collateral Agreement regarding the following assets for the Lender having content that is reasonably satisfactory to the Lender no later than the date of the separate agreement with the Majority Lender (66.7% (however, no later than the end of June 2020 for the assets specified in Item (1) and Item (2), and no later than the first Loan Execution Date for the assets specified in Item (3)), and (ii) using the method and schedule specified in this Collateral Agreement, shall have the following ranks of security interest established and the necessary perfection requirements completed. The same shall apply if the following assets are acquired after that.

- (1) All of the shares of the Borrower held by this Corporation (informal quality) (third ranking, which is subordinated only to the Existing Senior Lenders and Mezzanine Investors)
 - (2) All of the shares of Marelli Corporation and MM Holdings Japan Corporation held by the Borrower (informal quality) (third ranking, which is subordinated only to the Existing Senior Lenders and Mezzanine Investors)
 - (3) All deposit credits (first ranking) pertaining to accounts held by the Borrower and opened by the Lender (limited to accounts designated by the Borrower (Japan), Mandatory Prepayment Reserve Accounts, and accounts newly opened by the Lender after the date of the conclusion of this Loan Agreement)
2. The Borrower shall cause the Security Interest Settlor to submit the following documents to the Security Agent by each Security Interest Establishment Date. In the event that the Security Agent receives such a document, it shall send a copy of the document to all of the Lenders without delay. It should be noted that for submitted documents, this excludes documents as stipulated by the provisions of Chapter 5, the preceding chapter, or this chapter (including those before amendment pursuant to this First Modified Agreement), and documents that were already submitted to the Lender or the Security Agent under an Existing Loan Agreement for which there is no change in the content.
- (1) The following documents concerning said Security Interest Settlor
(In the case of the Borrower)
 - (a) Copies of the current articles of incorporation
 - (b) A copy of the latest board rules (if any)
 - (c) A copy of the latest shareholder register
 - (d) A copy of the latest certificate loss register (if any)
 - (e) Copies of the latest bond register (if any)
 - (f) A copy of the latest share options registry (if any)
 - (g) Certificate of all the latest historical matters of the Security Interest Settlor (limited to those obtained within three months prior to the date of the execution of the Collateral Agreement relating to the establishment of the Security Interest; Provided, ① however, that matters relating to this Corporation Additional Investment do not need to be reflected. Also, ② in the event of commercial registration matters (excluding matters relating to this Corporation

Additional Investment) being performed up to the date of said submission, if there are any matters that are not reflected in said Certificate of all historical matters, the Certificate of all historical matters before the reflection of such matters shall be sufficient, provided that a document certifying that the registration application for such matters has been made is attached. In addition, as soon as such matters are reflected in the Commercial Register, a Certificate of all historical matters following said reflection shall be submitted.)

- (h) Latest seal certificate pertaining to the seal of the representative of the Security Interest Settlor (limited to those obtained within three months prior to the date of the execution of the Collateral Agreement relating to the establishment of the Security Interest)

(In the case of this Corporation)

- (i) The latest public documents as proof of establishment (copies of the Certificate of Good Standing, Certificate of Registration and Certificate of Change of Name (if any)) (limited to those obtained within three months.)
 - (j) The latest certificate of Authorized Signatories (Certificate of Authorized Signatories) (limited to those obtained within three months)
- (2) Notification of the signature or seal of the Security Interest Settlor in the form prescribed by the Security Agent
 - (3) Copies of the minutes of the Board of Directors of said Security Interest Settlor to approve the provision of security pursuant to this Collateral Agreement (if it is not a company with a board of directors, the minutes of the meeting of shareholders or other documents evidencing the decision by an authorized body)
 - (4) The legal opinion of the legal counsel of said Security Interest Settlor that is reasonably satisfactory to the Lender (including (i) (a) the legal establishment and valid survival of said Security Interest Settlor (however, no opinion regarding establishment shall be required if the legal counsel of said Security Interest Settlor is not involved in the establishment of said Security Interest Settlor), (b) the legitimate authority proceedings for the conclusion of this Guarantee Agreement in which said Security Interest Settlor is a party, (c) the legality, validity, and enforceability of this Guarantee Agreement in which said Security Interest Settlor is a party, and (d) matters related to the valid establishment of this opposable Security Interest in which said Security Interest Settlor is a party, as well as (ii) the validity of the selection of the applicable law and court of competent jurisdiction (limited to instances involving this Corporation), as is usually sought in this type of transaction)
- 3. The Borrower shall enter into this Intercreditor Agreement by the end of June 2020. On this conclusion date, the Borrower shall submit to the Security Agent a legal opinion by the Borrower's legal counsel in a form and content that is reasonably satisfactory to the Lender (including (a) the legal establishment and valid survival of the Borrower (however, no opinion regarding establishment shall be required if the legal counsel of the Borrower is not involved in the establishment of said Security Interest Settlor), (b) the legitimate authority proceedings for the conclusion of this Guarantee Agreement in which the Borrower is a party, and (c) the legality, validity, and enforceability of this Guarantee Agreement in which the Borrower is a party, as is usually sought in this type of transaction)

4. In the event that this Intercreditor Agreement is not concluded by the end of June 2020, or becomes ineffective or in doubt thereafter, the Borrower shall, ① upon request by the Majority Lender (66.7%), (i) cause this Corporation and the Borrower Group Company to execute the relevant Collateral Agreement for the benefit of the Lender with respect to the assets specified by the Majority Lender (66.7%) by the date on which a separate agreement has been reached with the Majority Lender (66.7%) with respect to the content that is reasonably satisfactory to the Lender, and (ii) establish the first Security Interest and prepare the necessary counter-requirement, etc. (including the termination of security interests other than the Collateral of this Security Interest), and ② enter into an Intercreditor Agreement with the content that is reasonably satisfactory to the Lenders. In such a case, the Borrower ① shall cause the Security Interest Settlor to submit the documents prescribed in the items of Paragraph 2 to the Security Agent by the date of the establishment of each Security Interest, and ② shall cause the Security Agent to submit the legal opinion prescribed in the preceding paragraph on the date of conclusion of said Intercreditor Agreement. In the event that the Security Agent receives such a document, it shall send a copy of the document to all of the Lenders without delay. It should be noted that for the submitted documents, this excludes documents that have already been submitted to the Lender or Security Agent based on the stipulations in this Loan Agreement for which there is no change in the content.

Article 10.2 (Perfection pertaining to Security Interests and Exercise of Rights against Security Interest Settlors)

1. The Borrower shall, by itself or as a Borrower Group Company other than the Borrower, comply with or cause compliance with this Collateral Agreement to which it or the Borrower Group Company is a party in accordance with the provisions of the preceding Article, and shall, in accordance with the content prescribed in this Collateral Agreement, carry out or cause to be carried out all of the procedures necessary to maintain the validity, perfection requirements, and ranking, etc., of the Security Interest.
2. In the event that there is a transfer restriction on the shares of the Borrower Group Company relating to the Share Collateral, the Borrower shall, either itself or as a Borrower Group Company, stipulate or cause to be stipulated the deemed approval provisions in the Articles of Incorporation of the Borrower Group Company prior to the establishment date of the Security Interest relating to said shares (including the same day) (except where already prescribed).
3. In the event that the status, rights, and obligations of the Lenders under this Loan Agreement are succeeded to a third party in accordance with the provisions of this Loan Agreement, the Borrower and the Third-Party Pledger shall, at the same time as such succession and in order to fulfill this Secured Debt, regarding the target of the security interest to be established pursuant to Article 10.1 and held by them (hereinafter to be referred to as “this Security Interest”), provide written consent for the establishment of security interest with the same ranking as this Security Interest or the transfer of this Security Interest by the Lender to said third party, and shall the provide necessary cooperation for this, while the Borrower and the Third-Party Pledger shall submit a document certifying the establishment of this security interest and shall perform all other necessary acts.
4. In the event that the status, rights, and obligations of the Lenders under this Loan Agreement are succeeded to a third party in accordance with the provisions of this Loan Agreement, the Borrower and

the Third-Party Pledger shall act as the Security Interest Settlor excluding the Borrower and Third-Party Pledger, and at the same time as such succession, regarding the target of this Secured Interest, provide written consent for the establishment of security interest with the same ranking as this Security Interest or the transfer of this Security Interest by the Lender to said third party and shall provide necessary cooperation for this, or shall submit a document certifying the establishment of this security interest and shall perform all other necessary acts.

Article 10.3 (Obligation of Third-Party Pledgers)

1. The Third-Party Pledger shall claim no exemptions regarding the debt of the Borrower based on this Loan Agreement even if any Lender changes, terminates or waives any other security or guarantee relating to this debt due to its circumstances, if such other security or guarantee is damaged or expired, or if any Lender reserves the right to secure collateral or for protection.
2. The Third-Party Pledger acknowledges in writing that the rights obtained from the Lender by third party payment of the Borrower's obligations or execution of the Security Interest established by it shall be bound by the same rights as the Lender's claims to the Borrower under this Loan Agreement, and shall not exercise such rights without the written consent of the Majority Lender (66.7%) through the Security Agent until all of the Agreements related to this Loan have been terminated and the Borrower has completed the performance of all obligations under the Agreements related to this Loans to the Lender. In addition, if requested by a Majority Lender (66.7%) via the Security Agent or by the Security Agent, the Third-Party Pledger shall assign such rights or the rankings pertaining to such rights to such Lender or Security Agent free of charge. Upon completion of the Borrower's obligations under this Loan Agreement and termination of the Lender's loan obligations, the Lender or Security Agent receiving such assignment shall return to the Guarantor at no charge the rights or positions pertaining to the rights held by the Lender or Security Agent at that time. However, all costs required for such assignment shall be borne by the Borrower.

Chapter 11 Representations and Warranties

Article 11.1 (Representations and Warranties by the Borrower and Guarantor)

The Borrower and the Guarantor shall provide representation and warranty to the Lender and the Agent on the Date of the Conclusion of this Loan Agreement (for the Guarantor, this indicates the date of provision of the Guarantee Deposit Form submitted in accordance with Article 9.3 or the Date of the Conclusion of this Overseas Collateral Agreement in accordance with Article 9.4; Hereinafter the same shall apply in this Article), the Date of the Conclusion of this First Modified Agreement, and each Loan Execution Date, and also, at the relevant time point in the event that there is particular stipulation of a time point, that the following matters are true and accurate (excluding, however, the matters stated in Attachment 11.1 and the matters stated in Attachment 9 (Permissible Matters) of the Existing Loan Agreement (hereinafter to be referred to as "Permissible Matters")); However, (i) the representations and warranties made by the Borrower shall be made with respect to the Borrower Group Companies at

the time point at which the representations and warranties are made, and (ii) any representations and warranties made by the Guarantor shall be made with respect to such Guarantor only at the time point at which the representations and warranties are made. In addition, with respect to the Guarantor, it is not necessary for the procedures (if any) such as obtaining permits and licenses or filings, etc., necessary for the legality, validity, or enforceability of the guarantee under this Overseas Collateral Agreement to have been completed. Regarding the following representations and warranties, the Guarantor may update the Permissible Matters in relation to this Loan Agreement on the condition that an explanation that can be confirmed by the Lender is provided regarding the fact that the exclusion is required and that there is a reasonable expectation that there will be no material adverse impact as a result of this.

(1) Representations and warranties as set forth in the Initial Existing Loan Agreement

The continuing representations set forth in the Initial Existing Loan Agreement and each of the following matters must true and accurate as of the time of the representations and warranties under this Article.

- (a) Article 9.1, Paragraph 19 of the Initial Existing Loan Agreement (Absence of Disputes or Administrative Procedures, etc.)
- (b) Article 9.1, Paragraph 20 (Absence of Violations of the Law, etc.)
- (c) Article 9.1, Paragraph 21 (Absence of Labor Disputes)
- (d) Article 9.1, Paragraph 22 (Absence of Violations of Environmental Laws, etc.)
- (e) Article 9.1, Paragraph 23 (Taxation-related Matters)
- (f) Article 9.1, Paragraph 24 (Pension)
- (g) Article 9.1, Paragraph 25 (Absence of Financial Obligations) (excluding those based on Existing Loan Agreements or this Mezzanine Investment Agreement)
- (h) Article 9.1, Paragraph 26 (Absence of Guarantee Provision related to Financial Obligations) (excluding those under Existing Loan Agreements)
- (i) Article 9.1, Paragraph 27 (Absence of Security Interests, Etc., or Quasi-Collateral) (excluding those based on Existing Loan Agreements or this Mezzanine Investment Agreement)
- (j) Article 9.1, Paragraph 30 (Title to Assets, etc.)
- (k) Article 9.1, Paragraph 33 (Intellectual Property Rights)

(2) Incorporation and Capacity

- (a) The Borrower Group Company making the representations and warranties is a legal entity that has been lawfully incorporated and that exists validly under the governing laws of incorporation.
- (b) Since the establishment of the Borrower, there have been no claims of invalidation, invalidation or cancellation of resolutions, or confirmation of non-existence, and there is no risk of such.
- (c) The Borrower Group Company making the representations and warranties has the full right and capacity necessary to conclude and execute these Related Agreements to which it is a party.

(3) Internal procedures related to these Related Agreements

The Borrower Group Company making the representations and warranties has lawfully completed all internal procedures as required by laws, regulations, articles of incorporation, and other internal rules for the execution and performance of these Related Agreements to which it is a party.

(4) Authorization of authorized signatories in relation to these Related Agreements

As the authorized person of the Borrower Group Companies making the representations and warranties that is a party to these Related Agreements, the individual who signs or seals (if any) these Related Agreements to which they are a party has been granted full authority to sign or seal such Related Agreements on behalf of the Borrower Group Company making the representations and warranties that are such parties, pursuant to the procedures required by law, etc., articles of incorporation, and other internal rules.

(5) Enforceability in relation to these Related Agreements

The obligations borne by the Borrower Group Company making the representations and warranties under each Related Agreement to which it is a party are lawful, valid, binding and enforceable. However, this may not include cases that result from the lack the installation of legal reservations or perfection requirement (limited to cases permitted by this Loan Agreements).

(6) Absence of violations of laws and regulations related to these Related Agreements

(a) The conclusion and delivery of these Related Agreements by the Borrower Group Company making the representations and warranties, and the transactions thereunder, shall not conflict with any of the following at the time of the representations and warranties:

(i) Laws and regulations applicable to the above. However, permits and licenses shall be limited to laws and regulations, etc. pertaining to important approval and licenses.

(i i) The Articles of Incorporation or any other internal rules;

(i i i) Any contract or instrument binding on our corporation, its subsidiaries, or their assets. However, this shall be limited to instances in which there is a reasonable risk of having a serious adverse impact.)

(b) All government licenses, approvals, notifications, and other legal procedures required for the execution and performance of these Related Agreement by the Borrower Group Company making the representations and warranties have been lawfully performed by the time necessary, and the consent of third parties has been obtained when the consent of third parties is required. However, permits and licenses shall be limited to laws and regulations, etc. pertaining to important approval and licenses.

(7) Efficacy and evidence acceptability

All authorizations required to conclude and execute each Related Agreement to which it is a Contracting Party under applicable laws and regulations, and to use each Related Agreement to which it is a Contracting Party as evidence in its relevant jurisdiction, have been obtained or will be obtained at such time as may be required in the future. In addition, such authorizations have full validity and effect or will have them in the future. However, this may not include cases that result from the lack the installation of legal reservations or perfection requirement (limited to cases permitted by this Loan Agreements).

(8) Governing law and enforcement of approvals

- (a) The choice of governing law of the Agreements related to this Loan to which it is a party is permissible and applicable under the applicable law, and is subject to legal reservations in its relevant jurisdiction.
- (b) Regarding the Agreements related to this Loan to which it is a party (excluding this Overseas Collateral Agreement), the final judgment rendered in the jurisdiction of the governing law of such Agreements related to this Loan shall be authorized and enforced in its relevant jurisdiction under the applicable law and subject to the matters of legal reservation. In relation to this Overseas Collateral Agreement to which it is a party, the arbitral award made pursuant to the arbitration provisions of this Overseas Collateral Agreement shall be made in the relevant jurisdiction (limited to the place of its establishment) under the applicable laws and regulations and in accordance with the matters of legal reservation for approval and enforcement.

(9) Notifications, etc. related to the Agreements related to this Loan

Under the laws and regulations of the relevant jurisdiction, it is not necessary to notify, record, or register the Agreements related to this Loan in which the Borrower Group Company making the representations and warranties is a party to the Agreement with a court or other authority in the relevant jurisdiction, and it is not necessary to pay stamp duties, registrations, notarizations, or similar taxes, etc., or expenses in relation to the Agreements related to this Loan or transactions thereunder. However, this excludes expenses that are required to be registered, recorded, notarized, registered, or taxed, etc., or paid in relation to the execution of the Agreements related to this Loan or transactions based thereon, that may be performed after the execution and delivery of the Agreements related to this Loan, and that are to be performed as soon as practically possible after the conclusion and delivery of the Agreements related to this Loan or until the time of execution in the relevant jurisdiction.

(10) Deduction of taxes, etc. in relation to the Agreements related to this Loan

The Borrower Group Company making the representations and warranties, which is a Japanese corporation, does not need to make deductions for taxes, etc., from payments under the Agreements related to this Loan.

(11) Non-existence of events of default that will lead to the forfeiture of the benefit of time

There has been no occurrence of event of default that will lead to the forfeiture of the benefit of time or a potential event of default that will lead to the forfeiture of the benefit of time, nor do such events continue, and there is no reasonable risk that such events will result from the execution, performance, or transactions under these Related Agreements.

(12) Accuracy of information

Excluding the content disclosed to Lenders prior to the Date of the Conclusion of this Loan Agreement, the written information concerning the facts that was provided to the Lender by this Corporation or each Borrower Group Company (including its advisers) in relation to the Agreements related to this Loan (excluding the information stipulated in the following item) is true and accurate in all material respects as of the date provided and is not misleading in any

material respects, to the extent that the Borrower Group Company making the representations and warranties is aware after conducting all appropriate and careful investigations.

(13) Mid Term Plan 2020 and Cash Flow Plan

Excluding the content disclosed to Lenders prior to the Date of the Conclusion of this Loan Agreement, this information is as shown below to the extent that that Borrower Group Companies making the representations and warranties have conducted all appropriate and careful investigations and is aware of the following.

- (a) Each Lender acknowledges that the prospects, forecasts and opinions provided by or for the management of the Borrower included in the Mid Term Plan 2020 and the Cash Flow Plan have been prepared in accordance with JGAAP and are based on assumptions and opinions (which the Borrower has carefully considered and determined to be fair and reasonable at the time, respectively) (however, each Lender is not guaranteed that the prospects and expectations included in the Mid Term Plan 2020 and the Cash Flow Plan will be realized).
- (b) The disclosure of matters known to the Borrower as of the creation date of the Mid Term Plan 2020 and the Cash Flow Plan, if not disclosed or considered, does not omit or consider matters for which the Mid Term Plan 2020 or the Cash Flow Plan or its information would, in important respects, be misleading as a whole.

(14) This Corporation Additional Investment

The fact that, by the business day prior to the First Loan Execution Date, as this Corporation Additional Investment ①, the amount of at least 23.3 billion yen has been effectively paid by this Corporation to the Borrower as the total cumulative amount since April 1, 2020. As this Corporation Additional Investment ②, the amount of JPY 25 billion or more as the cumulative total amount since the First Loan Execution Date shall have been effectively paid by this Corporation to the Borrower no later than the Second Individual Loan Execution Date (however, prior to the execution of the Second Individual Loan Execution). From the effective date of this Corporation Additional Investment, there has been no appeal of invalidation of the issuance of new shares, invalidation or cancellation of the relevant resolution of the shareholders' meeting, or confirmation of non-existence, and there is no risk of such a lawsuit.

(15) Individuals involved in anti-social forces

The Borrower Group Companies are not individuals involved in anti-social forces, and do not have any cooperation, funds, or business relationship with individuals involved in anti-social forces.

(16) Anti-social behavior

The Borrower Group Companies have not engaged in Anti-Social Behavior themselves or through the use of third parties.

Article 11.2 (Breach of Representations and Warranties)

In the event that the Borrower or Guarantor is found to have made an untrue or inaccurate representation or warranty as set forth in this Chapter, the Borrower or Guarantor shall immediately notify the Facility Agent in writing (if such notice is received from the Borrower or the Guarantor, the Facility Agent shall notify all Lenders without delay), and shall compensate the Lender and the Agents for any damage, etc., that may be incurred as a result of the breach of such representations and warranties. The provisions of

this Article shall remain in effect until the obligations and obligations under the Agreements related to this Loan are fully executed.

Chapter 12

Pledge of the Borrower, Etc.

Article 12.1 (Pledge of the Borrower, Etc.)

1. The Borrower and the Guarantor shall comply with the obligations set forth in each of the following paragraphs and shall cause other Borrower Group Companies to comply with the obligations until the loan obligations under this Loan Agreement have expired and the fulfillment of all obligations borne by the Borrower and the Guarantor to the Lender under the Agreements related to this Loan has been completed. It should be noted that all of the expenses necessary in connection with the performance of the obligations set forth in the following paragraphs of the Borrower Group Company shall be borne by the Borrower or the Guarantor. The Lenders and Agents are under no obligation to verify or cause compliance with such obligations.
2. Pledge matters regarding information
 The Borrower shall submit to the Facility Agent the documents and matters requiring reporting under Article 10.1 of the Existing Loan Agreement (unless provided to the Lender in accordance with the Existing Loan Agreement). In addition, the Borrower shall submit the documents prescribed in the following items to the Facility Agent by the submission deadline prescribed in each of the following items. In the event that the Facility Agent receives such a document, it shall send a copy of the document to all of the Lenders without delay.
 - (1) Updated versions of the Cash Flow Plan (notation of the Available Cash amount is required), and documents explaining the progress status of the fund withdrawal measures described in the funding plan: By the end of each month until the end of August 2023 and by the end of each month after September 2023 (however, if the deadline for submission is a Tuesday, by the next business day). In addition, the Borrower and the Lender shall consult in good faith on the necessity of additional reporting from September 2023 onward.
 - (2) A document explaining the progress of the Transformation Office structural reform: By the end of each month.
 - (3) (Intentionally deleted)
 - (4) In addition to the above, additional information regarding the Cash Flow Plans, fund withdrawals, financial condition, assets and business of the Borrower Group Company or each of the Borrower Group Companies that the Majority Lender (66.7%) considers to be reasonably necessary for monitoring and that have been reasonably requested through the Facility Agent: As soon as practical, each time the Majority Lender (66.7%) has made the request through the Facility Agent, to the extent that the Borrower Group Companies are not excessively burdened in their normal operations.
3. Reporting obligations

The Borrower and the Guarantor shall immediately report to the Facility Agent in writing, including any such changes and reasons for occurrence, in the event of any of the following events: The Facility Agent will promptly report to all Lenders upon the receipt of any such reports from the Borrower or the Guarantor.

- (1) In the event of becoming aware of the occurrence of an event of default that will lead to the forfeiture of the benefit of time or a potential event of default that will lead to the forfeiture of the benefit of time
- (2) When the Borrower, the Guarantor, or the Third-Party Pledger becomes aware of a breach of obligations under the Related Agreements or a breach of the representations and warranties
- (3) In the event of receiving a provisional seizure, preservative seizure, or order for seizure of a loan claim under this Loan Agreement

4. Financial covenants

The Borrower and the Guarantor shall comply with the matters prescribed in each of the provisions of Article 10.2 of the Existing Loan Agreement.

5. General pledges

The Borrower and the Guarantor shall comply with the matters set forth below, and the Borrower (in the Existing Loan Agreement, the Borrower Group Company other than the Borrower or the credit party defined in the Existing Loan Agreement shall be the addressee (for the avoidance of doubt, including matters added by the addressee in the Existing Loan Agreement after the execution of the Loan Agreement)) shall act as said Borrower Group Company or credit party of the Borrower other than the Borrower to ensure that there is compliance with following matters:

(1) Compliance with the pledges under the Existing Loan Agreement

The Borrower and the Guarantor shall comply with the matters prescribed in each of the provisions of Article 10.3 of the Existing Loan Agreement. However, notwithstanding the provisions of the Existing Loan Agreement (including Attachment 12 (Definition of Basket Terms) of the same agreement), the following acts as set forth in the Existing Loan Agreement shall require the prior written consent of all Lenders through the Facility Agent:

- (a) These Permissible Dividends, etc. (excluding (i) of (a), (ii) and (iv), (d), and (e) of these Permissible Dividends, etc., as set forth in the Initial Existing Loan Agreement)
- (b) This Permissible Acquisition
- (c) This Permissible Restructuring (excluding this Permissible Restructuring (a) as set forth in the Initial Existing Loan Agreement. In the same item, the terms “Credit Party” and “Agreed Security Principles” shall be replaced with “Borrower or Guarantor” and “according to Chapter 10 of this Loan Agreement”, respectively, while the terms “an event of default that will lead to the forfeiture of the benefit of time” and “this Security Interest” in the same Item shall be replaced with “an event of default that will lead to the forfeiture of the benefit of time” and “this Security Interest” in this Loan Agreement, respectively.)
- (d) This Planned Investment
- (e) Payment of Management Fees as set forth in Article 10.3, Paragraph 20 (Restriction on Payment of Management Fees) of the Existing Loan Agreement (However, for the avoidance

of doubt, payment of compensation to KKR Capstone shall not be included in payment of such Management Fees).

(1-2) Payment of compensation to KKR Capstone

The Borrower and the Guarantor shall not pay any compensation to KKR Capstone in excess of US \$4,500,000 (not including tax) during each fiscal year after the execution of this Loan Agreement without the prior written consent of all of the Lenders through the Facility Agent.

(2) (Intentionally deleted)

(3) (Intentionally deleted)

(4) Maintenance of Borrower Designated Accounts, etc.

The Borrower shall lawfully and effectively open and maintain the Borrower Designated Account, the Voluntary Prepayment Reserve Account and the Mandatory Prepayment Reserve Account.

(5) Concentration of excess funds

The Borrower Group Company shall have the funds held by the Borrower Group Company be deposited into the Borrower Designated Account to the extent that is practically and commercially possible after the First Loan Execution Date. However, this shall not apply to business funds and other funds that should be disbursed from accounts other than the account concerned (including funds for repayment of obligations under Existing Loan Agreements). In addition, the Borrower shall not withdraw funds deposited into the Borrower Designated Account to the extent that is practically and commercially possible. In addition, the Borrower shall not issue funds deposited into the Borrower Designated Account without the consent of the First Lender (however, if the Borrower indicates the need for a specific withdrawal based on the latest Cash Flow Plan, the First Lender shall not unreasonably refuse such consent) until all of the Loans pursuant to the Loan Agreement have been executed as amended pursuant to the First Modified Agreement.

(6) (Intentionally deleted)

(7) Restrictions on bankruptcy claims

The Borrower Group Companies shall not make a resolution to dissolve the company, nor shall they make a petition for Private Reorganization Procedures or bankruptcy proceedings with each other without the prior written consent of all of the Lenders through the Facility Agent. In addition, the Borrower Group Companies shall not file a petition for their own Private Reorganization Procedures or bankruptcy proceedings without the prior written consent of all of the Lenders through the Facility Agent, and shall not cooperate with any petition made by a third party.

(8) Property survey

The Lender may, when it reasonably deems it necessary to secure its rights, request the Borrower Group Company to submit reports or materials regarding the status of the Borrower Group Company's normal business, and to answer questions regarding the same, and may view, copy, or investigate the books, records, and facilities of the Borrower Group Company to the extent that it does not interfere with the Borrower Group Company's normal business, and the Borrower Group Company shall cooperate therewith.

(9) Financial reporting

In the event that the Borrower Group Company requests an explanation of the management and

financial condition, etc., of the Borrower Group Company from the Majority Lender (66.7%) or the Facility Agent as reasonably deemed necessary for the management of claims, the Borrower Group Company shall establish an opportunity to report the management and financial condition, etc., of the Borrower Group Company to the Lender through the Facility Agent and to the Facility Agent upon such request.

(10) Improvement of the performance management reporting system

The Borrower Group Companies shall submit and report financial results and plans (including, but not limited to, documents and reports that require submission pursuant to Article 10.1, Paragraph 1 of the Existing Loan Agreement), and when doing so, shall will make every effort to establish an internal system that can be explained in detail, including the factors for variation and the basis for calculation, with continuity and consistency.

(11) (Intentionally deleted)

(12) (Intentionally deleted)

(13) Voluntary prepayment of the Existing Loan Agreement

The Borrower may not, without the prior written consent of all of the Lenders through the Facility Agent, make voluntary prepayments (including, without limitation, by exercise of the right of set-off) for financial obligations under Existing Loan Agreements. In addition, in the event of the arrival of the payment deadline for a revolving facility loan (as defined in an Existing Loan Agreement) that has been executed by the Borrower under an Existing Loan Agreement, this amount shall be refinanced in full in accordance with the Existing Loan Agreement, and the same shall apply to revolving facility loans after refinancing.

(14) Changes to the Existing Loan Agreement

The Borrower shall not modify, amend, terminate or cancel the Existing Loan Agreement without the prior written consent of the Majority Lender (80%) through the Facility Agent (excluding changes associated with the consent under this Request for Consent (Existing Senior) and for waiver of rights under the Existing Loan Agreement by the Finance Party as defined in the Existing Loan Agreement, or other minor changes that do not materially adversely affect the rights or credit preservation of the Lender).

(15) Coordination with Lenders in the Existing Loan Agreement

In the event that it is found that the Borrower may violate the Existing Loan Agreement by entering into and performing the Agreements related to this Loan, the Borrower shall, in accordance with the instructions of the Facility Agent or the Majority Lender (66.7%) through the Facility Agent, take all of the measures necessary to obtain the consent or agreement of the Lenders under the Existing Loan Agreement or the Security Interest Establishment Agreement entered into under the Existing Loan Agreement, reach an agreement with these parties, and otherwise resolve such violation state to the extent that is reasonably practicable under laws and regulations.

(16) (Intentionally deleted)

(17) Individuals involved in anti-social forces

In no event shall the Borrower Group Company accept the transfer, establishment of collateral, or other disposition of shares of the Borrower Group Company to parties involved in anti-social forces, and shall not issue shares (including potential shares) to such parties. The Borrower Group

Company shall not be considered to be an Individual Involved in Anti-social Forces, and shall have no cooperation, funds, or business relationship with Individuals Involved in Anti-social Forces. Further, in the unlikely event it is discovered that it has or had any relationship with Individuals Involved in Anti-social Forces, it shall immediately report this fact and the content thereof to the Lender through the Facility Agent, and shall take measures reasonably requested by the Majority Lender (66.7%) through the Facility Agent, such as the dissolution of such relationship and the formulation of recurrence prevention measures.

(18) Prohibition of Anti-social Behavior

The Borrower Group Companies have not engaged in Anti-Social Behavior themselves or through the use of third parties.

Article 12.2 (Breach of Pledge)

In the event that the Borrower or the Guarantor is found to have violated the pledges of the Borrower or the Guarantor as prescribed in Article 12.1, the Borrower or the Guarantor shall immediately compensate for the damages, etc., incurred by the Lender and the Agent as a result of such violation.

Chapter 13

Loss of benefit of time

Article 13.1 (Loss of Benefit of Time without Notification, etc.)

In the event of any of the following events, the Borrower shall, as a matter of course, lose the benefit of time with respect to all obligations under this Loan Agreement in relation to all Lenders and Agents. In such a case, the Borrower must immediately repay the principal and interest of the Loan, the Settlement Payment, and all other payments owed by the Borrower under the Loan Agreement.

- (1) In the event of the occurrence of any of the grounds described in Article 11.1, Paragraph 2 through Paragraph 6 of the Initial Existing Loan Agreement (the term the “Lender” in each such paragraph shall be replaced with the “Lender” in this Loan Agreement)
- (2) In the event of the loss of the benefit of time of the Borrower’s obligations under the Existing Loan Agreement

Article 13.2 (Loss of the Benefit of Time by Notice)

The benefit of time may be forfeited for all obligations under this Loan Agreement to all Lenders and Agents upon notice to the Borrower through the Facility Agent as agreed by the Majority Lender (66.7%) if any of the following has occurred: In the event that said notice has been provided, the Borrower must immediately repay the principal and interest of the Loan, the Settlement Payment, and all other payments owed by the Borrower under the Loan Agreement.

- (1) Default on the payment obligations under the Agreements related to this Loan

In the event that the Borrower or the Guarantor has defaulted on its payment obligations under the Agreements related to this Loan; However, this shall not apply to any of the following cases.

- (a) If non-payment is due to an administrative or technical error
- (b) If payment is made within one business day of the payment due date (however, if the Guarantor

is not a corporation established under the laws of Japan, the day other than the day on which the bank is considered a holiday in the country in which the Guarantor has been established)

(2) Breach of representations and warranties under the Agreements related to this Loan

In the event of a non-minor breach of the representations and warranties of the Borrower, the Guarantor, or the Third-Party Pledger under the Agreements related to this Loan However, this shall not apply to instances in which such breach is deemed curable and is cured within 15 business days from the date on which the Borrower or the Guarantor becomes aware of such breach or any Lender notifies the Borrower of such breach through the Facility Agent, whichever date comes first.

(3) Breach of obligations under the Agreements related to this Loan

In the event of a violation of the obligations of the Borrower, Guarantor, or Third-Party Pledger under the Agreements related to this Loan (excluding the obligations prescribed in other paragraphs of this Article) However, this shall not apply to instances in which such breach is deemed curable and is cured within 15 business days from the date on which the Borrower or the Guarantor becomes aware of such breach or any Lender notifies the Borrower of such breach through the Facility Agent, whichever date comes first.

(4) Violations of representations and warranties, obligations, etc. of this Related Agreement

In the event of the occurrence of a non-minor violation of the above representations, warranties, or obligations, or in the event of cancellation, termination, or termination in this Related Agreement by the Borrower Group Company (excluding Agreements related to this Loan) However, this shall not apply to instances in which such breach is deemed curable and is cured within 15 business days from the date on which the Borrower or the Guarantor becomes aware of such breach or any Lender notifies the Borrower of such breach through the Facility Agent, whichever date comes first.

(5) Seizure, etc., of Collateralized Objects

In the event of the occurrence of a provisional seizure, preservative seizure, or the issuance of an order or notice for seizure, a petition for the commencement of auction, or disposition for delinquent taxes and public dues for the assets held including Collateralized Objects (however, excludes assets as prescribed in Article 11.1 Paragraph 5 of the Initial Existing Loan Agreement when applied mutatis mutandis and replaced pursuant to Article 13.1 Item (1)) However, in the case of provisional seizure, if (i) a deposit of provisional seizure release money is made, or (ii) a suspension of execution of said provisional seizure or cancellation of execution of said provisional seizure has been made, within 10 business days from the date of the order, it shall be deemed that the grounds of this Paragraph have not been applied retroactively.

(6) Cross-default with financial obligations

- (a) In the event that the financial obligations of each of the Borrower Group Companies are not paid during the repayment period (in the event of a grace period being applicable, within said grace period)
- (b) In the event of a declaration that, due to the fact of the occurrence of grounds for default (regardless of name), the financial obligations of each Borrower Group Company are due and payable before the prescribed deadline, or if the payment deadline has been reached and payment must be made

- (c) With regard to the financial obligations of each Borrower Group Company, if, as a result of an event of default (regardless of name), the creditor to each Borrower Group Company has been deemed to have the right to declare that the due date has arrived before the prescribed deadline and is due
- (d) In the event that the total amount of commitments to the financial obligations falling under (a) through (c) above is less than 2,500 million yen (or the equivalent in other currencies), there shall be no cause for loss of the benefit of this time under this item.
- (7) Non-performance of guarantees and collateral deposits
In the event of the provision of guarantees, provision of collateral, or perfection requirements not being made in accordance with the schedule prescribed in the Agreements related to this Loan
- (8) Loss of the validity of collateral
Except as permitted in the Collateral Agreement, in the event that the Security Interest established under the Collateral Agreement ceases to be in the ranking prescribed in the Collateral Agreement or loses its strength, and in the event that the Security Interest loses its effect (including cases subject to denial or revocation of fraudulent acts, etc.); However, this shall not apply if the reason is attributable to the Lender.
- (9) Loss of the validity of the guarantee
In the event of the warranty under this Guarantee Agreement having ceased to be effective (including in the event of being subject to denial, revocation of fraudulent acts, etc.)
- (10) (Intentionally deleted)
- (11) Lack of execution of the Second Loan
If any portion of the Loan under this Loan Agreement after the amendments under this First Amendment have not been made by May 29, 2020;
- (12) Changes with significant adverse impacts
In the event of an event or situation having a serious adverse impact, although it does not fall under the event of loss of the benefit of time pursuant to the preceding Article or other provisions of this Article.

Article 13.3 (Handling of Violations of the Organized Crime Group Elimination Clause)

Even in the event of damage, etc., having occurred to a Borrower Group Company due to the application of the provisions of Article 11.1 Item (15) or (16) or Article 12.1 Paragraph 5 Item (17) or (18), or Article 13.1 or Article 13.2, the Borrower Group Company shall not make any claim against the Lender or Agent, and in the event of damage, etc., having occurred to the Lender or Agent, the Borrower Group Company shall bear responsibility for this.

Chapter 14

Agents and Collective Will

Article 14.1 (Rights and Obligations of the Agents)

1. The Agent shall perform the Agent Operations for the Lenders, exercise its authority, and exercise the authority that the Agent deems to be normally necessary or appropriate in performing the Agent Operations based on the entrustment of all of the Lenders. The Agent has no obligation other than the obligations expressly set forth in each provision of the Agreements related to this Loan and is not responsible for any failure by any Lender to perform any obligations under the Agreements related to this Loan. In addition, the Agent shall be the representative of each Lender and shall not be the representative of the Borrower or the Guarantor unless otherwise specified.
2. The Agent may rely on communications, documents and documents that it believes to be true and accurate and that have been signed, sealed and delivered by an appropriate person, and may act on expert opinions and instructions reasonably selected by Agent to the extent necessary in connection with the Agreements related to this Loan.
3. The Agent will exercise its care as a prudent manager in fulfilling its duties and exercising its authority as set forth in the Agreements related to this Loan.
4. Neither the Agent nor any of its directors, employees, or representatives shall be liable to any Lenders for any acts or omissions under or in connection with the Agreements related to this Loan, except in the case of willful acts or gross negligence. Except as otherwise provided in this Loan Agreement, to the extent that the Borrower cannot reimburse the obligations and damages incurred by the Agent in fulfilling its obligations under the Agreements related to this Loans, each Lender other than Agent shall provide joint and several compensation and indemnity to the Agent for the remaining amount after deducting the portion to be borne as calculated in accordance with the ratio of the participation of the Agent (however, if there are any Lenders who are unable to fulfill such indemnification obligations, this shall be the ratio obtained following division by the sum of the Lenders' participation ratio excluding said Lender).
5. The Agent, if there written instructions from the Majority Lender (66.7%), the Majority Lender (80%), or all of the Lenders, shall act in accordance with the instructions so far as they are not in breach of the express provisions of this Loan Agreement and are lawful, in which case it shall not be liable to the Borrower or the Lenders for any results resulting from such acts.
6. The Agent shall be deemed to have been unaware of the existence of any of the events set forth in each of the items of Article 13.1 or Article 13.2 unless it has received a notice from the Borrower or the Lender of the existence of such events.
7. The Agent does not guarantee the validity, legality, or enforceability of each Agreement related to this Loan or the matters expressed in each Agreement related to this Loan, and each Lender, upon reviewing the creditworthiness of the Borrower and the Guarantor and other necessary matters based on documents, information, etc., that it deems appropriate, shall enter into each Agreement related to this Loan at its own discretion, and shall conduct the transactions contemplated under each Agreement related to this Loan. The Agent shall not be responsible for the execution of any Agreements related to this Loan by each Lender, the performance of its obligations, and the exercise of its rights thereunder. The Agent shall not be obligated to confirm and investigate the performance status of the Agreements related to this Loan by the Borrower and the Guarantor in relation to each Lender.
8. In the event of the Agent acting as a Lender, the rights and obligations of the Lender under each

Agreement related to this Loan shall be equivalent to those of the other Lenders, notwithstanding the obligations of the Agent under each Agreement related to this Loan. In addition, the Agent may conduct the generally accepted banking transactions with the Borrower or the Guarantor outside of the Agreements related to this Loan. The Agent is not obliged to disclose to any other Lender the information received from the Borrower or the Guarantor in transactions other than the Agreements related to this Loan (unless it is clearly stated that the information received from the Borrower or Guarantor was sent based on the Agreements related to this Loan, this information shall be treated as having been sent based on the transactions other than the Agreements related to this loan, and there shall be no duty to disclose this information to any other Lender), nor is it obliged to distribute to any other Lender any monies paid by the Borrower or the Guarantor in transactions with the Borrower other than the Agreements related to this Loan.

9. For the calculation of the amount of distribution to a Lender under Article 8.4, for distribution amounts to be distributed to a Lender other than the Lender specified by the Facility Agent (hereinafter to be referred to as the "Fractional Accumulation Lender"; However, in the event that the Facility Agent serves as a Lender, the Lender serving as the Facility Agent shall be a Fractional Accumulation Lender) shall be rounded down to less than 1 yen, and the amount of distribution to other Lenders shall be the total amount of distribution after deducting the amount of distribution to other Lenders.
10. The determination of the interest rates and repayment dates contained in any notice given by the Agent to the Borrower or the Lender, as well as any other determinations and amounts payable under this Loan Agreement, shall be binding upon the Borrower and the Lender as final, unless there is an obvious error.
11. In the event that the Agent receives a notice from the Borrower or the Guarantor that is to be communicated to all Lenders under the Agreements related to this Loan, the Agent must promptly notify all Lenders of the content thereof, or in the event that the Agent receives a notice from any Lender that is to be communicated to the Borrower, the Guarantor, or other Lenders under the Agreements related to this Loan, the Agent must promptly notify the Borrower, the Guarantor or the entire Lender of the content thereof, respectively. In the event that the Agent has received a request from any Lender to view documents obtained from the Borrower or the Guarantor under the Agreements related to this Loan, the Agent shall respond to such request. In such a case, each Lender shall follow the instructions of the Agent regarding the time, location, and method of viewing these documents.
12. Each Lender shall authorize the Security Agent to enter into this Collateral Agreement as a Lender and as the representative of the other Lenders. Each Lender confirms that it understands the terms of this Collateral Agreement.
13. Any claim, manifestation of intent, or notice of approval by the Agent against the Borrower or the Guarantor shall be deemed to be a claim, manifestation of intent, or notice of approval by all Lenders and the Agent against the Borrower or the Guarantor, unless otherwise expressly stated by the Agent. A notice from the Borrower or the Guarantor to the Agent shall be deemed to be a notice from the Borrower or the Guarantor to all Lenders and the Agent unless otherwise expressly stated by the Borrower or the Guarantor or otherwise specified in this Loan Agreement.

Article 14.2 (Resignation and Dismissal of Agents)

1. The procedures for the resignation of Agents shall be as follows.
 - (1) The Agent may resign upon written notice to all Lenders and the Borrower in consultation with the Borrower. However, such resignation may not take effect until a succeeding Agent is appointed and the succeeding Agent accepts the appointment.
 - (2) In the event of the notice of the preceding item being provided, the Majority Lender (66.7%) shall appoint a successor Agent from amongst the Lenders, with the consent of the Borrower.
 - (3) In the event that a successor Agent is not appointed by the Majority Lender (66.7%) within 20 days of the date on which notice of item (1) was given (including the same day), or if the individual appointed by the Majority Lender (66.7%) does not consent to accept the position, the incumbent Agent may appoint a successor Agent on behalf of the Majority Lender (66.7%) with the consent of the Borrower.
2. The procedures for the dismissal of Agents shall be as follows.
 - (1) The Majority Lender (66.7%) may remove the Agent by giving written notice to all of the other Lenders, the Borrower, and the Agent in good faith consultation with the Borrower. However, such dismissal shall take no effect until the succeeding Agent is appointed and he/she accepts the appointment.
 - (2) In the event of the notice of the preceding item being provided, the Majority Lender (66.7%) shall appoint a successor Agent from amongst the Lenders, with the consent of the Borrower.
3. In the event that the individual appointed as the successor Agent pursuant to Paragraph 1 or the preceding Paragraph consents to accept the appointment, the predecessor Agent shall hand over to the successor Agent a set of documents held as the Agent under the Agreements related to this Loan, and shall provide all cooperation necessary for the successor Agent to fulfill its duties as an Agent prescribed in the Agreements related to this Loan.
4. The successor Agent shall succeed to the rights and obligations under the Agreements related to this Loan held by the predecessor Agent, and the predecessor Agent shall be relieved of all obligations to be borne by the predecessor Agent at the same time as the appointment of the successor Agent. However, regarding the acts (including omissions) performed by the predecessor Agent during his/her tenure, the provisions of the Agreements related to this Loan will continue to apply in full force and effect.
5. In the event of any of the following items being applicable, the Agent may resign by submitting written notice to all Lenders and the Borrower, notwithstanding the provisions of the preceding four Paragraphs. In this case, such resignation shall take effect even if no successor Agent is appointed. The Borrower shall not be relieved of any Agent Fee payment obligations that were already incurred by the Borrower even if the Agent resigns in accordance with the provisions of this Paragraph.
 - (1) In the event that 6 months have elapsed since the time of the occurrence of an application for commencement of bankruptcy proceedings, rehabilitation proceedings, reorganization proceedings, special liquidation proceedings, and other similar legal liquidation proceedings with respect to the Borrower (including similar applications outside Japan)
 - (2) In the event that the Borrower fails to pay the Agent Fee, and despite the fact that the Agent has demanded that the Borrower to pay the Agent Fee for a period of one month, when at least 12 months have elapsed since the end of the demand period without any payment being made, and

all Lenders do not agree to the request to pay the Agent Fee on behalf of the Borrower

6. The resignation under Section 1, dismissal under Section 2, and resignation under Section 5 shall be limited to all Facility Agents and Security Agents.

Article 14.3 (Collective Will of the Lenders)

1. The procedures for the collective decision-making of the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders shall be as follows.
 - (1) The Lender may notify the Facility Agent that it will request a collective decision-making of the Majority Lender (66.7%), the Majority Lender (80%) or the all of the Lenders if it determines that an event has occurred requiring instruction by the Majority Lender (66.7%), the Majority Lender (80%), or all of the Lenders as set forth in the Agreements related to this Loan.
 - (2) The Facility Agent notified in the preceding Item shall promptly give notice to all of the Lenders to the effect that the Majority Lender (66.7%), Majority Lender (80%), or all Lenders will collectively participate.
 - (3) The Lender notified in the preceding Item shall make its own decision on such event and shall notify the Facility Agent of the details within a reasonable period specified by the Facility Agent (in principle, no later than ten business days after the date of the notice given in the preceding Item).
 - (4) In the event of the collective decision-making of the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders pursuant to the preceding three Items, the Facility Agent shall promptly notify the Borrower and all of the Lenders of the content as instructed by the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders.
2. In addition to the preceding paragraph, the Facility Agent may notify all of the Lenders of the fact that the Majority Lender (66.7%), the Majority Lender (80%), or all of the Lenders will collectively participate in the event it determines that decision-making is required by the Majority Lender (66.7%), the Majority Lender (80%), or all of the Lenders. The procedures after such notification shall be in accordance with the provisions of Item (3) and Item (4) of the preceding Paragraph.
3. In the event that the Borrower determines that an event that requires the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders to consent or that another reason requiring collective decision-making has occurred based on the Agreements related to this Loan, the Borrower may notify the Facility Agent of the fact that the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders are required to participate collective decision-making, and the procedures in this case shall be in accordance with the provisions of Paragraph 1, Item (2) through Item (4). However, if the Borrower specifically desires, the Facility Agent shall make efforts to the extent that is practically possible such that the decision-making can be made at an early stage on the premise that the Lender will be provided with a reasonably necessary decision period.
4. With respect to matters requiring the consent, instruction, approval, or approval of all of the Lenders in this Loan Agreement, each Lender or Agent shall act based on the consent, approval, or approval of all of the Lenders, unless otherwise prescribed. Each Lender or Agent may not engage in said acts without the agreement, approval, or consent of all of the Lenders.

5. The Agent shall not be liable to the Borrower or each Lender for the collective decision-making content of the Majority Lender (66.7%), Majority Lenders (80%), or all of the Lenders under this Article.
6. Each Lender shall cooperate in good faith with the collective will of the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders under this Article.

Article 14.4 (Agent Fees)

As the remuneration for the Agent in order to perform the Agent Operations as prescribed in this Loan Agreement (hereinafter to be referred to as the “Agent Fee”), the Borrower shall pay to the Agent an agent fee in an amount separately agreed upon by the Borrower and Agent and an amount equivalent to the consumption tax and local consumption tax thereon (in the event that taxes and public dues similar to these are prescribed due to the establishment or amendment of laws and regulations, etc., such taxes and public dues shall be included) under the terms and conditions to be separately agreed upon by the Borrower and Agent.

Chapter 15

Other

Article 15.1 (Transfer of Status)

1. The Borrower and the Guarantor may not assign their status or rights or obligations under this Loan Agreement to any third party without the prior consent of all of the Lenders and the Facility Agent.
2. In the event that a Lender satisfies all of the requirements set forth in the following items until the end of the Loan Obligations set forth in Article 2.1, it shall notify the Facility Agent in writing at least five business days prior to the date of transfer of status and obtain the prior written consent of the Borrower (however, if the Transferee is a Qualified Transferee, such consent shall not be unreasonably withheld, delayed or rejected. In addition, in the event that a cause for loss of benefit of time has occurred and is continuing to occur, such consent shall not be required), and the status of the Lender under the Agreements related to this Loan and the rights and obligations associated therewith may be transferred to one or more third parties (hereinafter, the Lender that has performed this transfer shall be referred to as the “Status Transferor”, while the party that has received this transfer shall be referred to as the “Status Transferee” in this Article), and the Lenders and Guarantors other than the Status Transferor shall consent to such transfer without objection in advance, and the Lenders other than the Status Transferor, the Borrower, and the Guarantor shall provide reasonably necessary cooperation therewith. The transfer of this Loan Receivable to be made after the end of all of the Loan Obligations shall be in accordance with the following Article. The Status Transferor and the Status Transferee shall immediately notify the Facility Agent (unless the Status Transferor includes a Lender acting as the Agent) of the fact of such transfer and the Facility Agent shall notify all of the Lenders promptly upon receipt of such notice. The Status Transferee is also bound by the terms of the Agreements related to this Loan. In this case, when applying the provisions of this Loan Agreement with respect to such this Loan Receivable, the Status Transferee shall be treated as a Lender. Upon such assignment, the

Borrower and the Guarantor who consented to the transfer shall, upon request by the Status Transferor or the Status Transferee, immediately after the transfer date, accept without objection that the Guarantee shall be succeeded by the Status Transferee, and that the Status Transferee shall assume any and all obligations assumed by the Borrower to the Status Transferee in the present and future under the Loan Agreement after the assignment (in the event that the Status Transferor has the Loan Receivable, the consent shall be granted to waive any and all rights of defense, defense of repayment, defense of waiver, defense of invalidity or cancellation, and other defense of the transfer, and the extent of the main obligations assumed by the Status Transferee and secured by the Status Transferee in the future obligations and obligations assumed by the Status Transferee under the Loan Agreement after the assignment). In the event of damage, etc., being incurred by the Agent in relation to the preparation of the requirements for perfection based on the above, the Status Transferor and the Status Transferee shall bear the responsibility for this.

- (1) In the event of a partial transfer of status under this Loan Agreement, the Individual Loan Execution Amount prior to the transfer of status of the Status Transferor (hereinafter to be referred to as the "Pre-transfer Commitment Amount" in this Article) shall be reduced by the amount separately agreed upon by the Status Transferor and the Status Transferee (in this article, the amount shall be referred to as the "Reduced Amount"), and the amount of the Individual Loan Execution Amount that is equal to the amount of said Reduced Amount shall be applied thereafter to the Status Transferee. In the event that the Status Transfer has this Loan Receivable (hereinafter to be referred to as the "Pre-transfer Loan Receivable" in this Article), the principal and interest, delay damages, and all other claims relating to the Pre-transfer Loan Receivable shall be split according to the ratio obtained by dividing the Reduced Amount by the Pre-transfer Commitment Amount (hereinafter to be referred to as the "Reduction Ratio" in this Article), and the liability divided according to this Reduction Ratio shall be transferred to the Status Transferee.
- (2) The Status Transferee shall also assume the status under this Loan Agreement and the status under the Agreement related to this Loan to the extent related to the rights and obligations associated therewith to be assigned by the Status Transferor, and shall be bound by the Agreement related to this Loan. In addition, if such transfer is made after the establishment of the Security Interest, this Security Interest shall transfer to the Status Transferee in conjunction with such assignment, and this Security Interest shall transfer to the Status Transferee in a split manner (However, if the Lender requests this, this Security Interest may be re-established), and the Status Transferor and the Status Transferee shall immediately take all of the measures necessary in connection with the transfer, split transfer, or re-establishment of such Security Interest (including, but not limited to, the registration of the attached notes and other procedures for perfection). In such a case, the Borrower and the Guarantor shall confirm and consent in advance to the transfer of the status under the Agreements related to this Loan and the transfer, split transfer, or re-establishment of this Security Interest (including in the event that this Security Interest that may be transferred to the Status Transferee in association with such split transfer shall have the same ranking as this Security Interest of the other Lenders), and shall cooperate in all procedures, including procedures for perfection necessary for the transfer of the status under the Agreements

related to this Loan and the transfer, split transfer, or re-establishment of this Security Interest, changes in the scope of secured claims, and other procedures. In addition, all parties to this Loan Agreement acknowledge that the Borrower or the Guarantor may change or re-establish, etc. the scope of this Secured Claim associated with the split transfer of this Security Interest pursuant to the provisions of this Paragraph, and shall confirm that, even if other necessary procedures are performed, the acts of such Borrower or the Guarantor will not constitute a breach of obligations under this Loan Agreement.

- (3) The Status Transferee is a Qualified Transferee as described in Section 1 of Attachment 15.1.2; However, this shall not apply if an event of default that will lead to the forfeiture of the benefit of time has occurred and continues to occur.
 - (4) The Status Transferee is not an Individual Involved in Anti-social Forces.
 - (5) The Status Transferee is not the Borrower, nor a subsidiary company or affiliated company thereof.
 - (6) In the event that such transfer is made in part of the position under this Loan Agreement, the amount of each of (i) the Reduced Amount and (ii) the amount obtained when the Reduced Amount is deducted from each of the Individual Loan Execution Amounts prior to the transfer shall be 100 million yen or more.
 - (7) The transfer does not increase the interest paid by the Borrower to the Status Transferee, and the transfer does not require the Borrower to deduct taxes and public dues, etc., from the interest paid to the Status Transferee as a result of the transfer.
3. All reasonable expenses, etc. arising from the transfer pursuant to the preceding Paragraph (including expenses, etc., related to procedures necessary for the transfer of this Security Interest and the maintenance of the validity or perfection requirements of this Security Interest and other increased expenses) shall be fully borne by the Status Transferor or Status Transferee. The provisions pertaining to increased expenses in this Loan Agreement shall apply to any increased expenses incurred by the Status Transferee following the transfer.
 4. In the event of a transfer being made pursuant to Paragraph 2 of this Article, the Status Transferor (however, in the event of Mizuho Bank, Ltd. being the Facility Agent, this shall not apply to the bank) pay, as remuneration for the administrative proceedings related to the transfer up to the date of the implementation of the transfer, 500,000 yen per Status Transferee (including consumption tax and local consumption tax (including taxes and public dues similar to those prescribed by enactment or amendment of laws and regulations, etc., if such taxes and public dues are prescribed; Hereinafter the same shall apply in this Paragraph) If the tax rate is changed due to a change in laws and regulations, etc., the amount shall be calculated by adding consumption tax and local consumption tax based on the tax rate of 500,000 yen) to the Facility Agent.

Article 15.2 (Transfer of this Loan Receivable)

1. The Lender may, after the end of the Loan Obligation prescribed in Article 2.1, provide written notice to the Borrower and the Facility Agent at least five business days prior to the transfer date, and may assign this Loan Receivable and the rights and obligations associated therewith, the position under the Guarantee Agreement and the Collateral Agreement, and the rights and obligations associated therewith

to one or more third parties. The Lenders other than the Transferor, the Borrower, and the Guarantor shall consent to such transfer in advance without objection, and the Lenders other than the Transferor, the Borrower, and the Guarantor shall provide reasonably necessary cooperation thereto (the transfer of this Loan Receivable while the Lender's obligations remain in effect shall be in accordance with the provisions of the preceding Article. In addition, in the event of it being practically difficult for a Lender to transfer a claim, the Borrower shall Provide reasonably necessary assistance in order to ensure the same result as the execution of the transfer of the claim (including, but not limited to, refinancing all or part of this Loan Receivable to be transferred and changing the Agreements related to this Loan necessary for the Transferee to make a loan of the Refinance Funds at the time of such refinancing).) However, if the Transferor is a Lender as of the Second Loan Execution Date, the Transferor is required to consult with the other Lenders as of the Second Loan Execution Date in advance in good faith regarding such transfer (in addition, in principle, the Lenders participating in such consultation shall jointly transfer claims on a pro-rata basis based on their respective participation ratio). The Transferor and the Transferee shall, in their joint name, immediately notify the Facility Agent of the fact of such transfer (unless the Transferor includes a Lender acting as the Agent), and the Facility Agent shall promptly notify all of the Lenders of such notice upon receipt thereof. The Transferor and the Transferee shall acquire consent regarding such transfer by means of a certificate with a fixed date from the Borrower and the Guarantor immediately after the date of such transfer (with respect to the consent of the Borrower, the Borrower shall also include a manifestation of intent to waive the right of defense for the transfer of said claims and set-off, the right of defense for repayment, the right of defense for exemption, the right of defense for invalidity or cancellation, and any other right of defense) for the means of the requirement to duly assert against third parties and against debtors. In addition, in the event of an assignment of this Loan Receivable under this Paragraph, any and all rights related to this Loan Receivable to be assigned out of the rights of the Transferor under this Loan Agreement shall transfer to the Transferee, and the Transferee shall bear all obligations related to this Loan Receivable to be transferred amongst the obligations of the Transferor under this Loan Agreement. In addition, the Guarantor shall take all necessary procedures to cause the Transferee to succeed the guarantee under this Loan Agreement (including obtaining a final date for such consent). In such a case, the Transferee shall be treated as a Lender when applying the provisions of this Loan Agreement with respect to this Loan Receivable. In the event of damage, etc., being incurred by the Agent in relation to the preparation of the requirements for perfection based on the above, the Transferor and the Transferee shall bear the responsibility for this.

- (1) The Transferee shall be bound by the provisions relating to this Loan Receivable in respect to this Loan Receivable which was transferred to the Transferee (the Transferee shall not be liable for any Loan Obligations);
- (2) If such assignment is made after the establishment of this Security Interest, this Security Interest shall transfer to the Transferee in conjunction with such assignment of claims, and this Security Interest shall transfer in part to the Transferee (provided, however, that if the Lender so requests, this Security Interest shall be re-established, and the Transferor and the Transferee shall immediately take all necessary measures in connection with the transfer, partial transfer, divided

transfer, or re-establishment of this Security Interest (including, but not limited to, the registration of the Appendices and other procedures for perfection requirements). In addition, the Transferee shall also receive the position under this Guarantee Agreement and the position under this Collateral Agreement to the extent related to this Security Interest transferred in connection with such assignment of claims, and shall be bound by the Agreements related to this Loan. The Borrower, the Guarantor, and other Lenders shall cooperate in all of the procedures necessary for the assignment of the status under the Agreements related to this Loan and the transfer, partial transfer, divided transfer, or re-establishment of this Security Interest. In such a case, the Borrower and the Guarantor shall perform transfer of the status under the Agreements related to this Loan and transfer, split transfer, divided transfer, or re-establishment of a part of this Security Interest (including the fact that this Security Interest as transferred to the Transferee in association with such partial or divided transfer shall have the same ranking as the Security Interest of the other Lenders). and shall cooperate in all procedures, including procedures for perfection of the requirements necessary for the transfer of the status under the Agreements related to this Loan, the transfer of the Security Interests, partial transfer, divided transfer, or re-establishment, changes in the scope of secured claims, and other procedures. In addition, all parties to this Loan Agreement acknowledge that the Borrower or the Guarantor may change or re-establish, etc. the scope of this Secured Claim associated with the split transfer of this Security Interest pursuant to the provisions of this Paragraph, and shall confirm that, even if other necessary procedures are performed, the acts of such Borrower or the Guarantor will not constitute a breach of obligations under this Loan Agreement.

- (3) The Transferee is a Qualified Transferee as described in Paragraph 2 of Attachment 15.1.2. However, this shall not apply if an event of default that will lead to the forfeiture of the benefit of time has occurred and continues to occur.
 - (4) The Transferee is not an Individual Involved in Anti-social Forces.
 - (5) The Transferee is not the Borrower, nor a subsidiary company or affiliated company thereof.
 - (6) If such transfer is made by dividing this Loan Debt, the amount of this Loan Debt after the division shall be 100 million yen or more.
 - (7) The transfer does not increase the interest paid by the Borrower to the Transferee, and the transfer does not require the Borrower to deduct taxes and public dues, etc., from the interest paid to the Transferee as a result of the transfer.
2. All reasonable expenses, etc. arising from the transfer pursuant to the preceding Paragraph (including expenses, etc., related to procedures necessary for the transfer of this Security Interest and the maintenance of the validity or perfection requirements of this Security Interest and other increased expenses) shall be fully borne by the Transferor or Transferee. The provisions pertaining to increased expenses in this Loan Agreement shall apply to any increased expenses incurred by the Transferee following the transfer.
 3. In the event of a transfer being made pursuant to Paragraph 1 of this Article, the Transferor (however, in the event of Mizuho Bank, Ltd. being the Facility Agent, this shall not apply to the bank) pay, as remuneration for the administrative proceedings related to the transfer up to the date of the

implementation of the transfer, 500,000 yen per Transferee (including consumption tax and local consumption tax (including taxes and public dues similar to those prescribed by enactment or amendment of laws and regulations, etc., if such taxes and public dues are prescribed; Hereinafter the same shall apply in this Paragraph) If the tax rate is changed due to a change in laws and regulations, etc., the amount shall be calculated by adding consumption tax and local consumption tax based on the tax rate of 500,000 yen) to the Facility Agent.

4. In the event of the implementation of the transfer of loan debt that does not meet the requirements as set forth in this Loan Agreement or of other claims based on this Loan Agreement (hereinafter to be referred to as "Unauthorized Transfer"; Also, hereinafter, the Transferor pertaining to this Unauthorized Transfer shall be referred to as the "Unauthorized Transferor", while the Transferee pertaining to this Unauthorized Transfer shall be referred to as the "Unauthorized Transferee", and the debt to be transferred shall be referred to as the "Unauthorized Transfer Debt"), in addition to the handling described below, as long as the Borrower, the Facility Agent, and other Lenders perform handling on the assumption that the Unauthorized Transferor is still a creditor of the Unauthorized Transfer Debt even if the Unauthorized Transfer is not performed, and shall not be liable for any damage, etc., that has occurred as a result of this.
 - (1) Even if the Facility Agent receives a notification of the fact of a transfer pertaining to the loan claim, if the transfer is an Unauthorized Transfer, it is not necessary to carry out the administrative procedures prescribed in Article 8.4, Paragraph 2, Item (2).
 - (2) Insofar as the Unauthorized Transferor has the right to receive payment of the Unauthorized Transfer Debt pursuant to Article 466, Paragraph 3 of the Civil Code as amended by the Civil Code, the payment of the Unauthorized Transfer Debt shall be received by the Facility Agent that has been delegated the exercise of such authority by the Unauthorized Transferor pursuant to this Loan Agreement, and unless otherwise provided in this Loan Agreement, direct payment to the Unauthorized Transferor or the Unauthorized Transferee shall not be deemed to be performance of obligations under this Loan Agreement, and the provisions of Article 8.1, Paragraph 3 shall apply. Distribution by the Facility Agent pursuant to Article 8.4 with respect to the reimbursement of the Unauthorized Transfer Debt shall be made to the Unauthorized Transferor. The Lender waives its right to terminate the delegation of authority as set forth in this Item and may not transfer any distribution claim to the Facility Agent. In the event that the Borrower receives a demand from an Unauthorized Transferee for the performance of an Unauthorized Transfer Debt, the Borrower shall immediately notify the Facility Agent of this fact.
 - (3) The definition of the Majority Lender (66.7%) or Majority Lender (80%) shall apply as if the Unauthorized Transferor had an Unauthorized Transfer Debt, and such Unauthorized Transferee shall be bound by a decision by the Majority Lender (66.7%) or Majority Lender (80%). In addition, the Loan Agreement may be amended in relation to the matters prescribed in each item of Article 15.12, Paragraph 1 by agreement of the Unauthorized Transferor, and the Unauthorized Transferee shall be bound by the content of such amendment.
5. Notwithstanding the provisions of Article 15.3 Paragraph 1 and Paragraph 2, the Unauthorized Transferee and the Borrower may not offset or repay the Unauthorized Transfer Debt. In addition, the

Unauthorized Transferee may not make a demand for compulsory execution, etc., or for dividends related to compulsory execution, etc. by a third party with respect to the Unauthorized Transfer Debt . The Unauthorized Transferor and the Unauthorized Transferee shall handle any dispute arising out of the Unauthorized Transfer at their own expense and responsibility, and the Unauthorized Transferor shall provide compensation in the event that the Borrower, the Facility Agent and other Lenders suffer damages, etc., arising out of the Unauthorized Transfer.

6. The Facility Agent and other Lenders shall not lose the profit set forth in the preceding two paragraphs even if the Borrower has accepted the Unauthorized Transfer unless the Borrower has not consented to the Unauthorized Transfer itself.

Article 15.3 (Offset)

1. Each Lender (i) may set off the claims under this Loan Agreement against the Borrower and the Guarantor (limited to those for which the repayment period has arrived) and deposit obligations and other obligations of said Lender to the Borrower and the Guarantor, regardless of the deadline for such obligations, and (ii) may receive a refund for deposits on behalf of the Borrower and the Guarantor for appropriation to the repayment of the obligations by omitting prior notice and prescribed procedures. The calculation of the interest and late payment charges, etc., for claims and obligations in the event of such set-off or repayment, shall be performed until the date of calculation, and the interest rate and fee rate shall be in accordance with the provisions of each agreement. For foreign exchange rates, the market at the time of calculation as reasonably determined by the Lender shall be applied. Furthermore, even if such offsetting or repayment is performed, if it is not sufficient to extinguish the full amount of the obligations of the Borrower and the Guarantor, it may be applied by the order and method deemed to be reasonably appropriate by the relevant Lender, and the Borrower and the Guarantor shall not object to this appropriation.
2. When the due date of the payment of the obligations to the Lender under this Loan Agreement has arrived, and only when the preservation of the debts of deposits and other credits that the Borrower or the Guarantor has to the Lender is reasonably recognized based on objective grounds that are necessary based on the creditworthiness of the Lender (including the case in which an insurance accident as defined in the Deposit Insurance Act (Act No. 34 of 1946, and subsequent amendments) has occurred for any Lender), the Borrower or the Guarantor may only offset such claims against any obligations under this Loan Agreement to such Lender. In such a case, the Borrower or the Guarantor shall provide a written notice of this set-off, and shall promptly submit to the Lender a certificate or ledger of the offset deposit or other claim by affixing the registered seal. The calculation of the interest and Delinquency Charges, etc., for claims and obligations in the event of such set-off or repayment, shall be performed until the date of calculation, and the interest rate and fee rate shall be in accordance with the provisions of each agreement. For foreign exchange rates, the market at the time of calculation as reasonably determined by the Lender shall be applied. In the event that the full amount of the debt of the Borrower or the Guarantor is insufficient to be nullified even if offsetting is performed, it may be applied by the order method deemed to be appropriate by the Borrower or the Guarantor. However, in the event that the Borrower or the Guarantor does not specify such order and method, it may be

appropriated in such order and method as the Lender reasonably deems to be appropriate, and the Borrower or the Guarantor shall not object to such appropriation.

3. In the event of an offset being made pursuant to Paragraph 1 or Paragraph 2, the Lender who made the offset in respect of Paragraph 1 and the Borrower or the Guarantor in respect of Paragraph 2 shall promptly notify the Facility Agent in writing of the details thereof. In the event of damage to the Lender or the Agent arising from an unreasonable delay in such notice, the Lender who failed to give such notice or the Borrower or Guarantor who failed to give such notice shall bear responsibility for the same.

Article 15.4 (Coordination between Lenders)

1. In the event that any Lender has performed set off or repayment appropriation pursuant to Article 15.3 Paragraph 1 (the Lender shall be referred to in this Article as the “Set-off Execution Lender”), the Lender and the Agent shall make arrangements between the Lender and the Agent by transferring claims in accordance with the provisions of each of the following items. However, in the event that all of the Lenders and Agents agree to coordinate between Lenders and Agents by other measures different from the provisions of each of the following items, or in the event that Agent decides to coordinate between the Lenders and Agents by other measures at its discretion, the Lenders and Agents shall coordinate between the Lenders and Agents in accordance with such agreement or decision.
 - (1) The Facility Agent shall, assuming that the amount of the debt nullified as a result of the set-off or repayment appropriation had been paid to the Agent, identify the debt that would have been paid to a Lender other than the Set-off Execution Lender or Agent (hereinafter to be referred to as the “Lenders, etc., other than the Set-off Execution Lender”) as per the stipulations in Chapter 8, and the Facility Agent shall calculate that amount.
 - (2) Of the debt of the Lenders, etc., other than the Set-off Execution Lender as identified by the Facility Agent according to the previous Item, the Set-off Execution Lender shall purchase the debt in the amount corresponding to the amount calculated by the Facility Agent according to the previous item from the Lenders, etc., other than the Set-off Execution Lender at the face value amount.
 - (3) In the event that there has been implementation of the transfer described in the preceding Item, the Lenders, etc., other than the Set-off Execution Lender shall promptly notify the Borrower after the transfer by a certificate with the confirmation date as prescribed in Article 467 of the Civil Code.
 - (4) The expenses required for each of the preceding Items shall be borne by the Set-off Execution Lender.
2. In the event that the Borrower or the Guarantor has performed set-off against each Lender pursuant to Article 15.3 Paragraph 2 (hereinafter the Lender shall be referred to as the “Lender Subject to Offsetting”), the Lender and the Agent shall, only if a Lender other than the Lender Subject to Offsetting or the Agent has requested it, make an adjustment between the Lender and the Agent in relation to the Lender or the Agent other than the Lender Subject to Offsetting that made said claim in accordance with the provisions of each of the following Items. However, in the event that all of the Lenders and Agents agree to coordinate between Lenders and Agents by other measures different from the provisions

of each of the following items, or in the event that Agent decides to coordinate between the Lenders and Agents by other measures at its discretion, the Lenders and Agents shall coordinate between the Lenders and Agents in accordance with such agreement or decision.

- (1) The Facility Agent shall, assuming that the amount of the debt nullified as a result of the set-off had been paid to the Agent, identify the debt that would have been paid to a Lender other than the Lender Subject to Offsetting or Agent (hereinafter to be referred to as the “Lenders, etc., other than the Lender Subject to Offsetting”) as per the stipulations in Chapter 8, and the Facility Agent shall calculate that amount.
 - (2) Of the debt of the Lenders, etc., other than the Lender Subject to Offsetting as identified by the Facility Agent according to the previous Item, the Lender Subject to Offsetting shall purchase the debt in the amount corresponding to the amount calculated by the Facility Agent according to the previous item from the Lenders, etc., other than the Lender Subject to Offsetting at the face value amount.
 - (3) In the event that there has been implementation of the transfer described in the preceding Item, the Lenders, etc., other than the Lender Subject to Offsetting shall promptly notify the Borrower after the transfer by a certificate with the confirmation date as prescribed in Article 467 of the Civil Code.
 - (4) The expenses required for each of the preceding Items shall be borne by the Lenders, etc., other than the Lender Subject to Offsetting.
3. The provisions of Paragraph 1 shall apply mutatis mutandis in the event that (i) as a result of a petition for auction by the Lender for the execution of its own compulsory execution or security interest for an asset of the Borrower (hereinafter to be referred to as “Compulsory execution, etc.”), the Lender has received payment of any claims it has against the Borrower under this Loan Agreement, or (ii) as a result of the Lender’s demand for dividends in relation to a petition for auction by a third party for compulsory execution or execution of a security interest, the Lender has received payment of any claims it has against the Borrower under this Loan Agreement. However, in applying Paragraph 1 mutatis mutandis, the Facility Agent shall attribute the amount corresponding to all expenses required for Compulsory Execution, etc., by the Lender (including attorneys’ fees), or any expenses required for the Lender to request dividends in relation to Compulsory Execution, etc., by a third party (including attorneys’ fees) to the Lender, and on the assumption that the remaining amount obtained by deducting the amount from the amount obtained as a result of the Compulsory Execution, etc., had been paid to the Agent, the debt for which the Lenders other than the Lender who performed the Compulsory Execution, etc., or the Agent would have received payment shall be identified and that amount shall be calculated.

Article 15.5 (Recovery from Third Parties, etc.)

1. Except as otherwise provided in this Loan Agreement, no repayment by any third party other than the Borrower or the Guarantor is permitted with the prior consent of the Facility Agent and all of the Lenders.

2. Unless the Facility Agent and all of the Lenders have not agreed in advance, except as permitted in the Loan Agreement after the Date of the Conclusion of this Loan Agreement, the Borrower and the Guarantor may not entrust the guarantee having the obligations of the Borrower and Guarantor as the Guarantee Obligations (including real guarantees) under this Loan Agreement to a third party, nor may the Borrower or the Guarantor force a third party to accept any obligations under this Loan Agreement.
3. In the event of the conclusion of a Guarantee Agreement (including real guarantees) without the entrustment of the Borrower or the Guarantor with a third party with respect to the obligations of the Borrower or the Guarantor under this Loan Agreement by any Lender or in the event of the conclusion of a Debt Assumption Agreement, it will be necessary to obtain the prior written consent of said third party for each of the following Items, and in the event of the receipt of a payment from said third party based on said Guarantee Agreement or Debt Assumption Agreement, the Lender who received said payment shall submit a report to the Facility Agent describing the amount of payment, the details of application, information on said third party, and other matters required by the Facility Agent.
 - (1) In exercising the right of recovery obtained as a result of the performance of the Guarantee Obligation by a third party and the claims under this Loan Agreement, the Lender shall bear the same obligations as any and all obligations borne by the Borrower and the Guarantor under this Loan Agreement.
 - (2) The third party concerned shall be bound by the terms of the Agreements related to this Loan;
 - (3) The third party concerned is a Qualified Transferee as described in Paragraph 2 of Attachment 15.1.2. However, this shall not apply if an event of default that will lead to the forfeiture of the benefit of time has occurred and continues to occur.
 - (4) The third party concerned is not an Individual Involved in Anti-social Forces.
 - (5) If the third party acquires a portion of this Loan Receivable as subrogation, the amount of this Loan Receivable acquired as subrogation shall be 100 million yen or more.
 - (6) The fact that withholding taxes, etc., may be incurred as a result of such subrogation, and the interest paid by the Borrower or Guarantor to the third party shall not increase, and the fact that the deduction of taxes and public dues, etc., by law, etc. is not required for the interest paid by the Borrower or Guarantor to the third party as a result of such subrogation.

If subrogation of loan claims is obtained by a third party pursuant to the provisions of this paragraph, the Lender or the third party shall bear all of the expenses incurred as a result of such subrogation. In addition, the Lender shall pay 500,000 yen per Individual Loan for each subrogation acquisition of this Loan Receivable as consideration for the administrative procedures, etc., relating to the acquisition of subrogation up to the day on which such subrogation is obtained (including consumption tax and local consumption tax (including such taxes and public dues if such taxes and public dues are prescribed by the establishment or amendment of laws and ordinances, etc.; Hereinafter the same shall apply in this Article). If the tax rate is changed due to a change in laws and regulations, etc., the amount shall be calculated by adding consumption tax and local consumption tax based on the tax rate of 500,000 yen) to the Facility Agent.

Article 15.6 (Confidentiality)

1. Excluding (i) instances when required by law or by a request of an administrative agency; (ii) instances when reasonably necessary for the performance of the obligations set forth in this Loan Agreement, such as notification of the Agent and each Lender; (iii) instances of disclosure when reasonably necessary to the parties to this Related Agreement and their holding companies and their respective attorneys, certified public accountants, tax accountants and other external experts and advisers (limited to instances in which there is a legal obligation of confidentiality or when disclosure is imposed with the same obligation of confidentiality as this Loan Agreement); (iv) instances of disclosure as a fund provider (including candidates) at the time of the refinancing of monetary obligations under this Loan Agreement. (v) instances in which advance written consent is obtained from this Corporation (including its limited and general partners) as well as investors, other fund providers and candidates for fund providers in relation to this Corporation; (vi) instances in which advance written consent is obtained from this Investor as stipulated in the Existing Loan Agreement or from the fund advised by this Investor; (vii) instances in which advance written consent is obtained from the investors, other fund providers and candidates for fund providers in the Borrower; and (viii) instances in which advance written consent is obtained from other relevant parties, each party to this Loan Agreement may not disclose the credit information or other information relating to any other party learned under or in connection with this Related Agreement or any other related agreement (excluding information already known at the time of its acquisition, information already in the public domain, information that becomes public knowledge without cause that may be attributed to the receiving party after the conclusion of this Loan Agreement, and information obtained from a third party who has no obligation of confidentiality to such other party) to any third party or used for any purpose other than the purpose of this Loan Agreement or any other Related Agreement.
2. Notwithstanding the preceding paragraph, the Borrower and the Guarantor shall not object to the disclosure of information described in the following Items. If the disclosing party does not already bear a confidentiality obligation under the relevant laws and regulations, etc., it shall be assumed that the disclosing party shall be subject to the same confidentiality obligations as described in this Loan Agreement.
 - (1) In the event of a notice of non-execution of a loan pursuant to the provisions of Article 4.1 and Article 4.2, in the event of a reason prescribed in each item of Article 13.1 or Article 13.2 having arisen and continuing, or in the event of decision-making being required by the Majority Lender (66.7%), Majority Lender (80%), or all of the Lenders pursuant to the provisions of Article 14.3, the information relating to the Borrower, its subsidiaries and affiliates, and transactions with the same (including information relating to the credit of the Borrower, its subsidiaries and affiliates obtained in relation to a contract other than the Loan-related agreement) as obtained by the Agent and each Lender in relation to this Loan-related agreement may be disclosed to each other party to the extent that is reasonably necessary.
 - (2) Information may be disclosed to transferees and persons considering receiving a transfer of status under Article 15.1, or a transfer of Loan Claims under Article 15.2 (including persons engaged in intermediary work in relation to such transfer) to the extent that is reasonably necessary. In this Item, "Information on Agreements related to this Loan" refers to information on the credit of the

Borrower Group Company that was obtained in connection with the Agreements related to this Loan, the content of the Agreements related to this Loan and information incidental thereto, the content of the Loan Claims subject to transfer, joint and several guarantees, or collateral establishment, and information incidental thereto, but this term does not include information on the credit of the Borrower Group Company obtained in connection with agreements other than the Agreements related to this Loan.

- (3) Amongst the affiliate companies of the Lenders (including holding companies), information that was obtained under the Loan Agreement (including credit information) that is required for the Lender to consider, implement, and manage transactions under the Agreements related to this Loan may be disclosed to the extent that is reasonably necessary in light of the purpose.

Article 15.7 (Notification, Reporting, and Consent)

1. Except as otherwise provided in this Loan Agreement, all notices, reports, agreements, and consents under this Loan Agreement shall be made in writing (including by facsimile and email), must clearly indicate that it is a notice, report, agreement, or consent under this Loan Agreement, and shall be made through the Facility Agent by any of the means and methods described in Item (1) through Item (4) below to the notice targets separately notified to the Facility Agent by the other party who is the recipient at the option of the party making the notice, report, agreement, or consent. In addition, in the event of a notification being made by the Lender or the Borrower, the Facility Agent shall submit notice, etc., only to the Facility Agent, and the Facility Agent who has received the notification shall promptly submit notification to the notice targets listed in the notification, etc. However, in the event that the means and methods of notification, reporting, agreement, or consent prescribed in this Paragraph do not function due to any circumstances, the party making the notice, report, agreement, or consent must take alternative measures that are reasonably available.
 - (1) Delivery in person
 - (2) Registered mail or courier service
 - (3) Communication by facsimile (provided, however, that, if requested by the recipient party, the original copy shall be delivered after the fact by the method described in Item (1) or (2) of this Paragraph.)
 - (4) E-mail (however, in principle, by the method of Item (1) through Item (3) of this paragraph. In addition, in the case of e-mail, PDF files and other Appendices.)
2. Notices and other communications shall be submitted to the correct notice target or email address of each relevant party (the notice target or email address after modification in the event of a modification being made based on the proviso to this Paragraph) as described in the notice or notification sent separately by each relevant party to the Facility Agent, and the notice or other communication shall be treated as having been submitted as of the date on which it reached the notice target concerned (the time point at which receipt was confirmed in the case of a facsimile communication, or the time point at which receipt at the email address was confirmed in the event of an email). However, each party may change the notice target or email address by submitting a change notification for the notice target or

email address to the Facility Agent (however, in the event of a change to the notice target for the Facility Agent, this change notification shall be submitted to all of the Lenders, the Borrower, and the Guarantor).

3. In the event of a change to the name, trade name, address, representative, registered seal, or other matters for which notification had been submitted to the Facility Agent, the relevant party shall notify the Facility Agent in writing without delay.
4. In the event that the notification or documents, etc., sent by the other parties have been delayed or have not arrived due to the failure of each party to make the notification described in the preceding paragraph, it shall be deemed that they have arrived at the time they should normally arrive.

Article 15.8 (Risk Bearing and Indemnity)

1. In the event that any certificate or other document provided by the Borrower or the Guarantor to the Lender or the Agent is lost, destroyed, or damaged due to an event, natural disaster, or other unavoidable reason, the Borrower and the Guarantor shall perform the obligations under the Agreements related to this Loan based on the records of the books or documents, etc., of the Agent or the Lender. The Borrower and the Guarantor are obligated to cooperate in the reproduction of these documents upon the request of the Facility Agent or the Lender through the Facility Agent.
2. Regarding the signatures or seals that have been used by the Borrower or the Guarantor for the transactions with the Lender and the Agent in relation to the Agreements related to this Loan, in the event that the Borrower and the Agent have conducted transactions after match the signatures or seals pertaining to the notification signatures and seals with reasonable care, that the Borrower and the Guarantor shall not raise any objection and shall bear responsibility for any damages, etc., that may arise from the counterfeiting or theft of the seal, or for any other reason.

Article 15.9 (Notarial Deed)

In the event that the Majority Lender (66.7%) has judged that it is necessary through the Facility Agent and has submitted a claim through the Facility Agent, the Borrower and the Guarantor shall take the procedures necessary to contract with a Notary Public for the approval of the obligations of this Loan Agreement Certificate and the preparation of a notarial deed with compulsory execution approval language for the obligations under this Loan Agreement Certificate.

Article 15.10 (Exemption from the Application of Bank Transaction Agreements, etc.)

With respect to the transactions under this Loan Agreement and this Loan Agreement, any Bank Transaction Agreement or similar terms and conditions (if any) separately provided by the Borrower to the Lender shall not apply.

Article 15.11 (Settlement of Funds)

1. The settlement of funds between the Agent and the Lender shall, in principle, be performed by the nationwide bank data communication system, and if a Lender wishes to have this performed using the

Bank of Japan Financial Network System, the Lender concerned shall consult with the Agent in advance. However, in the event that a Lender is not enrolled into the nationwide bank data communication system, the funds shall be settled in the bank account of the Lender whose name is located on the nationwide bank data communication system enrollment line designated by the Lender.

2. Any fees, etc., related to payments made by either party to this Loan Agreement to any other party to this Loan Agreement under this Loan Agreement shall be borne by the party submitting the payment.

Article 15.12 (Amendment of the Agreement)

1. This Loan Agreement may be modified only if agreed upon in writing by the Borrower, the Majority Lender (66.7%) (however, the matters prescribed in each of the following items may be modified by all of the Lenders), and by the Agent. If requested by the Majority Lender (66.7%) through the Facility Agent, the Guarantor shall individually consent to the details of the modification of this Loan Agreement as agreed upon by the Borrower, the Majority Lender (66.7%) (however, all of the Lenders for the matters prescribed in each of the following items), and the Agent, and the Borrower shall cause the Guarantor to provide such consent. It should be noted that indemnification for any breach of obligations of the Borrower or the Guarantor under the Agreements related to this Loan and other waivers of rights of the Lender and the Agent may be made with the consent of the Majority Lender (66.7%) through the Agent and the Facility Agent.
 - (1) Modification of the Loan Execution Prerequisites
 - (2) Weighting of Lender's obligations, including an increase in the Individual Loan Execution Amount
 - (3) Reduction in the principal, interest, and other amounts paid by the Borrower under the Agreements related to this Loan
 - (4) Deferral of the principal, interest and other obligations of the Borrower under the Agreements related to this Loan
 - (5) Reduced of the spreads applied
 - (6) Modification of the funds application as set forth in Chapter 3
 - (7) Modification of the definition of the "Majority Lender (66.7%)" or "Majority Lender (80%)"
 - (8) Modification of this Paragraph
 - (9) Modification of the event of default that will lead to the forfeiture of the benefit of time
 - (10) Modification the provisions of this Loan Agreement that require the consent of all of the Lenders
 - (11) Termination of this Security Interest
 - (12) Termination of this collateral or modification of the scope of the Guarantor (excluding expansion of the scope of the Guarantor)
2. Notwithstanding the provisions of the preceding paragraph, if the Agent resigns in accordance with Article 14.2, Paragraph 5 and a successor Agent is not immediately appointed by agreement of the Majority Lender (66.7%), the Loan Agreement may be amended to the extent that is reasonably necessary to enable each Lender to exercise its rights individually by written agreement of the Majority Lender (66.7%) and the Agent (however, if the Agent has already resigned, this shall be the agreement

of the Majority Lender (66.7%)). The party that has changed this Loan Agreement in accordance with the provisions of this Paragraph shall notify the other parties to this Loan Agreement of the details of the change without delay.

Article 15.13 (Calculations)

In the event that there is no separate explicit provision for the calculations in this Loan Agreement, the calculations shall be performed using the method of proration at both ends and treating one year as 365 days, and division shall be performed at the end, with values of less than 1 JPY rounded down.(however, if the Agent deems it particularly necessary, the method deemed appropriate by the Agent shall be used).

Article 15.14 (Severability of the Agreement)

In the event that any provision of this Agreement becomes invalid, illegal, or unenforceable, the validity, legality, and enforceability of the other provisions shall not be impaired in any way or impacted.

Article 15.15 (Survival of Rights)

A failure or delay by the Agent and the Lenders in exercising all or part of the rights provided for in this Loan Agreement shall not be construed as a waiver by the Agent and the Lenders of such rights or a waiver or reduction of the obligations of the Borrower, and shall not impact the rights of the Agent and the Lenders in any way.

Article 15.16 (Governing Law and Jurisdiction)

1. This Loan Agreement shall be governed by and construed in accordance with the laws of Japan.
2. The Tokyo District Court shall be the agreed court of exclusive jurisdiction in the first instance for all matters related to this Loan Agreement.

Article 15.17 (Consultation)

In the event of a matter not prescribed in this Loan Agreement or a question arising between the parties in relation to the interpretation of this Loan Agreement, the Borrower, Guarantor, Lenders, and Agents shall consult in good faith and decide how to respond.

[Blank below]

Attachment 1.1A (Individual Loan Execution Amount)

Lender	Individual loan execution amount
Mizuho Bank, Ltd.	40 billion yen (First Individual Loan)
Development Bank of Japan Inc.	40 billion yen (Second Individual Loan)
Total	80 billion yen

Attachment 1.1B (Subordination Clause as prescribed in this Overseas Guarantee Agreement)

1. DEFINITIONS

1.1. Definitions

“**Agent**” means Mizuho Bank, Ltd as the facility agent and as the security agent.

“**Borrower**” means Marelli Holdings Co., Ltd.

“**Credit Document**” has the meaning given to the term “Loan Related Documents” (*Hon Kashitsuke Kanren Keiyaku*) in the Loan Agreement.

“**Credit Party**” means the Borrower and the Guarantor(s).

“**Event of Default**” has the meaning given to the corresponding term (*Hon Kigen No Rieki Soushitsu Jiyuu*) in the Loan Agreement.

“**Finance Party**” means the Lenders and the Agent.

“**Group**” has the meaning given to the corresponding term (*Kariirenin Guru-pugaisha*) in the Loan Agreement.

“**Guarantor(s)**” means the original guarantor(s) and other entities that become guarantors under this Guarantee Agreement .

“**Guarantor Claims**” means any claims of a Guarantor against the Borrower (including, but not limited to, intercompany loans).

“**Guarantor Joinder**” means a joinder which shall be executed to become a Guarantor under this Guarantee Agreement.

“**Law**” has the meaning given to the corresponding term (*Hourei Tou*) in the Loan Agreement.

“**Lender(s)**” has the meaning given to the corresponding term (*Kashitsukenin*) in the Loan Agreement.

“**Loan Agreement**” means that certain Loan Agreement, dated as of May 20, 2020 (as the same may be amended, restated, supplemented or otherwise modified from time to time), among (i) the Borrower, (ii) Mizuho Bank, Ltd. as lenders and (iii) the Agent.

“**Loan Claims**” means all present and future (including contingent) claims of each Lender (in its capacity as Lender) against the Borrower arising under or in connection with the Loan Agreement.

“**Loan Obligation**” means the obligation of the Borrower corresponding to the Loan Claims.

“**Majority Lenders**” has the meaning given to the term “Majority Lenders (66.7%)” (*Tasuu Kashitsukenin(66.7%)*) in the Loan Agreement.

“**Rescheduling**” means any extension, postponement or other deferral of payment in respect of any indebtedness.

“**Security Agreements**” means, collectively or individually, any security agreements (as the same may be amended, restated, supplemented or otherwise modified from time to time) entered into between the Lenders, the Agent and the related security provider in accordance with the Loan Agreement with respect to the security interests created in favor of the Lenders to secure the Loan Obligation.

2. SUBORDINATION

2.1. Subordination

(a) The payment of any of the claims set forth in the following paragraph (ii) shall be subordinated to the payment of the claims set forth in the following paragraph (i):

- (i) the Loan Claims (including, but not limited to, the claims of a Finance Party against the Borrower under the Security Agreements); and
- (ii) the Guarantor Claims

in each case as set forth in this Clause 2 (*Subordination*).

(b) If the Loan Obligation is due and any of the rulings set forth below have been made by a court with respect to the Borrower, the payment obligations in relation to any Guarantor Claims shall only take effect upon the satisfaction of the condition set forth below. If bankruptcy proceedings are commenced with respect to the Borrower, the distribution order of the Guarantor Claims in those bankruptcy proceedings will be subordinated to Subordinate Bankruptcy Claims (*Retsugo teki Hasan Saiken*) as defined in Article 99, Paragraph 1, of the Bankruptcy Act of Japan. The Guarantor Claims shall become (x) Consensually Subordinated Bankruptcy Claims (*Yakujo Retsugo Hasan Saiken*) in bankruptcy proceedings as provided for in Article 99, Paragraph 2 of the Bankruptcy Act

of Japan, (y) Consensually Subordinated Rehabilitation Claims (*Yakujo Retsugo Saisei Saiken*) in civil rehabilitation proceedings as provided for in Article 35, Paragraph 4 of the Civil Rehabilitation Act in Japan, and (z) Consensually Subordinated Reorganization Claims (*Yakujo Retsugo Kousei Saiken*) in corporate reorganization proceedings as provided for in Article 43, Paragraph 4, Clause 1 of the Corporate Reorganization Act in Japan:

- (i) Where a ruling for commencement of bankruptcy proceedings has been made:

All claims for distributions set forth in the distributions table (if amended, then the latest amended version) which has been submitted to the court for the final distributions in any bankruptcy proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been satisfied (which includes distribution, deposit, and custody by a bankruptcy trustee) in full through an interim distribution or a final distribution.

- (ii) Where a ruling for commencement of civil rehabilitation proceedings has been made under the Civil Rehabilitation Act of Japan:

All claims set forth in the rehabilitation plan at the time the ruling approving such rehabilitation plan is made final and binding with respect to the Borrower in the civil rehabilitation proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (iii) Where a ruling for commencement of reorganization proceedings has been made under the Corporate Reorganization Act of Japan:

All claims set forth in the reorganization plan at the time the ruling approving such reorganization plan is made final and binding with respect to the Borrower in the reorganization proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (iv) Where a ruling ordering commencement of special liquidation has been made under the Companies Act of Japan:

All claims set forth in the agreement approved at a creditors meeting in any special liquidation proceedings at the time the ruling approving such agreement is made final and binding (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been repaid or otherwise satisfied in full.

- (v) Where a ruling for commencement of any other similar legal insolvency proceedings has been made:

All claims determined in any court proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (c) If any Rescheduling is made in relation to the Loan Obligation, each Guarantor shall cooperate with such Rescheduling, and take any other such necessary measures (including, but not limited to, Rescheduling) with respect to the Guarantor Claims such Guarantor holds in order to maintain the preferential and subordinate relationship as between the rights of the Lenders on the one hand and the rights of such Guarantor on the other hand.
- (d) Notwithstanding anything in this Clause 2.1 (*Subordination*) to the contrary, to the extent it is not permitted by Law for any Guarantor to consent to such subordination provision, the Finance Parties hereby agree and acknowledge that such subordination provision shall not be applicable to such Guarantor, as further specified herein or in the relevant Guarantor Joinder of such Guarantor.

2.2. **Undertakings by the Guarantors**

- (a) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, no Guarantor shall demand the Borrower to perform the Guarantor Claims of such Guarantor or receive any payment from the Borrower with respect to such Guarantor Claims. If a payment is made in breach of this Clause 2.2(a), the applicable Guarantor shall immediately return any paid amounts received by such Guarantor to the Borrower.
- (b) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, none of the Guarantor Claims shall, without the prior written approval of the Agent (acting at the direction of the Majority Lenders), be accelerated (whether

upon notice or otherwise) and any such acceleration shall be null and void. Until the Loan Obligation has been repaid in full and when an Event of Default has occurred and is continuing, no Guarantor shall, without the prior written approval of the Agent (acting at the direction of the Majority Lenders), request any prepayment of any Guarantor Claims held by such Guarantor.

- (c) Until the Loan Obligation has been repaid in full, no Guarantor shall assign or otherwise dispose of the Guarantor Claims to a third party outside of the Group, unless otherwise permitted by the Credit Documents.
- (d) For the period up until one (1) year and one (1) day have passed after the Loan Obligation has been repaid in full, no Guarantor shall file, or cause a third party to file, a petition for insolvency proceedings against the Borrower or the Group, unless otherwise permitted by the Credit Documents.
- (e) Until the Loan Obligation has been repaid in full, no Guarantor shall take any action in any court (including, but not limited to, a petition for compulsory execution or preservative disposition) against the Borrower, without the prior written approval of the Agent (acting at the direction of the Majority Lenders).
- (f) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, no Guarantor shall set-off the Guarantor Claims such Guarantor holds against any obligations such Guarantor owes the Borrower (if any), without the prior written approval of the Agent (acting at the direction of the Majority Lenders).
- (g) Whenever a Guarantor enters into an intercompany loan agreement with a Japanese Credit Party other than the Borrower (“**Japanese Credit Party ICL Borrower**”), it shall stipulate within such intercompany loan agreement a subordination provision substantially in the same form as set forth in Clause 2.1 (*Subordination*) and Clause 2.2 (*Undertakings by the Guarantors*) *mutatis mutandis* for the purpose of subordinating the payment of any claims of such Guarantor against the relevant Credit Party (“**Guarantor ICL Claims**”) to any claims of the Finance Parties against such Credit Party arising under or in connection with the Loan Agreement (“**Credit Party Related Claims**”). In such case, Clause 2.2 (*Undertakings by the Guarantors*) shall become part of this Guarantee Agreement *mutatis mutandis* (except for this item (g)) by replacing “*Guarantor Claims*” with “*Guarantor ICL Claims*”, “*Loan Claims*” with “*Credit Party Related Claims*”, and “*Borrower*” with the “*relevant Japanese Credit Party ICL Borrower*”.

- (h) Notwithstanding anything in this Clause 2.2 (*Undertakings by the Guarantors*) to the contrary, to the extent it is not permitted by Law for any Guarantor to consent to any of the undertakings in this Clause 2.2 (*Undertakings by the Guarantors*), the Finance Parties hereby agree and acknowledge that such undertaking shall not be applicable to such Guarantor, as further specified herein or in the relevant Guarantor Joinder of such Guarantor.

2.3. Undertakings by the Borrower

Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, the Borrower shall not, without the prior written approval of the Agent (acting at the direction of the Majority Lenders):

- (a) prepay the Guarantor Claims; and
- (b) set off any of the Guarantor Claims (to the extent such claims are subject to reduction (*judo-saiken*)) against any obligations owed to the Borrower by the corresponding Guarantor.

Attachment 4.1.3 (Form of Receipts)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.

Receipt

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

This Company performed the following borrowing from the Lenders based on the above-mentioned agreement (hereinafter to be referred to as “this Loan Agreement”), and the loan funds were safely received today.

The terms used within this Receipt have the same meaning as those defined in this Loan Agreement, except as otherwise defined within this Receipt.

Main Text

Lender

Loan amount

Yen

End of text

Attachment 5.1.1(1) (j) (Form of the Certificate of Sufficiency of the Loan Execution Prerequisites)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.

Certificate of Sufficiency of the Loan Execution Prerequisites

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

This Company hereby confirms that, as of the date of submission of this document, all of the Loan Execution Prerequisites to be satisfied by the date of submission hereof as set forth in each item of Article 5.1 Paragraph 1 of the above-mentioned agreement (hereinafter to be referred to as “this Loan Agreement”) have been satisfied, excluding those matters that have been expressly waived or suspended by your bank.

The terms used within this document have the same meaning as those defined in this Loan Agreement, except as otherwise defined within this document.

End of text

Attachment 6.2.1 (Form of the Notification pertaining to Voluntary Prepayment)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.

Notification pertaining to Voluntary Prepayment

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

This Company wishes to pay the principal amount of this Loan as described below as of the desired date of prepayment as follows regarding the above-mentioned agreement (hereinafter to be referred to as “this Loan Agreement”), and hereby submits notice as described below based on the provisions of Article 6.2, Paragraph ● of this Loan Agreement. The terms used within this Notification have the same meaning as those defined in this Loan Agreement, except as otherwise defined within this Notification.

Main Text

(i)	Desired prepayment date:	MM / DD / YYYY
(ii)	The principal amount of this Loan for which prepayment is desired:	Yen

In relation to the amount in (ii) above, the total amount of interest accrued up to and including the Settlement Payment (if any) up to the desired date of prepayment (including the same day) shall also be paid on the same day.

End of text

Attachment 6.3.1 (Form of the Notification pertaining to Mandatory Prepayment)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.

Notification pertaining to Mandatory Prepayment

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

This Company experienced the occurrence of an event regarding the above-mentioned agreement (hereinafter to be referred to as “this Loan Agreement”) as stipulated in Article 6.3, Paragraph ● of this Loan Agreement “and Article 4.3, Paragraph 2 (●) of the Existing Loan Agreement” as of MM / DD / YYYY. Therefore, in accordance with the provisions of the same paragraph, in addition to giving the following notice, this Company shall pay the amount stated in (ii) below as of the date of the Mandatory Prepayment stated in (i) below. The terms used within this Notification have the same meaning as those defined in this Loan Agreement, except as otherwise defined within this Notification.

Main Text

(i)	Date of the Mandatory Prepayment:	MM / DD / YYYY
(ii)	Amount of principal of the Loan subject to the Mandatory Prepayment:	Yen

In relation to the amount in (ii) above, the total amount of interest accrued up to and including the Settlement Payment (if any) up to the date of mandatory prepayment (including the same day) shall also be paid on the same day.

End of text

Attachment 6.3.2 (Form of the Mandatory Prepayment Statement)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.

Notification pertaining to Mandatory Prepayment

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

1. I am writing regarding this Loan Agreement. This document is a Mandatory Prepayment Statement. The terms defined in this Loan Agreement have the same meaning in this Mandatory Prepayment Statement, except as otherwise defined in this Mandatory Prepayment Statement.
2. This Company hereby submits notification of the Mandatory Prepayment amount as follows:
 - (1) Grounds for the mandatory prepayment:
 - (2) Date of occurrence of the grounds for the mandatory prepayment:
 - (3) Date of the mandatory prepayment:
 - (4) Amount of the mandatory prepayment: ()

(In the case of Mandatory Prepayment pursuant to Article 4.3, Paragraph 2 (a-3) of the Existing Loan Agreement)

- (a) Amount of excess cash flow multiplied by 60%: () yen
- (b) Amount obtained by deducting 200 billion yen from the consolidated cash and deposit balance for the Borrower as of the end of () Month () Year : () yen
- (c) (a) or (b), whichever is less: () yen

(In the case of Mandatory Prepayment pursuant to Article 4.3, Paragraph 2 (c) of the Existing Loan Agreement)

- (a) (50% equivalent/Unpaid amount) of the asset disposal receipts: () yen
- (b) Consolidated cash and deposit balance at the end of ()
Month () Year for the Borrower: () yen
- (c) Planned cash sweep plus ¥200 billion: () yen
- (d) (b) minus (c): () yen
- (e) (a) or (d), whichever is less: () yen
- (f) The amount obtained when deducting (e) from the asset disposal receipts, etc.
(Unpaid amount): () yen

End of text

Attachment 7.1-2.1 (Form of the Interest Calculation Period Selection Notice)

MM / DD / YYYY

Facility Agent:

Attn. Mizuho Bank, Ltd.

(Borrower)

Marelli Holdings Co., Ltd.Interest Calculation Period Selection Notice

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

3. I am writing regarding this Loan Agreement. This document is an Interest Calculation Period Selection Notice. The terms defined in this Loan Agreement have the same meaning in this Interest Calculation Period Selection Notice except as otherwise defined in this Interest Calculation Period Selection Notice.
4. This Company, in regard to the Loans listed in the following table, hereby request that each interest calculation period during the period “from the next principal payment date (including the same day) stated in the same document, and from the original payment date (including the same day)” be as stated in the same document.

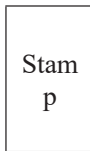
“The next principal payment date”	() Month () Day () Year
“The next principal payment date after that”	() Month () Day () Year
Interest Calculation Period to be applied	() months
The end date of each interest calculation period to which the above-noted period applies	() Month () Day () Year “() Month () Day () Year”

5. This Interest Calculation Period Selection Notice is irrevocable.

End of text

Attachment 9.3.1 (Form of the Guarantee Deposit Form)

MM / DD / YYYY



Facility Agent:

Attn. Mizuho Bank, Ltd.

(Joint and Several Guarantor)

([])

Letter of Joint and Several Guarantee

Loan Agreement for Marelli Holdings Co., Ltd.

(signed on May 20, 2020)

In accordance with Article 9.1 of the above-mentioned agreement (hereinafter to be referred to as “this Loan Agreement”), for all debts borne by the Borrower today and in the future in relation to the Lender pursuant to this Loan Agreement (in the event of succession of the Lender’s status, rights and obligations pursuant to the provisions of this Loan Agreement, this includes such successor), this Company shall act jointly and severally as Guarantor with the Borrower (hereinafter to be referred to as “this Guarantee Obligation”), and in addition to bearing the responsibility to make payment of the entire amount without delay on the payment deadline, shall act in accordance with the following clauses in addition to each of the clauses in this Loan Agreement. It should be noted that unless otherwise separately defined in this Letter of Joint and Several Guarantee, the terms defined in the Loan Agreement shall have the same meanings when used herein. We hereby confirm that we understand the contents of the Loan Agreement.

Main Text

1. We hereby unconditionally agree to be bound by the obligations of the Guarantor as prescribed in Chapter 9 of the Loan Agreement, the covenants of the Guarantor as set forth in Article 12.1, and all other obligations designated as obligations of the Guarantor under the Loan Agreement, and we shall perform all such obligations in good faith.

2. We acknowledge that any demand by the Lender for performance of the Guaranteed Obligations shall be made in accordance with Article 9.5 of the Loan Agreement as well as the other applicable provisions of the Loan Agreement and the Security Agreement.
3. We hereby represent and warrant, in accordance with Article 11.1 of the Loan Agreement, the matters relating to the Guarantor as set forth in said Article.
4. We acknowledge that our obligations under this Letter of Joint and Several Guarantee shall remain in full force and effect notwithstanding the commencement of any insolvency proceedings with respect to the Borrower.
5. We agree to be bound by and to assume the obligations under the Loan Agreement even if amended or modified in accordance with Article 15.12 of the Loan Agreement.
6. The Guaranteed Obligations shall remain in effect until all obligations borne by the Borrower to the Lender, regardless of whether now existing or hereafter incurred under the Loan Agreement, have been paid in full.

End of text

Attachment 11.1 (Permissible Matters)

Each provision of Article 11.1 below sets forth only the principal provisions that may be applicable for the convenience of reference, and the matters set forth below shall be permissible in relation to all of the relevant provisions of Article 11.1. For the avoidance of doubt, the matters set forth below shall not affect the applicability of any event of loss of the benefit of time other than pursuant to Article 13.2 (2) (Breach of representations and warranties under the Agreements related to this Loan).

I. Permissible matters in Japan**1. Related to Article 11.1 (1) (a) (Absence of Disputes or Administrative Proceedings, etc.)**

- (a) There is a pending complaint by a former employee who resigned from the Borrower Group Company as a party to (i) confirm his/her employment status, (ii) pay an amount equivalent to a salary of approximately 1.64 million yen per month, and (iii) seek damages for tort (claim amount: 5.5 million yen).

2. Related to Article 11.1 (1) (c) (Absence of Labor Disputes)

- (a) Each of the matters listed in the above-noted 1 (Related to Article 11.1 (1) (a) (Absence of Disputes or Administrative Proceedings, etc.))

II. Permissible matters overseas**1. Related to Article 11.1 (1) (a) (Absence of Disputes or Administrative Proceedings, etc.)**

- (a) Litigation, arbitration, administrative, regulatory or similar proceedings to which the Borrower Group Company is a party are as follows:
 - (i) A lawsuit has been filed in Ontario, Canada by Mechtron Innovations Inc. against Marelli Europe S.p.A. seeking payment of USD \$2,600,000.
 - (i i) In connection with the joint development agreement with Electrojet Inc. relating to the powertrain unit, the same company has filed an arbitration claim for intellectual property rights in the technology used by the Borrower Group Companies.
 - (i i i) Sunset Licensing LLC has filed a lawsuit alleging that the speed measurement-related products of a Borrower Group Company infringe on the patent rights purchased by Sunset Licensing LLC.
 - (iv) For non-payment of the cost of transportation of the product, Hapag-Lloyd (America) LLC has filed a lawsuit seeking payment of USD \$20,000.
 - (v) Shanghai Yu Shu Precise Machinery Co., Ltd. has filed a lawsuit seeking payment of RMB 638,000 for non-payment of costs related to machine tools.

- (vi) A labor arbitration has been filed with the Chinese authorities regarding disciplinary dismissal by a former employee of Marielli Automotive Components (Wuhu) Co., Ltd. (ALWH) seeking compensation for about RMB 80,000.
 - (vii) There are 140 labor disputes against companies within the Borrower Group in Brazil (totaling R \$38,940,000).
 - (viii) There are 4 labor disputes against companies within the Borrower Group in the UK (totaling £44,883).
 - (ix) There are 8 labor disputes against companies within the Borrower Group in North America (totaling USD\$554,996).
 - (x) There are 11 labor disputes within the Borrower Group in Spain (totaling 819,816 euros).
 - (xi) There are 2 labor disputes within the Borrower Group in Italy (totaling 84,000 euros).
 - (xii) There are two labor disputes within the Borrower Group in China (total RMB 4,075).
- (b) The potential litigation, arbitration, administrative, regulatory or similar proceedings involving the Borrower Group Company are as follows:
- (i) A former employee of the France Branch Office of Marelli Automotive Systems Europe plc. has submitted a claim for compensation of 800,000 euros for unfair dismissal.
 - (ii) OAO AvtoVAZ has claimed that Lamp's patents and other intellectual property rights sold by the Borrower Group Company infringed on OAO AvtoVAZ's claims, and has asked for discontinuation of the sale of products compatible with the Borrower Group Company's products.
 - (iii) Valeo Vision SS alleges that the rear lamps manufactured by Borrower Group companies may infringe its patent rights.
 - (iv) Porsche SE is seeking compensation for delays in the start of production and delivery of powertrain units.
 - (v) Any action described in paragraph (a) to (i) above may be brought in another court against another Borrower Group Company.

2. Related to Article 11.1 (1) (c) (Absence of Labor Disputes)

- (a) Each of the matters as described in the above-noted 1 (Related to Article 11.1 (1) (a) (Absence of Disputes or Administrative Proceedings, etc.)) (a) through (xii) and (b) (i).

3. Related to Article 11.1 (1) (j) (Title to Assets, etc.)

- (a) The matters noted in the following 4 (Related to Article 11.1 (a) of Item (1) (k) (Intellectual Property Rights)

4. Related to Article 11.1 (1) Item (k) (Intellectual Property Rights)

- (a) Warnings or notices of infringement of third-party intellectual property rights
 - (i) Each of the matters as described in the above-noted 1 (Related to Article 11.1(1) (a) (Absence of Disputes or Administrative Proceedings, etc.)(a) (ii) and (iii), and(b) (ii) and (iii)

Attachment 11.1 (15) (Definition of Individuals Involved in Anti-social Forces)

The term an “Individual Involved in Anti-social Forces” refers to an individual who corresponds to any of the following (a) through (n):

- (a) An organized crime group (including members of the organization of the organization), where this term refers to an organization that may promote the collective or habitual engaging in violent illegal acts, etc.; Hereinafter the same shall apply in this Attachment.)
- (b) An organized crime group member (where this term refers to a member of an organized crime group; Hereinafter the same shall apply in this Attachment.)
- (c) A person for whom less than 5 years have elapsed since the individual was an organized crime group member
- (d) An associate member of an organized crime group (referring to a person who is related to an organized crime group other than an organized crime group member, and who may commit violent illegal acts, etc., against the background of the power of an organized crime group, or who cooperates with or is involved in the maintenance or operation of an organized crime group, such as providing funds, or weapons, etc., to an organized crime group or an organized crime group member; Hereinafter the same shall apply in this Attachment.)
- (e) An organized crime group-related company (where this term refers to a company in which an organized crime group member is substantially involved in its management, a company in which an organized crime group associate member or a former organized crime group member actively cooperates with or is involved in the maintenance or operation of an organized crime group, such as by providing funds to an organized crime group, or a company in which an organized crime group is actively used to cooperate with the maintenance or operation of an organized crime group in the performance of business, etc.)
- (f) General meeting houses, etc. (where this term refers to individuals who may engage in violent illegal acts, etc., in order to seek improper profits from companies, etc., such as general meeting houses, corporations, etc., and who pose a threat to the safety of civil life)
- (g) Social movements, etc. (where this term refers to an individual who is at risk of committing violent illegal acts, etc., in search of improper profits, and who poses a threat to the safety of civilian life, in disguise, or who pretends to represent a social movement or political activity)
- (h) Special intellectual violence groups, etc. (where this term refers to groups or individuals who use their power in the context of a relationship with an organized crime group other than those listed in (a) through (g) above, or who have financial connections with an organized crime group and form the core of structural injustice)
- (i) Other parties equivalent to those of (a) through (h) above
- (j) Parties who fall under (a) through (i) above (hereinafter referred to as “Organized Crime Group Members, etc.” in this item) are individuals with a relationship that is recognized to control management
- (k) A party having a relationship in which an Organized Crime Group Member, etc., is deemed to be substantially involved in management
- (l) A party with a relationship that is deemed to be using an organized crime group member, etc. improperly,

such as for the purpose of improperly profiting itself, its company, or a third party, or for the purpose of causing damage to a third party

- (m) A party having a relationship in which it is deemed to be involved, such as providing funds, etc., or providing convenience, to an Organized Crime Group Member, etc.
- (n) Officers or persons substantially involved in management who have a socially reprehensible relationship with an Organized Crime Group Member, etc.

End of text

Attachment 11.1 (16) (Definition of Anti-social Behavior)

The term “Anti-social Behavior” refers to an act that corresponds to any of the following (a) through (e):

- (a) Violent demands
- (b) Unreasonable demands that exceed legal responsibility
- (c) Acts of threatening words or deeds or violence in relation to transactions
- (d) The act of disseminating rumors, damaging the credit of the Lender or the Agent or interfering with the business of the Lender or Agent using deception or force
- (e) Any other acts that are equivalent to those of (a) through (d) above

End of text

Attachment 15.1.2 (Qualified Transferee)

1. In the case of a transfer of status

- (i) ① Financial products business operators (limited to individuals conducting A type I financial instruments business (limited only to business that corresponds to securities-related business)), banks (including trust banks and foreign bank branches), insurance companies, trust services, Norinchukin Bank, The Shoko Chukin Bank, The Shinkumi Federation Bank, Japan Bank for International Cooperation, Development Bank of Japan Inc., and ② Companies related to the above-noted ①
- (i i) A lease company that is a member of the Japan Leasing Association
- (i i i) A legal entity as separately agreed upon in writing by the Borrower and the Agent

However, any of (i) through (iii) above shall be limited to legal entities residing in Japan (with a main branch or sales office registered under Japanese law in Japan).

In addition, even in the case that any of the above-noted items is applicable, if the Lender or Agent reasonably determines that said Transferee has a close relationship with ① Individuals involved in Anti-Social Forces or the equivalent individuals, or with ② Individuals involved in Anti-Social Forces or the equivalent individuals in light of the capital relationship, personal relationship, or transaction relationship, etc., said Transferee may not be included within the Qualified Transferees.

All of the above-noted terms have the meanings used in Article 10 of the Cabinet Office Ordinance on the definitions as set forth in Article 2 of the Financial Instruments and Exchange Act, and if amendments or revisions are made to said provisions, they shall be replaced as appropriate.

2. In the case of a transfer of claims

- (i) ① Financial products business operators (limited to individuals conducting A type I financial instruments business (limited only to business that corresponds to securities-related business)), banks (including trust banks and foreign bank branches), insurance companies, trust services, Norinchukin Bank, The Shoko Chukin Bank, The Shinkumi Federation Bank, Japan Bank for International Cooperation, Development Bank of Japan Inc., and ② Companies related to the above-noted ①
- (i i) A lease company that is a member of the Japan Leasing Association
- (i i i) Legal entities approved by the Borrower and the Agent

However, any of (i) through (iii) above shall be limited to legal entities residing in Japan (with a main branch or sales office registered under Japanese law in Japan).

In addition, even in the case that any of the above-noted items is applicable, if the Lender or Agent reasonably determines that said Transferee has a close relationship with ① Individuals involved in Anti-Social Forces or the equivalent individuals, or with ② Individuals involved in Anti-Social Forces or the equivalent individuals in light of the capital relationship, personal relationship, or transaction relationship, etc., said Transferee may not be included within the Qualified Transferees.

All of the above-noted terms have the meanings used in Article 10 of the Cabinet Office Ordinance on the definitions as set forth in Article 2 of the Financial Instruments and Exchange Act, and if amendments or revisions are made to said provisions, they shall be replaced as appropriate.

End of text

EXHIBIT 2B

Certification of English Translation of Emergency Loan Agreement

STATE OF NEW YORK
CITY OF NEW YORK
COUNTY OF NEW YORK

CERTIFICATION

I, Jacqueline Yorke, as an employee of TransPerfect Translations, Inc., do hereby certify, to the best of my knowledge, abilities, and belief, that the provided Japanese into English translation(s) of the source document(s) listed below are true and accurate:

- 3.1.4 101-1, 2, 3_Pegasus_Additional Loan Third Amendment Agreement (Main Body)_o810

TransPerfect Translations, Inc., a translation organization with over 90 offices on six continents, is a leader in professional translations. TransPerfect Translations, Inc. has over twenty years experience translating into the above language pair, its work being accepted by business organizations, governmental authorities and courts throughout the United States and internationally.

TransPerfect Translations, Inc. affirms that the provided translation was produced in accordance with our ISO 9001:2015 and ISO 17100:2015 certified quality management system, and also that the agents responsible for said translation(s), which includes the translator of the above, are qualified and competent to translate and review documents for the above language pair, and are not a relation to any of the parties named in the source document(s).

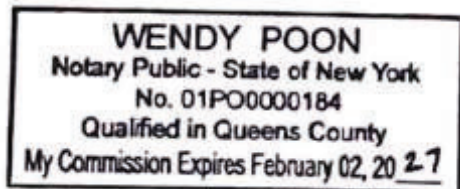


Jacqueline Yorke, Project Manager

Sworn to before me this
Friday, June 06, 2025



Signature, Notary Public



Stamp, Notary Public

EXHIBIT 3A

English Translation of Senior Loan Agreement

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Each of the following parties agrees as follows in relation to the Facility Agreement entered into on March 23, 2017 (the **“Original Agreement Execution Date”**) with CK Holdings Co., Ltd. as the borrower (including amendments made before executing the Amendment Agreement; the **“Original Agreement”**; that Original Agreement amended based on the Amendment Agreement and other subsequent amendments; this **“Agreement”**) following the overall revision of the Original Agreement in accordance with the 9th Amendment Agreement, with the clauses under this Agreement applying from August 10, 2022 (the **“9th Amendment Agreement Effective Date”**).

- (1) CK Holdings Co., Ltd., as borrower (the **“Borrower”**),
- (2) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., and Sumitomo Mitsui Trust Bank, Limited, as mandated lead arrangers and book runners (acting in its capacity, the **“Mandated Lead Arrangers”**),
- (3) DBS Bank Ltd., Resona Bank, Limited and Saitama Resona Bank, Limited as additional arrangers and additional underwriters (acting in its capacity, the **“Additional Arrangers”**),
- (4) Mizuho Bank, Ltd., as agent for the Finance Parties (the **“Agent”**),
- (5) KKR Capital Markets Japan Limited, as coordinator (the **“Coordinator”**), and
- (6) the financial institutions listed in Schedule 1 (The Original Parties, Etc.), Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)), as lenders.

Each of the above Parties acknowledges that the overall revision of the Original Agreement by the 9th Amendment Agreement is intended by the Borrower to constitute the reflection into the Original Agreement of the content stated in the Business Rehabilitation Plan. If it is indicated based on reasonable evidence that the full revision of the Original Agreement by the 9th Amendment Agreement gives rise to any discrepancy with the content stated in the Business Rehabilitation Plan, each of the above Parties shall consult in good faith regarding necessary amendments to this Agreement.

CHAPTER 1. DEFINITIONS AND INTERPRETATION

Article 1.1 Definitions

In this Agreement, the following terms have the meanings defined below.

“Intent Clarification Time” (意思結集基準時点—Ishi Kesshuu Kijun Jiten) means (i) when the Agent receives the notice pursuant to Article 13.1, Paragraph 7, Item (f)(i) where a Lender has decided that an event requiring the clarification of the intent of the Majority Lenders has occurred, (ii) when the Agent issues the notice pursuant to 13.1, Paragraph 7, Item (g) where the Agent has decided that an event requiring the clarification of the intent of the Majority Lenders has occurred, and (iii) when the Administrative Agent receives the notice pursuant to Article 13.1, Paragraph 7, Item (h) where the Borrower has decided that an event requiring the clarification of the intent of the Majority Lenders has occurred.

“Delegate” (委託先等—Itakusaki Tou) means any delegate, agent, attorney or co-trustee appointed by the Agent.

“Acceptable Bank” (受入可能銀行—Ukeire Kanou Ginkou) means

- (a) a bank or financial institution that has a rating for its long-term unsecured and non-credit-enhanced debt obligations of A- or higher by Standard & Poor’s Rating Services or Fitch Ratings Ltd, or A3 or higher by Moody’s Investor Services Limited, or a comparable rating from an internationally recognized credit rating agency or

(b) any other bank or financial institution approved by the Agent.

“Proceeds of Receipts” (受取受領金—Uketori Juryoukin) has the meaning defined in Paragraph 6 (Excess Cash Flow) of Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment).

“Business Day” (営業日—Eigyoubi) means, individually or collectively, a Business Day (Tokyo), Business Day (Tokyo and Milan), Business Day (Düsseldorf), Business Day (Tokyo and Target), or Business Day (Tokyo, Target, and New York)

“Business Day (Düsseldorf)” (営業日 (デュッセルドルフ)—Eigyoubi (Düsseldorf)) means a day that is not a bank holiday in Düsseldorf.

“Business Day (Tokyo)” (営業日 (東京)—Eigyoubi (Toukyou)) means a day that is not a bank holiday in Japan.

“Business Day (Tokyo and Milan)” (営業日 (東京・ミラノ)—Eigyoubi (Toukyou・Mirano)) means a day that is a Business Day (Tokyo) and a Business Day (Milan).

“Business Day (Tokyo and Target)” (営業日 (東京・TARGET)—Eigyoubi (Toukyou・TARGET)) means a day that is a Business Day (Tokyo) and a Target System Settlement Day.

“Business Day (Tokyo, Target, and New York)” (営業日 (東京・TARGET・NY)—Eigyoubi (Toukyou・TARGET・NY)) means a day that is a Business Day (Tokyo), a Target System Settlement Day, and a Business Day (New York).

“Business Day (Milan)” (営業日 (ミラノ)—Eigyoubi (Mirano)) means a day that is not a bank holiday in Milan.

“Equity Cure Reserve Account” (エクイティ・キュア用リザーブ口座—Ekuiti Kyua You Riza-bu Kouza) means, collectively or individually, the Equity Cure Reserve Account (Japanese Yen) and the Equity Cure Reserve Account (Euro).

“Equity Cure Reserve Account (Japanese Yen)” (エクイティ・キュア用リザーブ口座 (日本円)—Ekuiti Kyua You Riza-bu Kouza (Nihon En)) means the ordinary deposit account held by the Borrower at the head office of Mizuho Bank, Ltd., (bearing account number 3556286 and in the name of Marelli Corporation). In the case where the Borrower designates another account as the changed Equity Cure Reserve Account (Japanese Yen), the Agent approves that, and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Equity Cure Reserve Account (Euro)” (エクイティ・キュア用リザーブ口座 (ユーロ)—Ekuiti Kyua You Riza-bu Kouza (Yu-ro)) means the foreign currency ordinary deposit account held by the Borrower at the head office of Mizuho Bank, Ltd., (bearing account number 5900588 and in the name of Marelli Corporation). In the case where the Borrower designates another account as the changed Equity Cure Reserve Account (Euro), the Agent approves that, and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Agent Account” (エージェント口座—E-jento Kouza) means, individually or collectively, the Agent Account (Japanese Yen) and the Agent Account (Euro).

“Agent Account (Japanese Yen)” (エージェント口座 (日本円)—E-jento Kouza (Nihon En)) means the deposit account held by the Agent at the head office of Mizuho Bank, Ltd., (bearing account number 7936181 and in the name of the Agent of Marelli Corporation). In the case where the Agent designates another account as the changed Agent Account (Japanese Yen), and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Agent Account (Euro)” (エージェント口座 (ユーロ)—E-jento Kouza (Yu-ro)) means the foreign currency separate deposit account held by the Agent at the head office of Mizuho Bank, Ltd., (bearing account number 5831497 and in the name of the Agent of Marelli Corporation AGENT ACCOUNT). In the case where the Agent designates another account as the changed Agent Account (Euro), and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“foreign” or “overseas” (海外—Kaigai) means a country or region other than Japan, and “foreign” in “foreign Subsidiary,” “foreign entity,” “foreign jurisdiction,” “foreign local entity,” “foreign deposit,” “foreign assets,” or “foreign real property” has the same meaning.

“Accounting Reference Date” (会計基準日—Kaikai Kijunbi) means the last date of each Fiscal Year.

“Fiscal Year” (会計年度—Kaikai Nendo) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 1 (Common Terms).

“Certain Funds Loans” (確実な資金提供—Kakujitsu Na Shikin Teikyou) means a Term Loan made or scheduled to be made during the Certain Funds Period that is a Term Loan to be used solely for the purpose of funds provided for in Article 2.2, Paragraph 1, Item (a) in accordance with the provisions of the Funds Flow Statement.

“Certain Funds Period” (確実な資金提供期間—Kakujitsu Na Shikin Teikyou Kikan) means the period commencing on the execution date of the Amendment Agreement and ending on April 26, 2019.

“Proposed Utilization Date” (貸付実行希望日—Kashitsuke Jikkou Kiboubi) means a Business Day (Tokyo and Target) (or a Business Day (Tokyo) in relation to Revolving Facility A) during the Availability Period specified by the Borrower on the Utilization Request as the requested date on which the Loan is to be made.

“Utilization Date” (貸付実行日—Kashitsuke Jikkoubi) means the date on which the relevant Loan is to be made.

“Lender” (貸付人—Kashitsukenin) means a person corresponding to any of the following persons who has not ceased to be a lender under this Agreement.

- (a) The Original Lenders
- (a-2) The Additional Lenders
- (b) Any bank, financial institution, trust, fund, or other such business entity that has become a Party as a lender under Article 12.2 (Change of Lender).

“Facility Office” (貸付人事務所—Kashitsukenin Jimusho) means

- (a) with respect to a Lender—the office or offices notified by the relevant Lender to the Agent in writing on or before the date it becomes a Lender (or, if after that date, by not less than 5 Business Days’ (Tokyo) written notice) as the office or offices through which it will perform its obligations under this Agreement or
- (b) with respect to any other Finance Party—the office in the jurisdiction in which it is resident for tax purposes.

“Disruption Event” (貸付不能事由—Kashitsuke Funou Jiyuu) means, with respect to a Lender,

- (i) the occurrence of any natural disaster or war or
- (ii) any suspension or disruption of electrical, communications, or various clearing and settlement systems or any other such event that occurs in the relevant Tokyo interbank market or Euro interbank market that makes it impossible for the Lender to provide or borrow loans in Japanese yen (in relation to Facility C, Facility D, and Revolving Facility A) or Euro (in relation to Facility E, Facility F, and Revolving Facility B) or
- (iii) any other such event similar to (i) or (ii) the cause of which is not attributable to the relevant Lender and that leads to the reasonable decision that it is objectively impossible to make a Loan.

“Group” (借入人グループ会社—Kariirenin Guru-pugaisha) means (i) the Borrower, (ii) the CK Group, (iii) the MM Group, and (iv) the consolidated Subsidiaries of the Borrower other than those in (ii) and (iii).

“Group Related Tax” (借入人グループ関連租税—Kariirenin Guru-pu Kanren Sozei) means any Tax relating to the Group payable by the Borrower or Holdings.

“Group Structure Chart” (借入人グループ・ストラクチャーチャート—Kariirenin Guru-pu Sutorakucha-Cha-to) means the Group structure chart in the separately agreed form showing the corporate organization of the Group (as it stands after the execution of the MM Acquisition) as of the Additional Facility Loan Utilization Date.

“Designated Account of the Borrower” (借入人指定口座—Kariirenin Shitei Kouza) means, individually or collectively, the Designated Account of the Borrower (Japanese Yen), the Designated Account of the Borrower (TL Utilization and Japanese Yen) and the Designated Account of the Borrower (Euro).

“Designated Account of the Borrower (TL Utilization and Japanese Yen)” (借入人指定口座 (TL 実行・日本円)—Kariirenin Shitei Kouza (TL Jikkou・Nihon En)) means the ordinary deposit account held by the Borrower at the head office of Mizuho Bank, Ltd., (bearing account number 5705785 and in the name of Marelli Corporation). In the case where the Borrower designates another account as the changed Designated Account of the Borrower (TL Utilization and Japanese Yen), the Agent approves that, and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Designated Account of the Borrower (Japanese Yen)” (借入人指定口座 (日本円)—Kariirenin Shitei Kouza (Nihon En)) means the ordinary deposit account held by the Borrower at the head office of Mizuho Bank, Ltd., (bearing account number 5441846 and in the name of Marelli Corporation). In the case where the Borrower designates another account as the changed Designated Account of the Borrower (Japanese Yen), the Agent approves that, and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Designated Account of the Borrower (Euro)” (借入人指定口座 (ユーロ)—Kariirenin Shitei Kouza (Yu-ro)) means the foreign currency ordinary deposit account held by the Borrower at the head office of Mizuho Bank, Ltd., (bearing account number 5900618 and in the name of Marelli Corporation). In the case where the Borrower designates another account as the changed Designated Account of the Borrower (Euro), the Agent approves that, and the Agent notifies to the Borrower and all Lenders, it means the changed account.

“Utilization Request” (借入申込書—Kariire Moushikomisho) means a document substantially in the form set out in Schedule 3 (Utilization Request; Interest Period Selection Notice), Part I (Utilization Request).

“Rollover Loan” (借換新貸付—Karikae Shinkashitsuke) means a Revolving Loan that satisfies all of the following requirements.

- (a) It is made on the same day that a maturing Revolving Loan is due to be repaid.
- (b) The total amount of the loan is equal to or less than the amount of the maturing Revolving Loan.
- (c) The loan is for the purpose of refinancing the maturing Revolving Loan.
- (d) The loan is in the same currency as the currency of the maturing Revolving Loan.

“Environment” (環境—Kankyō) means humans, animals, plants and all other such living organisms, the ecological systems that they make up, and the following media.

- (a) Air (including, without limitation, air within natural or man-made structures, whether above or below ground)

- (b) Water (including, without limitation, territorial, coastal and inland waters, water under or within land, and water in drains and sewers)
- (c) Land (including, without limitation, land under water)

“Environmental Permits” (環境関連許認可—Kankyou Kanren Kyoninka) means any permit and other such Authorization, and the filing of any notification, report or assessment, required under any Environmental Law for the operation of the business of any member of the Group conducted with assets owned or used by any member of the Group.

“Environmental Claim” (環境関連請求—Kankyou Kanren Seikyu) means any claim, litigation, formal notice, or investigation in respect of any Environmental Law.

“Environmental Law” (環境法—Kankyouhou) means any applicable Law that relates to

- (a) the pollution or protection of the Environment
- (b) the conditions of the workplace or
- (c) the generation, handling, storage, use, release, or spillage of any substance that, alone or in combination, is capable of causing harm to the Environment (including, without limitation, any waste).

“Receiver” (管財人等—Kanzainin Tou) means a receiver, administrator, or transactional administrator of the whole or part of the Charged Property.

“Fully Diluted” (完全希薄化後—Kanzen Kihakuka Go) means the state where, when a stock company has issued stock acquisition rights, bonds with stock acquisition rights, or any other such right to request the company to issue new shares or transfer its treasury shares (collectively, **“Potential Shareholding Rights”**), the holders of the Potential Shareholding Rights are deemed to have been issued, or to have received a transfer of, the company’s shares in accordance with the terms of their Potential Shareholding Rights (which includes the state where, when a stock company has issued rights convertible to voting shares, those rights are deemed to have been converted to voting shares in accordance with the terms of the rights).

“Affiliate” (関連会社—Kanrengasha) means, in relation to a person, a Subsidiary or Holding Company of that person or another Subsidiary of the Holding Company of that person.

“Related Party” (関連当事者—Kanren Toujisha) has the meaning defined in Article 9.1, Paragraph 41 (Anti-Social Forces).

“Relevant Jurisdiction” (関連法域—Kanren Houiki) means, in relation to an Obligor,

- (a) its jurisdiction of incorporation,
- (b) any jurisdiction where any asset subject to or scheduled to be subject to the Security to be created by the Obligor is situated,
- (c) the primary jurisdiction where the Obligor conducts its business if not its jurisdiction of incorporation, and
- (d) the jurisdiction the Law of which governs the perfection of any of the Security Documents entered into by the Obligor,

excluding (b) and (c) with regard to Article 9.1, Paragraph 6, Paragraph 7, and Paragraph 10, and Article 11.2, Paragraph 8(a), and limited to (d) in Schedule 8 (Agreed Security Principles), I., Paragraph 13.

“Base Rate” (基準金利—Kijun Kinri) means, individually or collectively, the Base Rate (Japanese Yen) and the Base Rate (Euro).

“Base Rate (Japanese Yen)” (基準金利 (日本円) —Kijun Kinri (Nihon En)) means, in relation to a Facility A Loan, Facility B Loan, Facility C Loan, Facility D Loan, and Revolving A Loan,

- (a) with respect to an Interest Period—JPY TIBOR (per annum) published by the Japanese Bankers Association TIBOR administering authority for a period comparable to that Interest Period that appears on Telerate screen page 17097 (or such other screen display or service as may replace it for the purposes of displaying Tokyo interbank offered rates of prime banks for deposits in the relevant currency) at 11:00 a.m. (Tokyo time) on the Interest Determination Date,
- (b) if JPY TIBOR does not appear for any reason on the Telerate screen, a rate reasonably determined by the Agent as the offered rate, etc., for loan transactions in Japanese yen in the Tokyo interbank market, etc., for a period comparable to that Interest Period on the Interest Determination Date, and if the Agent is unable to determine the rate as provided above, the Reference Bank Rate at or about 11:00 a.m. (Tokyo time) on the Interest Determination Date for JPY TIBOR for a period comparable to the Interest Period. If there is no JPY TIBOR for the relevant Interest Period,
 - (i) where the Interest Period is over 1 week, the rate that is the higher of (1) the JPY TIBOR published by the Japanese Bankers Association TIBOR administering authority corresponding to the shortest relevant period of periods longer than such Interest Period and (2) the JPY TIBOR published by the Japanese Bankers Association TIBOR administering authority corresponding to the longest relevant period of periods shorter than such Interest Period (if these rates are the same, such rate, and if there is no rate under (1) or (2), the first sentence in this Item (b) shall apply), and
 - (ii) where the Interest Period is less than 1 week, the JPY TIBOR corresponding to 1-week period, or
- (c) if JPY TIBOR is discontinued, an alternate index determined upon consultation between the Borrower and the Agent shall be subsequently used as the Base Rate (Japanese Yen), and if the it is unable to determine an alternate index upon that consultation, the Reference Bank Rate at or about 11:00 a.m. (Tokyo time) on the Interest Determination Date for the relevant Interest Period.

“Base Rate (Euro)” (基準金利 (ユーロ) —Kijun Kinri (Yu-ro)) means, in relation to a Facility E Loan, Facility F Loan, and Revolving B Loan,

- (a) with respect to an Interest Period—EURIBOR01 (per annum) for a period comparable to that Interest Period published by EMMI (European Money Markets Institute) (the relevant page or its successive page on the Thomson Reuters screen) at 11:00 a.m. (Brussels time) or any time after 11:00 a.m. (Brussels time) as close to 11:00 a.m. (Brussels time) as possible on the Interest Determination Date (but for the part of the Facility E Loan and the Facility F Loan for which JBIC is lender, the Base Rate (Euro) shall be determined by assuming that the Interest Periods commencing on or after the last day of September 2019 are 6 months; the same applies in this definition),
- (b) if EURIBOR does not appear for any reason on the Thomson Reuters screen,
 - (i) a rate reasonably determined by the Agent as the offered rate, etc. (provided that, if there is an alternate EURIBOR rate, based on that rate) for loan transactions in euro in the London Interbank Market, etc., for a period comparable to that Interest Period on the Interest Determination Date or
 - (ii) if the Agent is unable to determine the rate, an alternate rate reasonably determined by the Majority Lenders (66.7%) upon consultation with the Borrower.

In addition, if there is no EURIBOR for the relevant Interest Period, and

- (i) where the Interest Period is over 1 week, the rate that is the higher of (1) the EURIBOR for the shortest target period that is longer than the relevant Interest Period and (2) the EURIBOR for the longest target period that is shorter than the relevant Interest Period (if these rates are the same, such rate, and if there is no rate under (1) or (2), the first sentence in this Item (b) shall apply), and
- (ii) where the Interest Period is less than 1 week, the EURIBOR corresponding to 1-week period, or EURIBOR for the longest target period that is shorter than the relevant Interest Period
- (c) if EURIBOR is discontinued, an alternate index subsequently used as the Base Rate (Euro) will be determined following agreement by and between the Borrower and the Majority Lenders (66.7%) upon consultation between the Borrower and the Agent, provided that, if EURIBOR cannot be determined through agreement by the Borrower and the Majority Lenders (66.7%) within 15 Business Days (Tokyo and Milan) from the start of consultations, a rate reasonably determined by the Agent as the offered rate, etc., for loan transactions in euro in the London interbank market, etc., for a period comparable to that Interest Period (provided that, if there is an alternate EURIBOR rate, based on that rate), and if the Agent is unable to determine the rate, the rate reasonably determined by the Majority Lenders (66.7%).

“Existing Borrowings (MM)” (既存借入金 (MM) — Kizon Kariirekin (MM)) means all Financial Indebtedness related to the MM Group that is not subject to the Related Documents that exist as of the execution date of the Amendment Agreement (excluding the lease obligations and the installment obligations, but including borrowing obligations based on the bill discount framework, the bond and overdraft framework, and the commitment line; but excluding those that fall under the Permitted Financial Indebtedness).

“Existing Security and Guarantees (MM)” (既存担保権・保証 (MM) — Kizon Tanpokken・Hoshou (MM)) means any security or guarantee (including management direction pledges or similar documents, but excluding those that fall under the Permitted Guarantee or the Permitted Security) provided related to the MM Group that is not subject to the Related Documents and that exists as of the execution date of the Amendment Agreement.

“Existing Commitment Line (MM)” (既存融資枠 (MM) — Kizon Yuushiwaku (MM)) means the borrowing framework related to the MM Group that is not subject to the Related Documents that exist as of the execution date of the Amendment Agreement (including the bill discount framework, the special overdraft framework, and the commitment line, but excluding those that fall under the Permitted Financial Indebtedness).

“Mandatory Prepayment Base Amount” (強制期限前返済基準額 — Kyousei Kigenzen Hensai Kijungaku) has the meaning prescribed in Article 4.3, Paragraph 2.

“Mandatory Prepayment Reserve Account” (強制期限前返済リザーブ口座 — Kyousei Kigenzen Hensai Riza-bu Kouza) means, individually or collectively, the Mandatory Prepayment Reserve Account (Japanese Yen) and the Mandatory Prepayment Reserve Account (Euro).

“Mandatory Prepayment Reserve Account (Japanese Yen)” (強制期限前返済リザーブ口座 (日本円) — Kyousei Kigenzen Hensai Riza-bu Kouza (Nihon En)) means an ordinary deposit account (bearing account number 3556297 and in the name of Marelli Corporation) held by the Borrower at the head office of Mizuho Bank, Ltd. In the case where the Borrower designates another account as the changed Mandatory Prepayment Reserve Account (Japanese Yen), the Agent approves that, and the Agent notifies the Borrower and all Lenders, it means the changed account.

“Mandatory Prepayment Reserve Account (Euro)” (強制期限前返済リザーブ口座 (ユーロ) — Kyousei Kigenzen Hensai Riza-bu Kouza (Yu-ro)) means an foreign currency ordinary deposit account (bearing account number 5900596 and in the name of Marelli Corporation) held by the Borrower at the head office of Mizuho Bank, Ltd. In the case where the Borrower designates another account as the changed Mandatory Prepayment Reserve Account (Euro), the Agent approves that, and the Agent notifies the Borrower and all Lenders, it means the changed account.

“Financial Indebtedness” (金融債務—Kinyuu Saimu) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 4 (Permitted Financial Indebtedness).

“Japanese Usury Legislation” (金利規制法—Kinri Kiseihou) has the meaning defined in Article 5.1 (Interest), Paragraph 1.

“Clean-Up Date” (クリーンアップ期限—Kuri-n Appu Kigen) has the meaning defined in Article 11.4 (Clean-Up Period after the MM Acquisition), Paragraph (a).

“Obligor” (クレジットパーティ—Kurejitto Pa-ti) means (i) the Borrower, or (ii) a Guarantor.

“Obligors’ Agent” (クレジットパーティ代理人—Kurejitto Pa-ti Dairinin) means the Borrower in its capacity as appointed to act on behalf of the Obligors in relation to the Loan Related Documents under Article 2.1, Paragraph 3 (Obligors’ Agent).

“Closing Date” (クロージング日—Kuro-jingu Hi) means the date on which the MM Acquisition is executed and is expected to be May 2, 2019 (in the case where the due of payment of consideration for the MM Acquisition that the Borrower is obligated to pay at the closing of MM Acquisition Agreements was rescheduled to after the date of closing pursuant to Article 10.3, Paragraph 38 (Settlement of Funds for the MM Acquisition), the rescheduled date), or a date after that date as agreed on by the Borrower and all Mandated Lead Arrangers.

“Relevant Period” (計測対象期間—Keisoku Taishou Kikan) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 1 (Common Terms).

“Continuous Representations and Warranties” (継続表明事項—Keizoku Hyoumei Jikou) means each of the representations and warranties set out in Article 9.1, Paragraph 1 (Incorporation and Capacity to Hold Rights) through Paragraph 7 (Governing Law and Enforcement), Paragraph 9 (No Petition for Insolvency), Paragraph 10 (Filings under Loan Related Documents), Paragraph 12 (No Event of Default) through Paragraph 14 (Accuracy of Information), Paragraph 17 (Financial Statements), Paragraph 23 (Taxation) (c), Paragraph 28 (*Pari Passu* Ranking), Paragraph 29 (Ranking of Security), Paragraph 31 (Ownership of Assets Subject to Security), Paragraph 32 (Shares Subject to Security), Paragraph 40 (Compliance with Purpose of Loan), Paragraph 41 (Rejection of Anti-Social Forces), Paragraph 42 (No Material Adverse Effect), and Paragraph 43 (Compatibility with JBIC Procurement Qualified Business).

“Monthly Management Accounts” (月次管理会計—Getsuji Kanri Kaikei) has the meaning defined in Article 10.1 (Undertakings Relating to Information).

“Cash” (現金—Genkin) means cash in hand or deposited in a bank, and (in the latter case) (i) it must be deposited, in the name of a member of the Group, to the credit of a Lender, an Affiliate of a Lender, the Agent, or an Acceptable Bank, (ii) a member of the Group is solely (or together with other Group companies) entitled to it, and (iii) all of the following requirements must be satisfied.

- (a) Repayment of the cash is not contingent on the prior discharge of any other Indebtedness of any member of the Group or any other such person or on the satisfaction of any other such condition (which excludes a notice demanding withdrawal).
- (b) No security has been created over the cash other than the Security or a Permitted Security provided for in Clause (d) of the definition of “Permitted Security.”
- (c) The cash is (subject only to a withdrawal demand) immediately and freely available to be applied to repayment or prepayment of the Facility.

“Cash Equivalent Investments” (現金同等投資—Genkin Doutou Toushi) means, at any time, any of the following investments that a member of the Group is at that time solely (or together with other Group companies) entitled to and that are not issued or guaranteed by any member of the Group.

- (a) Debt securities denominated in Japanese yen, US dollar, or euro issued by, or unconditionally guaranteed by, the government of Japan, government of the US, or an EU member country that are not convertible into any other form of security and have not more than 12 Months to maturity, and the rating at the time of acquisition thereof is at least P-1 (in the case of a rating by Moody's Investor Services Limited) or at least A-1 (in the case of a rating by Standard & Poor's Rating Services)
- (b) Debt securities denominated in Japanese yen, US dollar, or euro that are not convertible into any other form of security, have not more than 12 Months to maturity, and at the time of their acquisition are rated P-1 or higher (by Moody's Investor Services Limited) or A-1 or higher (by Standard & Poor's Rating Services)
- (c) Certificates of deposit, fixed-term deposit, or overnight bank deposit denominated in Japanese yen, US dollar, or euro that are issued or accepted by banks authorized under the applicable Law of Japan, US, or an EU member country and have not more than 3 Months to maturity (or the subscriptions for any such certificates by any such bank) and are rated P-1 or higher (by Moody's Investor Services Limited) or A-1 or higher (by Standard & Poor's Rating Services)
- (d) Marketable short-term money market and similar funds that are rated P-2 or higher (by Moody's Investor Services Limited) or A-2 or higher (by Standard & Poor's Rating Services)
- (e) Any bonds, notes, or debentures that are issued by banking institutions of Japan, US, or an EU member country and are rated P-1 or higher (by Moody's Investor Services Limited) or A-1 or higher (by Standard & Poor's Rating Services)
- (f) Other securities approved by the Agent (if any)
- (g) Fixed-term deposits that have not more than 12 Months to maturity (limited to those established at and operated by the Mandated Lead Arrangers)

"Agreed Security Principles" (合意担保原則—Goui Tanpo Gensoku) means the principles set out in Schedule 8 (Agreed Security Principles).

"Subsidiary" (子会社—Kogaisha) means, with respect to any company or corporation, a company or corporation

- (a) that is controlled, directly or indirectly, by the first company or corporation,
- (b) more than half the issued shares of which is beneficially owned directly or indirectly by the first company or corporation, or
- (c) that is a Subsidiary of another Subsidiary of the first company or corporation.

A company or corporation will be deemed to be controlled by another company or corporation if that other company or corporation is entitled to instruct it or is entitled to control the composition of its board of directors or equivalent body.

"Covenanting Group" (コベナンツ対象借入人グループ会社—Kobenantsu Taishou Kariirenin Gurupugaisha) means (i) the Obligor and (ii) the direct or indirect wholly-owned consolidated Subsidiaries of the Borrower, MM Italy, or MM US (with respect to the direct or indirect wholly-owned consolidated Subsidiaries of MM Italy and MM US, limited to on or after the Closing Date).

"Debt Purchase Transaction" (債務買戻取引—Saimu Kaimodoshi Torihiki) means, in relation to a person, a transaction where such person

- (a) purchases by way of assignment or transfer,
- (b) enters into any sub-participation in respect of, or

- (c) enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation

in respect of any Commitment or amount outstanding under this Agreement.

“Financial Covenants” (財務コベナンツ—Zaimu Kobenantsu) means the financial covenants defined in Article 10.2, Paragraph 1 (Financial Covenants).

“Compliance Certificate” (財務コベナンツ等計算書—Zaimu Kobenantsu Tou Keisansho) means a statement of calculations substantially in the form set out in Schedule 11 (Form of Compliance Certificate) or in any other form and substance satisfactory to the Agent.

“Debt Issuance Proceeds” (債務負担受領金—Saimu Futan Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 3 (Debt Issuance Proceeds).

“Participation Ratio” (参加割合—Sanka Wariai) means, with respect to a Lender, the ratio that the aggregate of the following items relating to that Lender represents as a proportion of the aggregate of all of the following items for all Lenders.

- (a) With respect to Facility A Loans, the aggregate of outstanding principal amounts of the Facility A Loans
- (b) With respect to Facility B Loans, the aggregate of outstanding principal amounts of the Facility B Loans
- (c) With respect to Facility C Loans, the aggregate of outstanding principal amounts of the Facility C Loans
- (d) With respect to Facility D Loans, the aggregate of outstanding principal amounts of the Facility D Loans
- (e) With respect to Facility E Loans, the aggregate of outstanding principal amounts of the Facility E Loans (to be calculated deeming that amount to be the amount converted to Japanese yen using the Applicable Exchange Rate published by the Agent with the Intent Clarification Time as the reference date.)
- (f) With respect to Facility F Loans, the aggregate of outstanding principal amounts of the Facility F Loans (to be calculated deeming that amount to be the amount converted to Japanese yen using the Applicable Exchange Rate published by the Agent with the Intent Clarification Time as the reference date.)
- (g) With respect to Revolving A Loans,
 - up until the day before the day the Revolving A Loan Commitments are terminated—the Revolving A Loan Commitments and
 - on or after the day the Revolving A Loan Commitments are terminated—the aggregate of outstanding principal amounts of the Revolving A Loans.
- (h) With respect to Revolving B Loans,
 - up until the day before the day the Revolving B Loan Commitments are terminated—the Revolving B Loan Commitments and
 - on or after the day the Revolving B Loan Commitments are terminated—the aggregate of outstanding principal amounts of the Revolving B Loans.

(to be calculated deeming that amount to be the amount converted to Japanese yen using the Applicable Exchange Rate published by the Agent with the Intent Clarification Time as the reference date.)

“Reference Banks” (参照銀行—Sanshou Ginkou) means Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, and MUFG Bank, Ltd., or such other banks as may be appointed by the Agent upon consultation with the Borrower.

“Reference Bank Rate” (参照銀行利率—Sanshou Ginkou Riritsu) means the following rates for each Facility.

- (a) In relation to Facility A, Facility B, Facility C, Facility D, and Revolving Facility A—the simple average (showed up to three decimal places and rounded up at four decimal places) of the rates in relation to JPY TIBOR as supplied by the Reference Banks to the Agent at the Agent’s request as the rates at which the relevant Reference Banks could borrow funds in the Tokyo interbank market with respect to the relevant currency and period.

“**Retained Excess Cash Flow**” (残存余剰キャッシュフロー—Zanzon Yojou Kyasshu Furo-) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 5 (Capital Expenditure Restrictions).

“**Funds Concentration Account**” (資金集中口座—Shikin Shuuchuu Kouza) has the meaning defined in Article 10.3, Paragraph 35 (Deposit Concentration), Item (a).

“**Disposal**” (資産等処分—Shisan Tou Shobun) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 2 (Disposal Proceeds).

“**Disposal Proceeds**” (資産等処分受領金—Shisan Tou Shobun Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 2 (Disposal Proceeds).

“**Market Disruption Event**” (市場障害事由—Shijou Shougai Jiyuu) has the meaning defined in Article 5.3 (Changes in Calculation of Interest), Paragraph 2, Item (b).

“**Auditors**” (指定監査人—Shitei Kansanin) means one of Pricewaterhouse Coopers, Ernst & Young, KPMG, or Deloitte & Touche or their respective affiliated corporations in Japan.

“**Senior Gross Leverage Ratio**” (シニア・グロス・レバレッジ・レシオ—Shinia・Gurosu・Rebarejji・Reshio) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2 (Senior Gross Leverage Ratio).

“**Change of Control**” (支配権の変更—Shihaiken No Henkou) means where

- (a) the Investors or funds advised by the Investors cease to directly or indirectly control Holdings,
- (b) Holdings ceases to directly or indirectly control the Borrower,
- (c) the Borrower ceases to directly control CK in the period until the Merger (Japan),
- (d) the Borrower ceases to directly control MM Holdings (Japan),
- (e) the Borrower ceases to directly or indirectly control AL Reutlingen on or after the implementation of the Share Transfer (AL Reutlingen) (even if the Borrower no longer controls AL Reutlingen or AL Reutlingen is dissolved due to restructuring of the Group carried out for taxation or other purposes, if the Borrower directly or indirectly controls MM Holdings (Italy) and (in the period until the Merger (Italy)) MM Italy, this Item (e) does not apply),
- (f) the Borrower ceases to directly or indirectly control MM Holdings (Italy) on or after the implementation of the Share Transfer (AL Reutlingen) (provided that, if MM Holdings (Italy) dissolves due to the Merger (Italy), this Item (f) does not apply), or
- (g) the Borrower ceases to directly or indirectly control MM Italy on or after the implementation of the Share Transfer (MM Italy) (provided that, if MM Italy dissolves due to the Merger (Italy), this Item (g) does not apply).

For the purpose of this definition of “Change of Control,” “control” means, in respect of the Borrower, Holdings, CK, MM Holdings (Japan), AL Reutlingen, MM Holdings (Italy), or MM Italy, the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to do any of the following or, in the case of (D), the state corresponding to the state set out in (D).

- (A) (1) In relation to Holdings in respect of (a) above—exercise, or control the exercising of, 50.1% or more of the maximum number of voting rights that are able to be exercised at a shareholders meeting (or, in the case of a partnership, the maximum number of rights equivalent to voting rights for the purpose of deciding the partnership’s intention)
- (2) In relation to the Borrower in respect of (b) above, on Fully Diluted basis—exercise, or control the exercising of, 66.7% or more of the maximum number of voting rights that are able to be exercised at a shareholders meeting by Holdings (or, in the case of a partnership, the maximum number of rights equivalent to voting rights for the purpose of making the partnership’s decision).
- (3) In relation to CK in respect of (c) above—exercise, or control the exercising, 100% of the maximum number of voting rights that are able to be exercised at a shareholders meeting.
- (4) In relation to MM Holdings (Japan) in respect of (d) above—exercise, or control the exercising of, 100% of the maximum number of voting rights that are able to be exercised at a shareholders meeting (or the equivalent body).
- (5) In relation to AL Reutlingen in respect of (e) above—exercise, or control the exercising of, 100% of the maximum number of voting rights that are able to be exercised at a shareholders meeting (or the equivalent body).
- (6) In relation to MM Holdings (Italy) in respect of (f) above—exercise, or control the exercising of, 100% of the maximum number of voting rights that are able to be exercised at a shareholders meeting (or the equivalent body).
- (7) In relation to MM Italy in respect of (g) above—exercise, or control the exercising of, 100% of the maximum number of voting rights that are able to be exercised at a shareholders meeting (or the equivalent body).
- (B) Appoint or remove all, or the majority, of the directors or other equivalent officers.
- (C) Give instructions with respect to the operating and financial policies that the directors or other equivalent officers are required to comply with.
- (D) No other shareholder has a veto over material operating and financial policies (applicable to this Item (D) Holdings only).

“**Quarterly Period**” (四半期—Shihanki) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 1 (Common Terms).

“**Quarterly Financial Statements**” (四半期財務諸表—Shihanki Zaimu Shohyou) has the meaning defined in Article 10.1 (Undertakings Relating to Information).

“**Quarter Ending Date**” (四半期終了日—Shihanki Shuuryoubi) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 1 (Common Terms).

“**Capital Expenditure**” (資本の支出—Shihonteki Shishutsu) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 5 (Capital Expenditure Restrictions).

“**Unused Amount of Capital Expenditure**” (資本の支出未使用額—Shihonteki Shishutsu Mishiyougaku) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 5 (Capital Expenditure Restrictions).

“**Employee Shareholding Association**” (従業員持株会—Juugyouin Mochikabukai) means the employee shareholding association of the Borrower.

“Revised Senior Gross Leverage Ratio” (修正シニア・グロス・レバレッジ・レシオ—Shuusei Shinia Gurosu Rebarejji Reshio) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2 (Senior Gross Leverage Ratio).

“Revised Consolidated Free Cash Flow” (修正連結フリーキャッシュフロー—Shuusei Renketsu Furi-Kyasshu Furo-) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-2 (Consolidated Free Cash Flow).

“Revised Consolidated EBITDA” (修正連結 EBITDA—Shuusei Renketsu EBITDA) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“Revised ICR” (修正 DSCR—Shuusei ICR) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3 (ICR).

“Material Adverse Effect” (重大な悪影響—Juudai Na Akueikyou) means a material adverse effect on

- (a) the business, operations, assets, or condition (financial or otherwise) of the Group taken as a whole; provided that where “Material Adverse Effect” is referred to in Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), this Item (a) is to be read and applied as “the business, operations, or condition (financial or otherwise) of the Group taken as a whole, except for (i) primarily, a general economic situation (including the general capital market situation) or a situation generally having a material effect on business areas in which the CK Business or MM Business is carried out and (ii) where such a situation arises in connection with a change to Law or its interpretation.” The interpretation of this definition is not affected by the non-occurrence of a breach of the Financial Covenants.
- (b) the ability of the Obligors (taken as a whole and taking into account resources available to the Group taken as a whole) to perform their payment obligations under the Loan Related Documents, or
- (c) subject to the Legal Reservations and except for a lack of Perfection Requirements (to the extent permitted by the Loan Related Documents), the validity, legality, or enforceability of the Loan Related Documents, the effectiveness or ranking of any Security granted or scheduled to be granted in accordance with the Loan Related Documents, or the rights or remedies of any Finance Party under any of the Loan Related Documents.

“Important Licenses” (重要許認可—Juuyou Kyoninka) means licenses and permits that are required for the continuation of the CK Business and the MM Business of the Group (after the Additional Facility Loan Utilization Date in relation to the MM Business) and the loss, suspension, or substantial change in terms and conditions of which is expected to cause a Material Adverse Effect on the operation of the CK Business and the MM Business.

“Important Group Company” (重要グループ会社—Juuyou Guru-pugaisha) means any of the companies set out in Items (a), (b), and (c) below, provided that, the Borrower shall not unreasonably refuse the addition of a Subsidiary that does not fall under Items (a), (b), and (c) but

- (i) has an oversight function of specified regions or specified business departments in the Group business,
- (ii) has material assets (IP Rights, etc.) or a material function (research and development function, a material function for commercial distribution such as manufacturing and sales, etc.) in the operation of the Group business,
- (iii) has taken over a material function held by an Important Group Company in the Group as of the execution date of the Amendment Agreement, or
- (iv) is another member of the Group that has material assets in terms of scale in the overall scale of the Group,

demanding by the Majority Lenders (66.7%) to be added as an Important Group Company on or after the execution date of the Amendment Agreement. A certificate by the Borrower indicating that a Subsidiary is or is not an Important Group Company will, in the absence of manifest error, be conclusive and binding on all Parties.

- (a) An Obligor
- (b) Any other member of the Group that has Non-Consolidated EBITDA representing 5% or more of the aggregate amount of Non-Consolidated EBITDA of the Group

Satisfaction of the conditions set out in (b) above is determined by reference to (x) the most recent Compliance Certificate and consolidated worksheets attached to the latest Annual Consolidated Financial Statements supplied by the Borrower or (y) in respect of the initial determination of whether any Subsidiary acquired after the date of that Compliance Certificate is an Important Group Company, the Acquired EBITDA of the Subsidiary for the period to which that Compliance Certificate relates (by reference to the audited accounts of the Subsidiary, or where those audited accounts are not available, by reference to any available internal audit materials in relation to the Subsidiary) and the latest annual consolidated financial statements supplied by the Borrower.

“Important IP Rights” (重要知財財産権—Juuyou Chitekizaisanken) has the meaning defined in Article 9.1, Paragraph 33 (Intellectual Property).

“Important Event of Default” (重要な期限の利益喪失事由—Juuyou Na Kigen No Rieki Soushitsu Jiyuu) has the meaning defined in Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), Item (d).

“Important Undertaking” (重要な誓約事項—Juuyou Na Seiyaku Jikou) has the meaning defined in Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), Item (f).

“Important Representation and Warranty” (重要な表明保証事項—Juuyou Na Hyoumei Hoshou Jikou) has the meaning defined in Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), Item (e).

“Authorization” (授權等—Juken Tou) means an authorization, consent, approval, resolution, license, exemption, filing, notarization, or registration.

“Quasi-Security” (準担保—Jun Tanpo) has the meaning defined in Article 10.3, Paragraph 16 (Negative Pledge).

“Joint Venture” (ジョイントベンチャー—Jointo Bencha-) means any joint venture entity, whether a company, unincorporated firm, corporation, association, joint venture, or partnership or any other such business entity.

“Listing” (上場—Joujou) means a listing of all or any part of the share capital of a member of the Group on the Tokyo Stock Exchange or on any other recognized investment exchange or any other sale or issue by way of issuance of new shares or public offering in relation to any member of the Group in any jurisdiction or country.

“Transfer Certificate and Lender Accession Undertaking” (譲渡証書兼貸付人承継誓約書—Jouto Shousho Ken Kashitsukenin Shoukei Seiyakusho) means an agreement substantially in the form set out in Schedule 18 (Form of Transfer Certificate and Lender Accession Undertaking) or a document in any other form agreed between the Agent and the Borrower.

“Transfer Date” (譲渡日—Joutobi) means, in relation to a transfer, the later of

- (a) the scheduled Transfer Date specified in the Transfer Certificate and Lender Accession Undertaking and
- (b) the date on which the Agent receives the Transfer Certificate and Lender Accession Undertaking.

“Excluded Disposal Proceeds” (除外資産等処分受領金—Jogai Shisan Tou Shobun Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 2 (Disposal Proceeds).

“Excluded Acquisition Proceeds” (除外買収関連受領金—Jogai Baishuu Kanren Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 1 (Acquisition Proceeds).

“Excluded Insurance Proceeds” (除外保険受領金—Jogai Hoken Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 4 (Insurance Proceeds).

“Disposed EBITDA” (処分対象会社等 EBITDA—Shobun Taishougaisha Tou EBITDA) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“Sold Entity or Business” (処分対象会社又は事業—Shobun Taishougaisha Matawa Jigyuu) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“New Shareholder Injections” (新株主拠出—Shin Kabunushi Kyoshutsu) has the meaning defined in Paragraph 6 (Excess Cash Flow) of Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment).

“Syndication End Date” (シンジケーション終了日—Shinjike-shon Shuuryoubi) means the earlier of (i) the date on which Successful Syndication is achieved, and (ii) October 19, 2020.

“Successful Syndication” (シンジケーションの成功—Shinjike-shon No Seikou) means the Mandated Lead Arrangers and the Additional Arrangers (limited to those who have separately agreed to participate in the Transfer for Syndication Purposes with the Mandated Lead Arrangers) holding the Facility of no more than the amount separately agreed to with the Borrower (or when the Mandated Lead Arrangers notify the Borrower in writing that such successful syndication has been achieved).

“Transfer for Syndication Purposes” (シンジケート組成目的譲渡—Shinjike-to Sosei Mokuteki Jouto) means with respect to the Facility—the transfer of status of a Lender, that is any of the Mandated Lead Arrangers or the Additional Arrangers (limited to those who have separately agreed to participate in the Transfer for Syndication Purposes with the Mandated Lead Arrangers), under the Loan Related Documents and the accompanying rights and obligations (which transfer, where loan receivables have arisen under this Agreement, includes the assignment of those loan receivables) in the period up to the Syndication End Date for the purpose of the formation of a syndicate relating to such facility.

“Spread” (スプレッド—Supureddo) means each of the following interest rates:

- (a) In relation to any Facility A Loan, 1.50% per annum
- (b) In relation to any Facility B Loan, 1.75% per annum
- (c) In relation to any Facility C Loan, 1.50% per annum
- (d) In relation to any Facility D Loan, 1.75% per annum
- (e) In relation to any Facility E Loan, 2.00% per annum
- (f) In relation to any Facility F Loan, 2.25% per annum
- (g) In relation to any Revolving A Loan, 1.75% per annum
- (h) In relation to any Revolving B Loan, 2.25% per annum

“Sponsor Affiliate” (スポンサー関連会社—Suponsa- Kanrengaisha) means the Sponsor Entity, each of its Affiliates, any trust of which the Sponsor Entity or any of its Affiliates is a trustee, any partnership of which

the Sponsor Entity or any of its Affiliates is a partner, and any trust, fund, or other business entity that is managed by, or is under the control of, the Sponsor Entity or any of its Affiliates.

“Sponsor Entity” (スポンサー法人—Suponsa- Houjin) means Kohlberg Kravis Roberts & Co. L.P.

“Break Costs” (清算金—Seisankin) means the excess amount (if any) by which (a) below exceeds (b).

- (a) The interest (excluding Spread) that a Lender should have received for the period from the date of receipt of all or any part of its participation in a Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period.
- (b) The amount that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank in the relevant interbank market for a period starting on the day of receipt or recovery and ending on the last day of the current Interest Period

“Constitutional Documents” (設立関係書類—Setsuritsu Kankei Shorui) means the Articles of Incorporation and Board of Directors Regulations (or any equivalents thereof) of the Borrower and the Borrower Company.

“Conditions Precedent Documents” (前提条件書類—Zentei Jouken Shorui) has the meaning defined in Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), Item (a).

“Increased Costs” (増加費用—Zouka Hiyou) has the meaning defined in Article 6.2 (Increased Costs), Paragraph 1, Item (e).

“Tax” (租税等—Sozei Tou) means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

“Perfection Requirements” (対抗要件—Taikou Youken) means the making or the procuring of registrations, filings, endorsements, notarizations, certified date stampings, or notifications for the Loan Related Documents (and the Security Interest created under it) as necessary for the validity or enforceability thereof.

“Representative” (代理人等—Dairinin Tou) means any delegate, agent, manager, receiver, nominee, attorney, trustee, or administrator.

“Majority Lenders” (多数貸付人—Tasuu Kashitsukenin) means the Majority Lenders (50.1%), the Majority Lenders (66.7%) or the Majority Lenders (90.0%).

“Majority Lenders (50.1%)” (多数貸付人(50.1%)—Tasuu Kashitsukenin (50.1%)) means one (1) Lender or Lenders whose Participation Ratios as of the Intent Clarification Time amount to 50.1% or more.

“Majority Lenders (66.7%)” (多数貸付人(66.7%)—Tasuu Kashitsukenin (66.7%)) means one (1) Lender or Lenders whose Participation Ratios as of the Intent Clarification Time amount to 66.7% or more.

“Majority Lenders (90.0%)” (多数貸付人(90.0%)—Tasuu Kashitsukenin (90.0%)) means one (1) Lender or Lenders whose Participation Ratios as of the Intent Clarification Time amount to 90.0% or more.

“Reimbursement Cost” (立替コスト—Tatekae Kosuto) means, in the case where the Agent made the Advance Payment, the amount calculated by multiplying the Procurement Interest and the Advance Payment Period by the amount of the Advance Payment. The “Advance Payment Period” means the period from the date of the Advance Payment to the date of receipt by the Agent of the amount equal to the Advance Payment. The “Procurement Interest” means the interest rate reasonably determined by the Agent as an interest to procure the Advance Payment for the Advanced Payment Period. In addition, the Reimbursement Cost is calculated on a daily basis with a year of 365 days, not including the last day of the period, with any divisions calculated at the end, and any amount less than 1 yen (if the loan currency is in Japanese yen) or 0.01 euro (if the loan currency is in euro) rounded down.

“Advance Payment” (立替払い--Tatekae Barai) means, (i) payment by the Agent to the Lenders, prior to the prepayment by the Borrower, of any amounts to be distributed to the Lenders in accordance with Article 3.2, Paragraph 1, Item (f) or (ii) payment by the Agent to the Borrower, prior to the funding by the Lenders, of any amounts to be loaned to the Borrower by the Lenders on the Proposed Utilization Date.

“Term Loan” (タームローン貸付—Ta-mu Ro-n Kashitsuke) means, collectively or individually, a Facility A Loan, a Facility B Loan, a Facility C Loan, a Facility D Loan, a Facility E Loan, or a Facility F Loan.

“Term Loan Lender” (タームローン貸付人—Ta-mu Ro-n Kashitsukenin) means, collectively or individually, a Facility A Lender, a Facility B Lender, a Facility C Lender, a Facility D Lender, a Facility E Lender, or a Facility F Lender.

“Term Loan Principal Repayment Date” (タームローン元本返済日—Ta-mu Ro-n Ganpon Hensaibi) means, collectively or individually, a Facility A Principal Repayment Date, , a Facility C Principal Repayment Date, a Facility E Principal Repayment Date, or the Maturity Date.

“Term Loan Facility” (タームローンファシリティ—Ta-mu Ro-n Fashiriti) means, collectively or individually, Facility A, Facility B, Facility C, Facility D, Facility E, and Facility F.

“Term Loan Commitment” (タームローンファシリティ組成額—Ta-mu Ro-n Fashiriti Soseigaku) means, collectively or individually, the Commitment in respect of a Facility A Loan, a Facility B Loan, a Facility C Loan, a Facility D Loan, a Facility E Loan, and a Facility F Loan.

“Facility A Loan” (タームローン A 貸付—Ta-mu Ro-n A Kashitsuke) means a loan made under Facility A or the principal amount outstanding of such a loan.

“Facility A Lender” (タームローン A 貸付人—Ta-mu Ro-n A Kashitsukenin) means a person who makes a Facility A Loan available under this Agreement (including any person to whom the status of the Facility A Lender under this Agreement and the associated loan receivables relating to the Facility A Loan have been assigned in accordance with this Agreement).

“Facility A Repayment Date” (タームローン A 元本返済日—Ta-mu Ro-n A Ganpon Hensaibi) means each of the dates specified in Article 4.1, Paragraph 1 (Repayment of Term Loans), Item (a), as Facility A Repayment Dates.

“Facility A” (タームローン A ファシリティ—Ta-mu Ro-n A Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (a).

“Facility B Loan” (タームローン B 貸付—Ta-mu Ro-n B Kashitsuke) means a loan made under Facility B or the principal amount outstanding of such a loan.

“Facility B Lender” (タームローン B 貸付人—Ta-mu Ro-n B Kashitsukenin) means a person who makes a Facility B Loan available under this Agreement (including any person to whom the status of the Facility B Lender under this Agreement and the associated loan receivables relating to the Facility B Loan have been assigned in accordance with this Agreement).

“Facility B” (タームローン B ファシリティ—Ta-mu Ro-n B Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (b).

“Facility C Loan” (タームローン C 貸付—Ta-mu Ro-n C Kashitsuke) means a loan scheduled to be made or made under Facility C or the principal amount outstanding of such a loan.

“Facility C Loan Commitment” (タームローン C 貸付限度額—Ta-mu Ro-n C Kashitsuke Gendogaku) means

- (a) in relation to an Original Lender, the amount set opposite its name under the heading “Facility C Loan Commitment” in Schedule 1 (The Original Parties, Etc.), Part II (The Original Lenders), and the amount of any other Facility C Loan Commitment transferred to it under this Agreement, and

- (b) in relation to any other Lender, the amount of any Facility C Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, (i) it must not have been terminated, reduced, or transferred under this Agreement and (ii) it must not be stipulated as being zero under Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate).

“Facility C Lender” (タームローン C 貸付人—Ta-mu Ro-n C Kashitsukenin) means a person who makes a Facility C Loan available under this Agreement (including any person to whom the status of the Facility C Lender under this Agreement and the associated loan receivables relating to the Facility C Loan have been assigned in accordance with this Agreement).

“Facility C Repayment Date” (タームローン C 元本返済日—Ta-mu Ro-n C Ganpon Hensaibi) means each of the dates specified in Article 4.1, Paragraph 1 (Repayment of Term Loans), Item (c), as Facility C Repayment Dates.

“Facility C” (タームローン C ファシリティー—Ta-mu Ro-n C Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (c).

“Facility D Loan” (タームローン D 貸付—Ta-mu Ro-n D Kashitsuke) means a loan scheduled to be made or made under Facility D or the principal amount outstanding of such a loan.

“Facility D Loan Commitment” (タームローン D 貸付限度額—Ta-mu Ro-n D Kashitsuke Gendogaku) means

- (a) in relation to an Original Lender, the amount set opposite its name under the heading “Facility D Loan Commitment” in Schedule 1 (The Original Parties, Etc.), Part II (The Original Lenders), and the amount of any other Facility D Loan Commitment transferred to it under this Agreement, and
- (b) in relation to any other Lender, the amount of any Facility D Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, (i) it must not have been terminated, reduced, or transferred under this Agreement and (ii) it must not be stipulated as being zero under Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate).

“Facility D Lender” (タームローン D 貸付人—Ta-mu Ro-n D Kashitsukenin) means a person who makes a Facility D Loan available under this Agreement (including any person to whom the status of the Facility D Lender under this Agreement and the associated loan receivables relating to the Facility D Loan have been assigned in accordance with this Agreement).

“Facility D” (タームローン D ファシリティー—Ta-mu Ro-n D Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (d).

“Facility E Loan” (タームローン E 貸付—Ta-mu Ro-n E Kashitsuke) means a loan scheduled to be made or made under Facility E or the principal amount outstanding of such a loan.

“Facility E Loan Commitment” (タームローン E 貸付限度額—Ta-mu Ro-n E Kashitsuke Gendogaku) means

- (a) in relation to an Original Lender, the amount set opposite its name under the heading “Facility E Loan Commitment” in Schedule 1 (The Original Parties), Part II (The Original Lenders), and the amount of any other Facility E Loan Commitment transferred to it under this Agreement, and
- (b) in relation to any other Lender, the amount of any Facility E Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, (i) it must not have been terminated, reduced, or transferred under this Agreement and (ii) it must not be stipulated as being zero under Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate).

“Facility E Lender” (タームローン E 貸付人—Ta-mu Ro-n E Kashitsukenin) means a person who makes a Facility E Loan available under this Agreement (including any person to whom the status of the Facility E Lender under this Agreement and the associated loan receivables relating to the Facility E Loan have been assigned in accordance with this Agreement).

“Facility E Repayment Date” (タームローン E 元本返済日—Ta-mu Ro-n E Ganpon Hensaibi) means each of the dates specified in Article 4.1, Paragraph 1 (Repayment of Term Loans), Item (e), as Facility E Repayment Dates.

“Facility E” (タームローン E ファシリティ—Ta-mu Ro-n E Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (e).

“Facility F Loan” (タームローン F 貸付—Ta-mu Ro-n F Kashitsuke) means a loan scheduled to be made or made under Facility F or the principal amount outstanding of such a loan.

“Facility F Loan Commitment” (タームローン F 貸付限度額—Ta-mu Ro-n F Kashitsuke Gendogaku) means

- (a) in relation to an Original Lender, the amount set opposite its name under the heading “Facility F Loan Commitment” in Schedule 1 (The Original Parties, Etc.), Part II (The Original Lenders), and the amount of any other Facility F Loan Commitment transferred to it under this Agreement, and
- (b) in relation to any other Lender, the amount of any Facility F Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, (i) it must not have been terminated, reduced, or transferred under this Agreement and (ii) it must not be stipulated as being zero under Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate).

“Facility F Lender” (タームローン F 貸付人—Ta-mu Ro-n F Kashitsukenin) means a person who makes a Facility F Loan available under this Agreement (including any person to whom the status of the Facility F Lender under this Agreement and the associated loan receivables relating to the Facility F Loan have been assigned in accordance with this Agreement).

“Facility F” (タームローン F ファシリティ—Ta-mu Ro-n F Fashiriti) means the term facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (f).

“Non-Consolidated EBITDA” (単体 EBITDA—Tantai EBITDA) means, in respect of any Relevant Period, the non-consolidated EBITDA of each Group company reported and calculated in accordance with the consolidated worksheet or any other reasonable basis.

“Security Enforcement Hindrance Conditions” (担保権実行阻害条項—Tanpoken Jikkou Sogai Joukou) means conditions that hinder the Lender’s enforcement of any security interest on collateral shares (including, without limitation, a tag-along clause or a first refusal clause applicable to the enforcement of a security interest).

“Secured Parties” (担保権者—Tanpokensha) means each Finance Party and a Hedge Counterparty that is a Party.

“Security Interests” (担保権等—Tanpoken Tou) means any mortgage, security interest by assignment, pledge, lien, or any other security interest that secures a person’s indebtedness or any agreement or arrangement that has a similar effect.

“IP Rights” (知的財産権—Chitekizaisanken) means the following rights.

- (a) Any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other such intellectual property rights and interests (which may subsist on or after the execution date of the Amendment Agreement), whether registered or unregistered

- (b) The benefit of all applications and rights to use such assets of a member of the Group (which may subsist on or after the date of the Amendment Agreement).

“Additional Lender” (追加貸付人—Tsuika Kashitsukenin) means any bank, financial institution, trust, fund, or other such business entity that has become a Party as a lender in accordance with Article 12.2 (Change of Lender) by the 9th Amendment Agreement Effective Date.

“Additional Term Loan” (追加タームローン貸付—Tsuika Ta-mu Ro-n Kashitsuke) means, individually or collectively, a Facility C Loan, a Facility D Loan, a Facility E Loan, or a Facility F Loan.

“Additional Facility Loan Utilization Date” (追加タームローン貸付実行日—Tsuika Ta-mu Ro-n Kashitsuke Jikkoubi) means the Utilization Date for an Additional Term Loan.

“Additional Term Loan Facility” (追加タームローンファシリティ—Tsuika Ta-mu Ro-n Fashiriti) means, individually or collectively, Facility C, Facility D, Facility E, and Facility F.

“Scheduled Additional Guarantor” (追加保証人予定者—Tsuika Hoshounin Yoteisha) means a company which is to become a Guarantor under this Agreement (excluding Holdings and the Scheduled Original Guarantors).

“Notifiable Debt Purchase Transaction” (通知対象債務買戻取引—Tsuuchi Taishou Saimu Kaimodoshi Torihiki) has the meaning defined in Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate), Item (b).

“Month” (月—Tsuki) means a period starting on a day in a calendar month and ending on the numerically corresponding day in the next calendar month; provided that, the following provisions apply with respect to the last Month of a period.

- (a) Subject to (c) below, if the numerically corresponding day is not a Business Day (meaning the relevant Business Day; same throughout this definition), that period will end on the next Business Day in that calendar month in which that period is to end if there is one or, if there is not, on the immediately preceding Business Day.
- (b) If there is no numerically corresponding day in the calendar month in which that period is to end, that period will end on the last Business Day in that calendar month.
- (c) If an Interest Period begins on the last Business Day of a calendar month, that Interest Period will end on the last Business Day in the calendar month in which that Interest Period is to end.

“Qualifying Lender” (適格貸付人—Tekikaku Kashitsukenin) has the meaning defined in Article 6.1 (Tax Gross-Up and Indemnities), Paragraph 1.

“Applicable Exchange Rate” (適用為替レート—Tekiyō Kawase Re-to) means the Telegraphic Transfer Middle Rate published by the Agent for each item on a reference date (the rate will not change even if the quotation is subsequently cancelled or revised). If that exchange rate is not published for any reason, **“Applicable Exchange Rate”** will mean the rate reasonably determined by the Agent on that reference date.

“Applicable Interest Rate” (適用金利—Tekiyō Kinri) has the meaning defined in Article 5.1 (Interest), Paragraph 1.

“Debt Service” (デットサービス—Detto Sa-bisu) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-1 (Debt Service).

“Derivative Transaction” (デリバティブ取引—Deribatibu Torihiki) means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price whatsoever.

“Derivative Transaction Proceeds” (デリバティブ取引受領金—Deribatibu Torihiki Juryōkin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 5 (Derivative Transaction Proceeds).

“Insolvency Event” (倒産事由—Tousan Jiyuu) means where a Finance Party

- (a) is dissolved (excluding where it is pursuant to a consolidation, amalgamation, or merger),
- (b) becomes insolvent, becomes unable to pay its debts, or becomes unable, or admits in writing its inability, generally to pay its debts as they become due,
- (c) makes a comprehensive assignment, arrangement, or composition with or for the benefit of its creditors,
- (d) has proceedings for the purpose of obtaining a judgment of bankruptcy or insolvency or any other relief under any insolvency or bankruptcy law or other similar Law affecting creditors’ rights commenced against it by itself or a regulator, supervisor, or any similar government agency with insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or has a petition for its dissolution or liquidation filed against it by it or any such regulator, supervisor or similar government agency,
- (e) has proceedings seeking a judgment of insolvency or bankruptcy or any other such relief under any bankruptcy or insolvency law or other similar Law affecting creditors’ rights commenced against it, or a petition for its dissolution or liquidation filed against it, by a person other than a person provided for in (d) above and
 - (i) a judgment of insolvency or bankruptcy is rendered or the entry of an order for relief, or an order for its dissolution or liquidation, is made or
 - (ii) the proceedings are not, or the petition is not, dismissed, rescinded, stayed, or restrained within 30 days after the commencement or filing,
- (f) has a resolution passed for its dissolution, public administration, or liquidation (excluding where it is pursuant to a consolidation, amalgamation, or merger),
- (g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, liquidator, conservator, receiver, trustee, custodian, or other similar official for it or for all or substantially all its assets,
- (h) has a Secured Party take possession of all or substantially all of its assets or has a sale, attachment, provisional attachment, or other such legal proceedings executed or filed against all or substantially all of its assets, and the Secured Party maintains possession or the proceedings are not dismissed, rescinded, stayed, or restrained within 30 days thereafter,
- (i) causes or is subject to any event that, under the applicable Law of any jurisdiction, has the same effect as any of the events in (a) through (h) above, or
- (j) takes any action in furtherance of or suggesting consent to, approval of, or acquiescence in any of the foregoing acts.

“Insolvency Proceedings” (倒産手続—Tousan Tetsuzuki) means bankruptcy proceedings, corporate reorganization proceedings, civil rehabilitation proceedings, special liquidation proceedings, and any other similar legal insolvency proceedings (including any similar proceedings under foreign law).

“Scheduled Original Foreign Guarantors (CK)” (当初海外保証人予定者(CK))—Tousho Kaigai Hoshounin Yoteisha (CK)) means the Scheduled Original Guarantors (CK) that are foreign entities.

“Scheduled Original Foreign Guarantors (MM)” (当初海外保証人予定者(MM))—Tousho Kaigai Hoshounin Yoteisha (MM)) means the Scheduled Original Guarantors (MM) that are foreign entities.

“Scheduled Original Domestic Guarantors (CK)” (当初国内保証人予定者(CK))—Tousho Kokunai Hoshounin Yoteisha (CK)) means the Scheduled Original Guarantors (CK) that are domestic entities.

“Scheduled Original Domestic Guarantors (MM)” (当初国内保証人予定者 (MM))—Tousho Kokunai Hoshounin Yoteisha (MM)) means the Scheduled Original Guarantors (MM) that are domestic entities.

“Original Lender” (当初貸付人—Tousho Kashitsukenin) means each financial institution stated in Schedule 1 (The Original Parties, Etc.), Part II (The Original Lenders).

“Initial Term Loan” (当初タームローン貸付—Tousho Ta-mu Ro-n Kashitsuke) means, individually or collectively, a Facility A Loan or a Facility B Loan.

“Scheduled Original Guarantor” (当初保証人予定者—Tousho Hoshounin Yoteisha) means, individually or collectively, the Scheduled Original Guarantor (CK) or the Scheduled Original Guarantor (MM).

“Scheduled Original Guarantor (CK)” (当初保証人予定者 (CK) —Tousho Hoshounin Yoteisha (CK)) means:

- (i) CK,
- (ii) all wholly owned Japanese Subsidiaries of CK (including the wholly owned Japanese Subsidiaries listed in the table below), and
- (iii) certain wholly owned foreign Subsidiaries of CK—those listed separately in the table below.

Location	Subsidiary
Japan	Calsonic Kansei Tochigi Corporation (former trade name: CKP Corporation) (CKP)
Japan	Calsonic Kansei Utsunomiya Corporation (CKU)
Japan	Calsonic Kansei Machine Works Corporation (former trade name: KS Engineering Corporation) (KSE)
Japan	Calsonic Kansei Iwate Corporation (CKI)
Japan	Calsonic Kansei Fukushima Corporation (former trade name: CKF Corporation) (CKF)
Japan	Calsonic Kansei Kyushu Corporation (former trade name: CKK Corporation) (CKK)
US	Calsonic Kansei North America, Inc. (CKNA)
UK	Calsonic Kansei UK Limited (CKUK)
UK	Calsonic Kansei Sunderland Limited (CKSU)
UK	Calsonic Kansei Europe plc. (CKEU)
China	Calsonic Kansei (Guangzhou) Corporation (CKGH)
China	Calsonic Kansei (Xiang Yang) Corporation (CKXY)
China	Calsonic Kansei (Guangzhou) Components Corporation (CKGC)
China	Calsonic Kansei Components (Wuxi) Corporation (CKW2)
China	Calsonic Kansei (Shanghai) Corporation (CKC-SH)
China	Calsonic Kansei (China) Corporation (CKC)

China	CK Electric Machinery Development (Shanghai) Co., Limited (CKE-SH)
China	Calsonic Kansei (Wuxi) Corporation (CKW1)
China	CK KS Engineering (Guangzhou) Tooling Center Corporation (CKGT)
China	Calsonic Kansei (Haimen) Car Air-Conditioning Compressor Corporation (CKHM)
China	Calsonic Kansei (Shanghai) Automotive Technology R&D Co., Limited (CKE-TC)
Spain	Calsonic Kansei Spain, S.A. (CKSP)
Thailand	Calsonic Kansei (Thailand) Co., Limited (CKT)

“Scheduled Original Guarantors (MM)” (当初保証人予定者 (MM) –Tousho Hoshounin Yoteisha (MM)) means:

- (i) MM Holdings (Japan),
- (ii) all companies that become wholly owned Japanese Subsidiaries of MM Holdings (Japan) through the MM Acquisition (including the wholly owned Japanese Subsidiaries listed in the table below), and
- (iii) certain companies that become wholly owned foreign Subsidiaries of MM Holdings (Japan) through the MM Acquisition—those listed separately in the table below.

Location	Subsidiary
Japan	Magneti Marelli Japan K.K.
US	MM Holdings (US)
US	MM US
US	Automotive Lighting LLC
US	Magneti Marelli of Tennessee LLC
US	Magneti Marelli Powertrain USA LLC
China	Magneti Marelli Automotive Components (Wuhu) Co. Ltd
China	Magneti Marelli Automotive Electrics (Guangzhou) Co. Ltd.
China	Magneti Marelli Automotive Lighting (Foshan) Co. Ltd
China	Magneti Marelli Automotive Components (Changsha) Co. Ltd
China	Magneti Marelli (China) Co.Ltd.
China	Magneti Marelli International Trading (Shanghai) Co. Ltd
China	Magneti Marelli Powertrain (Hefei) Co. Ltc.
China	Magneti Marelli Aut.Comp.Guangzhou

Spain	Magneti Marelli Espana SA
Spain	Magneti Marelli Iberica S.A.
Italy	MM Holdings (Italy)
Italy	MM Italy
Italy	Automotive Lighting Italia S.p.A.
Italy	Sistemi Sospensioni S.p.A.
Italy	Magneti Marelli After Market Parts and Services S.p.A.
Germany	AL Reutlingen
Germany	Automotive Lighting Brotterode GmbH
Germany	Magneti Marelli Aftermarket GmbH
Germany	Magneti Marelli GmbH
Czech Republic	Automotive Lighting S.R.O.
Poland	Magneti Marelli Poland Sp. z o.o.
Poland	Magneti Marelli Suspension Systems Bielsko Sp. z o.o.
Poland	Magneti Marelli AfterMarket Sp. z o.o.
France	Magneti Marelli France SAS
France	Automotive Lighting Rear Lamp France SAS
France	MM I&T SAS
France	Magneti Marelli Motopropulsion France SAS
Brazil	Magneti Marelli Cofap Fabricadora de Pecas Ltda
Brazil	MMH Industria e Comercio De Componentes Automotivos Ltda
Brazil	Magneti Marelli Sistemas Automotivos Indústria e Comércio Ltda
Brazil	Magneti Marelli do Brasil Indústria e Comércio Ltda
Mexico	Magneti Marelli Toluca Mexico S.de R.L. de C.V.
Mexico	M.M. Sistemas Electronicos Mexico S.A. de C.V.

“Automatic Acceleration Grounds Target Companies” (当然失期事由判定対象会社—Touzen Shikki Jiyuu Hantei Taishou Kaisha) means (1) the Borrower, (2) CK, (3) MM Holdings (Japan), (4) MM Holdings (US), (5) MM Holdings (Italy), (6) AL Reutlingen, (7) MM Italy, (8) MM US, and (9) in addition to those parties above, an Obligor that also falls under Item (b) of the definition for Important Group Company. If an Obligor that

does not fall under Item (1) through Item (9) above falls under Article 11.1 or 11.2 (such Obligor, other than an Obligor pursuant to Item (1) through Item (9) above, that falls under Article 11.1 or 11.2, the “**Obligor Subject to Acceleration Grounds**”), applicability of Item (b) of the definition of Important Group Company will be determined by considering all Obligors Subject to Acceleration Grounds as one company.

“**Independent Sponsor Affiliate**” (独立スポンサー関連会社—Dokuritsu Suponsa- Kanrengaisha) means

- (a) KKR Credit Advisors (US) LLC and KKR Credit Advisors (Ireland) Unlimited Company and their Affiliates (collectively, “**KKR Credit**”), KKR Capital Markets LLC and KKR Corporate Lending LLC and their Affiliates, KKR Alternative Credit LLC, KKR Alternative Credit L.P. and KKR Alternative Credit Limited and
- (b) Funds, accounts and clients that invest in loans or debt securities (but not for the sole purpose of investing in the Loans) as their ordinary course of business, that are not currently making, directly or indirectly, any capital investment to the Borrower or Holdings, and that are currently managed, controlled or advised by the Sponsor Affiliate or KKR Credit.

“**Surety**” (取引証書—Torihiki Shousho) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-1 (Consolidated Total Debt).

“**Annual Financial Statements**” (年次財務諸表—Nenji Zaimu Shohyou) has the meaning defined in Article 10.1 (Undertakings Relating to Information).

“**Acquisition Proceeds**” (買収関連受領金—Baishuu Kanren Juryoukin) has the meaning defined in Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment), Paragraph 1 (Acquisition Proceeds).

“**Semi-Annual Financial Statements**” (半期財務諸表—Hanki Zaimu Shohyou) has the meaning defined in Article 10.1 (Undertakings Relating to Information).

“**Anti-Social Relationship**” (反社会的関係—Hanshakaiteki Kankei) means, with respect to a person, a relationship where

- (a) an Anti-Social Force can be found to control the person’s management,
- (b) an Anti-Social Force can be found to be substantively involved in the person’s management,
- (c) the person can be found to be unjustly using an Anti-Social Force, such as for the purpose of unfairly benefiting itself or a third party or for the purpose of harming a third party,
- (d) the person can be found to be involved in the granting of funds, etc., or other benefits to an Anti-Social Force, or
- (e) any of the person’s officers or other persons substantively involved in its management have a socially objectionable relationship with an Anti-Social Force.

“**Anti-Social Conduct**” (反社会的行為—Hanshakaiteki Kouji) means

- (a) a violent demand,
- (b) an unjustifiable demand exceeding legal responsibility,
- (c) the use of threatening language or behavior, or the use of violence, in relation to a transaction,
- (d) the damaging of the credit of, or the interference with the business of, an Agent or Lender through the spreading of rumor or use of fraud or force, or
- (e) other actions similar to any of the foregoing.

“**Anti-Social Force**” (反社会的勢力—Hanshakaiteki Seiryoku) means

- (a) an organized crime group (a group that may potentially encourage its members (including members of any of its member groups) to engage collectively or habitually in violent or unlawful acts or similar conduct),
- (b) an organized crime group member,
- (c) a person who ceased to be a member of an organized crime group less than 5 years ago,
- (d) an organized crime group quasi-member (which means a person who is not an organized crime group member but who has a relationship with such a group and (i) could possibly engage in violent and unlawful acts, etc., with the aid of the force of the organized crime group or (ii) cooperates with or participates in the maintenance or operation of an organized crime group by, for example, providing funds or weapons, etc., to the group or its members),
- (e) an organized crime group related company (which means (i) a company the management of which is substantially participated in by an organized crime group member, (ii) a company that is managed by an organized crime group quasi-member or a former organized crime group member and that actively cooperates with or participates in the maintenance or operation of an organized crime group by, for example, providing funds to the group, or (iii) a company that cooperates in the maintenance or operation of an organized crime group by actively using the group in carrying out business, etc.),
- (f) a corporate racketeer, etc. (which means a corporate racketeer, a corporate blackmailer, or any other such person who could possibly engage in violent and unlawful acts, etc., in an effort to seek unjust benefits targeting companies, etc., and thereby threaten the safety of civil life),
- (g) a blackmailer advocating a social cause (which means a person fabricating or advocating a social movement or political activity who could possibly engage in violent and unlawful acts, etc., in an effort to seek unjust benefits and thereby threaten the safety of civil life),
- (h) an organized crime group, etc., with special intelligence (a group or individual, other than any set out in (a) through (g) above, that is a structural unjust core with respect to its, his, or her relationship with an organized crime group and uses the force of the group or has a financial connection with the group), or
- (i) any other person equivalent thereto.

“Availability Period” (引出可能期間—Hikidashi Kanou Kikan) means

- (a) with respect to an Additional Term Loan Facility—April 26, 2019
- (b) with respect to the Revolving Facility A—the period commencing on March 29, 2017 and ending on the earlier of the day (inclusive) that is 1 Month before Maturity Date (1) or the day on which a Term Loan is to be completely repaid (the Availability Period relating to the Revolving Facility A has already commenced on the execution date of the Amendment Agreement) and
- (c) with respect to the Revolving Facility B—the period commencing on the Additional Facility Loan Utilization Date and ending on the earlier of the day (inclusive) that is 1 Month before the Maturity Date or the day on which a Term Loan is to be completely repaid (if no Additional Term Loan has been made, the Availability Period relating to the Revolving Facility B will not commence).

“Available Facility Amount” (引出可能ファシリティ金額—Hikidashi Kanou Fashiriti Kingaku) means, with respect to a Facility (excluding Facility A and Facility B; same throughout this definition), the amount calculated by deducting each of the amounts set out below from the Commitment of the Lender under that Facility; provided that, in the calculation of the Available Facility Amount of the Lender in relation to a Loan scheduled to be made under the Revolving Facility A or Revolving Facility B, and only in that calculation, the amount of the Revolving Facility A or Revolving Facility B made by that Lender, the due date for payment or

prepayment of which will come before the scheduled loan utilization date, is not deducted from the Lender's Commitment under that Facility.

- (a) (In the case of a Term Loan Facility) The utilized amount of the Lender's Loan under that Facility (regardless of subsequent repayments) or (In the case of a Revolving Facility) The unpaid balance of the Lender's Loan under that Facility
- (b) With respect to scheduled Loans—the amount of other Loans scheduled to be utilized under that Facility on or before the proposed Utilization Date

“Available Facility” (引出可能ファシリティ総額—Hikidashi Kanou Fashiriti Sougaku) means, with respect to a Facility (excluding Facility A and Facility B; same throughout this definition), the total amount of the Available Facility Amount of each Lender as of that time for that Facility.

“Confidential Information” (秘密情報—Himitsu Jouhou) means all information, in whatever form, relating to the Borrower, an Obligor, Holdings, the Group, the Loan Related Documents, and the Facility that (i) a Finance Party came to know of from any person set out below in relation to its status as a Finance Party or for the purpose of becoming a Finance Party or (ii) a Finance Party received from any person set out below in relation to the Loan Related Documents or the Facility or for the purpose of becoming a Finance Party thereunder.

- (a) Holdings or any member of the Group, or any of its advisers
- (b) Where the information is information that another Finance Party directly or indirectly acquired from Holdings or a member of the Group, or any of its advisers—that other Finance Party

“Confidential Information” includes information given orally, in writing, or in an electronic file or in any other such media for representing or recording information that contains or is derived or copied from such information but excludes information that

- (i) is or becomes public information, except for where it does so as a direct or indirect result of a breach by that Finance Party of Article 14.9 (Confidentiality)
- (ii) is expressly identified in writing at the time of delivery to be non-confidential by Holdings or a member of the Group, or any of its advisers
- (iii) is known by that Finance Party on or before the date the information is disclosed to it under (a) or (b) above or is lawfully obtained by that Finance Party on or after that date from a source that is, as far as that Finance Party is aware, unconnected with Holdings or any member of the Group and, in either case, as far as that Finance Party is aware, has not been obtained in breach of and is not otherwise subject to any confidentiality obligation.

“Confidentiality Undertaking” (秘密保持誓約書—Himitsu Hoji Seiyakusho) means an agreement for confidentiality purposes substantially in the form recommended by the Loan Market Association or in any other form agreed separately between the Borrower and the Agent.

“Representing And Warranting Group” (表明保証対象借入人グループ会社—Hyoumei Hoshou Taishou Kariirenin Guru-pugaisha) means, individually or collectively, (i) the Borrower, (ii) the Scheduled Original Guarantors (CK), (iii) (limited to on or after the Closing Date) the Scheduled Original Guarantor (MM), (iv) the Obligors other than those in (i), (ii), and (iii), (v) the Important Group Companies other than those in (i), (ii), and (iii) (limited to the MM Group on or after the Closing Date), (vi) Calsonic Kansei Mexicana, S.A. de C.V. (CKMEX), and CK Trading de Mexico S de RL de CV (CKTR), and (vii) (limited to on or after the Closing Date) Magneti Marelli Mako Elektrik Sanayi Ve Ticaret A.S. (a Turkish Subsidiary), and Magneti Marelli Powertrain Slovakia S.r.o. and Magneti Marelli Slovakia S.r.o. (both of which are Slovakian Subsidiaries).

“Finance Party” (ファイナンスパーティー—Fainansu Pa-ti) means the Mandated Lead Arrangers, the Additional Arrangers, the Agent, the Lenders, or the Hedge Counterparty (provided that, in this Agreement

and the Related Parties Agreement, Hedge Counterparties are included in the definition of “Finance Party” only for the purposes of interpretation in relation to the following items).

- (a) The definition of “Secured Parties”
- (b) Article 1.2, Paragraph 1 (Interpretation), Item (a)(i)
- (c) Item (c) of the definition of “Material Adverse Effect”
- (d) Chapter 7 (Joint and Several Guarantee)
- (e) Article 13.3 (Conduct of Business by the Finance Parties)
- (f) Schedule 8 (Agreed Security Principles)

“**Facility Change**” (ファシリティ条件変更—Fashiriti Jouken Henkou) means a revision, waiver, or amendment of the terms of all or some of the Loan Related Documents that results or is intended to result in

- (a) the introduction of an additional loan, commitment or facility into the Loan Related Documents (provided that, any such additional loan, commitment, or facility will rank *pari passu* with or subordinate to the Facility),
- (b) an increase in or addition of any Commitment, any extension of the available period of any Commitment,
- (c) an extension to the date of payment of any principal, interest, fee, commission, or other amount payable under the Loan Related Documents
- (d) a reduction in any Spread or a reduction in any payment of principal, interest, fee, commission, or other amount payable

“**Commitment**” (ファシリティ組成額—Fashiriti Soseigaku) means, individually or collectively, a Facility C Loan Commitment, Facility D Loan Commitment, Facility E Loan Commitment, Facility F Loan Commitment, Revolving A Loan Commitment, or Revolving B Loan Commitment.

“**Restoration Requirements**” (復活要件—Fukkatsu Youken) means if (i) the Senior Gross Leverage Ratio for each Relevant Period for two consecutive Quarterly Periods exceeds 4.0, and the Compliance Certificate that shows the Senior Gross Leverage Ratio has been submitted to the Agent, or (ii) the Compliance Certificate has not been submitted, even though 10 Business Days (Tokyo and Milan) have passed from the submission deadline in relation to any Relevant Period (including if the Senior Gross Leverage Ratio values recorded in the submitted Compliance Covenants are incorrect). The Restoration Requirements effective date is the earlier of the Compliance Certificate submission date and the day that falls 10 Business Days (Tokyo and Milan) after the submission deadline.

“**Impaired Agent**” (不適格エージェント—Futekikaku E-jento) means an Agent

- (a) that has been unable to make, or has notified a Party that it is not able to make, a payment required to be made by it under the Loan Related Documents by the due date for payment, unless
 - (i) its failure to pay is caused by
 - (1) an administrative or technical error or
 - (2) a Disruption Event
 and payment is made within 1 Business Day (Tokyo and Target) after its due date or
 - (ii) it is in good faith disputing whether it is contractually obligated to make the payment in question,
- (b) that is otherwise rescinding or refusing to perform a Loan Related Document,

- (c) where the Agent is also a Lender—that is a Defaulting Lender under (a) or (b) of the definition of “Defaulting Lender,” or
- (d) with respect to which an Insolvency Event has occurred and is continuing.

“**Non-Consenting Lender**” (不同意貸付人—Fudoui Kashitsukenin) has the meaning defined in Article 14.8, Paragraph 4 (Replacement of Lender), Item (c).

“**Defaulting Lender**” (不履行貸付人—Furikou Kashitsukenin) means a Lender (except for a Lender that is a Sponsor Affiliate)

- (a) that has failed to make its participation in a Loan available, or has notified the Agent that it will not make its participation in a Loan available, by the Utilization Date in accordance with Article 3.2, Paragraph 1 (Lenders’ Participation), unless
 - (i) its failure to pay is caused by
 - (1) an administrative or technical error or
 - (2) a Disruption Event
 and payment is made within 1 Business Day (Tokyo and Target) after its due date or
 - (ii) it is in good faith disputing whether it is contractually obligated to make the payment in question,
- (b) that is otherwise rescinding or refusing to perform a Loan Related Document, or
- (c) with respect to which an Insolvency Event has occurred and is continuing.

“**Separate Loans**” (分離ローン—Bunri Ro-n) means, individually or collectively, Separate Loan A or Separate Loan B.

“**Separate Loans A**” (分離ローン A—Bunri Ro-n A) has the meaning given to that term in Article 4.1, Paragraph 2 (Repayment of Principal of Revolving A Loan), Item (c).

“**Separate Loans B**” (分離ローン B—Bunri Ro-n B) has the meaning given to that term in Article 4.1, Paragraph 3 (Repayment of Principal of Revolving B Loan), Item (c).

“**Hedge Counterparty**” (ヘッジ・カウンターパーティ—Hejji Kaunta- Pa-ti) means a person who became a party to the Related Parties Agreement as a Hedge Counterparty in accordance with the Related Parties Agreement.

“**Base Case Model**” (ベースケースモデル—Be-su Ke-su Moderu) means the financial model in agreed form, including the profit and loss, balance sheet, and cash flow projections relating to the Group, and the written business plan in agreed form (document showing the content of data files titled “PJ Gamma_ Model-Lender_20180928_s” and “CK_Standalone Model_20180925_v1” submitted on October 2, 2018), each prepared by Kohlberg Kravis Roberts & Co. L.P.

“**Pre-Amendment Agreement**” (変更前本契約—Henkoumae Honkeiyaku) means this Agreement immediately before the execution of the Amendment Agreement.

“**Amendment Requirements**” (変更要件—Henkou Youken) means if the Senior Gross Leverage Ratio for each Relevant Period for two consecutive Quarterly Periods equals or is less than 4.0, and the Compliance Certificate that shows the Senior Gross Leverage Ratio has been submitted to the Agent. The Amendment Requirements effective date is the Compliance Certificate submission date.

“**Legal Reservations**” (法的留保事項—Houteki Ryuuhō Jikō) means the matters provided for in (A) below with respect to Japanese law and matters provided for in (B) below with respect to foreign law.

- (A) Japanese law

- (a) The limitations on enforcement under laws relating to insolvency and other laws and ordinances generally affecting the rights of creditors
 - (b) The barring of claims by statute of limitation, and defenses of set-off and counterclaim
 - (c) Other such matters that have been set out as generally applicable reservations in the legal opinions delivered to the Agent under this Agreement
- (B) Foreign law
- (a) The principle that equitable remedies may be granted or refused at the discretion of a court, and the limitations on enforcement under laws relating to insolvency and reorganization and other laws and ordinances generally affecting the rights of creditors
 - (b) The barring of claims by statute of limitation, the possibility that a promise to assume liability for or indemnify a person against non-payment of stamp duty will be rendered void, and the defenses of set-off and counterclaim
 - (c) The principles, rights, and defenses similar to (B)(a) or (b) above under the laws and ordinances of any Relevant Jurisdiction
 - (d) The doctrine that security interests that are regarded as having been created by way of a fixed charge can be deemed by a court to be a floating charge
 - (e) Other such matters that have been set out as generally applicable reservations in the legal opinions delivered to the Agent under this Agreement

“Law” (法令等—Hourei Tou) means all

- (i) treaties, statutes, prefectural ordinances, orders, Cabinet orders, ministry ordinance, regulations, and public notices,
 - (ii) circular notices, administrative guidance, guidelines, and supervisory guidelines,
 - (iii) court judgments, rulings, and orders and arbitration awards, and
 - (iv) publicly announced regulations and rules of self-regulating institutions,
- (including all of the matters in Item (i) through Item (iv) that occur overseas).

“Insurance Proceeds” (保険受領金—Hoken Juryoukin) has the meaning defined in Paragraph 4 (Insurance Proceeds) of Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment).

“Guarantor” (保証人—Hoshounin) means the party that participated as the Guarantor under this Agreement by submitting the Guarantor Accession Letter (in the case of a foreign entity, the party that provided guarantee to the Finance Parties by executing a Foreign Guarantee Agreement or as the case may be acceding to a Foreign Guarantee Agreement) (if procedures to acquire a license or to give notice are required for the legality, validity, and enforceability of the guarantee, limited to if those procedures are completed).

“Guarantor Coverage Test” (保証人カバレッジテスト—Hoshounin Kabarejji Tesuto) has the meaning defined in (a) of Article 7.3 (Guarantor Coverage Test).

“Guarantor Accession Letter” (保証人参加同意書—Hoshounin Sanka Douisho) means the document substantially in the form set out in Schedule 7 (Form of Guarantor Accession Letter).

“Information Memorandum” (本インフォメーション・メモランダム—Hon Infome-shon Memorandumu) means the document relating to the Group in the form approved by the Borrower that (a) is to be or has been prepared in relation to that Loan at the request of a Lender, (b) has been approved by the Borrower, and (c) has been distributed by the Mandated Lead Arranger before the Syndication End Date in connection with the syndication of that Facility (the Borrower is to cooperate in good faith with the preparation of that document).

“Foreign Security Agreements” (本海外担保契約—Hon Kaigai Tanpo Keiyaku) means, individually or collectively, the Security Documents for which Japanese law is not the governing law (regardless of the name of the document).

“Foreign Security/Guarantee Agreement” (本海外担保保証契約—Hon Kaigai Tanpo Hoshou Keiyaku) means, individually or collectively, the Foreign Security Agreements and the Foreign Guarantee Agreements.

“Foreign Guarantee Agreement” (本海外保証契約—Hon Kaigai Hoshou Keiyaku) means a guarantee agreement (including any joinder agreements, etc. and any amendments thereto) executed between one or more Guarantors (where the Guarantor is a foreign entity), the Lenders and the Agent, in substance reasonably satisfactory to the Borrower, the Majority Lenders (66.7%), and the Agent (where Japanese law is the governing law, and the method of dispute resolution is arbitration in English in Japan in accordance with the arbitration rules of the International Chamber of Commerce; in addition, provisions for subordination terms shall be provided in accordance with the terms substantially in the form set out in Schedule 21 (Subordination Prescribed in Foreign Guarantee Agreement)).

“Loan” (本貸付—Hon Kashitsuke) means a Term Loan or a Revolving Loan.

“Loan Related Documents” (本貸付関連契約—Hon Kashitsuke Kanren Keiyaku) means this Agreement, the Guarantor Accession Letter, the Foreign Guarantee Agreements, the Financial Covenants Statement, the Hedging Agreements, the Related Parties Agreement, the Secured Parties Agreement, the Interest Period Selection Notice, the Security Documents, the Utilization Request, and any other such documents reasonably designated as “loan related documents” by an Agent and the Borrower.

“Merger” (本合併—Hon Gappei) means, individually and collectively, the Merger (Italy) and the Merger (Japan).

“Merger (Italy)” (本合併(イタリア)—Hon Gappei (Itaria)) means the merger between MM Holdings (Italy) and MM Italy.

“Merger (Japan)” (本合併(日本)—Hon Gappei (Nihon)) means the absorption-type merger (taxation qualified merger) involving consideration for shares or no consideration the surviving company of which is the Borrower and the extinguishing company of which is CK.

“Merger Agreement” (本合併契約—Hon Gappei Keiyaku) means, individually or collectively, the Merger Agreement (Italy) and the Merger Agreement (Japan).

“Merger Agreement (Italy)” (本合併契約(イタリア)—Hon Gappei Keiyaku (Itaria)) means the agreement regulating the Merger (Italy).

“Merger Agreement (Japan)” (本合併契約(日本)—Hon Gappei Keiyaku (Nihon)) means the agreement regulating the Merger (Japan).

“Share Transfer (AL Reutlingen)” (本株式譲渡(AL Reutlingen)—Hon Kabushiki Jouto (AL Reutlingen)) means the transfer of all shares of AL Reutlingen held by MM Italy to MM Holdings (Japan) in accordance with the MM Acquisition Agreement carried out as step 7 detailed in the Structure Chart.

“Share Transfer (MM Italy)” (本株式譲渡(MM Italy)—Hon Kabushiki Jouto (MM Italy)) means the transfer of all shares of MM Italy to MM Holdings (Italy) in accordance with the MM Acquisition Agreement carried out as step 11 detailed in the Structure Chart.

“Share and Equity Transfer” (本株式・持分譲渡—Hon Kabushiki・Mochibun Jouto) means the transfer of shares and equity in accordance with the MM Acquisition Agreement carried out in accordance with the Structure Chart.

“Share and Equity Transfer Agreement” (本株式・持分譲渡契約—Hon Kabushiki・Mochibun Jouto Keiyaku) means the agreement regulating the Share and Equity Transfer.

“Shareholders Agreements” (本株主間契約—Hon Kabunushikan Keiyaku) means

- the agreements (if any) between shareholders (which includes holders of stock acquisition rights) of the Borrower regulating co-sale rights, tag-along rights, first refusal rights, and other such matters relating to the transfer of the shares of the Borrower and matters relating to the voting rights in those shares (which includes provisions regulating such matters and provisions that affect the application of such provisions), and
- the agreements (if any) regulating matters relating to the management bodies and decision making of the Borrower and other such matters relating to their governance.

“Shareholders Agreement (Mezzanine)” (本株主間契約(メザニン))—Hon Kabunushikan Keiyaku (Mezanin)) means the Shareholders Agreement dated April 22, 2019 between the Mezzanine Investors, the Mezzanine Agent, and Holdings (as amended, including additional parties).

“Related Parties Agreement” (本関係者間合意書)—Hon Kankeikan Gouisho) means the Related Parties Agreement dated April 23, 2019 between the Borrower, Holdings, the Lenders, the Agent, the Mezzanine Investors, and the Mezzanine Agent (as amended, including additional parties).

“Related Documents” (本関連契約—Hon Kanren Keiyaku) means

- before the utilization of the Additional Facility Loan—the Original Related Documents, or
- after the utilization of the Additional Facility Loan—the Original Related Documents; agreements entered into on or after the utilization of the Additional Facility Loan, in substance satisfactory to the Majority Lenders (66.7%), by the seller in the MM Acquisition, Holdings, or a member of the Group in connection with the structure of the MM Acquisition (which includes, without limitation, Loan Related Documents other than the Original Related Documents, Shareholders Agreements (if any), and the Merger Agreement (if any)); and the Business Rehabilitation Additional Contribution Subscription Agreement and the DES Subscription Agreement.

“Event of Default” (本期限の利益喪失事由—Hon Kigen No Rieki Soushitsu Jiyuu) means an event or circumstance provided for in any of Paragraphs 2 through 6 of Article 11.1 or Paragraphs 2 through 22 of Article 11.2. For the avoidance of doubt, any Event of Default that arises before the execution date of the Amendment Agreement will be treated as continuing unless it is cured on or after the execution date of the Amendment Agreement.

“Permitted Accounts Receivable Securitization” (本許容売掛債権流動化—Hon Kyoyou Urikakesaiken Ryuudouka) means the accounts receivable securitization transactions under Item (p-2) of Paragraph 7 (Permitted Disposal) of Schedule 11 (Definition of Terms Relating to Basket).

“Permitted Loans” (本許容貸付—Hon Kyoyou Kashitsuke) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 1 (Permitted Loans).

“Permitted Share Issuance” (本許容株式発行—Hon Kyoyou Kabushiki Hakkou) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 3 (Permitted Share Issuance).

“Permitted Financial Indebtedness” (本許容金融債務—Hon Kyoyou Kinyuu Saimu) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 4 (Permitted Financial Indebtedness).

“Permitted Reorganization” (本許容再編—Hon Kyoyou Saihen) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 9 (Permitted Reorganization).

“Permitted Joint Ventures” (本許容ジョイントベンチャー—Hon Kyoyou Jointo Bencia-) means each of the joint ventures set out below. Each joint venture must be of such a scope as the total of the investment amounts (which includes amounts relating to the incorporation of and additional investment into the joint venture; the same applies throughout this definition) according to this definition in a Fiscal Year do not exceed 1.0 billion

yen (or its equivalent in another currency) and must satisfy all of the following conditions. However, Scheduled Investments fall under Permitted Joint Ventures, regardless of whether they satisfy the following conditions.

- (i) The joint venture must be engaged in generally the same type of business as the Group is engaged in or a business that is a reasonable extension of such a business
- (ii) In any Fiscal Year, the aggregate of the following amounts must not exceed 1.0 billion yen (or its equivalent in other currencies):
 - (A) all amounts subscribed for shares in, lent to, or invested in all such Joint Ventures by any member of the Group
 - (B) the contingent liabilities of any member of the Group under any guarantee given in respect of the liabilities of any such Joint Venture
 - (C) the market value of any assets transferred by any member of the Group to any such Joint Venture

provided that, the maximum amount of the investment amounts under this definition may be increased (without double counting) until it reaches the aggregate (which in no event may exceed 1.5 billion yen (or its equivalent in another currency)) of the amounts set out below (excluding amounts applied to entities other than Permitted Joint Ventures) and the original maximum amount. When such an increase is found to have occurred, the maximum amount set out in (ii) of this definition will also increase. Any unused amounts may not be carried forward to the next Fiscal Year, and no amount may be carried back from the next Fiscal Year to the current Fiscal Year.

- (1) The proceeds of any New Shareholder Injection
- (2) Retained Excess Cash Flow unused as of the date the Joint Venture takes effect
- (3) Proceeds of disposals or insurance proceeds not required to be applied to prepayment of the Facility in accordance with Article 4.3, Paragraph 2 (Mandatory Prepayments)
- (4) Proceeds of Permitted Financial Indebtedness

“Permitted Disposal” (本許容処分—Hon Kyoyou Shobun) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 7 (Permitted Disposal).

“Permitted Security” (本許容担保—Hon Kyoyou Tanpo) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 6 (Permitted Security).

“Permitted Acquisition” (本許容買収—Hon Kyoyou Baishuu) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 8 (Permitted Acquisition).

“Acquired EBITDA” (本許容買収対象会社等 EBITDA—Hon Kyoyou Baishuu Taishougaisha Tou EBITDA) has the meaning defined in Schedule 10 (Definition of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“Acquired Entity or Business” (本許容買収対象会社又は事業—Hon Kyoyou Baishuu Taishougaisha Matawa Jigyō) has the meaning defined in Schedule 10 (Definition of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“Permitted Distribution” (本許容配当等—Hon Kyoyou Haitou Tou) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 2 (Permitted Distribution).

“Permitted Guarantee” (本許容保証—Hon Kyoyou Hoshō) has the meaning defined in Schedule 11 (Definition of Terms Relating to Basket), Paragraph 5 (Permitted Guarantee).

“Emergency Funding Loan Agreement” (本緊急融資貸付契約—Hon Kinkyū Yuushi Kashitsuke Keiyaku) means the loan agreement dated May 20, 2020 executed between Mizuho Bank, Ltd. as lender, Mizuho Bank,

Ltd. as facility agent, Mizuho Bank, Ltd. as security agent, and the Borrower (including the subsequent participation of Development Bank of Japan Inc. and other such changes to parties and amendments).

“Party” (本契約当事者—Hon Keiyaku Toujisha) means a party to this Agreement.

“Tender Offer” (本公開買付—Hon Koukai Kaitsuke) means the tender offer detailed in the public notice of the commencement of a tender offer dated February 21, 2017 and implemented for the purpose of the Borrower acquiring all shares of common stock of CK, excluding CK’s treasury stock.

“Business Plans” (本事業計画—Hon Jigyou Keikaku) means the plans set out below.

(a) The Base Case Model in the agreed form delivered from the Borrower to the Agent in relation to the period until December 31 that arrives immediately after the 7th anniversary of the Additional Facility Loan Utilization Date, as a Conditions Precedent Document

(b) The business plan presented from the Borrower to the Agent in relation to other periods

“Capital Expenditure (MM Stand-Alone Basis)” (本資本的支出 (MM スタンドアロン化) —Hon Shihonteki Shishutsu (MM Sutando Aron Ka) means capital expenditure to stand alone as necessary following the withdrawal as a subsidiary of the seller in the MM Acquisition (to be reflected in the Base Case Model; limited to a day on or after the execution date of the Amendment Agreement and on or before the day that falls 3 years after the Closing Date, and a maximum cumulative amount of 150 million euro (or the same amount in another currency)).

“Important Agreement” (本重要契約—Hon Juuyou Keiyaku) means, individually or collectively, the Important Agreement (CK) and the Important Agreement (MM).

“Important Agreement (CK)” (本重要契約 (CK) —Hon Juuyou Keiyaku (CK)) means any agreement that is important to the CK Business set out in Paragraph I and Paragraph II of Schedule 15 (Important Agreements) and the termination of which is likely to cause a Material Adverse Effect.

“Business Rehabilitation Plan” (本事業再生計画—Hon Jigyou Keikaku) means the business rehabilitation plan approved in the Rehabilitation Proceedings.

“Business Rehabilitation ADR Proceedings” (本事業再生 ADR 手続—Hon Jigyou Saisei ADR Tetsuzuki) means the business rehabilitation ADR proceedings which five companies including the Borrower filed an application with the Japanese Association of Turnaround Professionals on March 1, 2022 to use in respect of all Lenders.

“Business Rehabilitation Proceedings” (本事業再生手続—Hon Jigyou Saisei Tetsuzuki) means the civil rehabilitation proceedings which the Borrower filed a petition to commence on June 24, 2022.

“Business Rehabilitation Additional Contribution” (本事業再生追加出資—Hon Jigyou Saisei Tsuika Shusshi) means the capital increase by third-party allotment of the Borrower’s shares of common stock to Holdings as allottee pursuant to the Business Rehabilitation Additional Contribution Agreement, and the cumulative aggregate amount of such paid-in amounts shall be an amount equal to 650 million U.S. dollars.

“Business Rehabilitation Additional Contribution Completion Date” (本事業再生追加出資完了日—Hon Jigyou Saisei Tsuika Shusshi Kanryoobi) means the date on which the Business Rehabilitation Additional Contribution is completed in full.

“Business Rehabilitation Additional Contribution Subscription Agreement” (本事業再生追加出資引受契約—Hon Jigyou Saisei Tsuika Shusshi Hikiuke Keiyaku) means the subscription agreement (as amended) for Borrower’s shares by Holdings in relation to the Business Rehabilitation Additional Contribution.

“Important Agreement (MM)” (本重要契約 (MM) —Hon Juuyou Keiyaku (MM)) means any agreement that is important to the MM Business set out in Paragraph III of Schedule 15 (Important Agreements) and the termination of which is likely to cause a Material Adverse Effect.

“Conflict Event” (本スキーム抵触事由—Hon Suki-mu Teishoku Jiyuu) means an event provided for in the items of Schedule 16 (Conflict Event).

“Squeeze-Out Procedures” (本スクイズアウト手続—Hon Sukui-zu Auto Tetsuduki) means the series of procedures after completion of the Tender Offer for the Borrower to acquire 100% of CK’s shares of common stock using the method of demanding the sale of shares as set out in Article 179, Paragraph 2 of the *Companies Act*.

“Structure Chart” (本ストラクチャー・ダイアグラム—Hon Sutorakucha- Daiaguramu) means the transaction flow chart (substantially the structure chart set forth in Schedule 23) setting out in stages the details of the series of procedures from the MM Acquisition to the Merger (Italy).

“Default” (本潜在的期限の利益喪失事由—Hon Senzaiteki Kigen No Rieki Soushitsu Jiyuu) means an Event of Default or an event or circumstance that would (with the expiry of a grace period, the giving of notice, the making of any determination under the Loan Related Documents, or any combination of the foregoing) become an Event of Default. For the avoidance of doubt, any Default that arises before the execution date of the Amendment Agreement will be treated as continuing unless it is cured on or after the execution date of the Amendment Agreement.

“9th Amendment Agreement” (本第九変更契約—Hon Dai Kyuu Henkoo Keiyaku) means the 9th Facility Agreement amendment agreement formed after obtaining the consent of the Majority Lenders (66.7%) pursuant to the “Request for Consent regarding Facility Agreement and Security Agreement (SFA Amendment)” dated August 1, 2022.

“Security Documents” (本担保契約—Hon Tanpo Keiyaku) means the security interest agreements (if using the security trust, including the security interest trust agreement or a similar agreement in the relevant jurisdiction) and related documents (each as amended) relating to the security interests created for the Lenders in accordance with Article 8.2 (Creation of Security Interests).

“Security” (本担保権—Hon Tanpoken) means the Security Interests created or it is expressly indicated will be created in favor of the Agent or the Secured Parties (if using the security trust, including if that party becomes a beneficiary) in accordance with the Security Documents.

“Enforcement Event” (本担保権実行事由—Hon Tanpoken Jikkou Jiyuu) has the meaning defined in Schedule 8 (Agreed Security Principles).

“Secured Parties Agreement” (本担保権者間協定書—Hon Tanpokenja Kan Kyouteisho) means the Secured Parties Agreement dated April 23, 2019 between the Borrower, Holdings, the Lender, the Agent, the Mezzanine Investors, and the Mezzanine Agent (as amended, including additional parties).

“Charged Property” (本担保対象物—Hon Tanpo Taishoubutsu) means all assets of the Obligors that are or it is expressly indicated will be subject to the Security.

“Investors” (本投資家—Hon Toushika) means Kohlberg Kravis Roberts & Co. L.P. and its Affiliates and their successors.

“Original Related Documents” (本当初関連契約—Hon Tousho Kanren Keiyaku) means, individually or collectively, this Agreement, the Security Documents required to be executed or provided by the Additional Facility Loan Utilization Date (but before the utilization of the Additional Term Loans), the Guarantor Accession Letter and the Foreign Guarantee Agreement, the Related Parties Agreement, the Secured Parties Agreement, the Mezzanine Investment Agreement (including outline of preferred shares), the Shareholders Agreement (Mezzanine), and the MM Acquisition Related Documents to be executed by the Closing Date.

“Secured Indebtedness” (本被担保債務—Hon Hitanpo Saimu) has the meaning defined in Paragraph 1(a) of Article 8.2 (Creation of Security Interests).

“Facility” (本ファシリティ—Hon Fashiriti-) means the Term Loan Facility and the Revolving Facility.

“Funds Flow Statement” (本ファンズ・フロー・ステートメント—Hon Fanzu Furo- Sute-tomento) means the document exhaustively setting out the funds flow (such as the amount, parties (from/to), date and method) relating to the execution of the MM Acquisition and the repayment of the Existing Borrowings (MM).

“Fee Letters” (本フィーレター—Hon Fi- Reta-) means, individually or collectively, (i) the arrangement fee letter with conditions precedent dated October 19, 2018, executed between Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., and Sumitomo Mitsui Trust Bank, Limited, and the Borrower, and (ii) the agency fee letter dated November 11, 2016, executed between Mizuho Bank, Ltd. and the Borrower.

“Installment Repayment” (本分割返済—Hon Bunkatsu Hensai) means an installment repayment for the Facility A Loan, Facility C Loan, and Facility E Loan provided for in Paragraph 1 (Principal Repayment of Term Loan) of Article 4.1.

“Hedging Agreement(s)” (本ヘッジ契約—Hon Hejji Keiyaku) means, individually or collectively, any master agreement, confirmation, schedule, or other agreement entered into by the Group and a financial institution for the purpose of hedging the interest rate or exchange rate fluctuation risks relating to the Term Loan Facility.

“Amendment Agreement” (本変更契約—Hon Henkou Keiyaku) means the Sixth Amendment Agreement to the Facility Agreement dated April 23, 2019 between (i) the Borrower, (ii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., and Sumitomo Mitsui Trust Bank, Limited as the Mandated Lead Arrangers, (iii) DBS Bank Ltd., Resona Bank, Limited and Saitama Resona Bank, Limited as the Additional Arrangers, (iv) the Agent, (v) the Coordinator, and (vi) the Original Lenders.

“Guarantee” (本保証—Hon Hoshou) has the meaning defined in Paragraph 1 of Article 7.1 (Joint and Several Guarantee).

“Mezzanine Investment Agreement” (本メザニン投資契約—Hon Mezanin Toushi Keiyaku) means the Investment Agreement dated April 22, 2019 between the Mezzanine Investors, the Mezzanine Agent, and the Borrower (as amended).

“Holdings” (本持株会社—Hon Mochikabugaisha) means KKR CK Investment L.P., which is the first-listed shareholder of the Borrower, or its successors.

“Holdings Additional Contribution” (本持株会社追加出資—Hon Mochikabugaisha Tsuika Shusshi) means third-party allotment of shares of common stock of the Borrower in relation to the MM Acquisition with Holdings as the recipient of the allotment in accordance with the Holdings Additional Contribution Subscription Agreement. The total accumulated amount of that paid-in amount is 511 million euro or more.

“Holdings Additional Contribution Subscription Agreement” (本持株会社追加出資引受契約—Hon Mochikabugaisha Tsuika Shusshi Hikiuke Keiyaku) means the subscription agreement for Borrower’s shares by Holdings in relation to the Holdings Additional Contribution.

“Preferred Shares” (本優先株式—Hon Yuusen Kabushiki) means the Borrower’s Class B preferred shares (the issuing guidelines as of the Additional Facility Loan Utilization Date as detailed in Schedule 22 (outline of preferred shares)) received by the Mezzanine Investors by allotment.

“Preferred Shares Contribution” (本優先株式出資—Hon Yuusen Kabushiki Shusshi) means the contribution for Preferred Shares by the Mezzanine Investors implemented in accordance with the Mezzanine Investment Agreement, and the total accumulated amount of that paid-in amount is 79,758.4 million yen.

“Scheduled Investment” (本予定投資—Hon Yotei Toushi) has the meaning defined in Paragraph 10 (Scheduled Investment) of Schedule 11 (Definition of Terms Relating to Basket).

“CK Seller” (本CK売主—Hon CK Urinushi) means Nissan Motor Co., Ltd.

“CK Business” (本CK事業—Hon CK Jigyō) means the automotive parts business and other business operated by CK and its Subsidiaries.

“CK Acquisition” (本 CK 買収—Hon CK Baishuu) means the acquisition of CK by the Borrower through the Tender Offer and the Squeeze-Out Procedures.

“DD Reports” (本 DD 報告書—Hon DD Houkokusho) means the DD Report (Legal), the DD Report (Business), the DD Report (Financial and Tax), and the DD Report (Environmental).

“DD Report (Environmental)” (本 DD 報告書 (環境)—Hon DD Houkokusho Kankyō) means the “Project Gamma Environmental Due Diligence Report” (including all subsequent amendments and updated versions), dated September 15, 2018, prepared by ERM Japan Ltd.

“DD Report (Financial and Tax)” (本 DD 報告書(財務税務)—Hon DD Houkokusho (Zaimu Zeimu)) means the “Project Gamma Draft Due Diligence Report Volume 1: Financial and Carve-out” (as supplemented and updated) dated September 17, 2018, and the “Project Gamma Draft Due Diligence Report Volume 2: Tax” (as supplemented and updated) dated September 17, 2018 prepared by Deloitte Tohmatsu Financial Advisory LLC.

“DD Report (Business)” (本 DD 報告書(ビジネス)—Hon DD Houkokusho (Bijinesu)) means “Project Gamma - Commercial Due Diligence” (as supplemented and updated) dated September 9, 2018, prepared by McKinsey & Company.

“DD Report (Legal)” (本 DD 報告書(法務)—Hon DD Houkokusho (Houmu)) means “Project Gamma Limited Scope High Level Due Diligence Report” (as supplemented and updated) dated March 8, 2019 prepared by Dentons UK and Middle East LLP.

“DES” (本 DES—Hon DES) means the transaction in which the Lenders make in-kind contributions to the Borrower constituting part of the loan claims pertaining to the Loan, and the Borrower issues the C-1 Preferred Shares and/or the C-2 Preferred Shares to the Lenders.

“DES Claims Amount (Japanese yen)” (本 DES 対象債権額 (円)—Hon DES Taishoo Saiken Gaku (En)) means , in relation to each Lender, the amount stated under the heading “DES Claims Amount (Japanese yen)” in Schedule 1 (The Original Parties, Etc.) Part IV (The DES Claims Amounts).

“DES Claims Amount (Euro)” 対象債権額 (ユーロ)—Hon DES Taishoo Saiken Gaku (Yuuro)) means , in relation to each Lender, the amount stated under the heading “DES Claims Amount (Euro)” in Schedule 1 (The Original Parties, Etc.) Part IV (The DES Claims Amounts).

“DES Subscription Agreement” (本 DES 引受契約—Hon DES Subscription Agreement) means the subscription agreement (as amended) for the C-1 Preferred Shares and/or the C-2 Preferred Shares of the Borrower by the Lenders in relation to the DES.

“JBIC Procurement” (本 JBIC 調達—Hon JBIC Choutatsu) means the procurement from JBIC by way of assignment of a part of the Loan claims to JBIC.

“JBIC Procurement Qualified Business” (本 JBIC 調達適格事業—Hon JBIC Choutatsu Tekikaku Jigyō) means business, the purpose of which is to control the management of foreign entities prescribed in Article 4 of the Order for Enforcement of the Japan Bank for International Cooperation Act (Cabinet Order No. 221 of July 15, 2011; as amended), or that involves a business alliance regarding that entity and is categorized under Category C in accordance with the *JBIC Guidelines for Confirmation of Environmental and Social Considerations* (established April 2002; as amended) set out by JBIC.

“MM Business” (本 MM 事業—Hon MM Jigyō) means the automotive parts business and other business operated by MM Italy, MM US, and their Subsidiaries.

“MM Acquisition” (本 MM 買収—Hon MM Baishuu) means the acquisition of MM Italy and MM US by the Borrower in accordance with the MM Acquisition Agreement.

“MM Acquisition Related Documents” (本 MM 買収関連契約—Hon MM Baishuu Kanren Keiyaku) means, individually or collectively, (i) the MM Acquisition Agreement and (ii) any other incidental document executed in accordance with or in connection with the MM Acquisition Agreement and indicated by the Agent and the Borrower as an “MM Acquisition Related Document” (including, without limitation, the Share and Equity Transfer Agreement, the MM Acquisition Funds Injections Agreement, the Supply Agreement and the Transition Services Agreement).

“MM Acquisition Agreement” (本 MM 買収契約—Hon MM Baishuu Keiyaku) means the Share Purchase Agreement dated October 20, 2018 between MM Italy, Fiat Chrysler Automobiles N.V., and the Borrower (as amended).

“MM Acquisition Costs” (本 MM 買収コスト—Hon MM Baishuu Kosuto) means all expenses and costs (including taxes and other public charges) to be borne by the Borrower or the Group in connection with the MM Acquisition, the maximum amount of which is set out in the Base Case Model.

“MM Acquisition Funds Injections” (本 MM 買収資金拠出—Hon MM Baishuu Shikin Kyoshutsu) means transactions to contribute acquisition funds to the MM Acquisition carried out in accordance with the Structure Chart and the Funds Flow Statement.

“MM Acquisition Funds Injections Agreement” (本 MM 買収資金拠出契約—Hon MM Baishuu Shikin Kyoshutsu Keiyaku) means, individually or collectively, agreements (excluding the Holdings Additional Contribution Subscription Agreement and the Mezzanine Investment Agreement) regulating the MM Acquisition Funds Injections (as amended).

“MM Holdings (Italy)” (本 MM 持株会社(イタリア)—Hon MM Mochikabugaisha (Itaria)) means Magneti Marelli Holdings Italy S.p.A.

“MM Holdings (Japan)” (本 MM 持株会社(日本)—Hon MM Mochikabugaisha (Nihon)) means MM Holdings Japan Co., Ltd.

“MM Holdings (US)” (本 MM 持株会社(米国)—Hon MM Mochikabugaisha (Beikoku)) means MM Holdings US Inc.

“Maximum Management Fee” (マネジメント・フィー限度額—Manejimento Fi- Gendogaku) has the meaning defined in Article 10.3, Paragraph 20 (Management Fee Payment Restrictions).

“Maturity Date” (満期日—Mankibi) means June 29, 2029; provided that, if that day is not a Business Day (Tokyo and Target), then it will be the immediately preceding Business Day (Tokyo and Target).

“Deemed Approval Provision” (みなし承認規定—Minashi Shounin Kitei) means the provision of the Articles of Incorporation providing to the effect that if a restriction on assignment is imposed on shares provided as security, the approval of the issuing company of those shares will be deemed to have been given (provided that, this does not preclude adjustment being made to the language as necessary for registration purposes) for the acquisition of the shares by assignment to the Secured Party or its Subsidiary or Affiliate in conjunction with the execution (which, in addition to execution by statutory proceedings, includes execution by sale by private contract or substitute performance without following statutory proceedings) of the security interest relating to the shares.

“Unpaid Sum” (未払額—Mibaraigaku) means an amount the repayment of which has come due under a Loan Related Document but which has not been paid by the Obligor.

“Mezzanine Agent” (メザニンエージェント—Mezanin E-jento) means Mizuho Bank, Ltd. as the Agent of the Mezzanine Investors.

“Mezzanine Security Documents” (メザニン担保契約—Mezanin Tanpo Keiyaku) means the second priority security documents (as amended) executed with the Mezzanine Secured Claims as the secured claims.

“Mezzanine Security” (メザニン担保権—Mezanin Tanpoken) means the security in accordance with the Mezzanine Security Documents.

“Mezzanine Investors” (メザニン投資家—Mezanin Touseika) means, individually or collectively, Mizuho Bank, Ltd., Development Bank of Japan Inc., MCo No. 4 Investment Business Limited Partnership, and Mezzanine Solution III Limited Partnership as the shareholders of the Preferred Shares; provided that, if the Preferred Shares and the Mezzanine Investors’ status under the Mezzanine Investment Agreement (before the pay-in regarding the Preferred Shares, the status of the Mezzanine Investors under the Mezzanine Investment Agreement) are succeeded in accordance with the Related Parties Agreement and the Mezzanine Investment Agreement, that successor is also included as a Mezzanine Investor.

“Mezzanine Secured Claims” (メザニン被担保債権—Mezanin Hitanposaiiken) means monetary claims that are conditional on the exercise of the put option for cash consideration regarding the Preferred Shares, and the Mezzanine Investors’ right to claim compensation for damage from the Borrower under the Mezzanine Investment Agreement and (if the put option for cash consideration regarding the Preferred Shares cannot be exercised) the Mezzanine Investors’ right to claim compensation for damage from Holdings under the Shareholders Agreement (Mezzanine).

“Holding Company” (持株会社—Mochikabugaisha) means, in relation to a person, another person from whose perspective the first person is a subsidiary.

“Excess Cash Flow” (余剰キャッシュフロー—Yojou Kyasshu Furo-) has the meaning defined in Paragraph 6 (Excess Cash Flow) of Schedule 5 (Definitions of Terms Relating to Mandatory Prepayment).

“IP Rights with License” (ライセンス付与知的財産権—Raisensu Fuyo Chitekizaisanken) has the meaning defined in Article 10.3, Paragraph 46 (IP Rights).

“Interest Period” (利息計算期間—Risoku Keisan Kikan) means, in relation to a Loan, each period determined in accordance with Article 5.2 (Interest Period) and, in relation to an Unpaid Sum, each period determined in accordance with Article 5.4 (Default Interest).

“Interest Period Selection Notice” (利息計算期間選択通知—Risoku Keisan Kikan Sentaku Tsuuchi) means a notice substantially in the form set out in Schedule 3 (Utilization Request and Interest Period Selection Notice), Part II (Interest Period Selection Notice), made in relation to the Loan in accordance with Article 5.2 (Interest Period) (or the form substantially set out in Schedule 3 (Utilization Request and Interest Period Selection Notice), Part I (Utilization Request) for the first Interest Period regarding the Additional Term Loans).

“Revolving Facility” (リボルビングファシリティ—Riborubingu Fashiriti) means, individually or collectively, Revolving Facility A and Revolving Facility B.

“Revolving Loan” (リボルビングファシリティ貸付—Riborubingu Fashiriti Kashitsuke) means, individually or collectively, Revolving A Loan and Revolving B Loan.

“Revolving Facility Lender” (リボルビングファシリティ貸付人—Riborubingu Fashiriti Kashitsukenin) means, individually or collectively, Revolving Facility A Lender and Revolving Facility B Lender.

“Revolving Facility A” (リボルビングファシリティ A—Riborubingu Fashiriti A) means the revolving credit facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (g).

“Revolving A Loan” (リボルビングファシリティ A 貸付—Riborubingu Fashiriti A Kashitsuke) means a loan made or scheduled to be made under Revolving Facility A or the principal amount outstanding of such a loan.

“Revolving A Loan Commitment” (リボルビングファシリティ A 貸付極度額—Riborubingu Fashiriti A Kashitsuke Kyokudogaku) means

- (a) in relation to an Original Lender or an Additional Lender, the amount set under the heading “Revolving A Loan Commitment” in Schedule 1 (The Original Parties, Etc.), Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)), and the amount of any other Revolving A Loan Commitment transferred to such Original Lender or Additional Lender under this Agreement and
- (b) in relation to any other Lender, the amount of any Revolving A Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, it must not have been terminated, reduced, or transferred under this Agreement.

“Revolving Facility A Lender” (リボルビングファシリティ A 貸付人—Riborubingu Fashiriti A Kashitsukenin) means a person who makes a Revolving A Loan available under this Agreement (including any person to whom the status of the Revolving Facility A Lender under this Agreement and the loan receivables relating to the Revolving A Loan have been assigned in accordance with the provisions of this Agreement).

“Total Revolving Facility A Commitments” (リボルビングファシリティ A 総貸付極度額—Riborubingu Fashiriti A Soukashitsuke Kyokudogaku) means the aggregate of the Revolving Facility A Commitments, being 33,052,267,743 yen as of the 9th Amendment Agreement Effective Date.

“Revolving Facility B” (リボルビングファシリティ B—Riborubingu Fashiriti B) means the revolving credit facility made available under this Agreement as provided for in Article 2.1, Paragraph 1 (The Facility), Item (h).

“Revolving B Loan” (リボルビングファシリティ B 貸付—Riborubingu Fashiriti B Kashitsuke) means a loan made or scheduled to be made under Revolving Facility B or the principal amount outstanding of such a loan.

“Revolving B Loan Commitment” (リボルビングファシリティ B 貸付極度額—Riborubingu Fashiriti B Kashitsuke Kyokudogaku) means

- (a) in relation to an Original Lender or an Additional Lender, the amount set under the heading “Revolving B Loan Commitment” in Schedule 1 (The Original Parties, Etc.), Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)), and the amount of any other Revolving B Loan Commitment transferred to such Original Lender or Additional Lender under this Agreement and
- (b) in relation to any other Lender, the amount of any Revolving B Loan Commitment transferred to it under this Agreement;

provided that, in order for any such amount to be included in (a) or (b) above, it must not have been terminated, reduced, or transferred under this Agreement.

“Revolving Facility B Lender” (リボルビングファシリティ B 貸付人—Riborubingu Fashiriti B Kashitsukenin) means a person who makes a Revolving B Loan available under this Agreement (including any person to whom the status of the Revolving Facility B Lender under this Agreement and the loan receivables relating to the Revolving B Loan have been assigned in accordance with the provisions of this Agreement).

“Total Revolving Facility B Commitments” (リボルビングファシリティ B 総貸付極度額—Riborubingu Fashiriti B Soukashitsuke Kyokudogaku) means the aggregate of the Revolving Facility B Commitments, being 269,247,716.97 euro as of the the 9th Amendment Agreement Effective Date.

“Securitization Balance” (流動化残高—Ryuudouka Zandaka) has the meaning set out in Item (p)(ii) of Paragraph 7 (Permitted Disposal) of Schedule 11 (Definition of Terms Relating to Basket).

“Receipt” (領収書—Ryoushuusho) means a proof of receipt substantially in the form set out in Schedule 4 (Receipt).

“Interest Determination Date” (利率決定日—Riritsu Ketteibi) means the following date. However, that does not apply if the market practice in the relevant interbank market relating to that currency is different. In that case, the Agent will decide the Interest Determination Date relating to that currency in accordance with the market practice in the relevant interbank market (or, if multiple Interest Determination Dates are presented by major banks in the relevant interbank market, the Interest Determination Date will be the latest of those dates).

- (a) Regarding Facility A, Facility B, Facility C, Facility D, and Revolving Facility A—In relation to a period with respect to which interest is to be determined, the date that falls 2 Business Days (Tokyo) before the first day of that period.
- (b) Regarding Facility E, Facility F, and Revolving Facility B—In relation to a period with respect to which interest is to be determined, the date that falls 2 Target System Settlement Date Days before the first day of that period.

“Consolidated Working Capital” (連結運転資本—Renketsu Unten Shihon) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-2 (Consolidated Free Cash Flow).

“Consolidated Subsidiary” (連結子会社—Renketsu Kogaisha) means a consolidated subsidiary defined in Article 2, Item 4 of the *Regulation on Terminology, Forms and Preparation Methods of Consolidated Financial Statements* (Ministry of Finance Order No. 28 of 1976; as amended).

“Consolidated Total Debt” (連結総債務—Renketsu Sousaimu) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-1 (Consolidated Total Debt).

“Consolidated Free Cash Flow” (連結フリーキャッシュフロー—Renketsu Furi- Kyasshu Furo-) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-2 (Consolidated Free Cash Flow).

“Consolidated Interest Expenses” (連結利息費用—Renketsu Risoku Hiyou) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-1 (Debt Service).

“Consolidated EBITDA” (連結 EBITDA—Renketsu EBITDA) has the meaning defined in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 2-2 (Consolidated EBITDA).

“AL Reutlingen” (AL Reutlingen) means Automotive Lighting Reutlingen GmbH.

“CK” (CK) means Calsonic Kansei Corporation.

“CK Group” (CK グループ会社—CK Guru-pu Kaisha) means (i) CK and (ii) the consolidated Subsidiaries of CK.

“ICR” (ICR) has the meaning prescribed in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3 (ICR).

“JBIC” (JBIC) means Japan Bank for International Cooperation.

“JGAAP” (JGAAP) means JGAAP that are effective at the time and generally accepted in Japan.

“MEP” (MEP) means the management incentive or employee welfare program currently or in future implemented with respect to the shares of the Borrower or Holdings.

“MEP Loan” (MEP ローン—MEP Ro-n) means the loan from the Group by each member of the Group’s management or employees (including the Officer and Employee Shareholding Association) for the purpose of the management or employee’s acquiring shares and other such securities convertible to shares of the Borrower.

“MEP Loan Pledge” (MEP ローン質権—MEP Ro-n Shichiken) means the pledge created over the shares and other such securities convertible to shares of the Borrower held by management or employees (including the Officer and Employee Shareholding Association), which is the borrower of the MEP Loan, in order to secure the claims under the MEP Loan.

“MM Group” (MM グループ会社—MM Guru-pugaisha) means (i) MM Italy and MM US, (ii) MM Holdings (Japan) and MM Holdings (US), and (iii) the consolidated Subsidiaries of the companies in (i) and (ii).

“MM Italy” (MM Italy) means Magneti Marelli S.p.A.

“MM US” (MM US) means Magneti Marelli Holdings USA LLC.

“Supply Agreement” (Supply Agreement) means the Framework Agreement for Supplies to be entered between MM Italy, Fiat Chrysler Automobiles N.V., the Borrower, Magneti Marelli Promatcor Sistemi Sospensioni Mexicana S.R.L. de C.V. (as amended).

“Target System Settlement Day” (TARGET システム決済日—TARGET Shisutemu Kessaibi) means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system is operated for payment clearing and settlement in euro.

“Transition Service Agreement” (Transition Service Agreement) means the Transition Services Agreement to be entered between MM Italy, Fiat Chrysler Automobiles N.V., and the Borrower (as amended).

Article 1.2 Interpretation

1. Interpretation

- (a) In this Agreement, the following terms are to be interpreted as follows, unless this Agreement provides otherwise.
- (i) A reference to the “Mandated Lead Arranger,” the “Additional Arranger,” the “Agent,” a “Finance Party,” a “Hedge Counterparty,” a “Lender,” an “Obligor,” a “Party,” a “Secured Party,” or any other such person includes that person’s successors in title, permitted assigns, and permitted transferees, and a reference to an “Agent” includes any person for the time being appointed as Agent in accordance with the Loan Related Documents.
 - (ii) A document in the “agreed form” or “form agreed” is a document that is previously agreed to in writing by or on behalf of the Borrower and the Agent or, if not so agreed, is in the form designated by the Agent.
 - (iii) “Assets” includes present and future properties, revenues, and rights of every description.
 - (iv) A reference to a “Loan Related Document,” a “Related Document,” or any other such agreement or instrument is a reference to that Loan Related Document, Related Document, or other agreement or instrument as amended.
 - (v) Except for as the term is used in Chapter 7 (Joint and Several Guarantee), “guarantee” means
 - a guarantee, letter of credit, bond, indemnity or similar assurance against loss,
 - any obligation, whether direct or indirect, actual or contingent, (a) to purchase or assume any indebtedness of any person, (b) to make an investment in or loan to any person, or (c) to purchase the assets of any other person where, in each case, the obligation is assumed in order to maintain or assist the ability of that person to meet its indebtedness.
 - (vi) “Indebtedness” includes any obligation (whether incurred as principal or guarantor), whether present or future, actual or contingent, for the payment or repayment of money.

- (vii) "Person" includes an individual, company, corporation, government, state, agency of a state, association, trust, joint venture, consortium, and partnership (whether or not it has an independent legal personality)
- (viii) "Regulation" includes any regulation, rule, official directive, request, or guideline (whether or not it has the force of law) of any government, intergovernmental or supranational body, institution, or department or of any regulatory, self-regulatory, or other authority or organization
- (ix) A reference to a provision of Law is a reference to that provision as amended or re-enacted.
- (b) Headings of chapters, articles, paragraphs, and schedules are for ease of reference only.
- (c) Terms used in other Loan Related Documents or in notices given under or in connection with Loan Related Documents have the same meaning in that Loan Related Document or notice as in this Agreement, unless provided otherwise.
- (d) Defaults and Event of Defaults are to be interpreted as "continuing" if it has not been remedied or waived.
- (e) The reference time for the time and date specified in this Agreement is Tokyo time.

2. Currency Symbols and Definitions

"JPY," "Japanese yen," and "yen" denote the legal currency of Japan. "€" and "euro" denote the legal currency of the EU.

3. Agreement on Bank Transactions

No agreement on bank transactions entered into between an Obligor and a Finance Party at any time applies to any of the transactions contemplated or effected under this Agreement or the other Loan Related Documents.

4. Third-Party Rights

- (a) Unless provided otherwise in a Loan Related Document, a person who is not a Party has no right to enforce or enjoy the benefit of any term of a Loan Related Document.
- (b) Notwithstanding the other provisions of the Loan Related Documents, the consent of any person who is not a Party is not required to cancel or amend any Loan Related Document.

CHAPTER 2. THE FACILITY

Article 2.1 The Facility

1. The Facility and Balance Confirmation

- (a) The Borrower confirms that, in accordance with the provisions of this Agreement, the Lenders of Facility A has made available to the Borrower a term loan facility in Japanese yen in an amount equal to the Facility A Loan Commitment ("**Facility A**") and, as of the 9th Amendment Agreement Effective Date, the outstanding principal amounts of the Facility A Loans under this Agreement are the amounts in Japanese yen set out under the heading "Balance of Facility A Loan" in Schedule 1 (The Original Parties, Etc.), Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)).
- (b) The Borrower confirms that, in accordance with the provisions of this Agreement, the Lenders of Facility B has made available to the Borrower a term loan facility in Japanese yen in an amount equal to the Facility B Loan Commitment ("**Facility B**") and, as of the 9th Amendment Agreement Effective Date, the outstanding principal amounts of the Facility B Loans under this Agreement are the amounts in Japanese yen set out under the heading "Balance of Facility B Loan" in Schedule 1 (The Original Parties, Etc.), Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)) (provided that such amount shall be increased by the DES Claims Amount (Japanese Yen) in respect of a Lender that has not completed the DES on the 9th Amendment Agreement Effective Date).
- (c) The Borrower acknowledges that the Lenders of Facility C have made available to the Borrower a term loan facility in Japanese yen in an amount equal to the Facility C Loan Commitment ("**Facility C**") in accordance with the provisions of this Agreement, and that as of the 9th Amendment Agreement Effective Date the principal balance of the Facility C Loan under this Agreement is the amount in Japanese yen stated under the heading "Balance of Facility C Loan" in Schedule 1 (The Original Parties, Etc.) Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)).
- (d) The Borrower acknowledges that the Lenders of Facility D have made available to the Borrower a term loan facility in Japanese yen in an amount equal to the Facility D Loan Commitment ("**Facility D**") in accordance with the provisions of this Agreement, and that as of the 9th Amendment Agreement Effective Date the principal balance of the Facility D Loan under this Agreement is the amount in Japanese yen stated under the heading "Balance of Facility D Loan" in Schedule 1 (The Original Parties, Etc.) Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)) (provided that such amount shall be increased by the DES Claims Amount (Japanese Yen) in respect of a Lender that has not completed the DES on the 9th Amendment Agreement Effective Date).
- (e) The Borrower acknowledges that the Lenders of Facility E have made available to the Borrower a term loan facility in euro in an amount equal to the Facility E Loan Commitment ("**Facility E**") in accordance with the provisions of this Agreement, and that as of the 9th Amendment Agreement Effective Date the principal balance of the Facility E Loan under this Agreement is the amount in Japanese yen stated under the heading "Balance of Facility E Loan" in Schedule 1 (The Original Parties, Etc.) Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)).

- (f) The Borrower acknowledges that the Lenders of Facility F have made available to the Borrower a term loan facility in euro in an amount equal to the Facility F Loan Commitment (“**Facility F**”) in accordance with the provisions of this Agreement, and that as of the 9th Amendment Agreement Effective Date the principal balance of the Facility F Loan under this Agreement is the amount in Japanese yen stated under the heading “Balance of Facility F Loan” in Schedule 1 (The Original Parties, Etc.) Part III (The Original Lenders and the Additional Lenders (After Change in Rights Due to Business Rehabilitation Plan)) (provided that such amount shall be increased by the DES Claims Amount (Japanese Yen) in respect of a Lender that has not completed the DES on the 9th Amendment Agreement Effective Date).
- (g) In accordance with the provisions of this Agreement, the Lenders of the Revolving Facility A shall make available to the Borrower a revolving credit facility A in Japanese yen up to a maximum amount of the Total Revolving Facility A Commitments. The Borrower acknowledges that as of the 9th Amendment Agreement Effective Date the full amount of Revolving Credit Facility A has been utilized.
- (h) In accordance with the provisions of this Agreement, the Lenders of the Revolving Facility B shall make available to the Borrower a revolving credit facility B in euro up to a maximum amount of the Total Revolving Facility B Commitments. The Borrower acknowledges that as of the 9th Amendment Agreement Effective Date the full amount of Revolving Credit Facility B has been utilized.

2. Finance Parties’ Rights and Obligations

- (a) The obligations of each Finance Party under the Loan Related Documents are all independent of each other. Failure by a Finance Party to perform its obligations under the Loan Related Documents does not affect the obligations of any other Finance Party under the Loan Related Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Loan Related Documents.
- (b) The rights of each Finance Party under or in connection with the Loan Related Documents are separate and independent rights, and any Indebtedness of an Obligor arising under the Loan Related Documents against a Finance Party is a separate and independent Indebtedness.
- (c) A Finance Party may, except as provided otherwise in the Loan Related Documents, enforce its rights under the Loan Related Documents separately.

3. The Obligors’ Agent

- (a) Each Obligor (other than the Borrower), by its execution of this Agreement, the Guarantor Accession Letter or the Foreign Guarantee Agreement appoints the Borrower to act on its behalf as its agent in relation to the Loan Related Documents and grants the following powers to the following persons (excluding the cases where such appointment or grant is not permitted under the laws of the jurisdiction of incorporation of the relevant Obligor). This appointment and authorization are irrevocable.
 - (i) Each Obligor authorizes the Obligors’ Agent to supply on its behalf all information concerning the Obligor contemplated by this Agreement to the Finance Parties, and to give notices and instructions.
 - (ii) Each Obligor authorizes each Finance Party to give any notice, demand, or other communication to that Obligor in connection with the Loan Documents to the Obligors’ Agent.

In each of the abovementioned cases, the Obligor will be bound as though the Obligor itself had given the notices and instructions (including, without limitation, any Utilization Requests), or received the relevant notice, demand, or other communication.

- (b) Every notice or other such communication given or made by the Obligors' Agent or given to the Obligors' Agent on behalf of another Obligor in connection with any Loan Related Document (whether or not known to the other Obligor and whether occurring before or after the other Obligor became an Obligor under any Loan Related Document) is binding for all purposes on that Obligor as if that Obligor had given, made, or been given it. In the event of any conflict between a notice or other such communication of the Obligors' Agent and a notice or other such communication of another Obligor, the notice or other such communication of the Obligors' Agent will prevail.

Article 2.2 Use of Funds

1. Use of Funds

- (a) The Borrower shall use the amount borrowed by it under Facility C, Facility D, Facility E, and Facility F for the following purposes (including funds to be used for the MM Acquisition Funds Injections for such purposes).
- (i) Funds for the payment of the purchase price for the MM Acquisition in accordance with the MM Acquisition Agreement in accordance with the Funds Flow Statement
 - (ii) Funds for payment of expenses incidental to, or that arise in connection with, the MM Acquisition
 - (iii) Funds to refinance for Existing Borrowings (MM)
- (b) The Borrower shall use the amount borrowed by it under the Revolving Facility as general ordinary operating funds of the Group.

2. Monitoring

No Finance Party is obligated to monitor or verify the use of any amount borrowed under this Agreement.

Article 2.3 Conditions Precedent to Utilization

1. Conditions Precedent to Utilization during Certain Funds Period

If during the Certain Funds Period the Lender satisfies the following conditions on the utilization request date and the Additional Facility Loan Utilization Date, the Lender will be obligated to make the Additional Term Loan as a Certain Funds Loan; provided that, among the conditions to be satisfied on the utilization request date, (1) if otherwise provided for in Items (12) through (15) of the Conditions Precedent Documents and this Agreement, it shall be sufficient if those conditions are expected to be satisfied for certain on the Additional Facility Loan Utilization Date, (2) with respect to the affixing of the seal on the Conditions Precedent Documents in Item (5) that have not had a seal affixed on the utilization request date, it shall be sufficient if such condition is expected to be satisfied for certain on the earlier of the seal date of such agreement or the Additional Facility Loan Utilization Date, (3) with respect to the Original Related Documents for the Conditions Precedent Documents in Item (6) that have not had a seal affixed on the utilization request date, it shall be sufficient if such condition is expected to be satisfied for certain on the earlier of the seal date of such agreement or the Additional Facility Loan Utilization Date.

- (a) One original of each of the Conditions Precedent Documents set out in Schedule 2 (the "**Conditions Precedent Documents**") have been submitted to the Agent and the copies of them have been submitted to all Lenders through the Agent, respectively. However, documents that have already been submitted under this Agreement (including documents already submitted in accordance with the Pre-Amendment Agreement, but documents required "within 3 Months" will not be treated as having been

submitted even if the contents have not changed, unless they satisfy the timing requirement; hereinafter the same) are not required to be submitted again, but if there is a change in the information contained in any of the documents submitted under this Agreement, the document containing the changed details shall be submitted.

- (b) No Disruption Event has occurred and is continuing.
- (c) A legitimate Utilization Request has been submitted in accordance with this Agreement.
- (d) None of the following Event of Defaults from (i) through to (xi) in respect of the Borrower, Holdings, and MM Holdings (Japan) only (collectively, “**Important Event of Defaults**”) has occurred and is continuing or would occur as a result of the utilization of the Facility.
 - (i) Article 11.1, Paragraph 2 (Suspension of Payments, Bankruptcy Proceedings)
 - (ii) Article 11.1, Paragraph 3 (Dissolution)
 - (iii) Article 11.1, Paragraph 4 (Suspension of Transactions with Banks)
 - (iv) Article 11.1, Paragraph 5 (Attachment of Deposits)
 - (v) Article 11.1, Paragraph 6 (Suspension of Business)
 - (vi) Article 11.2, Paragraph 2 (Non-payment) (limited to cases of principal or interest under this Agreement)
 - (vii) Article 11.2, Paragraph 4 (Other Breach of Obligations) (however, limited to cases relating to breaches of Important Undertakings)
 - (viii) Article 11.2, Paragraph 5 (Breach of Representations and Warranties) (limited to breaches of Important Representations and Warranties)
 - (ix) Article 11.2, Paragraph 8 (Illegality and Invalidity of Obligations under the Loan Related Documents)
 - (x) Article 11.2, Paragraph 9 (Rescission of and Refusal to Perform the Loan Related Documents)
 - (xi) Article 11.2, Paragraph 16 (Guarantee and Security Interest)
- (e) Among the representations and warranties set out in Article 9.1 (Representations and Warranties), the following representations and warranties in respect of the Borrower, Holdings, and MM Holdings (Japan) only (the “**Important Representations and Warranties**”) are true and accurate.
 - (i) Paragraph 1 (Incorporation and Capacity to Hold Rights)
 - (ii) Paragraph 2 (Internal Procedures Relating to the Related Documents)
 - (iii) Paragraph 3 (Authorization of Persons Authorized to Sign the Related Documents)
 - (iv) Paragraph 4 (Enforceability of the Related Documents)
 - (v) Paragraph 5 (No Breach of Law or Ordinance Relating to the Related Documents)
 - (vi) Paragraph 6 (Validity and Admissibility in Evidence)
 - (vii) Paragraph 7 (Governing Law and Enforcement)
 - (viii) Paragraph 8 (Satisfaction of Requirements under the *Act on Specified Commitment Line Contracts* as of the Execution Date of the Amendment Agreement)

- (ix) Paragraph 9 (No Petition for Insolvency)
 - (x) Paragraph 10 (Filings under Loan Related Documents)
 - (xi) Paragraph 12 (No Event of Default) (limited to Important Events of Default)
 - (xii) Paragraph 13 (No Breach of Other Agreements)
 - (xiii) Paragraph 38 (Single Purpose Company)
 - (xiv) Paragraph 41 (Rejection of Anti-Social Forces)
- (f) Among the undertakings set out in Article 10.3 (General Undertakings), no breach of the following undertakings in respect of the Borrower, Holdings, and MM Holdings (Japan) (the “**Important Undertakings**”) has occurred.
- (i) Paragraph 10 (Restrictions on Acquisitions and investments)
 - (ii) Paragraph 12 (Maintenance of Nature as Single-Purpose Company)
 - (iii) Paragraph 15 (Restrictions on Amendments to the MM Acquisition Related Documents; Exercise of Rights under those Documents)
 - (iv) Paragraph 16 (Negative Pledge)
 - (v) Paragraph 17 (Disposals)
 - (vi) Paragraph 19 (Restrictions on Dividends and Acquisitions of Own Shares)
 - (vii) Paragraph 21 (Restrictions on Loans)
 - (viii) Paragraph 22 (Restrictions on Granting of Guarantees)
 - (ix) Paragraph 23 (Financial Indebtedness)
 - (x) Paragraph 30 (Rejection of Anti-Social Forces)
- (g) Money in the amount of 511 million euro or more has been paid in to the Borrower by Holdings in an aggregate cumulative amount by the day before the Additional Facility Loan Utilization Date as the Holdings Additional Contribution, and the paid-in amount through Holdings Additional Contribution and amount paid in to the Borrower through cash equivalents from CK Group are 632 million euro or more in total. In addition, no shares of the Borrower pertaining to the Holdings Additional Contribution have been acquired by the Borrower.
- (h) Money in the amount of 79,758.4 million yen or more has been paid in to the Borrower by the Mezzanine Investors in an aggregate cumulative amount by the day before the Additional Facility Loan Utilization Date as the Preferred Shares Contribution. In addition, no shares of the Borrower pertaining to the Preferred Shares Contribution have been acquired by the Borrower.
- (i) It is certain that the prepayment of the Existing Borrowings (MM), the cancellation of the Existing Commitment Line (MM), the termination of the Derivative Transactions (excluding Derivative Transactions between Finance Parties in accordance with actual necessity in the ordinary course of business and other transactions permitted in accordance with Article 10.3, Paragraph 26 (Restrictions on Derivative Transactions)), and the cancellation of the Existing Security and Guarantees (MM) will be carried out by the Closing Date.
- (j) The following transactions are legally and validly carried out.
- (i) Incorporation of MM Holdings (Japan)

(ii) Incorporation of MM Holdings (US)

(k) There has been no Change of Control (limited to matters regarding control of the Borrower, Holdings, and MM Holdings (Japan)).

2. Other Conditions Precedent to Utilization

If the Lender satisfies the following conditions on the Loan Request Date (provided that, if otherwise provided for in this Agreement, it will be sufficient if those conditions are expected to be satisfied on the Utilization Date) and the Utilization Date, the Lender will be obligated to perform the Facility (other than the Term Loan Facility during the Certain Funds Period).

- (a) One original of the Borrower's most recent certificate of seal registration and certificate of full registry record (which must have been obtained within 3 Months before the Proposed Utilization Date) has been submitted to the Agent, and the copies of them have been submitted to all Lenders; provided that, documents that have already been submitted under this Agreement are not required to be submitted again, but if there is a change in the information contained in any of the documents submitted under this Agreement, the document containing the changed details shall be submitted.
- (b) No Disruption Event has occurred and is continuing.
- (c) A legitimate Utilization Request has been submitted in accordance with this Agreement.
- (d) In the case of a Rollover Loan—no Event of Default (excluding those attributable to the breach of Article 10.3, Paragraph 51 (Compliance Matters in Connection to the JBIC Procurement) and Paragraph 52 (Compliance Regarding Environmental and Social Considerations)) is continuing, and no Event of Default will occur as a result of that Loan.
- (e) In the case of a Loan other than a Rollover Loan—no Default (excluding those attributable to the breach of Article 10.3, Paragraph 51 (Compliance Matters in Connection to the JBIC Procurement) and Paragraph 52 (Compliance Regarding Environmental and Social Considerations)) is continuing and will occur as a result of that Loan.
- (f) No breach of an obligation (excluding any breach of Article 10.3, Paragraph 51 (Compliance Matters in Connection to the JBIC Procurement) and Paragraph 52 (Compliance Regarding Environmental and Social Considerations)) under this Agreement has occurred and is continuing.
- (g) The Continuous Representations and Warranties (excluding those set out in Article 9.1, Paragraph 43 (Compatibility with JBIC Procurement Qualified Business)) are true and accurate in all material respects; provided that, if such a representation or warranty is limited by the term "important," "Material Adverse Effect," or any similar term, then that representation or warranty must be true and accurate in all respects.

CHAPTER 3. LOAN REQUEST AND UTILIZATION

Article 3.1 Loan Request

1. Delivery of Utilization Request

If the Borrower requests the utilization of the Facility, the Borrower shall send a Utilization Request containing the necessary information to the Agent by facsimile by 10 a.m. (Tokyo time) of the day 3 Business Days (Tokyo and Target) before (in relation to the Revolving Facility A, 3 Business Days (Tokyo) before) the Proposed Utilization Date. If the Agent has received the Utilization Request, the Agent shall deliver a copy thereof to the Lender of that Facility detailed in the Utilization Request.

2. Matters to be Entered in Utilization Request

- (a) A Utilization Request for the Facility will not be accepted as containing the necessary information unless all of the following requirements are satisfied.
 - (i) The Utilization Request specifies the Facility to be utilized
 - (ii) The Proposed Utilization Date is a Business Day (Tokyo and Target) (in relation to the Revolving Facility A, a Business Day (Tokyo)) within the Availability Period relating to that Facility
 - (iii) The amount of the Loan complies with Paragraph 3 (Currency and Amount of Utilization Request) of this Article
 - (iv) The indicated Interest Period complies with Article 5.2 (Interest Period)
 - (v) The Utilization Request is signed by, or bears the name and seal of, an authorized signatory of the Borrower who is set out in the notice of signature or seal delivered to the Agent under Article 2.3 (Conditions Precedent to Utilization) or in any updates thereto.
- (b) Once the Agent has received a Utilization Request, the Borrower may not rescind or change the loan request, regardless of the reason.
- (c) Regarding Term Loans of the Facility—Multiple Loans may be requested in a Utilization Request. Regarding Revolving Loans of the Facility—Only one Loan may be requested in each Utilization Request.

3. Currency and Amount of Utilization Request

- (a) The currency designated in a Utilization Request must be as follows.
 - (i) Facility C and Facility D—Japanese yen
 - (ii) Facility E and Facility F—Euro
 - (iii) Revolving Facility A—Japanese yen
 - (iv) Revolving Facility B—Euro
- (b) Unless separately consented to by the Agent, the amount of the Loan described in the Utilization Request must be as follows
 - (i) In respect of Facility C—95,672,220,000 yen (or the full amount of the Available Facility for Facility C)
 - (ii) In respect of Facility D—382,688,880,000 yen (or the full amount of the Available Facility for Facility D)

- (iii) In respect of Facility E—252,700,000 euro (or the full amount of the Available Facility for Facility E)
- (iv) In respect of Facility F—1,010,800,000 euro (or the full amount of the Available Facility for Facility F)
- (v) In respect of Revolving Facility A—500,000,000 yen or more, in increments of 100,000,000 yen (or the full amount of the Available Facility (however, if there is a Separate Loan A by a Defaulting Lender, the Available Facility Amount to the Defaulting Lender is assumed to be zero when calculating the Available Facility))
- (vi) In respect of Revolving Facility B—5,000,000 euro or more, in increments of 1,000,000 euro (or the full amount of the Available Facility (however, if there is a Separate Loan B by a Defaulting Lender, the Available Facility Amount to the Defaulting Lender is assumed to be zero when calculating the Available Facility))

4. Maximum Number of Utilizations

- (a) The number of Revolving A Loans that are being utilized and outstanding (excluding the Separate Loans A) must not at any time exceed 10.
- (b) The number of Revolving B Loans that are being utilized and outstanding (excluding the Separate Loans B) must not at any time exceed 10.

5. Facility A and Facility B

The provisions in this Article 3.1 do not apply to Facility A or Facility B.

Article 3.2 Utilization

1. Performance of Loan by Lenders

- (a) If the conditions precedent provided for in this Agreement are met, then subject to Article 4.1, Paragraph 2 (Repayment of Principal of Revolving A Loan) and Article 4.1, Paragraph 3 (Repayment of Principal of Revolving B Loan), each Lender shall (i) complete the procedures for remitting Facility C, Facility D, and Revolving Facility A in immediately available funds in Japanese yen to the Agent Account (Japanese Yen) and (ii) complete the procedures for remitting Facility E, Facility F, and Revolving Facility B in immediately available funds in euro to the Agent Account (Euro), by 11 p.m. of the Utilization Date through its Facility Office. The Loan will be deemed to have been made by the Lender when the Agent credits the amount of the funds from the Agent Account that corresponds to the currency of that amount to the Borrower's Designated Account that corresponds to the currency of that amount (with respect to Facility C and Facility D, the Borrower's Designated Account (TL Utilization and Japanese Yen)); provided further that, with respect to the Revolving B Loan of which Proposed Utilization Date is the same date as the Additional Facility Loan Utilization Date, the Borrower shall lend out the full amount of such Revolving B Loan immediately after that utilization (on the same date at the latest) to MM Holdings (Japan) as an inter-company loan and cause MM Holdings (Japan) to complete the procedures for instruction of remitting such amount to a foreign deposit account established at the Mizuho Bank, Ltd. held in the name of MM Holdings (Japan) (further, the security in accordance with the Foreign Security Agreements shall be granted to such account on the same date (Germany Time)). In this case, the Borrower shall not cause MM Holdings (Japan) to withdraw the balance of such foreign deposit account on or prior to the Closing Date (inclusive), and MM Holdings (Japan) may withdraw such balance on or after the Business Day (Düsseldorf)

immediately after the Closing Date on condition that the payment of consideration for the MM Acquisition which is due on the closing has been completed.

- (b) The amount of each Loan made by each Lender is equal to
 - (i) in the case of a Term Loan—the amount according to the Participation Ratio of the Lender (calculated for each Additional Term Loan) for the amount detailed in the Utilization Request within the scope of the total amount of the Available Facility Amount of all Term Loan Lenders for each Additional Term Loan,
 - (ii) in the case of a Revolving A Loan—the amount according to the Revolving A Loan Commitment ratio of the Lender for the amount detailed in the Utilization Request within the scope of the Total Revolving Facility A Commitments immediately before making of the Loan, and
 - (iii) in the case of a Revolving B Loan—the amount according to the Revolving B Loan Commitment ratio of the Lender for the amount detailed in the Utilization Request within the scope of the Total Revolving Facility B Commitments immediately before making of the Loan, provided that, if the amount of the Loan detailed in the Utilization Request is full amount of the Available Facility, that amount will be the Available Facility Amount. In addition, any fraction less than 1 yen (if the loan currency is in Japanese yen) or less than 0.01 euro (if the loan currency is in euro) will be handled in accordance with Article 14.5, Paragraph 4 (Rounding). Further, if there is a Separate Loan by a Defaulting Lender, when applying this Item (b), it is assumed that the Defaulting Lender's Revolving Loan Commitment regarding that Separate Loan and the Available Facility Amount are zero and the Participation Ratio re-calculated in accordance with that assumption is used, and in that case, the repayment of the utilized Revolving Loan regarding that Separate Loan (including mandatory prepayment) and the payment of interest is handled the same.
- (c) Promptly following a Utilization Date, the Borrower shall provide the Agent with an original Receipt for the Loan in respect of each Loan made on that Utilization Date.
- (d) The Agent shall promptly provide each Lender who utilized that Loan with a copy of each Receipt.
- (e) The Agent shall retain each original Receipt for the Lenders of the relevant Loan until the Loan is repaid in full.
- (f) The Agent may utilize the Loan by a Lender with the Advance Payment (the Agent does not owe any obligation to do so). After such Advance Payment, that Lender shall credit the amount equivalent to the utilized Loan to the Agent Account by the timing stipulated in the Item (a), and, if such credit has not been made by that time, that Lender shall, on the request by the Agent, pay the amount equivalent to the utilized Loan to the Agent, and immediately pay to the Agent the Reimbursement Cost that was needed for the Advance Payment to the Agent. If that Lender does not pay such Reimbursement Cost and the amount equivalent to the utilized Loan, the Agent may request the Borrower to pay the Reimbursement Cost that should be owed by that Lender and the amount equivalent to the utilized Loan. If the Borrower is so requested by the Agent, the Borrower shall immediately pay such amount to the Agent. In the case where the Borrower paid the Reimbursement Cost and the amount equivalent to the utilized Loan that should be owed by that Lender to the Agent pursuant to this Item, the utilization by that Lender shall be deemed to have not been utilized, and, when the Conditions Precedent stipulated in the Article 2.3 (Conditions Precedent to Utilization) have been satisfied, the Borrower may request that Lender to pay the Reimbursement Cost that should be owed by that Lender and the amount equivalent to the utilized Loan.

2. Restrictions on Loans

- (a) The Revolving B Loan shall not be utilized (i) unless Facility C, Facility D, Facility E, and Facility F are utilized in full or (ii) Facility C Loan Commitment, Facility D Loan Commitment, Facility E Loan Commitment, and Facility F Loan Commitment have been terminated in accordance with Article 3.2, Paragraph 3 (Termination of Commitment).
- (b) Facility C, Facility D, Facility E, and Facility F may only be utilized on during the Availability Period with respect to such Term Loan Facilities.

3. Termination of Commitment

- (a) Any Facility C Loan Commitment and Facility D Loan Commitment that is not utilized at the end of the Availability Period for the Facility C and Facility D will immediately terminate.
- (b) Any Facility E Loan Commitment and Facility F Loan Commitment that is not utilized at the end of the Availability Period for the Facility E and Facility F will immediately terminate.
- (c) Any Revolving A Loan Commitment that is not utilized at the end of the Availability Period for the Revolving Facility A will immediately terminate.
- (d) Any Revolving B Loan Commitment that is not utilized at the end of the Availability Period for the Revolving Facility B will immediately terminate.

4. Intentionally deleted

5. Facility A and Facility B

The provisions in this Article 3.2 do not apply to Facility A or Facility B.

CHAPTER 4. PRINCIPAL REPAYMENT, PREPAYMENT, AND TERMINATION**Article 4.1 Principal Repayment****1. Repayment of Principal for the Term Loan**

- (a) On each Facility A Repayment Date from the 9th Facility A Repayment Date, the Borrower shall repay the principal of the Facility A Loan. (The Borrower confirms the repayment of the principal of the Facility A Loan on the 1st to the 8th Facility A Repayment Date.) The amount of repayment of principal on each Facility A Repayment Date will be the amount equal to the ratio that each Instalment Repayment represents of the outstanding principal of the Facility A Loan on the Term Loan Availability Deadline (with the meaning defined in the Original Agreement; the same applies below) for the Facility A Loan as set out in the table below (in the case where the voluntary prepayment (if any) and mandatory prepayment after the utilization date of Facility A Loan recovers the Facility A Loan, the amount after such recovery). In addition, the principal payable to each Facility A Lender is the principal payable on each Facility A Repayment Date proportionate to the Participation Ratio of each Facility A Lender's Facility A Loan (provided that, if the entire amount of the outstanding principal for the Facility A Loan is to be repaid, the principal payable will be the amount of outstanding principal for the Facility A Loan owed to each Lender). Further, any fraction less than 1 yen will be handled in accordance with Article 14.5, Paragraph 4 (Rounding).

No.	Facility A Principal Repayment Date	Repayment Amount
1st	Last day of March 2018	The amount equal to 2.5% of the amount of outstanding principal for Facility A as of the end date of the availability period for Facility A (" Original Facility A Loan Amount ")
2nd	Last day of September 2018	The amount equal to 2.5% of the Original Facility A Loan Amount
3rd	Last day of March 2019	The amount equal to 2.5% of the Original Facility A Loan Amount
4th	Last day of September 2019	The amount equal to 5.0% of the Original Facility A Loan Amount
5th	Last day of March 2020	The amount equal to 5.0% of the Original Facility A Loan Amount
6th	Last day of September, 2020	The amount equal to 7.50% of the Original Facility A Loan Amount
7th	Last day of March 2021	The amount equal to 7.50% of the Original Facility A Loan Amount
8th	Last day of September 2021	The amount equal to 10.0% of the Original Facility A Loan Amount

9th	Last day of December 2024	1,526,289,529 yen
10th	Last day of June 2025	1,526,289,529 yen
11th	Last day of December 2025	2,289,434,293 yen
12th	Last day of June 2026	2,289,434,293 yen
13th	Last day of December 2026	3,052,579,058 yen
14th	Last day of June 2027	3,815,723,823 yen
15th	Last day of December 2027	3,815,723,823 yen
16th	Last day of June 2028	4,578,868,587 yen
17th	Last day of December 2028	4,578,868,587 yen
18th	Maturity Date	5,342,013,358 yen

- (b) The Borrower shall repay the total amount of the principal amount for the Facility B Loan in full on the Maturity Date.
- (c) On each Facility C Principal Repayment Date from the 5th Facility C Principal Repayment Date, the Borrower shall repay the principal of the Facility C Loan. (It is acknowledged that the Borrower has made the repayment of principal of the Facility C Loan to be made on the 1st through 4th Facility C Principal Repayment Dates.) The amount of repayment of principal on each Facility C Principal Repayment Date will be the amount equal to the ratio that each Instalment Repayment represents of the outstanding principal of the Facility C Loan as of the end of business in Tokyo on the end of the Availability Period as set out in the table below (in the case where the voluntary prepayment (if any) and mandatory prepayment after the utilization date of Facility C Loan recovers the Facility C Loan, the amount after such recovery). In addition, the principal payable to each Facility C Lender is the principal payable on each Facility C Repayment Date proportionate to the Participation Ratio of each Facility C Lender's Facility C Loan (provided that, if the entire amount of the outstanding principal for the Facility C Loan is to be repaid, the principal payable will be the amount of outstanding principal for the Facility C Loan owed to each Lender). Further, any fraction less than 1 yen will be handled in accordance with Article 14.5, Paragraph 4 (Rounding).

No.	Facility C Principal Repayment Date	Repayment Amount

1st	Last day of March 2020	The amount equal to 2.50% of the amount of outstanding principal for Facility C as of the end date of the Availability Period for the Additional Term Loan Facility (“ Original Facility C Loan Amount ”)
2nd	Last day of September 2020	The amount equal to 3.75% of the Original Facility C Loan Amount
3rd	Last day of March 2021	The amount equal to 3.75% of the Original Facility C Loan Amount
4th	Last day of September 2021	The amount equal to 5.0% of the Original Facility C Loan Amount
5th	Last day of December 2024	2,456,295,922 yen
6th	Last day of June 2025	2,456,295,922 yen
7th	Last day of December 2025	3,684,443,883 yen
8th	Last day of June 2026	3,684,443,883 yen
9th	Last day of December 2026	4,912,591,844 yen
10th	Last day of June 2027	6,140,739,804 yen
11th	Last day of December 2027	6,140,739,804 yen
12th	Last day of June 2028	7,368,887,766 yen
13th	Last day of December 2028	7,368,887,766 yen
14th	Maturity Date	8,597,035,726 yen

- (d) The Borrower shall repay the total amount of the principal amount for the Facility D Loan in full on the Maturity Date.
- (e) On each Facility E Principal Repayment Date from the 5th Facility E Principal Repayment Date, the Borrower shall repay the principal of the Facility E Loan. (It is acknowledged that the Borrower has made the repayment of principal of the Facility E Loan to be made on the 1st through 4th Facility E Principal Repayment Dates.) The amount of repayment of principal on each Facility E Principal Repayment Date will be the amount equal to the ratio that each Instalment Repayment represents of the outstanding principal of the Facility E Loan as of the end of business in Tokyo on the end of the

Availability Period as set out in the table below (in the case where the voluntary prepayment (if any) and mandatory prepayment after the utilization date of Facility C Loan recovers the Facility C Loan, the amount after such recovery). In addition, the principal payable to each Facility E Lender is the principal payable on each Facility E Repayment Date proportionate to the Participation Ratio of each Facility E Lender's Facility E Loan (provided that, if the entire amount of the outstanding principal for the Facility E Loan is to be repaid, the principal payable will be the amount of outstanding principal for the Facility E Loan owed to each Lender). Further, any fraction less than 0.01 euro will be handled in accordance with Article 14.5, Paragraph 4 (Rounding).

No.	Facility E Principal Repayment Date	Repayment Amount
1 st	Last day of March 2020	The amount equal to 2.50% of the amount of outstanding principal for Facility E as of the end date of the Availability Period for the Additional Term Loan Facility (“ Original Facility E Loan Amount ”)
2 nd	Last day of September 2020	The amount equal to 3.75% of the Original Facility E Loan
3 rd	Last day of March 2021	The amount equal to 3.75% of the Original Facility E Loan
4 th	Last day of September 2021	The amount equal to 5.0% of the Original Facility E Loan
5 th	Last day of December 2024	7,803,311.08 euro
6 th	Last day of June 2025	7,803,311.08 euro
7 th	Last day of December 2025	11,704,966.62 euro
8 th	Last day of June 2026	11,704,966.62 euro
9 th	Last day of December 2026	15,606,622.16 euro
10 th	Last day of June 2027	19,508,277.71 euro
11 th	Last day of December 2027	19,508,277.71 euro
12 th	Last day of June 2028	23,409,933.25 euro
13 th	Last day of December 2028	23,409,933.25 euro

14th	Maturity Date	27,311,588.84 euro

- (f) The Borrower shall repay the total amount of the principal amount for the Facility F Loan in full on the Maturity Date.
- (g) If a Term Loan Principal Repayment Date (other than the Maturity Date; the same applies below in this paragraph) is not a Business Day (Tokyo and Target) (or, in the case of the part of the Facility E Loan for which JBIC is lender, a Business Day (Tokyo, Target, and NY); the same applies below in this paragraph), that Term Loan Principal Repayment Date will be the immediately following Business Day (Tokyo and Target) in that calendar month or, if there is no immediately following Business Day (Tokyo and Target) in that calendar month, the immediately preceding Business Day (Tokyo and Target).

2. Repayment of Principal of Revolving A Loan

- (a) Subject to Item (c) below, (i) the Borrower shall repay the principal of each Revolving A Loan on the last day of the Interest Period for the relevant Revolving A Loan, and (ii) the Borrower shall repay all Revolving A Loans outstanding on the Maturity Date in full on the Maturity Date (or, if the day the Initial Term Loan is repaid in full is earlier than the Maturity Date, then on that day). However, notwithstanding the first sentence of this Item (a), the Borrower shall repay on the Maturity Date the principal of each Revolving A Loan that has been utilized as of the 9th Amendment Agreement Effective Date.
- (b) Without prejudice to the obligations of the Borrower under Item (a) above, if all or part of a Revolving A Loan is made available to the Borrower on the day on which a maturing Revolving A Loan is due to be repaid by the Borrower for the purpose of refinancing that maturing Revolving A Loan, the aggregate amount of the new Revolving A Loan will be treated as if applied to repayment of the maturing Revolving A Loan.
 - (i) If the amount of the maturing Revolving A Loan exceeds the aggregate amount of the new Revolving A Loan,
 - (A) the Borrower will only be required to pay an amount equal to that excess in cash; and
 - (B) each Lender's participation in the new Revolving A Loan will be treated as having been made available and applied to repayment of that Lender's participation in the maturing Revolving A Loan, and that Lender will not be required to make its participation in the new Revolving A Loan available in cash.
 - (ii) If the amount of the maturing Revolving A Loan is equal to or less than the aggregate amount of the new Revolving A Loan,
 - (A) the Borrower will not be required to make any payment in cash; and
 - (B) each Lender shall make its participation in the new Revolving A Loan available in cash only to the extent that its participation in the new Revolving A Loan exceeds the Lender's participation in the maturing Revolving A Loan, and the remainder of that Lender's participation in the new Revolving A Loan will be treated as having been applied to repayment of that Lender's participation in the maturing Revolving A Loan.
- (c) If a Lender becomes a Defaulting Lender, and the Borrower has notified the Lender through the Agent, the repayment date for each of the participations of that Lender in Revolving A Loan then outstanding will be automatically extended to Maturity Date (1), and each such loan will be treated as a separate

Revolving A Loan (the “**Separate Loan A**”) denominated in the currency in which the relevant participations are outstanding.

- (d) The Borrower may prepay a Separate Loan A that is outstanding by giving 7 Business Days’ (Tokyo) prior notice to the Agent. The Agent shall forward a copy of a prepayment notice received in accordance with this Item (d) to the Defaulting Lender concerned as soon as practicable.
- (e) Interest in respect of a Separate Loan A will accrue for successive Interest Periods reasonably decided by the Agent on the consultation of the relevant parties, and that interest will be payable to the Defaulting Lender on the last day of each Interest Period of the Loan.
- (f) The terms of this Agreement relating to Revolving A Loan will in principle continue to apply to Separate Loan A. However, this does not apply where its application is inconsistent with Items (c) to (e) above, in which case those Items will prevail in respect of the relevant Separate Loan A.

3. **Repayment of Principal of Revolving B Loan**

- (a) Subject to Item (c) below, (i) the Borrower shall repay the principal of each Revolving B Loan on the last day of the Interest Period for the relevant Revolving B Loan, and (ii) the Borrower shall repay all Revolving B Loans outstanding on the Maturity Date in full on the Maturity Date (or, if the day the Additional Term Loan is repaid in full is earlier than the Maturity Date, then on that day). However, notwithstanding the first sentence of this Item (a), the Borrower shall repay on the Maturity Date the principal of each Revolving B Loan that has been utilized as of the 9th Amendment Agreement Effective Date.
- (b) Without prejudice to the obligations of the Borrower under Item (a) above, if all or part of a Revolving B Loan is made available to the Borrower on the day on which a maturing Revolving B Loan is due to be repaid by the Borrower for the purpose of refinancing that maturing Revolving B Loan, the aggregate amount of the new Revolving B Loan will be treated as if applied to repayment of the maturing Revolving B Loan.
 - (i) If the amount of the maturing Revolving B Loan exceeds the aggregate amount of the new Revolving B Loan,
 - (A) the Borrower will only be required to pay an amount equal to that excess in cash; and
 - (B) each Lender’s participation in the new Revolving B Loan will be treated as having been made available and applied to repayment of that Lender’s participation in the maturing Revolving B Loan, and that Lender will not be required to make its participation in the new Revolving B Loan available in cash.
 - (ii) If the amount of the maturing Revolving B Loan is equal to or less than the aggregate amount of the new Revolving B Loan,
 - (A) the Borrower will not be required to make any payment in cash; and
 - (B) each Lender shall make its participation in the new Revolving B Loan available in cash only to the extent that its participation in the new Revolving B Loan exceeds the Lender’s participation in the maturing Revolving B Loan, and the remainder of that Lender’s participation in the new Revolving B Loan will be treated as having been applied to repayment of that Lender’s participation in the maturing Revolving B Loan.
- (c) If a Lender becomes a Defaulting Lender, and the Borrower has notified the Lender through the Agent, the repayment date for each of the participations of that Lender in Revolving B Loan then outstanding

will be automatically extended to Maturity Date (2), and each such loan will be treated as a separate Revolving B Loan (the “**Separate Loan B**”) denominated in the currency in which the relevant participations are outstanding.

- (d) The Borrower may prepay a Separate Loan B that is outstanding by giving 7 Business Days’ (Tokyo and Target) prior notice to the Agent. The Agent shall forward a copy of a prepayment notice received in accordance with this Item (d) to the Defaulting Lender concerned as soon as practicable.
- (e) Interest in respect of a Separate Loan B will accrue for successive Interest Periods reasonably decided by the Agent on the consultation of the relevant parties, and that interest will be payable to the Defaulting Lender on the last day of each Interest Period of the Loan.
- (f) The terms of this Agreement relating to Revolving B Loan will in principle continue to apply to Separate Loan B. However, this does not apply where its application is inconsistent with Items (c) to (e) above, in which case those Items will prevail in respect of the relevant Separate Loan B.

Article 4.2 Illegality, Voluntary Prepayment, and Termination

1. Illegality

If, at any time, it is or will become unlawful in any applicable jurisdiction for a Lender to perform any of its obligations under this Agreement or to fund, issue, or maintain its participation in any Loan:

- (a) the Lender shall notify the Agent promptly upon becoming aware of that state;
- (b) upon the Agent’s notifying the Borrower, the Commitment of that Lender will be immediately terminated; and
- (c) the Borrower shall repay that Lender’s participation in the Loans on the last day of the Interest Period for each Loan occurring immediately after the Agent has notified the Borrower (or, if the Lender designates an earlier date in a written notice delivered to the Agent, then on that date; however, a date earlier than the last day of any applicable grace period permitted by Law may not be designated).

2. Voluntary Cancellation

The Borrower may, by giving the Agent not less than 7 Business Days’ (Tokyo and Target) (in relation to the Revolving Facility A, 7 Business Days’ (Tokyo)) prior notice (or such shorter period as the Majority Lenders (50.1%) have separately agreed), terminate the whole or any part of the Available Facility (however, in the case of Facility C and Facility D, the amount must be 100 million yen or more and in units of 100 million yen; in the case of Facility E and Facility F, the amount must be 1 million euro or more and in units of 1 million euro; in the case of Revolving Facility A, the amount must be 100 million yen or more and in units of 100 million yen; in the case of Revolving Facility B, the amount must be 1 million euro or more and in units of 1 million euro). In addition, the termination of the Available Facility under this Paragraph is carried out proportionate to Facility C, Facility D, Facility E, and Facility F with regard to the Term Loan Facility. Any cancellation under this Paragraph will reduce the Commitments of the Lenders under that Facility proportionately.

3. Voluntary Prepayment

- (a) The Borrower may prepay a Term Loan by notifying the Agent, in writing no later than 7 Business Days (Tokyo and Target) before the day it desires to prepay each Term Loan (the “**Term Loan Proposed Prepayment Date**”) (or such shorter period as the Majority Lenders (50.1%) and the Agent have separately agreed) (but no later than 30 days before (or such shorter period as JBIC and the Agent have

separately agreed) in respect of the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender that are the subject of prepayment),

- (i) of the Term Loan Proposed Prepayment Date (which must be the last day of the Interest Period),
- (ii) of the amount of the Term Loan and its principal amount it desires to prepay (that amount must be, in relation to Facility A Loan, Facility B Loan, Facility C Loan, and Facility D Loan, the entire amount of the outstanding principal or the amount in Japanese yen of 100 million yen or more and in units of 100 million yen, and in relation to Facility E Loan and Facility F Loan, the entire amount of the outstanding principal or the amount in euro of 1 million euro or more and in units of 1 million euro) and
- (iii) to the effect that it will pay the entire amount of the interest that accrues by the Term Loan Proposed Prepayment Date with respect to the amount in (ii) above on that day.

The Agent shall notify each Term Loan Lender of the Term Loan that is the target of the prepayment of the details of (i) through (iii) in this Item by the Business Day (Tokyo, Target, and New York) following the day on which it received the notice from the Borrower.

- (b) The Borrower may prepay a Revolving Loan, by notifying the Agent, in writing no later than 7 Business Days (Tokyo and Target) (in relation to the Revolving Facility A, 7 Business Days (Tokyo)) before the day it desires to prepay each Revolving Loan (the “**Revolving Loan Proposed Prepayment Date**”) (or such shorter period as the Majority Lenders (50.1%) and the Agent have separately agreed),

- (i) the Revolving Loan Proposed Prepayment Date (which must be a Business Day (Tokyo and Target) (in relation to the Revolving Facility A, 7 Business Days (Tokyo))),
- (ii) the amount of the Revolving Loan and its principal it desires to prepay (that amount must be the entire amount of the outstanding principal or the amount in Japanese yen of 100 million yen or more and in units of 100 million yen with respect to the Revolving A Loan; that amount must be the entire amount of the outstanding principal or the amount in euro of 1 million euro or more and in units of 1 million euro with respect to the Revolving B Loan) and
- (iii) to the effect that it will pay the entire amount of the interest that accrues by the Revolving Loan Proposed Prepayment Date and Break Costs (if any) on that day.

The Agent shall notify each Revolving Loan Lender of the Revolving Loan that is the target of prepayment of the details of (i) through (iii) in this Item by the Business Day (Tokyo) following the day on which it received the notice from the Borrower.

4. **Right of Termination and Repayment in Relation to a Single Lender**

- (a) If:
 - (i) any sum payable to any Lender by an Obligor is required to be increased under Article 6.1, Paragraph 2 (Tax Gross-Up), Item (d); or
 - (ii) any Lender claims indemnification from the Borrower or an Obligor under Article 6.1, Paragraph 3 (Tax Indemnity), or Article 6.2, Paragraph 1 (Increased Costs),

the Borrower may, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice of termination of the Commitment of that Lender and its intention to repay all the principal of the Loans.

- (b) On receipt of a notice provided for in (a) above in relation to a Lender, the Commitment of that Lender will immediately be reduced to zero.
- (c) On the last day of the Interest Period for each Loan coming immediately after the Borrower has given notice under (a) above in relation to a Lender (or an earlier date designated by the Borrower in that notice), the Borrower shall repay that Lender's participation in that Loan together with all interest and other amounts accrued under the Loan Related Documents.

5. Right of Termination in Relation to a Defaulting Lender

- (a) If a Lender becomes a Defaulting Lender, the Borrower may, at any time while the Lender continues to be a Defaulting Lender, terminate each Available Commitment of that Lender by giving the Agent 7 Business Days' (Tokyo and Target) (in relation to the Revolving Facility A, 7 Business Days' (Tokyo)) prior notice.
- (b) When the notice provided for in (a) above becomes effective, each Available Commitment of the Defaulting Lender will be immediately reduced to zero.
- (c) The Agent shall, as soon as practicable after receipt of the notice provided for in (a) above, notify all the Lenders.

6. Application of Voluntary Prepayments

If a prepayment for the Loan is made in accordance with Paragraph 1 (Illegality), Paragraph 3 (Voluntary Prepayment), or Paragraph 4 (Right of Termination and Repayment in Relation to a Single Lender) of this Article, those prepayment funds will be applied in the order voluntarily selected by the Borrower of (i) Facility A Loan, (ii) Facility B Loan, (iii) Facility C Loan, (iv) Facility D Loan, (v) Facility E Loan, (vi) Facility F Loan, (vii) Revolving A Loan, and (viii) Revolving B Loan (provided that the prepayment funds may not be applied to Revolving Loan A and Revolving Loan B until all the Facility Loans have been repaid in full). If a prepayment is made with respect to part of a Facility A Loan, those prepayment funds will be applied ratably in accordance with the repayment amounts on each Facility A Principal Repayment Date. If a prepayment is made with respect to part of a Facility C Loan, those prepayment funds will be applied ratably in accordance with the repayment amounts on each Facility C Principal Repayment Date. If a prepayment is made with respect to part of a Facility E Loan, those prepayment funds will be applied ratably in accordance with the repayment amounts on each Facility E Principal Repayment Date. Further, if a prepayment is made for a part of the principal of the Revolving A Loan and there are multiple outstanding Revolving Facilities A, those prepayment funds will be applied to loans with later repayment dates first, and if there are loans with the same repayment date, those prepayment funds will be applied to any Revolving A Loan designated by the Borrower. If a prepayment is made for a part of the principal of the Revolving B Loan and there are multiple outstanding Revolving Facilities B, those prepayment funds will be applied to any Revolving B Loan designated by the Borrower. The amount of such application for each Lender is calculated ratably in accordance with each Lender's Participation Ratio to Facility A Loan, Facility B Loan, Facility C Loan, Facility D Loan, Facility E Loan, Facility F Loan, Revolving A Loan, or Revolving B Loan that is prepaid (provided that, in the case where all of the outstanding principal amount of Facility A Loan, Facility B Loan, Facility C Loan, Facility D Loan, Facility E Loan, Facility F Loan, Revolving A Loan, or Revolving B Loan is prepaid, the amount of such application for each Lender is the outstanding principal amount for each Lender. Notwithstanding the foregoing, in the case where the Lenders include JBIC, the voluntary prepayment shall not apply to the Loan held by JBIC, and the prepayment funds will be applied ratably to the Loan held by the other Lenders without considering the Loan held by JBIC for where the prepayment funds will be applied ratably in this Paragraph. In addition, any fraction less than 1 yen

(if the payment currency is in Japanese yen) or 0.01 euro (if the payment currency is in euro) will be handled in accordance with Article 14.5, Paragraph 4 (Rounding).

Article 4.3 Mandatory Prepayments

1. Prepayment in Connection with Mandatory Termination

Upon the occurrence of

- (a) a Change of Control (excluding Change of Control to AL Reutlingen) or
- (b) the sale of all or substantially all of the assets of a Group company whether in a single transaction or a series of related transactions,
- (c) a breach of Article 10.3 Item 52,

(however, in the case of (c), this will apply only if JBIC requests it by giving a notice to the Borrower and the Lenders through the Agent (hereinafter referred to in this paragraph as the "JBIC Compulsory Termination Notice"), and the JBIC Compulsory Termination Notice must specify any business day (Tokyo, TARGET or NY) that falls on or after 30 days after the date of the JBIC Compulsory Termination Notice as the date of the compulsory termination for reason (c)), the Facility (but, in the case of (c), only the portion of this Facility in which JBIC is the lender) will be terminated, and all outstanding Loans (but, in the case of (c), only the portion of this Loan in which JBIC is the lender), together with accrued interest, and all other amounts accrued under the Loan Related Documents, will become immediately due (but, in the case of (c), on the date specified in the JBIC Compulsory Termination Notice). In this case, if the Borrower is aware of the occurrence of such event in advance, the Borrower notifies the Agent, in writing no later than 7 Business Days (Tokyo, Target, NY) before the day when such event occurs (or such shorter period as the Majority Lenders (50.1%) and the Agent have separately agreed) of the day of the mandatory termination based on such event, and of its intention to pay on that day all accrued interest and settlement amounts accrued up to that date. However, in the event of a reason other than (c), if JBIC gives a separate notice to the Borrower through the Agent at least four business days (Tokyo, TARGET, NY) prior to said date (hereinafter referred to in this paragraph as the "JBIC Notice of Designation of the Date of Compulsory Termination"), the Borrower shall, on the date of mandatory termination of the portion of the Loan in which the lender is other than JBIC, deposit the prepayment amount to be allocated due to the mandatory termination of the portion of the Loan in which JBIC is the lender, into the Mandatory Prepayment Reserve Account corresponding to the relevant repayment currency, and the Loan equivalent to such prepayment amount shall become due on the date specified in the JBIC Notice of Designation of the Date of Compulsory Termination (however, this must be any business day (Tokyo, TARGET, NY) after the date of mandatory termination of the portion of the Loan in which the lender is other than JBIC).

2. Mandatory Prepayments

The Borrower shall prepay Loans in accordance with the following events in the amount as specified below (but, in the case where a mandatory prepayment of an obligation of the Borrower under an Emergency Funding Loan Agreement should be made based on the same event, this amount shall be reduced by the amount to be paid to the emergency lender under the Emergency Funding Loan Agreement pursuant to the mandatory prepayment of such obligation; the "**Mandatory Prepayment Base Amount**") in accordance with Article 4.3, Paragraph 3 (Non-application to Mandatory Prepayments), and at the time and by the application method set out in Article 4.3, Paragraph 4 (Application of Mandatory Prepayments).

- (a) The amount equal to Excess Cash Flow for the Fiscal Year ending March 31, 2019 multiplied by the sweep rate below in accordance with the Senior Gross Leverage Ratio set out in the Compliance Certificate for the Fiscal Year ending March 31, 2019.

Senior Gross Leverage Ratio	Sweep Rate
4.0 or more, or negative	50%
Less than 4.0	0%

- (a-2) The amount equal to Excess Cash Flow for each Fiscal Year from the Fiscal Year ending December 31, 2019 to the Fiscal Year ending December 31, 2021 multiplied by the sweep rate below in accordance with the Senior Gross Leverage Ratio set out in the Compliance Certificate for the relevant Fiscal Year.

Senior Gross Leverage Ratio	Sweep Rate
5.0 or more, or negative	60%
4.5 or more, less than 5.0	55%
4.0 or more, less than 4.5	50%
Less than 4.0	0%

- (a-3) Whichever amount is smaller—

- the amount equal to 60% of Excess Cash Flow for each Fiscal Year from the Fiscal Year ending December 31, 2023, or
- the amount equal to the balance of consolidated cash and cash equivalents of the Borrower as of the end of each Fiscal Year.

- (b) The amount equal to 100% of the Acquisition Proceeds (excluding Brazilian Tax Refunds defined in the MM Acquisition Agreement).
- (c) The amount equal to 100% of the Disposal Proceeds. However, in the case of a Subsidiary that is not a wholly owned Subsidiary, prepayment is to be made out of an applicable percentage of those Disposal Proceeds multiplied by the above rate, that percentage being equal to the Borrower's aggregate percentage of control, directly or indirectly, of the relevant Subsidiary. The time and application method of the mandatory prepayments made under this item shall be in accordance with Article 4.3, Paragraph 4, Item (a), Sub-item (ii-2).
- (d) The amount equal to 100% of the Debt Issuance Proceeds.
- (e) The amount equal to 100% of the Insurance Proceeds.
- (f) The amount equal to 100% of the Derivative Transaction Proceeds to the extent those proceeds are not immediately applied to a replacement of the Derivative Transaction.
- (g) (Intentionally deleted)

3. Non-application to Mandatory Prepayments

- (a) All mandatory prepayments in respect of non-wholly owned Subsidiaries of the Borrower are to be made if all the shareholders of the relevant Subsidiary consent to the prepayment. However, the Subsidiary (limited to a Guarantor) shall use reasonable efforts to obtain that consent from all of its shareholders. Furthermore, any such shareholder that is, directly or indirectly, a wholly owned Subsidiary of the Borrower will be deemed to have given that consent.

- (b) All mandatory prepayments in respect of Subsidiaries of the Borrower incorporated outside of Japan are subject to restrictions under applicable Law and are further restricted where the Subsidiary determines in good faith that the movement of Cash or Cash Equivalent Investments to the Borrower for the purpose of prepayment would result in a Material Adverse Effect in relation to Taxes. However, that Subsidiary shall use reasonable efforts to overcome those disadvantageous Tax consequences so that the mandatory prepayment can be made.

4. Application of Mandatory Prepayments

- (a) If a prepayment is made under Article 4.3, Paragraph 2 (Mandatory Prepayments), the Maturity date will be determined in accordance with the following procedures.
- (i) In the case of a mandatory prepayment under Article 4.3, Paragraph 2, Item (a) through (a-3):
- (A) The date to make a mandatory repayment shall be the last day of the first Interest Period that arrives on or after the day that is 10 Business Days (Tokyo and Milan) after the date of submission of the Compliance Certificate covering the Fiscal Year as the Relevant Period relating to the relevant Excess Cash Flow (the **"Date of Grounds for Mandatory Prepayment"** regarding the mandatory prepayment under Article 4.3, Paragraph 2, (a) through (a-3)) (but in respect of the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender that are the subject of prepayment, the date shall be the last day of the first Interest Period that arrives on or after the day that is 30 days the date of submission).
 - (B) The Borrower shall deposit the allotment amount corresponding to the repayment currency of each Loan set out in (b) of this paragraph by the day that is 5 Business Days (Tokyo and Milan) before the mandatory prepayment date set out in (A) above in the Mandatory Prepayment Reserve Account, and the Loans equivalent to that prepayment amount are due to be repaid on the last day of that Interest Period.
- (ii) In the case of a mandatory prepayment under Article 4.3, Paragraph 2, Items (b) and (d) through (f):
- (A) The date to make a mandatory repayment shall be the last day of the first Interest Period that arrives on or after the day that is 10 Business Days (Tokyo and Milan) after the date of receipt of the Acquisition Proceeds, Debt Issuance Proceeds, Insurance Proceeds, or Derivative Transaction Proceeds (the **"Date of Grounds for Mandatory Prepayment"** regarding the mandatory prepayment under Article 4.3, Paragraph 2, (b) and (d) through (f)) (but in respect of the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender that are the subject of prepayment, the date shall be the last day of the first Interest Period that arrives on or after the day that is 30 days the date of receipt).
 - (B) The Borrower shall deposit the allotment amount corresponding to the repayment currency of each Loan set out in (b) of this paragraph by the day that is 5 Business Days (Tokyo and Milan) before the mandatory prepayment date set out in (A) above in the Mandatory Prepayment Reserve Account, and the Loans equivalent to that prepayment amount are due to be repaid on the last day of that Interest Period.
- (ii-2) In the case of a mandatory prepayment under Article 4.3, Paragraph 2, Item (c):

(1) The Mandatory Prepayment Date for the amount equal to 50% of the Disposal Proceeds (but within such extent that the balance of consolidated cash and cash equivalents of the Borrower as at the end of the fiscal year, the end of the fiscal half, or the end of the Quarterly Period in the Annual Financial Statements, Semi-Annual Financial Statements, and Quarterly Financial Statements furnished by the Borrower relating to such period (or if all or part of the amount stated in the Compliance Certificate prepared based on the Annual Financial Statements furnished by the Borrower as a Mandatory Prepayment Amount pursuant to Article 4.3, Paragraph 2, Item (a-3) is an Unpaid Sum, the amount equal to such balance of cash and cash equivalents minus such Unpaid Sum (the "Cash Sweep Expected Amount")) does not fall below 2,000 hundred million yen as of the day of receipt of the Disposal Proceeds) shall be the last day of the first Interest Period to arrive on or after the day that is 10 Business Days (Toko and Milan) from the day of receipt of the Disposal Proceeds (which shall be the Date of Grounds for Mandatory Prepayment pertaining to the Mandatory Prepayment under Article 4.3, Paragraph 2, Item (c), Sub-item (1)) (but in respect of the part of the Facility E Loan and the Facility F Loan for which JBIC is lender, it shall be the last day of the first Interest Period to arrive on or after the day that is 30 days after such Interest Period; the same below);

(2) the Mandatory Prepayment Date for the amount equal to such Disposal Proceeds minus the amount repaid on the Mandatory Prepayment Date in (1) above (but within such extent that the amount equal to the balance of consolidated cash and cash equivalents of the Borrower as of the last day of the Fiscal Year to which the day of receipt of such Disposal Proceeds belongs minus the Cash Sweep Expected Amount pertaining to such Fiscal Year does not fall below 2,000 hundred million yen) shall be the last day of the first Interest Period to arrive on or after the submission date of the Annual Financial Statements furnished by the Borrower in relation to the Fiscal Year to which the day of receipt belongs (which submission date shall be the Date of Grounds for Mandatory Prepayment pertaining to the Mandatory Prepayment under Article 4.3, Paragraph 2, Item (c), Sub-item (2)); and

(3) in the case where such Disposal Proceeds are not repaid in full by the Mandatory Prepayment Date in (2) above, the Mandatory Prepayment Date for such Unpaid Sum (but within such extent that the amount equal to the balance of consolidated cash and cash equivalents of the Borrower as of the last day of each Fiscal Year after and including the Fiscal Year immediately the Fiscal Year to which the day of receipt of such Disposal Proceeds belongs minus the Cash Sweep Expected Amount pertaining to each such Fiscal Year does not fall below 2,000 hundred million yen) shall be the last day of the first Interest Period to arrive on or after the submission date of the Annual Financial Statements furnished by the Borrower in relation to each Fiscal Year after and including the immediately following Fiscal Year (which submission date shall be the Date of Grounds for Mandatory Prepayment pertaining to the Mandatory Prepayment under Article 4.3, Paragraph 2, Item (c), Sub-item (3)).

- (A) The Borrower shall deposit the allotment amount corresponding to the repayment currency of each Loan set out in (b) of this paragraph by the day that is 5 Business Days (Tokyo and Milan) before the mandatory prepayment date set out in (A) above in the Mandatory Prepayment Reserve Account corresponding to the repayment currency,

and the Loans equivalent to that prepayment amount are due to be repaid on the last day of that Interest Period.

(iii) (Intentionally deleted)

(b) If the mandatory prepayment is made in accordance with Items (a) through (f) of Paragraph 2 (Mandatory Prepayments) of this Article, the funds will be applied in the order in (i) and (ii) below. The amount applied to each Loan is calculated by the Borrower and the calculation statement substantially in the form detailed in Schedule 6 (Form for Mandatory Prepayments Calculation) or in another form that is satisfactory to the Agent that details the basis of the calculation for that amount is submitted to the Agent within 4 Business Days (Tokyo and Milan) from each Date of Grounds for Mandatory Prepayment. The Agent shall notify each Lender of the results of the calculation recorded in the calculation statement before the Business Day (Tokyo and Milan) that falls immediately after the day that calculation statement is received. It will suffice if the Agent handles the information recorded in that calculation statement as being accurate, and the Agent will not be obligated to confirm the accuracy or truthfulness of that information.

(i) Facility A Loan, Facility C Loan, and Facility E Loan (individually or collectively, “**Installment Repayment Loans**”)

(A) The amount of the Mandatory Prepayment Base Amount proportionate to the outstanding principal of the Installment Repayment Loans on the Date of Grounds for Mandatory Prepayment (outstanding principal in euro is calculated as the amount converted into Japanese yen using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date) is allocated until that amount reaches the outstanding principal of each Installment Repayment Loan.

(B) (1) If the Mandatory Prepayment Base Amount is in Japanese yen, the allotment amounts of the Facility A Loan and the Facility C Loan settled in (A) above will be applied to the Facility A Loan and the Facility C Loan, respectively, and (2) if the Mandatory Prepayment Base Amount is in a currency other than Japanese yen, the allotment amounts of the Facility A Loan and the Facility C Loan settled in (A) above converted to Japanese yen using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date, is the amount applied to the Facility A Loan and the Facility C Loan. In addition, if prepayment has been carried out with respect to part of the Facility A Loan or the Facility C Loan, the funds will be first applied ratably in accordance with the repayment amount on each Facility A Repayment Date and each Facility C Repayment Date that arrives first. Further, the amount of such application for each Term Loan Lender is calculated ratably in accordance with each Term Loan Lender’s Participation Ratio to the Facility A Loan and the Facility C Loan that is prepaid (provided that, in the case where all of the outstanding principal amount of the Facility A Loan or the Facility C Loan is repaid, the amount of such application for each Term Loan Lender is the outstanding principal amount for each Term Loan Lender; in addition, any fraction less than 1 yen will be handled in accordance with Article 14.5, Paragraph 4 (Rounding)).

(C) (1) If the Mandatory Prepayment Base Amount is in euro, the allotment amounts of the Facility E Loan settled in (A) above will be applied to the Facility E Loan, and (2) if the Mandatory Prepayment Base Amount is in a currency other than euro, the allotment

amounts of the Facility E Loan settled in (A) above converted to euro using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date, is the amount applied to the Facility E Loan. The amount of such application for each Term Loan Lender is calculated ratably in accordance with each Term Loan Lender's Participation Ratio to the Facility E Loan that is prepaid (provided that, in the case where all of the outstanding principal amount of the Facility E Loan is repaid, the amount of such application for each Term Loan Lender is the outstanding principal amount for each Term Loan Lender; in addition, any fraction less than 0.01 euro will be handled in accordance with Article 14.5, Paragraph 4 (Rounding)).

- (ii) Facility B Loan, Facility D Loan, and Facility F Loan, and Revolving A Loan and Revolving B Loan (individually and collectively, "**Lump Sum Repayment Loans**")
 - (A) If there is an amount remaining after applying the Mandatory Prepayment Base Amount in accordance with Item (i) above, this Item (ii) applies. In that case, that remaining amount is allocated until the amount proportionate to the outstanding principal of the Lump Sum Repayment Loans on the Date of Grounds for Mandatory Prepayment (outstanding principal in euro is calculated as the amount converted into Japanese yen using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date) reaches the outstanding principal of the Lump Sum Repayment Loans.
 - (B) (1) If the Mandatory Prepayment Base Amount is in Japanese yen, the allotment amounts of the Facility B Loan, the Facility D Loan, and the Revolving A Loan settled in (A) above will be applied to the Facility B Loan, the Facility D Loan, and the Revolving A Loan, respectively, and (2) if the Mandatory Prepayment Base Amount is in a currency other than Japanese yen, the allotment amount of the Revolving A Loan settled in (A) above converted to Japanese yen using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date, is the amount applied to the Facility B Loan, the Facility D Loan, and the Revolving A Loan, respectively. In addition, if a prepayment is made for a part of the principal of the Revolving A Loan and there are multiple outstanding Revolving Facilities A, those prepayment funds will be applied to loans with later repayment dates first. The amount of such application for each Term Loan Lender or Revolving Facility A Lender is calculated ratably in accordance with each Term Loan Lender or Revolving Facility A Lender's Participation Ratio for the Facility B Loan, the Facility D Loan, and the Revolving A Loan (provided that, in the case where all of the outstanding principal amount of the Facility B Loan, the Facility D Loan, and the Revolving A Loan is repaid, the amount of such application for each Term Loan Lender or Revolving Facility A Lender is the outstanding principal amount for each Term Loan Lender or Revolving Facility A Lender; in addition, any fraction less than 1 yen will be handled in accordance with Article 14.5, Paragraph 4 (Rounding)).
 - (C) (1) If the Mandatory Prepayment Base Amount is in euro, the allotment amounts of the Facility F Loan and the Revolving B Loan settled in (A) above will be applied to the Facility F Loan and the Revolving B Loan, respectively, and (2) if the Mandatory Prepayment Base Amount is in a currency other than euro, the allotment amount of the

Facility F Loan and the Revolving B Loan settled in (A) above converted to euro using the Applicable Exchange Rate published by the Agent, with the Date of Grounds for Mandatory Prepayment as the record date, is the amount applied to the Facility F Loan and the Revolving B Loan, respectively. In addition, if a prepayment is made for a part of the principal of the Revolving B Loan and there are multiple outstanding Revolving Facilities B, those prepayment funds will be applied to loans with later repayment dates first. The amount of such application for each the Term Loan Lender and Revolving Facility B Lender is calculated ratably in accordance with each Term Loan Lender and Revolving Facility B Lender's Participation Ratio for the Facility F Loan or the Revolving B Loan (provided that, in the case where all of the outstanding principal amount of the Facility F Loan or the Revolving B Loan is repaid, the amount of such application for each Term Lender or Revolving Facility B Lender is the outstanding principal amount for each Term Lender or Revolving Facility B Lender; in addition, any fraction less than 0.01 euro will be handled in accordance with Article 14.5, Paragraph 4 (Rounding)).

5. Mandatory Prepayment Reserve Accounts

- (a) The Borrower grants the Agent the power to apply amounts deposited into the Mandatory Prepayment Reserve Account to payment of amounts due under Paragraph 4 (Application of mandatory prepayments) of this Article and otherwise under the Loan Related Documents. That authorization is irrevocable.
- (b) A Lender or the Agent that has a Mandatory Prepayment Reserve Account agrees that (i) interest accrues at normal commercial rates on amounts credited to those accounts and that the account holder is entitled to receive that interest (which shall be paid in accordance with the mandate relating to that account) unless a Default is continuing and (ii) each such account is subject to the Security.
- (c) Each Group company may not withdraw funds from the Mandatory Prepayment Reserve Account except for where the withdrawal is made pursuant to this Agreement.

6. Excluded Proceeds

Where Excluded Acquisition Proceeds, Excluded Disposal Proceeds, and Excluded Insurance Proceeds include amounts that are intended to be used for a specific purpose within a specified period (as set out in the relevant definition of Excluded Acquisition Proceeds, Excluded Disposal Proceeds, or Excluded Insurance Proceeds), the Borrower shall ensure that those amounts are used for that purpose and, if requested to do so by the Agent, shall promptly deliver a certificate to the Agent, at the time of their application and at the end of that period, confirming that the proceeds were applied for the prescribed purpose within the requisite time period provided for in the relevant definition.

7. Special Provision for Repayment of all of the Loan by the Debt Issuance Proceeds

Notwithstanding what is provided for in the preceding Paragraphs, if the Borrower prepay all of the Loan as mandatory prepayments, the Borrower notifies the Agent, in writing no later than 7 Business Days (Tokyo, Target, and New York) before the day when such event occurs (or such shorter period as the Majority Lenders (50.1%) and the Agent have separately agreed) of the day when the Borrower receives the Debt Issuance Proceeds, and to the effect that it will pay the entire amount of the interest that accrues by that day and Break Costs on that day. In this case, all of the Loan will become immediately due and payable at the time of the mandatory prepayment day when the Borrower receives the Debt Issuance Proceeds.

Article 4.4 Restrictions Relating to Prepayment or Termination**1. Notice of Termination or Prepayment**

Notices of termination, prepayment, authorization, or other election given by a Party under Article 4.2 (Illegality, Voluntary Prepayment, and Termination) or Article 4.3 (Mandatory Prepayments) are to specify the date or dates upon which termination or prepayment is to be made and the amount (if part of the principal of a Revolving Loan is to be prepaid, the Utilization Date, repayment date, and principal amount of the Revolving Loan to be prepaid) of that termination or prepayment in accordance with those terms, unless this Agreement provides otherwise. Those notices are irrevocable.

2. Agent's Receipt of Notices

If the Agent receives a notice under Article 4.2 (Illegality, Voluntary Prepayment, and Termination) or Article 4.3 (Mandatory Prepayments), unless otherwise provided for in this Agreement, the Agent shall promptly forward a copy of that notice to the Borrower or the relevant Lender.

3. Break Costs

If a prepayment is made on a day that is not a last day of an Interest Period, the Borrower shall pay Break Costs (if any) based on each Lender's calculation. Other than those Break Costs and the accrued interest on the amount to be prepaid, prepayments under this Agreement are to be made without payment of any premium or penalty.

4. Prepayment in Accordance with this Agreement

The Borrower may not repay or prepay all or any part of a Loan or cancel all or any part of the Commitments other than where it does so in accordance with the timing and manner provided for in this Agreement.

5. No Redraw of Term Loan Facilities

The Borrower may not redraw any part of a Term Loan Facility that has been prepaid.

6. No Redraw of Revolving Facility

The Borrower may not redraw any part of a Revolving Facility that has been prepaid.

7. Effect of Repayment; Prepayment of Commitments

If all or part of a Loan under a Facility is repaid or prepaid and is not available for reborrowing, the amount of the Commitment in respect of the Facility that is equal to the amount of the Loan that has been repaid or prepaid will be deemed to have been terminated on the date of repayment or prepayment. Termination under this Paragraph will reduce the Commitments of the Lenders proportionately under the Facility.

8. No Reinstatement of Commitments

No amount of the Commitments terminated under this Agreement may be subsequently reinstated.

9. Revolving Facility

If all the Term Loans have been repaid in full, then all Revolving Loans will immediately become due in full, and all outstanding Revolving Facility Commitments will terminate.

CHAPTER 5. COSTS OF UTILIZATION

Article 5.1 Interest

1. Calculation of Interest

The rate of interest on a Loan for an Interest Period is the rate of interest (percentage rate per annum) that is the aggregate of the following rates of interest (the “**Applicable Interest Rate**”).

- (a) The Spread (adjusted in accordance with the definition of “Spread”)
- (b) The Base Rate (the Base Rate is deemed to be 0.000% when it is less than 0%)

Notwithstanding any other provision of this Agreement, if the rate of interest (including any other payment that is deemed to be interest under the Japanese Usury Legislation (defined below)) payable by the Borrower exceeds the maximum rate of interest permitted by the *Interest Rate Restriction Act* (Act No. 100 of 1954, as amended), the *Act Regulating the Receipt of Contributions, the Receipt of Deposits, and Interest Rates* (Act No. 195 of 1954, as amended), or the *Temporary Interest Rate Adjustment Act* (Act No. 181 of 1947, as amended) (collectively, the “**Japanese Usury Legislation**”), then the rate of interest (including any other payment that is deemed to be interest under the Japanese Usury Legislation) payable by the Borrower will be capped at the maximum rate permitted under the Japanese Usury Legislation.

Further, the interest calculation method for each Loan held by each Lender does not include the last day of the period; Facility A Loan, Facility B Loan, Facility C Loan, Facility D Loan, and Revolving A Loan are calculated on a daily basis with a year of 365 days, and Facility E Loan, Facility F Loan, and Revolving B Loan are calculated on a daily basis with a year of 360 days, with any divisions calculated at the end, and any amount less than 1 yen (if the payment currency is in Japanese yen) or 0.01 euro (if the payment currency is in euro) rounded down.

However, the Lenders that have not completed the DES as of the 9th Amendment Agreement Effective Date acknowledge that, as acknowledged and agreed in Article 2, Paragraph 2 of the DES Subscription Agreement, no interest will accrue for such Lenders in respect of the DES Claims Amount (Yen) and the DES Claims Amount (Euro) during the period from the first day on which the C-1 Preferred Shares and/or the C-2 Preferred Shares are issued (the 9th Amendment Agreement Effective Date) to the day on which the DES is completed. The Borrower shall report to the Agent and to All Lenders through the Agents promptly after each completion of a DES (but not later than the date of such completion) to the effect that such DES was completed.

2. Payment of Interest

The Borrower shall pay interest that has accrued on any utilized Loan in arrears on the last day of the relevant Interest Period. However, the Borrower shall pay in full, by the day that is 10 Business Days (Tokyo and Target) after the Business Rehabilitation Additional Contribution Completion Date, (i) the interest that is made subject to a temporary pause in the Business Rehabilitation ADR Proceedings, and (ii) the interest accruing from the day (inclusive) on which an order for Rehabilitation Proceedings Commencement is made to the day (inclusive) immediately preceding the Business Rehabilitation Additional Contribution Date (which interest shall, notwithstanding the preceding paragraph, be calculated using the both-ends method), and in this case the Borrower shall not be required to pay any late penalty or Break Costs in accordance with the Business Rehabilitation Plan. Notification of Rates of Interest

3. Notice of Interest Rate

The Agent shall promptly notify the Lenders and the Borrower of the rate of interest determined under this Agreement.

Article 5.2 Interest Periods**1. Selection of Interest Periods for Term Loans; the Period**

- (a) The Borrower shall select an Interest Period for a Term Loan (except for the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender; the same applies in this Item (a)) in the Utilization Request or (if the Term Loan has already been utilized) in an Interest Period Selection Notice.
- (b) An Interest Period Selection Notice for a Term Loan (except for the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender; the same applies in this Item (b)) must be delivered to the Agent by the Borrower not later than—

(i) for the period from the 9th Amendment Agreement Effective Date to the final Term Loan Principal Repayment Date — 10 a.m. (Tokyo time) on the day that is 10 Business Days (Tokyo and Target) before the last day of the first Interest Period after the 9th Amendment Agreement Effective Date, and

(ii) for the period after such period (including the last day of the first Interest Period after the 9th Amendment Agreement Effective Date) — 10 a.m. (Tokyo time) on the day that is 10 Business Days (Tokyo and Target) before the Term Loan Principal Repayment Date.

The Interest Period Selection Notice is irrevocable. If the Agent receives an Interest Period Selection Notice, the Agent shall promptly notify the Lenders and the Agent of the details thereof. The Interest Period selected in the Interest Period Selection Notice continuously applies —

- (i) for the period from the from the 9th Amendment Agreement Effective Date to the first Term Loan Principal Repayment Date — for the Interest Periods during such period, and
- (ii) for the period after such period — until the next Term Loan Principal Repayment Date that falls on or after the first Term Loan Principal Repayment Date after delivery of that notice (including the Interest Period that starts on that Term Loan Principal Repayment Date) (provided however, the application of (c) and (e) below is not precluded).
- (c) The Borrower shall, in accordance with this Article, select (i) an Interest Period that applies to the Facility A Loan and the Facility B Loan, (ii) an Interest Period that applies to the Facility C Loan and the Facility D Loan, and (iii) an Interest Period that applies to the Facility E Loan and the Facility F Loan of 1, 3, or 6 Months. If the Borrower does not give the Interest Period Selection Notice to the Agent in accordance with (b) above, an Interest Period of 6 Month will be deemed to have been selected. However, regardless of the Interest Period selected or deemed to have been selected,
 - (i) the initial Interest Period where the Utilization Date for the Additional Term Loan is a day other than the last Business Day (Tokyo and Target) of a Month will terminate on the last day of that Month,
 - (ii) the last day of the Interest Period is required to be the Facility A Loan principal repayment date for the Facility A Loan and the Facility B Loan,
 - (iii) the last day of the Interest Period is required to be the Facility C Loan principal repayment date for the Facility C Loan and the Facility D Loan,
 - (iv) the last day of the Interest Period is required to be the Facility E Loan principal repayment date for the Facility E Loan and the Facility F Loan,
 - (v) with regard to the Initial Term Loan, an Interest Period is 1 Month for any Interest Period commencing on or after the last day (inclusive) of the first Interest Period falling on or after the

execution date of the Amendment Agreement until the day that falls 5 Business Days (Tokyo and Target) (inclusive) after the Syndication End Date, and

- (vi) with regard to the Additional Term Loan, an Interest Period is 1 Month for any Interest Period commencing on or after the Additional Facility Loan Utilization Date (provided that, if (i) above applies, on or after the last day of the first Interest Period) (both inclusive) until the day that falls 5 Business Days (Tokyo and Target) (inclusive) after the Syndication End Date.

(c-2) The Interest Period that applies to the parts of the Facility E Loan and the Facility F Loan for which JBIC is lender shall be —

- for the Interest Periods ending during the period from the Additional Term Loan Utilization Date (inclusive) to the last day of September 2019 (inclusive) — 1 month,
- for the subsequent Interest Periods other than the final Interest Period — 6 months, and
- for the final Interest Period — the period from the last day of December 2028 to the Maturity Date.

However, the first Interest Period after the changes due to the 9th Amendment Agreement shall be the period from the 9th Amendment Agreement Effective Date to the last day of December 2022, and the subsequent Interest Periods shall be 6 months.

- (d)** Notwithstanding Item (a) through Item (c) above, the Interest Period for a Loan (i) may not extend beyond the Maturity Date in respect of Facility A and Facility B, (ii) may not extend beyond the Maturity Date in respect of Additional Term Loan Facility, (iii) may not extend beyond the next Facility A Principal Repayment Date in respect of Facility A, (iv) may not extend beyond the next Facility C Principal Repayment Date in respect of Facility C, and (v) may not extend beyond the next Facility E Principal Repayment Date in respect of Facility E.
- (e)** Each Interest Period for a Term Loan starts on the Utilization Date or (if already utilized) on the last day of its preceding Interest Period. However, the first Interest Period after the changes due to the 9th Amendment Agreement shall be the period from the 9th Amendment Agreement Effective Date to the last day of December 2022.

2. Interest Period for Revolving Loan

- (a)** The Borrower may select an Interest Period for a Revolving Loan in the Utilization Request.
- (b)** The Borrower may, in accordance with this Article, select an Interest Period for a Revolving Loan of 1, 3, or 6 Months or the period until the last day of the Month that falls immediately after the Proposed Utilization Date (exclusive). However, the Borrower may not select an Interest Period that extends beyond the Maturity Date. In addition, notwithstanding the selected Interest Period, (i) the Interest Period for a Revolving Facility Loan with a day other than the last Business Day (Tokyo and Target) (in relation to the Revolving Facility A, the last Business Day (Tokyo)) of April 2019 as the Proposed Utilization Date is the period until the last day of that Month, and (ii) the Interest Period for a Revolving Facility Loan with a day in the period from last day of April 2019 (inclusive) until the Business Day (Tokyo and Target) immediately before (in relation to the Revolving Facility A, the Business Day (Tokyo) immediately before) the Syndication End Date (inclusive) as the Proposed Utilization Date is the period until the last day of the Month immediately after the Month in which that Proposed Utilization Date falls (exclusive).
- (b-2)** Notwithstanding Item (a) and Item (b) above, for each Revolving Facility Loan that has been utilized as of the 9th Amendment Agreement Effective Date —

- (i) the first Interest Period after the changes due to the 9th Amendment Agreement shall be the period from the 9th Amendment Agreement Effective Date to the last day of December 2022, and
- (ii) the subsequent Interest Periods shall be as selected by the Borrower in the Interest Period Selection Notice, applying Item (a) through Item (c) of the preceding paragraph *mutatis mutandis*.
- (c) A Revolving Loan has one Interest Period only.

3. **Business Day Adjustment**

If an Interest Period would otherwise end on a day that is not a Business Day (Tokyo and TARGET) ((with respect to the parts of the Facility E Loan and the Facility F loan for which JBIC is lender, a Business Day (Tokyo, Target, New York), and with respect to the Revolving Facility A, a Business Day (Tokyo); same throughout this Paragraph), that Interest Period will instead end on the next Business Day (Tokyo and TARGET) in that calendar Month (if there is one) or the preceding Business Day (Tokyo and TARGET) (if there is not).

Article 5.3 Changes to the Calculation of Interest

1. **Absence of Quotations**

Subject to the provisions of the following Paragraph (Market Disruption), if the Base Rate is to be determined by reference to the Reference Banks but a Reference Bank does not supply a quotation by noon on the Interest Determination Date, the applicable Base Rate will be determined on the basis of the quotations of the remaining Reference Banks.

2. **Market Disruption**

- (a) If a Market Disruption Event occurs in relation to any Interest Period for a Loan, then the rate of interest on each Lender's share of that Loan for the Interest Period will be the rate of interest (percentage rate per annum) that is the sum of
 - (i) the Spread and
 - (ii) the rate (expressed as a rate per annum) notified to the Agent by that Lender as promptly as practically possible (and no later than by close of business on the day that is 3 Business Days (Tokyo and Target) before the date on which interest is due to be paid in respect of that Interest Period) as the rate equivalent to the cost of funding its participation in that Loan from whatever source it reasonably selects.
- (b) In this Agreement, "**Market Disruption Event**" means either of the following.
 - (i) At or about noon on the Interest Determination Date for the relevant Interest Period, the Base Rate is not available and none or only one of the Reference Banks supplies a rate to the Agent to determine the Base Rate for the relevant Interest Period.
 - (ii) Before close of business in Tokyo on the Interest Determination Date for the relevant Interest Period, the Agent receives notification from a Lender or Lenders whose participations in a Loan exceed 50% of that Loan that the cost to it of funding its participation in that Loan from whatever source it reasonably selects would be in excess of the Base Rate.

3. Alternative Basis of Interest or Funding

- (a) If a Market Disruption Event occurs and the Agent or the Borrower so request, the Agent and the Borrower shall enter into negotiations for a period of not more than 30 days with a view to agreeing an alternative basis for determining the rate of interest.
- (b) Any alternative basis agreed under (a) above will, with the prior consent of all the Lenders and the Borrower, be binding on all Parties.

4. Break Costs

- (a) If the principal or the Unpaid Sum of the Loan is repaid or paid by the Borrower on a day other than the last day of an Interest Period for that Loan, the Borrower shall, on the day of repayment or payment, pay to the related Finance Party its Break Costs in respect of the Loan or Unpaid Sum.
- (b) Each Lender shall, to the extent reasonable and as promptly as practically possible after a request by the Agent, notify the Agent in writing of the amount of the Break Costs for any Interest Period in which it accrues.
- (c) If a prepayment is made under Article 4.2 (Illegality, Voluntary Prepayment, and Termination) or Article 4.3 (Mandatory Prepayments), each Lender shall notify the Agent of the amount of the Break Costs by 5 p.m. (Tokyo time) of the day 2 Business Days (Tokyo) before the proposed prepayment date, and the Agent shall, after receiving that notice, notify the Borrower of that amount by the Business Day (Tokyo) immediately before the proposed prepayment date.

Article 5.4 Default Interest

- (a) If an Obligor fails to pay any amount payable by it under a Loan Related Document on its due date, interest will accrue on the overdue amount from the due date up to the date of actual payment (regardless of whether before or after judgment) at a rate that is 2% higher than the rate that would have been payable if the overdue amount had constituted a Loan in the currency of the overdue amount for the overdue period, for the Interest Period reasonably appointed by the Agent. The Obligor shall pay interest that accrues under this Article immediately at the request of the Agent.
- (b) If an overdue amount consists of all or part of a Loan that became due on a day that was not the last day of an Interest Period relating to that Loan,
 - (i) the first Interest Period for that overdue amount will have a duration equal to the unexpired portion of the current Interest Period relating to that Loan, and
 - (ii) the rate of interest applying to the overdue amount during that first Interest Period will be 2% higher than the rate that would have applied if the overdue amount had not become due.
- (c) Notwithstanding any other provision of this Agreement, the rate of default interest payable by the Borrower may not exceed the maximum rate of default interest permitted by the Japanese Usury Legislation, and if the rate of default interest exceeds that maximum rate, then the rate of default interest payable by the Borrower will be capped at the maximum rate permitted under the Japanese Usury Legislation.

Article 5.5 Fees**1. Term Loan Commitment Fee**

There will be no Commitment Fees regarding the Term Loan Facility.

2. **(Intentionally deleted)**

3. **Arrangement Fee**

The Borrower shall pay each Mandated Lead Arranger and each Additional Arranger an arrangement fee in the amount and at the times agreed in the Fee Letters.

4. **Agency Fee**

The Borrower shall pay the Agent an agency fee in the amount and at the times agreed in the Fee Letters.

CHAPTER 6. ADDITIONAL PAYMENT OBLIGATIONS

Article 6.1 Tax Gross-Up and Indemnities

1. Definitions

In this Agreement, the following terms have the meanings defined below.

“Certificate of Exemption for Withholding Tax for Foreign Corporations” means the certificate provided for in Article 180 of the *Income Tax Act*.

“Tax Credit” means a credit against, relief or remission for, or rebate or repayment of any Tax.

“Tax Deduction” means a deduction or withholding for or on account of Tax from a payment under a Loan Related Document.

“Tax Payment” means the increase in a payment made by an Obligor to a Finance Party under the following Paragraph (Tax Gross-Up) or a payment under Paragraph 3 (Tax Indemnity) of this Article.

“Qualifying Lender” means

- (a) a Lender that is incorporated under the laws of Japan or
- (b) a Lender that is not incorporated under the laws of Japan but is acting through a branch in Japan and holds a valid Certificate of Exemption for Withholding Tax for Non-residents or Certificate of Exemption for Withholding Tax for Foreign Corporations issued by the relevant Tax authorities in Japan.

“Certificate of Exemption for Withholding Tax for Non-residents” means the certificate provided for in Article 214 of the *Income Tax Act*.

“Protected Party” means a Finance Party that is or will be, for or on account of Tax, subject to any liability or required to make any payment in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Loan Related Document.

Unless provided for otherwise, in this Article **“determines”** or **“determined”** means a determination made in the absolute discretion of the person making the determination.

2. Tax Gross-Up

- (a) Each Obligor (limited to those established under Japanese law on the condition that a provision with the same intention as this Paragraph is provided in the Foreign Guarantee Agreement; the same applies to Paragraph 2 (Tax Gross-Up) through Paragraph 4 (Tax Credit) and Paragraph 7 (Filings) of this Article, and Article 6.3, Paragraph 1 (Currency Indemnity), and Paragraph 1 (Definitions) of this Article to the extent that it applies to the Obligors) shall make payments without any Tax Deduction, unless a Tax Deduction is required by Law.
- (b) Promptly upon becoming aware that an Obligor must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction), the Borrower shall notify the Agent accordingly. Similarly, a Lender shall promptly notify the Agent on becoming so aware in respect of any payment whatsoever payable to that Lender. If the Agent receives such a notice from a Lender, it shall promptly notify the Borrower and that Obligor. If a Lender ceases to be a Qualifying Lender, it shall promptly notify the Agent. However, it will not be obligated to notify the Agent if its ceasing to be a Qualifying Lender is a result of a change after the date it became a Lender in (or in the interpretation,

administration, or application of) any Law or double taxation treaty, or any published practice or published concession of any relevant Tax authority.

- (c) Subject to Article 13.3 (Conduct of Business by the Finance Parties), each Lender shall provide the following documents to the Agent (if reasonably requested in writing by the Agent) and to the Borrower (if reasonably requested in writing by the Borrower in writing).
 - (i) Evidence that the Lender is incorporated or organized under the laws of Japan
 - (ii) A copy of a valid Certificate of Exemption for Withholding Tax for Non-residents or Certificate of Exemption for Withholding Tax for Foreign Corporations.
- (d) Subject to (e) below, if a Tax Deduction is required by Law to be made by an Obligor (except for where a Tax Deduction is made as a result of a breach by an Obligor of the Foreign Account Tax Compliance Act and any related Law), the amount of the payment due from that Obligor will be increased to the amount that (after making the Tax Deduction) leaves the amount equal to the payment that would have been due if no Tax Deduction had been required.
- (e) An Obligor will not be required to make an increased payment to a Lender under (d) above for a Tax Deduction in respect of Tax imposed by Japan if on the date on which the payment falls due the payment could have been made to the relevant Lender without a Tax Deduction were it a Qualifying Lender but on that date the Lender had ceased to be a Qualifying Lender (other than as a result of a change after the date it became a Lender in (or in the interpretation, administration, or application of) any Law or double taxation treaty or any published practice or published concession of any relevant Tax authority), or if the Obligor making the payment is able to prove that the payment could have been made to the Lender without the Tax deduction had that Lender complied with its obligations under Paragraph 7 (Filings) below.
- (f) If an Obligor is required to make a Tax Deduction, that Obligor shall make that Tax Deduction and any payment whatsoever required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Law.
- (g) Within 30 days after making either a Tax Deduction or a payment required in connection with that Tax Deduction, the Obligor making that Tax Deduction shall deliver to the Agent for the Finance Party entitled to the payment an original Receipt (or certified true copy thereof) evidencing to that finance party that the Tax Deduction has been made or any appropriate payment paid to the relevant taxing authority.

3. Tax Indemnity

- (a) Except as provided for in (b) below, the Borrower shall, within 10 Business Days (Tokyo and Milan) after a request by the Agent, pay the Protected Party the amount equal to the loss, liability, or cost that the Protected Party reasonably determines will be or has been directly or indirectly suffered for or on account of Tax by the Protected Party in respect of a Loan Related Document.
- (b) The provision of (a) above does not apply
 - (i) with respect to any Tax assessed on a Finance Party
 - (A) under the Law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as a resident for tax purposes or

- (B) under the Law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction

if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Finance Party or

- (ii) to the extent a loss, liability, or cost

- (A) is compensated for by an increased payment under Paragraph 2 (Tax Gross-Up) or

- (B) would have been compensated for by an increased payment under Paragraph 2 (Tax Gross-Up) but was not so compensated solely as a result of one of the exclusions in Paragraph 2 (Tax gross-up), Item (e), applied.

- (c) A Protected Party making, or intending to make, a claim under (a) above shall promptly notify the Agent of the event that will give, or has given, rise to the claim, following which the Agent shall notify the Borrower.
- (d) A Protected Party shall, on receiving a payment from an Obligor under this Paragraph, notify the Agent.

4. Tax Credit

If an Obligor makes a Tax payment and the relevant Finance Party determines that

- (a) a Tax Credit is attributable to an increased payment of which that Tax payment forms part or to that Tax payment and
- (b) that Finance Party has obtained, utilized, and retained that Tax Credit,

the Finance Party shall pay the Obligor amount that the Finance Party determines will leave it (after the payment is made under this Paragraph) in the same after-Tax position as it would have been in had the Tax payment not been required to be made by the Obligor.

5. Stamp Taxes

The Borrower shall pay each Secured Party, Mandated Lead Arranger, and Agent all stamp duty, registration, and other similar Taxes payable in respect of any Loan Related Document by the time by which it is required under Law or practically required to pay and, within 10 Business Days (Tokyo and Milan) after a request, indemnify each Secured Party, Mandated Lead Arranger, and Agent against any cost, loss, or liability (to a reasonable extent) that the Secured Party, Arranger, or Agent incurs. However, this excludes any Tax payable in connection with a Transfer Certificate and Lender Accession Undertaking or any other document relating to the assignment or transfer by any other Lender of any of its rights or obligations under any Loan Related Document.

6. Consumption Tax

- (a) All consideration payable under a Loan Related Document by any Party to a Finance Party is exclusive of any consumption tax. If consumption tax is chargeable on any supply made by a Finance Party to any Party in connection with a Loan Related Document, that Party shall, in addition to and at the same time as paying the consideration, pay the Finance Party an amount equal to the amount of the consumption tax, and the Finance Party shall promptly provide that Party with an appropriate tax invoice if available.
- (b) Where a Loan Related Document requires a Party to reimburse a Finance Party for any costs or expenses, that Party shall also at the same time pay and indemnify that Finance Party against all

consumption tax incurred by the Finance Party in respect of those costs or expenses. However, this applies only to the extent that the Finance Party reasonably determines that it is not entitled to credit or repayment of the consumption tax.

7. Filings

Each Lender, and each Obligor that makes a payment to which that Lender is entitled, shall use reasonable efforts so as to complete the procedures (including the submission of any relevant forms to any Tax authority) necessary for that Obligor to obtain and maintain any approvals and permissions for the purpose of making payment under this Agreement without having to make a Tax Deduction.

8. Lender Confirmations

Each Lender that becomes a Party after the execution date of the Amendment Agreement shall confirm in the Transfer Certificate and Lender Accession Undertaking that it executes on becoming a Party, and for the benefit of the Agent and without liability to any Obligor, that it is a Qualifying Lender.

Article 6.2 Increased Costs

1. Increased Costs

- (a) Subject to Paragraph 3 (Exceptions) of this Article, the Borrower shall, within 10 Business Days (Tokyo) after a request by the Agent, choose either
 - (1) to pay, for the account of a Finance Party, the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration, or application of) any Law or (ii) compliance with any Law made after the execution date of the Amendment Agreement or
 - (2) to repay its debt to that Finance Party under the Loan Related Documents and

notify the Agent of such choice. If the Borrower's response fails to reach the Agent within the prescribed period, then with the lapse of that period, the Borrower will be deemed to have made a response to the effect that it will pay any Increased Costs in accordance with (1) above.
- (b) If the Borrower chooses to pay any Increased Costs in response to a request by the Agent described in (a) above (including where the Borrower is deemed to have chosen to pay any Increased Costs in accordance with the preceding Paragraph), the Borrower shall, within 5 Business Days (Tokyo and Milan) after the day on which the Borrower makes a response that it will pay any Increased Costs in accordance with (a) above (or, if the Borrower is deemed to have chosen to pay any Increased Costs in accordance with (a) above, the due date for making a response described in (a) above), pay to that Finance Party money in an amount equal to such costs.
- (c) If the Borrower chooses to repay its debt to that Finance Party in response to the request provided for in (a) above, the Borrower shall notify the Agent in writing (i) that it desires to repay its debt to that Finance Party and (ii) of the date on which it desires to repay that debt (the "**Proposed Debt Repayment Date**"). The Proposed Debt Repayment Date must be a Business Day (Tokyo and Target) in a period of 20 Business Days (Tokyo and Target) (or 20 Business Days (Tokyo) in relation to Revolving Facility A) from the day that falls 5 Business Days (Tokyo and Target) after (or 5 Business Days (Tokyo) after in relation to Revolving Facility A) the notice from the Borrower. In that case, if the Finance Party incurs Break Costs, it shall notify the Agent of the amount of the Break Costs by 5 p.m. (Tokyo time) of the day that is 2 Business Days (Tokyo) before the Proposed Debt Repayment Date, and the Agent shall,

after receiving the notice, notify the Borrower of the amount before the Business Day (Tokyo) immediately before the Proposed Debt Repayment Date.

- (d) If the notice provided for in the first sentence of (c) above is given by the Borrower, the Borrower will not bear the Increased Costs and shall pay that Finance Party all debts it owes that Finance Party under the Loan Related Documents on the Proposed Debt Repayment Date. At the same time, the Borrower shall pay that Finance Party the principal of the Loan pursuant to this Item (d) and the interest accrued on the principal and the Break Costs.
- (e) In this Agreement “**Increased Costs**” means
 - (i) a significant reduction in the rate of return from a Facility or on a Finance Party’s (or its Affiliate’s) overall capital,
 - (ii) a significantly added or increased cost, or
 - (iii) a reduction of any amount due under a Loan Related Document

that is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Loan Related Document.

2. Increased Costs Request

- (a) A Finance Party wishing to make a request under Paragraph 1 (Increased Costs) of this Article shall notify the Agent of the event giving rise to the request, and the Agent shall promptly notify the Borrower.
- (b) Each Finance Party shall, as soon as practically possible after the request by the Agent, provide a certificate confirming the amount of its Increased Costs.

3. Exceptions

- (a) Paragraph 1 (Increased Costs) of this Article does not apply to the extent any Increased Cost is
 - (i) attributable to a Tax Deduction required by Law to be made by an Obligor,
 - (ii) compensated for by Article 6.1, Paragraph 3 (Tax Indemnity) (or would have been compensated for under Article 6.1, Paragraph 3 (Tax Indemnity), but was not so compensated solely as a result of any of the exclusions provided for in Article 6.1, Paragraph 3 (Tax indemnity), Item (b)),
 - (iii) attributable to any penalty having been imposed by the relevant central bank or monetary or fiscal authority on the Finance Party (or any Affiliate of it) by virtue of its having exceeded any country or sector borrowing limits or breached any directives imposed upon it,
 - (iv) attributable to the implementation or application of or compliance with the “Basel III: A global regulatory framework for more resilient banks and banking systems” and “Basel III: International framework for liquidity risk measurement, standards and monitoring,” published by the Basel Committee on Banking Supervision in December 2010 in the form existing on the execution date of the Amendment Agreement (as amended, updated or supplemented; collectively or individually, “**Basel III**”) or any other Law implementing Basel III (whether such implementation, application, or compliance is by a government, regulator, Finance Party, or any of its Affiliates)
 - (v) attributable to the breach by the relevant Finance Party or its Affiliates of any Law or treaty or the terms of any Loan Related Documents, or

- (vi) not notified to the Obligors' Agent in accordance with the preceding Paragraph (Increased Costs Request).
- (b) In this Paragraph, "**Tax Deduction**" has the same meaning given to the term in Paragraph 1 (Definitions) of the preceding Article.

Article 6.3 Other Indemnities

1. Currency Indemnity

- (a) If any sum due from an Obligor under the Loan Related Documents (in this Article, a "**Sum**"), or any order, judgment, or award given or made in relation to a Sum, has to be converted from the currency in which that Sum is payable (in this Article, the "First Currency") into another currency (in this Article, the "Second Currency") for the purpose of
 - (i) making or filing a claim or proof against that Obligor or
 - (ii) obtaining or enforcing an order, judgment, or award in relation to any litigation or arbitration proceedings,
 that Obligor shall, as an independent obligation, within 10 Business Days (Tokyo and Milan) after being so requested, indemnify the Mandated Lead Arranger, the Additional Arranger, the Agent, and each other Secured Party to whom that Sum is due against any cost, loss, or liability arising out of or as a result of the conversion, including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.
- (b) Each Obligor waives any right it possibly has in any jurisdiction to pay any amount under the Loan Related Documents in a currency or currency unit other than that in which it is expressed to be payable.

2. Other Indemnities

- (a) The Borrower shall, or shall cause an Obligor to, within 10 Business Days (Tokyo and Milan) after being so requested, indemnify the Mandated Lead Arranger, the Additional Arranger, the Agent, and each other Secured Party against any cost, loss, or liability incurred by it as a result of
 - (i) the occurrence of any Event of Default,
 - (ii) a failure by an Obligor to pay any amount due under a Loan Related Document on its due date, including, without limitation, any cost, loss, or liability arising as a result of Article 13.4 (Sharing Among the Finance Parties),
 - (iii) its funding, or making arrangements to fund, its participation in a Loan not made by reason of the operation of any provision of this Agreement (except for where the reason is solely default or negligence on the part of that Finance Party), or
 - (iv) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Borrower.
- (b) The Borrower shall promptly indemnify each Finance Party, each Affiliate of a Finance Party, and each officer or employee of a Finance Party or its Affiliate against any cost, loss, or liability incurred by that Finance Party or its Affiliate (or officer or employee of that Finance Party or Affiliate) in connection with or arising out of the CK Acquisition or MM Acquisition or the funding of the CK Acquisition or MM Acquisition (including, without limitation, those incurred in connection with any litigation,

arbitration, or administrative proceedings or regulatory enquiries concerning the CK Acquisition or MM Acquisition), unless that loss or liability is caused by the gross negligence or willful misconduct of that Finance Party or its Affiliate (or employee or officer of that Finance Party or Affiliate). Any Affiliate, and any officer or employee of a Finance Party or its Affiliate, may rely on this Paragraph, subject to Article 1.2, Paragraph 4 (Third-Party Rights).

- (c) Except as expressly set forth in the Loan Related Documents, if there is a breach of representations and warranties of the Group and Holdings under the Loan Related Documents or if there is a breach of covenants or delay by willful or negligent conduct of the Group and Holdings under the Loan Related Documents, the Borrower shall, to the reasonable extent, indemnify the Finance Party for damage, loss, expense, etc. (including, but not limited to, expense to avoid damage or loss and reasonable expense to recover damage or loss (including attorney's fee)) incurred by the Finance Party because of the breach or delay above; provided that, if such damage, loss, expense, etc. is due to the gross negligence or intent of the Group, that Group shall indemnify the Finance Party for such damage, loss, and expense, etc., or (if Holdings and the Group is not an Obligor), the Borrower shall cause the Group to indemnify the Finance Party for such damage, loss, and expense, etc.

3. Indemnity to the Agent

The Borrower shall, within 10 Business Days (Tokyo and Milan) after being so requested (which request must be accompanied by reasonable details of the amount requested), indemnify the Agent against any cost, loss, or liability incurred by the Agent (acting reasonably) as a result of

- (a) investigating any event that it reasonably believes is a Default or
- (b) acting or relying on any notice, request, or instruction that it reasonably believes to be genuine, correct, and appropriately authorized.

4. Other Indemnities to the Agent

- (a) The Borrower shall, within 10 Business Days (Tokyo and Milan) after being so requested (which request must be accompanied by reasonable details of the amount requested), indemnify the Agent, the Receiver, and the Delegate against any cost, loss, or liability incurred by any of them as a result of
 - (i) the creation, maintenance, preservation, or enforcement of the Security,
 - (ii) the exercise of any of the rights, powers, discretions, and remedies vested in the Agent, the Receiver, and the Delegate by the Loan Related Documents or by Law, or
 - (iii) any default by any Obligor in the performance of any of the obligations expressly assumed by it in the Loan Related Documents.
- (b) The Agent may, in priority to any payment to the Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Paragraph, and the Agent has a security interest for the purpose of all money whatsoever payable to the Agent with respect to the Security and the proceeds of the enforcement of the Security.

Article 6.4 Mitigation by the Lenders

1. Mitigation

- (a) Each Finance Party shall, in consultation with the Borrower, take all reasonable steps to mitigate any circumstances that arise and that would result in any amount becoming payable under or in accordance with, or cancelled in accordance with, Article 4.2, Paragraph 1 (Illegality), Article 6.1 (Tax Gross-Up and

Indemnities), or Article 6.2 (Increased Costs), including, without limitation, transferring its rights and obligations under the Loan Related Documents to another Affiliate or Facility Office.

- (b) Item (a) above does not in any way limit the obligations of any Obligor under the Loan Related Documents.

2. Limitation of Liability

- (a) The Borrower shall, within 10 Business Days (Tokyo and Milan) after being so requested by a Finance Party, indemnify the Finance Party for all costs and expenses reasonably incurred by the Finance Party as a result of the steps taken by it under the preceding Paragraph (Mitigation).
- (b) A Finance Party is not obligated to take any steps under Paragraph 1 (Mitigation) of this Article if, in the opinion of the Finance Party, to do so might be prejudicial to it in any important respect.

Article 6.5 Costs and Expenses

Except as expressly set forth in the Related Documents, the Borrower shall bear the costs reasonably incurred by the Finance Party as a result of the preparation or execution of the Loan Related Documents, preservation or exercise of rights, etc. (reasonable details of the incurred amount must be described; including the costs for certified date stampings, creation, maintenance, perfection, enforcement, transfer or assignment of security interests, or other procedure under the Loan Related Documents), expenses for preparation or revision of or amendment to agreements (including reasonable attorney's fees), stamp duty and other taxes and public charges in respect of agreements, and cost and expense that the Borrower shall incur under the Loan Related Documents (including where third party shall make the Borrower incur the cost and expense).

CHAPTER 7. JOINT AND SEVERAL GUARANTEE

Article 7.1 Joint and Several Guarantee

1. Joint and Several Guarantee

Each Guarantor irrevocably and unconditionally jointly and severally guarantees the following (the “Guarantee”).

- (a) Each Guarantor guarantees to each Finance Party punctual performance by the Borrower of all the Borrower’s obligations under the Loan Related Documents.
- (b) Each Guarantor promises each Finance Party that if the Borrower does not pay any amount when due under or in connection with any Loan Related Document, that Guarantor will immediately on request pay that amount as if it was the principal obligor.
- (c) If any obligation guaranteed by the Guarantor becomes unenforceable, invalid, or illegal, the Guarantor will, as an independent and primary obligation, indemnify that Finance Party immediately on request against any cost, loss, or liability it incurs (as a result of an Obligor not paying any amount that would, but for that unenforceability, invalidity, or illegality, have been payable by it under any Loan Related Document on the date when it would have been due). The amount payable by a Guarantor under this indemnity will not exceed the amount it would have had to pay under this Article if the amount requested had been recoverable on the basis of a guarantee.
- (d) Each Guarantor guarantees to each Hedge Counterparty punctual performance by the Borrower of all the Borrower’s obligations under the Hedging Agreements.
- (e) Each Guarantor promises each Hedge Counterparty that if the Borrower does not pay any amount when due under or in connection with any Hedging Agreement, that Guarantor shall immediately on request pay that amount as if it was the principal obligor.
- (f) If any obligation guaranteed by the Guarantor becomes unenforceable, invalid, or illegal, the Guarantor will, as an independent and primary obligation, indemnify that Hedge Counterparty immediately on request against any cost, loss, or liability it incurs (as a result of the Borrower not paying any amount that would, but for that unenforceability, invalidity, or illegality, have been payable by it under any Hedging Agreement on the date when it would have been due). The amount payable by a Guarantor under the abovementioned indemnity will not exceed the amount it would have had to pay under this Article if the amount claimed had been recoverable on the basis of a guarantee.

2. Continuing Guarantee

The Guarantee is a continuing guarantee and will extend to the balance of sums payable by the Borrower under the Loan Related Documents, regardless of any payment or discharge in whole or in part. For the avoidance of doubt, subject to Paragraph 3 (Reinstatement of Guarantee) and Paragraph 7 (Applications of Guarantee Money) of this Article, no Guarantor will be liable for any sums irrevocably paid in full by the Borrower.

3. Reinstatement of Guarantee

If any discharge, release, or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security, or other disposition that is avoided or must be restored in insolvency, liquidation, legal

administration, or otherwise, then the liability of each Guarantor under this Article will continue or be reinstated as if the discharge, release, or arrangement had not occurred.

4. Waiver of Defenses

The obligations of each Guarantor under this Article will not be affected by an act, omission, matter, or matter that would reduce, release, or prejudice any of its obligations under this Article, including:

- (a) waiver or consent granted to, or settlement with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any settlement or arrangement with any creditor of any member of the Group;
- (c) the taking, amendment settlement, exchange, renewal, or release of, or refusal or neglect to perfect, take up, or enforce, any rights held by, or security over assets held by, any Obligor or other person or any non-observance of any formality or other requirement in respect of any instrument or any failure to realize the full value of any security;
- (d) any lack of power, authority, or legal existence of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however material and whether or not more onerous), or replacement of a Loan Related Document or any other document or security (including, without limitation, any change for the purpose of, any extension of or increase in any existing facility, or the addition of any new facility under any Loan Related Document or other document or security);
- (f) any unenforceability, illegality, or invalidity of any obligation of any person under any Loan Related Document or any other document or security; or
- (g) any insolvency or similar proceedings.

5. Intent of Guarantor

Subject to the limitations set out in Paragraph 11 (Guarantee Limitations) of this Article in addition to the Paragraph 4 (Waiver of Defenses) of this Article, each Guarantor expressly confirms that it intends for this guarantee to extend to any (however material and of whatsoever nature and whether or not more onerous) amendment, increase, extension, or addition of or to any of the Loan Related Documents or any facility or amount made available under any of the Loan Related Documents for the purposes of or in connection with any of the following.

- (a) Business acquisitions of any nature; increasing working capital; permitting investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available.
- (b) Any fees, costs, or expenses associated with any of the foregoing set out in (a) above.

6. Immediate Recourse

Each Guarantor waives any right it may have of requesting a Finance Party (or any trustee or agent acting on its behalf) to institute litigation against, enforce any other rights or security against, or request payment from any other person before claiming from that Guarantor under this Article. This waiver applies irrespective of any Law or any provision of a Loan Related Document to the contrary.

7. Applications of Guarantee Money

Until all amounts that might be payable by the Borrower under or in connection with the Loan Related Documents have been irrevocably paid in full, each Finance Party (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security, or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply or enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and no Guarantor will be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Article (bearing interest at a market rate usual for accounts at that time) unless and until such moneys are sufficient in aggregate to discharge in full all amounts then due under the Loan Related Documents.

8. Deferral of Guarantors' Rights

Until all amounts that could be payable by the Borrower under or in connection with the Loan Related Documents have been irrevocably paid in full, no Guarantor will exercise any of the following rights that it might have by reason of performance by it of its obligations under the Loan Related Documents or by reason of any amount being payable, or liability arising, under this Article.

- (a) Its right to be indemnified by an Obligor in relation to a claim arising from the Agreement or any other Loan Related Documents
- (b) Its right to claim any contribution from any other Guarantor of any Obligor's obligations under the Loan Related Documents
- (c) Its right to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Loan Related Documents or of any other guarantee or security taken in accordance with, or in connection with, the Loan Related Documents by any Finance Party
- (d) Its right to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, promise, or indemnity under Paragraph 1 (Joint and Several Guarantee) of this Article
- (e) Its right to exercise any right of set-off against any Obligor
- (f) Its right to claim or prove as a creditor of any Obligor in competition with any Finance Party in respect to the Loan (including guarantee and security related to the Loan) set forth in the Loan Related Documents

9. Release of Guarantors' Right of Contribution

If any Guarantor (a "**Retiring Guarantor**") loses its status as a Guarantor in any sale or other disposal of such Retiring Guarantor in accordance with the terms of the Loan Related Documents, then on the date such Retiring Guarantor loses its status as a Guarantor

- (a) that Retiring Guarantor will be released by each other Guarantor from any liability (whether past, present, or future and whether actual or contingent) to make a payment to any other Guarantor arising by reason of the performance by any other Guarantor of its obligations under the Loan Related Documents and
- (b) each other Guarantor will be considered to have waived any rights it may have by reason of the performance of its obligations under the Loan Related Documents to take the benefit (in whole or in

part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under any Loan Related Document or of any other security taken pursuant to, or in connection with, any Loan Related Document. However, that only applies where such rights or security are granted by or in relation to the assets of the Retiring Guarantor.

10. Additional Security

The Guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party.

11. Guarantee Limitations

- (a) The Guarantee does not apply to any liability if it would result in the Guarantee constituting unlawful financial assistance within the applicable provisions under the laws of the jurisdiction of incorporation of the relevant Guarantor and, with respect to any Scheduled Additional Guarantor, is subject to any limitations set out in the Guarantor Accession Letter or the Foreign Guarantee Agreement applicable to the Scheduled Additional Guarantor.
- (b) In applying the provisions of (a) above, if the Guarantee does constitute unlawful financial assistance, then the relevant Guarantor shall use reasonable efforts to promptly complete any procedures (if any are available) for making it constitute lawful financial assistance under the laws of the jurisdiction of incorporation of the relevant Guarantor.

Article 7.2 Offer of Guarantee

1. Granting of Guarantee by Scheduled Original Guarantor

The Borrower shall cause each Scheduled Original Guarantor to act as follows by the guarantee granting deadline set out with regard to the respective Scheduled Original Guarantor in the following table (that guarantee granting deadline will be extended with the approval of the Majority Lenders (66.7%), but for jurisdictions where it is determined that it is difficult to act within the corresponding period below due to legal or practical restrictions, the Majority Lenders (66.7%) will not unreasonably refuse to extend that guarantee granting deadline).

However, if (1) a Scheduled Original Guarantor is not a wholly owned subsidiary directly or indirectly owned by the Borrower, this will apply only if other shareholders consent in writing to such Scheduled Original Guarantor becoming a Guarantor (the Borrower shall make reasonable efforts to obtain that consent). Further, (2) if any member of the Group is a foreign corporation (excluding AL Reutlingen and MM US), this will apply only if it is legally and practically reasonably possible in light of the laws of the jurisdiction of formation of such entity, and if it is not legally and practically reasonably possible in light of the laws of the jurisdiction of formation of such entity (including if, in spite of efforts to a reasonable extent to obtain permission in the period of 180 days after the execution date of the Foreign Guarantee Agreement, permission cannot be obtained by the last day of that period and an explanation with details that are reasonably satisfactory to the Majority Lenders (66.7%) is provided), it will not be a breach of this Paragraph or any Loan Related Documents even if the following matters are not carried out and the legality, validity, and enforceability of the guarantee in accordance with (a) below are denied, invalid, or revoked.

	Scheduled Original Guarantor	Guarantee Granting Deadline

(1)	Scheduled Original Domestic Guarantors (CK)	By the Additional Facility Loan Utilization Date
(2)	Scheduled Original Foreign Guarantors (CK) (excluding CKT)	Within 3 Months from the Additional Facility Loan Utilization Date (on the condition that, before that, the Foreign Guarantee Agreement executed on or before the execution date of the Amendment Agreement is valid)
(3)	Calsonic Kansei (Thailand) Co., Limited (CKT)	As soon as reasonably practicable after the later of (i) the Closing Date and (ii) the date on which the Ministry of Commerce in Thailand grants a foreign business license enabling it to grant the necessary guarantees (<u>provided</u> that the Group shall use commercially reasonable endeavors for a period of 180 days after the Closing Date to obtain such license and if such license is not obtained within such 180 day period and an explanation that shows the Group has used such endeavors is provided, the obligation to grant such guarantee is discharged)
(4)	Of the Scheduled Original Domestic Guarantors (MM), MM Holdings (Japan)	By the Additional Facility Loan Utilization Date
(5)	Of the Scheduled Original Domestic Guarantors (MM), domestic Subsidiaries other than MM Holdings (Japan)	Within 5 Business Days (Tokyo) after the Closing Date
(6)	Of the Scheduled Original Foreign Guarantors (MM), MM Holdings (US)	By the Additional Facility Loan Utilization Date
(7)	Of the Scheduled Original Foreign Guarantors (MM), MM Holdings (Italy), MM Italy	As promptly as practically possible after the Closing Date (within 10 Business Days (Tokyo and Milan)

		after the Closing Date at the latest)
(8)	Of the Scheduled Original Foreign Guarantors (MM), MM US and AL Reutlingen	As promptly as practically possible after the Closing Date (within 7 Business Days (Tokyo and Milan) after the Closing Date at the latest)
(9)	Of the Scheduled Original Foreign Guarantors (MM), US Subsidiaries excluding MM Holdings (US) and MM US	Within 3 Months from the Closing Date
(10)	Of the Scheduled Original Foreign Guarantors (MM), Italian Subsidiaries excluding MM Holdings (Italy) and MM Italy	Within 3 Months from the Closing Date
(11)	Of the Scheduled Original Foreign Guarantors (MM), German Subsidiaries excluding AL Reutlingen	Within 3 Months from the Closing Date
(12)	Of the Scheduled Original Foreign Guarantors (MM), Spanish Subsidiaries	Within 3 Months from the Closing Date
(13)	Of the Scheduled Original Foreign Guarantors (MM), Polish Subsidiaries	Within 4 Months from the Closing Date
(14)	Of the Scheduled Original Foreign Guarantors (MM), Czech Subsidiaries	Within 4 Months from the Closing Date
(15)	Of the Scheduled Original Foreign Guarantors (MM), French Subsidiaries	Within 3 Months from the Closing Date
(16)	Of the Scheduled Original Foreign Guarantors (MM), Chinese Subsidiaries	Within 3 Months from the Closing Date
(17)	Of the Scheduled Original Foreign Guarantors (MM), Brazilian Subsidiaries	Within 4 Months from the Closing Date
(18)	Of the Scheduled Original Foreign Guarantors (MM), Mexican Subsidiaries	Within 3 Months from the Closing Date

- (a) To participate as the Scheduled Original Guarantor by submitting the Guarantor Accession Letter to the Agent after preparing it substantially in the form set out in Schedule 7 (Form of Guarantor Accession Letter) (provided, however, in case of foreign Subsidiaries, by executing the Foreign Guarantee Agreement), and submitting one original of the following documents (provided, however, in case of foreign Subsidiaries, it will be sufficient if documents equivalent to the following documents that are reasonably satisfactory to the Agent are submitted in light of the cost of obtaining such documents) to the Agent by the date of submission of that Guarantor Accession Letter. Upon receiving those

documents, the Agent shall deliver them (or copies of them) to all Lenders without delay; provided that, with respect to documents submitted under this Agreement, it will not be necessary to submit them again, but if there is a change in any information set out in a document submitted under this Agreement, a document describing the details of that change shall be submitted.

- (i) (a) Certified true copy of the latest Articles of Incorporation, (b) certified true copy of the latest Board of Directors Regulations (if any), (c) certified true copy of the latest shareholder registry, (d) certified true copy of the registry of lost share certificates (if any), and (e) certified true copy of the bond registry (if any), all with respect to that Guarantor
- (ii) Certificate of full registry record of that Guarantor (which must have been obtained within 3 Months before the date of granting the Guarantee; if (i) registration with respect to the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees of the Group under the MEP (including those held through the Employee Shareholding Association) or (ii) registration with respect to increase of the amount of capital stock of MM Holdings (Japan) has not completed on or prior to the Additional Facility Loan Utilization Date, a certificate of full registry record immediately prior to the application for registration of change with respect to such matter; provided that, with respect to (ii), copies of the Board of Directors meeting of MM Holdings (Japan) to the effect that the share issuance related to increase of the amount of capital stock is approved at MM Holdings (Japan) (if MM Holdings (Japan) was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document), its subscription agreement and a deposit passbook (or any other equivalent document) that shows receipt of amount equal to the amount issued have been submitted.)
- (iii) Certificate of the representative's seal registration of that Guarantor (which must have been obtained within 3 Months before the date of granting the Guarantee)
- (iv) Notice of signature or seal of that Guarantor in the form prescribed by the Agent
- (v) Certified true copy of the minutes of the Board of Directors meeting of that Guarantor to the effect that the guarantee by the Guarantor Accession Letter (provided, however, in case of foreign Subsidiaries, by the Foreign Guarantee Agreement. The same applies in (vi)) is approved (if the Guarantor was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document)
- (vi) Legal opinion of a legal adviser of that Guarantor in substance satisfactory to the Majority Lenders (66.7%) (which must include matters relating to (A) (i) the due incorporation and valid existence of that Guarantor ("due incorporation" applies only if the legal adviser is involved in the incorporation of that Guarantor), (ii) due authorization for the execution of the Guarantor Accession Letter, and (iii) the legality, validity, and enforceability of the Guarantor Accession Letter and (B) the validity of its choice of governing law and competent jurisdiction ((B) applies only if that Guarantor is not a Japanese corporation) usually required for this type of transaction; provided that, in the case of foreign jurisdictions, if in accordance with the custom of the country of that jurisdiction it is reasonable for the legal adviser of such a security interest creator to not prepare such a legal opinion, the Borrower shall consult in good faith with respect to the handling of the legal opinion)

2. Granting of Guarantee by Important Group Companies

The Borrower shall cause an Important Group Company that becomes a member of the Group after the Closing Date to act as set out below in accordance with the Agreed Security Principles within 20 Business Days (Tokyo) after the date of submission of the Compliance Certificate showing the date of acquisition or incorporation or the fact that it has become an Important Group Company (however, if, and only if, the Important Group Company acquired or incorporated in a country other than Japan becomes a member of the Group after the Closing Date and the Borrower and the Agent agree that it is legally or practically difficult for the Important Group Company to provide guarantee within a period of 20 Business Days (Tokyo), that period will be extended). (However, if the Important Group Company is not the Borrower's direct or indirect wholly owned Subsidiary, written consent must be obtained from the other shareholders regarding the member of the Group becoming a Guarantor. With regard to Subsidiaries that fall under the definition in Item (b) of the Important Group Company (but excluding listed Subsidiaries and their Subsidiaries)—if the Borrower has received a request from Majority Lenders (66.7%), the Borrower shall make reasonable practical efforts to obtain the approval of the other shareholders within the scope reasonably confirmed by the Subsidiary as not materially hindering the Subsidiary's business or the relationship with other shareholders. (The Borrower is required to give an explanation to the Lenders regarding the reasonability of the Subsidiary's decision.)) This granting of guarantee is subject to Article 10.1, Paragraph 7 ("Know Your Customer" Checks), Items (c) and (d). However, if any member of the Group is a foreign corporation, this will apply only if it is legally and practically reasonably possible in light of the laws of the jurisdiction of formation of such entity, and if it is not legally and practically reasonably possible in light of the laws of the jurisdiction of formation of such entity (including if, in spite of efforts to a reasonable extent to obtain permission in the period of 180 days after the execution date of the Foreign Guarantee Agreement, permission cannot be obtained by the last day of that period and an explanation is given with details that are reasonably satisfactory to the Majority Lenders (66.7%)), it will not be a breach of this Paragraph or any Loan Related Documents even if the following matters are not carried out and the legality, validity, and enforceability of the guarantee in accordance with (a) below are denied, invalid, or revoked.

- (a) To participate as a Scheduled Additional Guarantor by submitting the Guarantor Accession Letter to the Agent after preparing it substantially in the form set out in Schedule 7 (Form of Guarantor Accession Letter) (provided, however, in case of foreign wholly owned Subsidiaries, by executing the Foreign Guarantee Agreement), and submitting one original of the documents listed in Items (a)(i) through (vi) of Paragraph 1 (provided, however, in case of foreign wholly owned Subsidiaries, it will be sufficient if documents equivalent to such documents that are reasonably satisfactory to the Agent are submitted in light of the cost of obtaining such documents) to the Agent by the date of submission of that Guarantor Accession Letter. Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay.

3. Granting of Guarantee by Other Scheduled Additional Guarantors

In addition to what is provided for in the preceding Paragraphs, the Borrower may request any of its Subsidiaries to become a Guarantor by causing it to act as follows. This granting of guarantee is subject to Article 10.1, Paragraph 7 ("Know Your Customer" Checks), Items (c) and (d).

- (a) To participate as a Scheduled Additional Guarantor by submitting the Guarantor Accession Letter to the Agent after preparing it substantially in the form set out in Schedule 7 (Form of Guarantor Accession Letter) (provided, however, in case of Foreign Subsidiaries, by executing the Foreign Guarantee Agreement), and submitting one original of the documents listed in Items (a)(i) through (vi) of Paragraph 1 (provided, however, in case of Foreign Subsidiaries, it will be sufficient if documents

equivalent to such documents that are reasonably satisfactory to the Agent are submitted in light of the cost of obtaining such documents) to the Agent by the date of submission of that Guarantor Accession Letter. Upon receiving those documents, the Agent shall deliver them to the all Lenders. Upon receiving those documents, the Agent shall deliver them (or copies them) to all Lenders without delay.

4. Measures Pursuant to Changes in Rights Due to Business Rehabilitation Plan

The Borrower shall cause any Guarantor that has not taken by the 9th Amendment Agreement Effective Date such measures that are necessary in order to procure that the loan claims, etc. after the change in rights due to the Business Rehabilitation Plan are claims secured by guarantee to take such measures as reasonably practicable (but by no later than 4 months after the 9th Amendment Agreement Effective Date).

Article 7.3 Guarantor Coverage Test

- (a) In accordance with the Agreed Security Principles, the Borrower shall, after the Closing Date, maintain the total amount of Non-Consolidated EBITDA of (i) the Borrower, (ii) the Scheduled Original Guarantor and the Scheduled Additional Guarantor (provided that, both exclude (a) parties determined as, legally or practically, being unable to grant the Guarantee and (b) parties that have not granted the Guarantee by the Guarantee grant deadline set out in this Agreement and do not fall under a Guarantor), and (iii) Guarantors other than those in (ii) at 90% or more of the total amount of Non-Consolidated EBITDA of each member of the Group ("**Guarantor Coverage Test**"). However, the coverage test is determined after excluding members of the Group for which the granting of a guarantee is practically difficult due to restrictions under Law (Mexican Subsidiaries that are Subsidiaries of US Subsidiaries, Indian Subsidiaries, Slovakian Subsidiaries, Turkish Subsidiaries and Tokyo Radiator MFG. Co., Ltd. (TRS), and Subsidiaries that are not wholly-owned Subsidiaries and regarding which consent has not been obtained from the other shareholders fall under members of the Group for which the granting of a guarantee is practically difficult as of the execution date of the Amendment Agreement; in addition, if it becomes practically possible for any of the above companies to grant a guarantee on or after the execution date of the Amendment Agreement due to a change in the Law or the practice in the relevant jurisdiction, or a change of shareholder composition from that date, that member of the Group will not be excluded from the calculation in the Guarantor Coverage Test. Further, with respect to Calsonic Kansei (Thailand) Co., Limited (CKT), if the obligation to grant guarantee is discharged due to failure to obtain license in accordance with Article 7.2, Paragraph 1 (Granting of Guarantee by Scheduled Original Guarantor), (3), it falls under members of the Group for which the granting of a guarantee is practically difficult.) from the denominator in the calculation.
- (b) Compliance with the Guarantor Coverage Test is to be tested annually after the Closing Date (after the period has passed that is practically necessary for the offer of guarantee) on the basis of the Annual Consolidated Financial Statements.
- (c) If an Event of Default occurs and is continuing, the Borrower shall, at the request of the Majority Lenders (66.7%), conduct the Guarantor Coverage Test on an ad-hoc basis. The record date and measurement method for the Guarantor Coverage Test and other matters in this case are to be determined upon good faith consultation.
- (d) If a Permitted Acquisition, Permitted Disposition, or Permitted Reorganization is conducted and it is reasonably considered that it is possible the Guarantor Coverage Test will not be complied with, then the Borrower shall, at the request of the Majority Lenders (66.7%), conduct the Guarantor Coverage Test on an ad-hoc basis. The record date and measurement method for the Guarantor Coverage Test and other matters in this case are to be determined upon good faith consultation.

- (e) If the Non-Consolidated EBITDA of a Guarantor in relation to the determination of compliance with (a) above results in a negative value, the Non-Consolidated EBITDA of that Guarantor will be deemed to be zero.
- (f) Notwithstanding the aforementioned matters, the Guarantor Coverage Test does not apply to the Fiscal Year in which the Amendment Requirements effective date occurs and the subsequent Fiscal Years. However, if the Restoration Requirements have been satisfied, the Guarantor Coverage Test applies again to the Fiscal Year in which the Restoration Requirements effective date occurs and the subsequent Fiscal Years. The same applies thereafter.

CHAPTER 8. SECURITY

Article 8.1 Agreed Security Principles

The creation of Security Interests under this chapter is to be carried out in accordance with the Agreed Security Principles.

Article 8.2 Creation of Security Interests

1. Granting of Security by the Borrower

- (a) The Borrower shall (x) enter into the Security Documents on the same day as the execution date of the Amendment Agreement in substance satisfactory to the Majority Lenders (66.7%) with respect to the assets set out below in order to secure the performance of all Indebtedness under the Loan Related Documents currently or in the future owed the Borrower to each Lender ("**Secured Indebtedness**") and (y) complete the creation of the first-priority security interest (to the extent possible in terms of the nature of the collateral, unregistered pledges for share security interests, ordinary security interests for Secured Indebtedness relating to Term Loans, and revolving security interests for Secured Indebtedness relating to Revolving Loans) and the necessary perfection of the security interests (against third parties and debtors) by the Additional Facility Loan Utilization Date (or by the timing set out in the Security Documents) and by the method set out in the Security Documents. The same also applies where any of the following assets are subsequently newly acquired.
 - (i) The shares of CK and MM Holdings (Japan) (unregistered pledges)
 - (ii) Deposit claims (however, excluding current account)
 - (iii) Inter-company loan claims to the Group (if any)
 - (iv) Compensation and other claims in accordance with the MM Acquisition Agreement
- (a-2) The Borrower shall (x) execute the Security Documents, by using the security trust, as promptly as practically and reasonably possible in relation to the assets set out in (a) above that are reasonably designated by the Majority Lenders (66.7%) upon consultation with the Borrower, and (y) complete the creation and necessary perfection (against third parties and debtors) of the first-priority security interests by the method set out in those Security Documents. Thereafter, the same applies for newly acquired assets. Further, the handling of the Security created in accordance with (a) above or the Original Agreement is as set out in the Security Documents.
- (b) The Borrower shall, as the security interest creator, submit one original of the documents set out below to the Agent by the security interest creation date under (a) and (a-2) above. Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay. The documents to be submitted do not include those documents that have already been submitted to the Lender under this Agreement on or before that security interest creation date. Further, if that security interest creator is not a Japanese company, it will be sufficient, with respect to the documents set out in (i) through (v), if documents equivalent or similar to those documents (if any) are submitted; provided that, with respect to documents submitted under this Agreement, it will not be necessary to submit them again, but if there is a change in any information set out in a document submitted under this Agreement, a document describing the details of that change shall be submitted.
 - (i) (a) Certified true copy of the latest Articles of Incorporation, (b) certified true copy of the latest Board of Directors Regulations (if any), (c) certified true copy of the latest shareholder registry,

- (d) certified true copy of the registry of lost share certificates (if any), and I certified true copy of the bond registry (if any), all with respect to that security interest creator
- (ii) Certificate of full registry record of that security interest creator (which must have been obtained within 3 Months before the execution date of the Security Documents relating to the creation of that security interest); if (i) registration with respect to the Holdings Additional Contribution and Preferred Shares Contribution or (ii) registration with respect to the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees of the Group under the MEP (including those held through the Employee Shareholding Association) has not completed on or prior to the Additional Facility Loan Utilization Date, a certificate of full registry record immediately prior to the application for registration of change with respect to such matter; provided that, with respect to (i), copies of the Board of Directors meeting of the Borrower to the effect that the Holdings Additional Contribution and Preferred Shares Contribution are approved at the Borrower (if the Borrower was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document), its subscription agreement and a deposit passbook (or any other equivalent document) that shows receipt of amount equal to the amount contributed have been submitted.
 - (iii) Certificate of the seal registration of that security interest creator (which must have been obtained within 3 Months before the execution date of the Security Documents relating to the creation of that security interest)
 - (iv) Notice of signature or seal of that security interest creator in the form prescribed by the Agent
 - (v) Certified true copy of the minutes of the Board of Directors meeting of that security interest creator to the effect that the creation of that security interest was approved (if that security interest creator was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document)
 - (vi) Legal opinion of a legal adviser of that security interest creator in form and substance satisfactory to the Majority Lenders (66.7%) (which must include matters relating to (A) (i) the due incorporation and valid existence of that security interest creator ("due incorporation" applies only if the legal adviser is involved in the incorporation of the security interest creator), (ii) due authorization for the execution of the Security Documents, (iii) the legality, validity, and enforceability of the Security Documents, and (iv) the creation of valid and perfected security interests under the Security Documents, and (B) the validity of its choice of governing law and competent jurisdiction ((B) excludes if that security interest creator is a Japanese corporation in a security agreement under Japanese law), in each case as usually required for this type of transaction; provided that,

in the case of foreign jurisdictions, if in accordance with the custom of the country of that jurisdiction it is reasonable for the legal adviser of such a security interest creator to not prepare such a legal opinion, the handling of the legal opinion shall be discussed in good faith)

2. Granting of Security by Holdings

- (a) The Borrower shall cause Holdings to (x) enter into the relevant Security Documents on the same day as the execution date of the Amendment Agreement with respect to the assets set out below in substance satisfactory to the Majority Lenders (66.7%) in order to secure the performance of the Secured

Indebtedness and (y) complete the creation and necessary perfection (against third parties and against debtors) of the first-priority security interest (to the extent possible in terms of the nature of the collateral, unregistered pledges for share security interests, ordinary security interests for Secured Indebtedness relating to the Term Loans, and revolving security interests for Secured Indebtedness relating to Revolving Loans) by the Additional Facility Loan Utilization Date by the method set out in the Security Documents. The same also applies where any of the following assets are subsequently newly acquired.

- (i) Shares of the Borrower
- (b) The Borrower shall cause Holdings, as the security interest creator, to submit one original of the following documents, to the Agent by the security interest creation date under (a) above. If those documents are submitted to the Agent, the Agent shall submit those documents to all Lenders without delay; provided that, with respect to documents submitted under this Agreement, it will not be necessary to submit them again, but if there is a change in any information set out in a document submitted under this Agreement, a document describing the details of that change shall be submitted. Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay.
 - (i) Public documents certifying incorporation (Certificate of Good Standing, Certificate of Registration, and Certificate of Change of Name (if any)) (which must have been obtained within 3 Months before the execution date of the Security Documents relating to the creation of that security interest)
 - (ii) Certificate of authorized signatories (Authorized Signatories) (which must have been obtained within 3 Months before the execution date of the Security Documents relating to the creation of that security interest)
 - (iii) Notice of signature or seal of that security interest creator in the form prescribed by the Agent
 - (iv) Certified true copy of the resolutions of Holdings to the effect that the creation of that security interest was approved or confirmation in form and substance satisfactory to the Majority Lenders (66.7%) certifying that such decision making was made (limited to those with signature by authorized signatories or seal of Holdings)
 - (v) Legal opinion of a legal adviser of Holdings in form and substance satisfactory to the Majority Lenders (66.7%) (which must include matters relating to (A) (i) the due incorporation and valid existence of Holdings (“due incorporation” applies only if the legal adviser is involved in the incorporation of Holdings), (ii) due authorization procedures for execution of the Security Documents, (iii) the legality, validity, and enforceability of the Security Documents, and (iv) the creation of valid and perfected security interests under the Security Documents, and (B) the validity of its choice of governing law and competent jurisdiction, in each case as usually required for this type of transaction)

3. Granting of Security by Shareholders of the Borrower other than Holdings

- (a) Shareholders of the Borrower other than Holdings are required to provide shares of the Borrower (excluding the Preferred Shares held by the Mezzanine Investors and the shares of the Borrower that are acquired and held by the Lenders due to the DES) as security in accordance with the following criteria.

- (i) The Borrower shall procure that the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees under the MEP (including those held through the Employee Shareholding Association; the same applies throughout this Sub-item (iii)) are provided as security; provided that, those shares and other such securities convertible into shares of the Borrower held by those officers and employees or the Employee Shareholding Association will not be required to be provided as security on the condition that a shareholders agreement or other agreement similar thereto (provided that, such agreement must not contain Security Enforcement Hindrance Conditions and must provide that, when Holdings is to sell the shares it holds to a third party, Holdings or the Borrower will be entitled to request that those shares and other such securities convertible into shares held by those officers and employees or the Employee Shareholding Association be sold to a person designated by Holdings or the Borrower) is legally and validly executed between officers and employees or the Employee Shareholding Association and Holdings.
- (b) If a shareholder of the Borrower other than Holdings is required to provide security under (a) above, the Borrower shall cause that shareholder (i) to execute, on or before the acquisition date of those shares, the relevant Security Documents in substance satisfactory to the Majority Lenders (66.7%) with respect to the Borrower's shares held by that shareholder in order to secure the performance of the Secured Indebtedness and (ii) complete the creation and necessary perfection (against third parties) of the first-priority security interest (unregistered pledges, or ordinary security interests for Secured Indebtedness relating to Term Loans or revolving security interests for Secured Indebtedness relating to Revolving Loans) on that acquisition date by the method set out in those Security Documents. The same also applies where the Borrower's shares are subsequently newly acquired.
- (c) The Borrower shall cause that security interest creator to submit one original of the documents set out in Paragraph 1 (Granting of Security by the Borrower), Item (b)(i) through (vi) (however, if that security interest creator is an individual, the documents in (i) through (iv) below instead of those documents) to the Agent by the security interest creation date under (b) above. Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay; provided that, with respect to documents submitted under this Agreement, it will not be necessary to submit them again, but if there is a change in any information set out in a document submitted under this Agreement, a document describing the details of that change shall be submitted.
 - (i) (A) Certified true copy of certificate of residence or driver's license, or other such materials identifying that security interest creator (the originals or certified true copies, as designated by the Agent), and (B) a certificate issued by a legal affairs bureau or a local government evidencing that (i) that security interest creator is not subject to a declaration of incompetence or quasi-incompetence, (ii) adult guardianship, curatorship, assistance or voluntary guardianship has not commenced with respect to that security interest creator, and (iii) no declaration of bankruptcy or decision to commence bankruptcy proceedings has been made with respect to that security interest creator ("**Certificate of No Registration**" and "ID"), all with respect to that security interest creator (all of which must have been obtained or prepared no later than 3 Months before the execution date of the Security Documents relating to the creation of that security interest)
 - (ii) Certificate of the seal of that security interest creator (which must have been obtained within 3 Months before the execution date of the Security Documents relating to the creation of that security interest)

- (iii) Notice of signature or seal of that security interest creator in the form prescribed by the Agent
- (iv) Legal opinion of a legal adviser of that security interest creator in form and substance satisfactory to the Majority Lenders (66.7%) (which must include matters relating to (A) the legality, validity, and enforceability of the Security Documents and (B) the creation of valid and perfected security interests under the Security Documents, in each case as usually required for this type of transaction; provided that, in the case of foreign jurisdictions, if in accordance with the custom of the country of that jurisdiction it is reasonable for the legal adviser of such a security interest creator to not prepare such a legal opinion, the Borrower shall consult in good faith with respect to the handling of the legal opinion)

4. Granting of Security by Scheduled Original Guarantor

- (a) The Borrower shall cause the Scheduled Original Guarantors before the security granting deadline set out with regard to the respective Scheduled Original Guarantor in the following table
 - (x) to execute the relevant Security Documents in substance satisfactory to the Majority Lenders (66.7%) with respect to all or part of the assets set out in the following table in accordance with the Agreed Security Principles in order to secure the performance of Secured Indebtedness and
 - (y) to complete the creation and necessary perfection (against third parties and debtors) of the first-priority security interests (to the extent possible in terms of the nature of the collateral, unregistered pledges for share security interests (in the case of book-entry shares, unregistered pledges for book-entry), ordinary security interests for Secured Indebtedness relating to Term Loans, and revolving security interests for Secured Indebtedness relating to Revolving Loans) at the time and by the method set out in those Security Documents by the security provision deadline set out with regard to the respective Original Guarantor in the following table or by a separately agreed date.

(That security granting deadline will be extended with the approval of the Majority Lenders (66.7%), but for jurisdictions where it is determined that it is difficult to act within the corresponding period above due to legal or practical restrictions, the Majority Lenders (66.7%) will not unreasonably refuse to extend that security granting deadline.)

The same also applies to where any of the following assets are subsequently newly acquired.

	Scheduled Original Guarantor	Secured Assets	Security Granting Deadline
(1)	Scheduled Original Domestic Guarantors (CK) and Scheduled Original Foreign Guarantors (CK)	Shares of the Group (including Tokyo Radiator MFG. Co., Ltd. (TRS); with regard to foreign Subsidiaries, limited to all shares of US Subsidiaries and Thailand Subsidiaries, and 65% of shares of Mexico Subsidiaries; in addition, the 65% of shares of Mexico Subsidiaries will be perfected by UCC filing, and will not be perfected under Mexican law) Inter-company loan claims made to the Group (if any; including	Scheduled Original Domestic Guarantors (CK): By the Additional Facility Loan Utilization Date or a date separately agreed on (or, in relation to CKNA shares and CKT shares held by CK, within 3 Months from the Additional Facility

		loan or deposit-related claims under cash pooling system) Deposit claims with any of the Lenders' banks where an account is opened (however, excluding current accounts) Accounts receivable Inventory Machine and equipment Real estate (but, initially provisionally registered) IP Rights	Loan Utilization Date. Further, with respect to inter-company loan claims held by CK to MM Italy, the acknowledgement shall be obtained within 10 Business Days (Tokyo and Milan) after the Closing Date) and a certified date shall be obtained promptly after such acknowledgement. CKNA: Within 3 Months from the Additional Facility Loan Utilization Date, excluding real estate. Within 4 Months from the Term Loan Utilization Date, with regard to real estate; provided that UCC filings in respect of CKNA personal property will not be made until the Majority Lenders (66.7%) make a request after an Event of Default (limited to Article 11.1, Paragraph 2 (Suspension of Payments, Bankruptcy Proceedings) through Paragraph 6 (Suspension of Business), and Article 11.2, Paragraph 2 (Non-payment),

			Paragraph 3 (Financial Covenants Breach), Paragraph 6 (Cross Default), Paragraph 7 (Excess of Liabilities) and Paragraph 21 (Change Causing Material Adverse Effect)) or other Event of Default that is reasonably considered as material by the Majority Lenders (66.7%) arises. Other Scheduled Original Foreign Guarantors (CK): Within 3 Months from the Additional Facility Loan Utilization Date
(2)	MM Holdings (Japan)	Shares of MM Holdings (US), deposit accounts opened any of the Lenders (including non-resident deposit accounts opened at Mizuho Bank in Germany), and inter-company loan claims made to the Group Shares of AL Reutlingen and inter-company loan claims made to AL Reutlingen, MM Italy and MM Holdings (US)	By the Additional Facility Loan Utilization Date By the Closing Date (<u>provided</u> that, the details of share pledge of AL Reutlingen shall be in accordance with the relevant Security Documents); <u>provided further</u> that, (i) with respect to inter-company loan to AL Reutlingen, the

			acknowledgement shall be within seven Business Days (Tokyo and Milan) after the Closing Date, and (ii) with respect to inter-company loan to MM Italy, the acknowledgement shall be within ten Business Days (Tokyo and Milan) after the Closing, and a certified date shall be obtained promptly after such acknowledgement.
(3)	MM Holdings (US)	All asset security (with regard to the deposit account, perfection by execution of a control agreement as of the same date as the security agreement or change of name of that account) Shares of MM US	By the Additional Facility Loan Utilization Date By the Closing Date

(4)	AL Reutlingen	Shares of MM Holdings (Italy) Deposit claims with any of the Lenders as the bank where the account is opened Inter-company loan claims made to the Group Accounts receivable (originally withheld from perfection)	As practically possible after the Closing Date (within 7 Business Days (Tokyo and Milan) after the Closing Date at the latest) As practically possible after the Closing Date (within 7 Business Days (Tokyo and Milan) after the Closing Date at the latest) As practically possible after the Closing Date (within 7 Business Days (Tokyo and Milan) after the Closing Date at the latest) Within 3 Months of the Closing Date
(5)	MM Holdings (Italy)	Shares of MM Italy Deposit claims with any of the Lenders as the bank where the account is opened Inter-company loan claims made to the Group	As practically possible after the Closing Date (within 10 Business Days (Tokyo and Milan) after the Closing Date at the latest) As above As above

In addition to the above assets:

- (i) (I) Of the Scheduled Original Domestic Guarantors (MM), shares issued by a domestic Subsidiary excluding MM Holdings (Japan), (II) regarding that domestic Subsidiary, shares

issued by the other members of the Group, deposit claims with any of the Lenders as the bank where an account is opened, inter-company loan claims made to the Group, accounts receivable, inventory, machine and equipment, real estate (but, initially provisionally registered), and IP Rights: Within 3 Months from the Additional Facility Loan Utilization Date

- (ii) (I) Of the Scheduled Original Foreign Guarantors (MM), shares issued by a US Subsidiary excluding MM Holdings (US) and MM US, (II) of the Scheduled Original Foreign Guarantors (MM), regarding US Subsidiaries excluding MM Holdings (US), all asset security: Within 3 Months from the Closing Date
- (iii) (I) Of the Scheduled Original Foreign Guarantors (MM), shares issued by an Italian Subsidiary excluding MM Holdings (Italy) and MM Italy, (II) of the Scheduled Original Foreign Guarantors (MM), regarding Italian Subsidiaries excluding MM Holdings (Italy), deposit claims with any of the Lenders or their Subsidiaries as the bank where an account is opened, and inter-company loan claims made to the Group, (III) accounts receivable held by MM Italy (originally withheld from perfection; excluding any accounts receivables that are or will be subject to factoring programmes and provided that the obligation to update lists of accounts receivables shall be limited to twice a year): Within 2 Months from the Closing Date
- (iv) Real estate held by MM Italy: Originally withheld from perfection; if the Majority Lenders (66.7%) make a request after an Event of Default (limited to Article 11.1, Paragraph 2 (Suspension of Payments, Bankruptcy Proceedings) through Paragraph 6 (Suspension of Business), and Article 11.2, Paragraph 2 (Non-payment), Paragraph 3 (Financial Covenants Breach), Paragraph 6 (Cross Default), Paragraph 7 (Excess of Liabilities) and Paragraph 21 (Change Causing Material Adverse Effect)) or other Event of Default that is reasonably considered as material by the Majority Lenders (66.7%)) arises, perfection upon execution of the security agreements shall be required to establish the security interests based on the secured claims amount reasonably designated by the Majority Lenders (66.7%) upon consultations in good faith with the Borrower while taking into consideration the value of the relevant real estate and necessary filing costs)
- (v) Of the Scheduled Original Foreign Guarantors (MM), regarding German Subsidiaries excluding AL Reutlingen, accounts receivable (limited to Automotive Lighting Brottrode GmbH; regarding accounts receivable, originally withheld from perfection and excluding any accounts receivables that are or will be subject to factoring programmes and provided that the obligation to update lists of accounts receivables shall be limited to twice a year): Within 2 Months from the Closing Date
- (vi) Shares issued by Magneti Marelli Powertrain Slovakia S.r.o. and Magneti Marelli Slovakia S.r.o. (both Slovakian Subsidiaries): Within 4 Months from the Closing Date
- (vii) Shares issued by Magneti Marelli Mako Elektrik Sanayi Ve Ticaret A.S. (a Turkish Subsidiary): Within 4 Months from the Closing Date
- (viii) Of the Scheduled Original Foreign Guarantors (MM), shares issued by Magneti Marelli France SAS (a French Subsidiary): Within 3 Months from the Closing Date
- (ix) Of the Scheduled Original Foreign Guarantors (MM), real estate (if any) owned by the US Subsidiaries excluding MM Holdings (US): Within 3Months from the Closing provided that (i) there shall be no obligation to grant security over real property or leasehold that is leased and

not owned and (ii) no security will be granted over any real property with a book value of less than USD 1,000,000.

- (a-2) The Borrower shall (x) execute the Security Documents, by using the security trust, as promptly as practically and reasonably possible in relation to the assets set out in (a) above that are reasonably designated by the Majority Lenders (66.7%) upon consultation with the Borrower, and (y) complete the creation and necessary perfection (against third parties and debtors) if the first-priority security interests by the method set out in those Security Documents. Thereafter, the same applies for newly acquired assets. Further, the scope of assets for the Security Documents by using the security trust shall be within the scope necessary for the conditions of such security trust, the handling of the Security for such assets created in accordance with (a) above or the Original Agreement shall be released as of the execution of such Security Documents (with respect to the security trust governed by Japanese law, when a letter of security confirmation is delivered in accordance with such Security Documents), and other handling is as set out in the Security Documents.
- (b) The obligations to provide security under (a) and (a-2) above are subject to the following restrictions.
- (i) Such obligations do not exist where it is practically difficult or impossible to provide security. If there is any special agreement prohibiting creation of a security interest or other disposition of assets, that asset will initially be excluded from the scope of security, but if an Event of Default or Default arises and the Majority Lenders (66.7%) so request through the Agent, the Original Guarantor shall use its best efforts, to the extent practically reasonably possible, toward procuring the cancellation of that special agreement.
 - (ii) If the Scheduled Original Guarantor is a foreign entity (excluding the granting of security regarding loan claims by AL Reutlingen to MM Holdings (Italy)), the granting of security will apply only if it is legally and practically reasonably possible in light of the laws of the jurisdiction of formation of that entity (in relation to the granting of security over deposit receivables, the Borrower shall make its best effort, to the extent commercially practically possible, to procure the cooperation of the banks at which the accounts are established).
- (c) The Borrower shall cause the Scheduled Original Guarantor who is the security interest creator to submit one original of the documents set out in Paragraph 1 (Granting of Security by the Borrower), Items (b)(i) through (vi), to the Agent by the security interest creation date under (a) and (a-2) above (provided that, with respect to the document set out in Item (b)(ii), if (i) registration with respect to the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees of the Group under the MEP (including those held through the Employee Shareholding Association) or (ii) registration with respect to increase of the amount of capital stock of MM Holdings (Japan) has not completed on or prior to the Additional Facility Loan Utilization Date, a certificate of full registry record immediately prior to the application for registration of change with respect to such matter shall suffice; provided further that, with respect to (ii), copies of the Board of Directors meeting of MM Holdings (Japan) to the effect that the share issuance related to increase of the amount of capital stock is approved at MM Holdings (Japan) (if MM Holdings (Japan) was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document), its subscription agreement and a deposit passbook (or any other equivalent document) that shows receipt of amount equal to the amount issued have been submitted.). Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay. The documents to be submitted do not include those documents that have already been submitted to the Lender under this Agreement on or before that security interest creation

date. Further, if that security interest creator is not a Japanese company, it will be sufficient, with respect to the documents set out in those Sub-items (i) through (v), if documents equivalent or similar to those documents (if any) are submitted; provided that, with respect to documents submitted under this Agreement, it will not be necessary to submit them again, but if there is a change in any information set out in a document submitted under this Agreement, a document describing the details of that change shall be submitted.

5. Granting of Security by Important Group Company

- (a) The Borrower shall cause an Important Group Company that becomes a member of the Group after the Closing Date within 20 Business Days (Tokyo) after the date of the acquisition or incorporation or the date of submission of the Compliance Certificate showing that it has become an Important Group Company (however, if an Important Group Company that has been acquired or incorporated in a country other than Japan becomes a member of the Group after the Closing Date, the above period will be extended with respect to that Important Group Company only if the Borrower and the Agent agree that it is legally or practically difficult to create the Security within the period of 20 Business Days (Tokyo)),
 - (x) to execute related Security Documents in substance satisfactory to the Majority Lenders (66.7%) with respect to assets reasonably designated by the Majority Lenders (66.7%) of all or substantially all of its current and future assets in accordance with the Agreed Security Principles in order to secure the performance of the Secured Indebtedness and
 - (y) to complete the creation and necessary perfection (against third parties and debtors) of the first-priority security interests (to the extent possible in terms of the nature of the collateral, unregistered pledges for share security interests, ordinary security interests for Secured Indebtedness relating to Term Loans, and revolving security interests for Secured Indebtedness relating to Revolving Loans) at the time and by the method set out in those Security Documents. The same also applies where any of the above assets are subsequently newly acquired.

(However, if the Important Group Company is not the Borrower's direct or indirect wholly owned Subsidiary, written consent must be obtained from the other shareholders regarding the provision of security by the Group member. With regard to Subsidiaries that fall under the definition in Item (b) or (c) of the definition of Important Group Company (but excluding listed Subsidiaries and their Subsidiaries)—if the Borrower has received a request from Majority Lenders (66.7%), the Borrower shall make reasonable practical efforts to obtain the approval of the other shareholders within the scope reasonably confirmed by the Subsidiary as not materially hindering the Subsidiary's business or the relationship with other shareholders. (The Borrower is required to give an explanation to the Lenders regarding the reasonability of the Subsidiary's decision.))

- (b) The Borrower shall cause the Important Group Company who is the security interest creator to submit one original of the documents set out in Paragraph 1 (Granting of Security by the Borrower), Items (b)(i) through (vi), to the Agent by the security interest creation date under (a) above (provided that, with respect to the document set out in Item (b)(ii), if (i) registration with respect to the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees of the Group under the MEP (including those held through the Employee Shareholding Association) or (ii) registration with respect to increase of the amount of capital stock of MM Holdings (Japan) has not completed on or prior to the Additional Facility Loan Utilization Date, a certificate of full registry record immediately prior to the application for registration of change with respect to such matter shall suffice; provided further that, with respect to (ii), copies of the Board of Directors meeting of MM

Holdings (Japan) to the effect that the share issuance related to increase of the amount of capital stock is approved at MM Holdings (Japan) (if MM Holdings (Japan) was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document), its subscription agreement and a deposit passbook (or any other equivalent document) that shows receipt of amount equal to the amount issued have been submitted.). Upon receiving those documents, the Agent shall deliver them (or copies of them) to all Lenders without delay. The documents to be submitted do not include those documents that have already been submitted to the Lender under this Agreement on or before that security interest creation date. Further, if that security interest creator is not a Japanese company, it will be sufficient, with respect to the documents set out in those Sub-items (i) through (v), if documents equivalent or similar to those documents (if any) are submitted.

6. Measures Pursuant to Changes in Rights Due to Business Rehabilitation Plan

The Borrower shall cause any Guarantor that has not taken by the 9th Amendment Agreement Effective Date such measures that are necessary in order to procure that the loan claims, etc. after the change in rights due to the Business Rehabilitation Plan are claims secured by guarantee to take such measures as reasonably practicable (but by no later than 4 months after the 9th Amendment Agreement Effective Date).

Article 8.3 Perfection of Security Interest

- (a) Each Obligor shall, in accordance with the Security Documents, create the first-priority security interest for the benefit of the Lender with respect to each collateral set out in Article 8.2 (Creation of Security Interests) in substance satisfactory to the Majority Lenders (66.7%) and shall perfect that security interest as necessary, unless the Security Documents provide otherwise. Further, if transfer restrictions are attached to shares issued by the Borrower, CK, or MM Holdings (Japan), the Borrower, CK, and MM Holdings (Japan) shall make the Articles of Incorporation include the Deemed Approval Provision. In addition, if transfer restrictions are attached to shares issued by a member of the Group that is not a Japanese corporation (limited to such member targeted in the shares provided as security in this Chapter), that member of the Group shall cause reasonable substitute measures (if any) generally implemented under local laws and for practical reasons to be taken to smoothly transfer the shares at the time of executing the security of the shares. If, in the Articles of Incorporation of a Japanese Subsidiary of CK or MM Holdings (Japan) that is an issuer of shares subject to the Security, a transfer restriction is attached to those shares, the Borrower shall cause that Japanese Subsidiary to approve in advance at its board of directors meeting the acquisition of shares by transfer to the Secured Parties holding a security interest over those shares or its Subsidiary or Affiliates in connection with the execution (including execution by way of statutory proceedings and also execution by way of sale by private contract or substitute performance that are not by legal proceedings) of that security interest by those Secured Parties on the date of the creation of that security interest and once a year subsequent to that date.
- (b) If the status, rights, and obligations of the Lender under this Agreement are succeeded to by a third party in accordance with the provisions of this Agreement, the Obligor shall, concurrently with that succession, create a security interest over the collateral of the Security held by it and to be created under Article 8.2 (Creation of the Security) with the same priority as the Security or give its consent in writing to the Lender's transferring the Security to that third party and provide the necessary cooperation with respect to that transfer for the performance of the Secured Indebtedness, and the Borrower and Guarantor shall submit the documents evidencing the creation of that security interest and conduct any other necessary acts.

- (c) If the status, rights, and obligations of the Lender under this Agreement are succeeded to by a third party in accordance with the provisions of this Agreement, the Obligor shall cause the security interest creators other than the Obligor, concurrently with that succession, to create a security interest over the collateral of the Security with the same priority with the Security or give their consent in writing to the Lender's transferring the Security to that third party and to provide necessary cooperation to that transfer, and to submit the documents evidencing creation of that security interest and conduct any other necessary acts.
- (d) After separate consultations between the Mandated Lead Arranger and the Borrower, the security trust may be used within the scope possible in accordance with Laws and security practice in the relevant jurisdiction of the Security (including, without limitation, Japan), and the security trust expenses are borne by the Borrower.

Article 8.4 Cancellation of Security as a Result of a Permitted Disposition

The cancellation of security in connection with a Permitted Disposition may be made without the prior written consent of the Lender with at least 10 Business Days' (Tokyo) prior notice.

Article 8.5 Executing Additional Security Documents

- (a) Each Obligor shall, in accordance with the Agreed Security Principles and the Security Documents, promptly act (including notifications and registrations) and prepare documents (including transfer certificates, notices, and instructions) for the following purposes as reasonably directed by the Agent (and by the method requested by the Agent for the benefit of the Agent or a party designated by the Agent).
 - (i) Perfection in connection with Security Interests created or scheduled to be created under the Security Documents or evidenced by the Security Documents
 - (ii) Exercise of rights, authorities, and remedies of the Agent or Finance Party permitted under the Loan Related Documents or Law
 - (iii) Grant to the Agent or Finance Party of security that is the same as or similar to the Security Interests that are scheduled to be granted by the Security Documents relating to assets and property of that Obligor located in each jurisdiction
 - (iv) If an Event of Default has arisen and is continuing, facilitating enforcement of assets subject to the Security or assets that are scheduled to be subject to the Security (as a result of perfection)
- (b) Each Obligor shall, in accordance with the Agreed Security Principles, conduct all acts that can be conducted by that Obligor (including notifications and registration) necessary to create, perfect, preserve, or maintain Security Interests that are granted or scheduled to be granted to the Agent or Finance Party under the Loan Related Documents.

Article 8.6 Security Sharing

If a Lender becomes a Hedge Counterparty under a Hedging Agreement, the monetary claims held by that Hedge Counterparty against the Borrower under that Hedging Agreement may be added to the secured claims of the Security with the prior written consent of the Majority Lenders (50.1%).

CHAPTER 9. REPRESENTATIONS AND WARRANTIES

Article 9.1 Representations and Warranties

Subject to Schedule 9 (Permitted Matters) of this Agreement, each Obligor (provided that, any Guarantor that is an Obligor is not required to complete the procedures (if any) to acquire a license or to give notice required for the legality, validity, and enforceability of the Guarantee) makes the representations and warranties set out in this Article to each Finance Party.

1. Organization and Capacity

- (a) The Representing And Warranting Group is an entity lawfully formed and validly existing under the laws of the place of its organization.
- (b) On and after the date of incorporation of the Borrower, no action for invalidation of incorporation, action for invalidity or rescission of resolution, or action for confirmation of nonexistence is pending or threatened.
- (c) The Representing And Warranting Group has full power necessary to enter into and perform the Related Documents to which it is party.

2. Internal Procedures Relating to the Related Documents

The Representing And Warranting Group has duly completed all internal corporate procedures necessary under Law and its Articles of Incorporation (or similar documents) and other internal rules to enter into and perform the Related Documents to which it is a party.

3. Authorization of Persons Authorized to Sign the Related Documents

A person who signs or affixes its name and seal (if any) to the Related Documents to which the Representing And Warranting Group is a party, as an authorized person of such Representing And Warranting Group, has full authority to sign or affix its name and seal to the Related Documents on behalf of such Representing And Warranting Group in accordance with the procedures necessary under Law and its Articles of Incorporation and other internal rules.

4. Enforceability of the Related Documents

The obligations to be assumed by the Representing And Warranting Group under each Related Document to which it is a party are legal, valid, binding, and enforceable obligations; provided, this excludes cases attributable to Legal Reservations or lack of Perfection Requirements (limited to where permitted under the Loan Related Documents).

5. No Breach of Law or Ordinances Relating to the Related Documents

- (a) The execution or delivery by the Representing And Warranting Group of the Related Documents or the transactions thereunder do not, at the time of representation and warranty, conflict with
 - (i) Law applicable to it; provided that, with respect to licenses and permits, limited to Law relating to Important Licenses,
 - (ii) its Constitutional Documents or
 - (iii) an agreement or instrument binding on it, its Subsidiary, or its assets; provided that, this is limited to where it has or it is reasonably likely to have a Material Adverse Effect.

- (b) All government licenses, permits, and notifications and other such legal procedures (if a prior notification is necessary under the *Antimonopoly Act*, then including, without limitation, where the Borrower is not subject to a prior notice of a cease and desist order under the *Antimonopoly Act* from the *Fair Trade Commission* or a petition for an emergency suspension order of the court and the notice period has ended by the date of the representation and warranty) that are necessary for the execution and performance by the Representing And Warranting Group of the Related Documents have been duly and properly obtained and completed and a third party's consent (if necessary) has been duly and properly obtained; provided that, with respect to licenses and permits, limited to Law relating to Important Licenses.

6. **Validity and Admissibility in Evidence**

All Authorizations required under any applicable Law for its entry into, and performance of, each of the Related Documents to which it is a party, and to make the Related Documents to which it is a party admissible in evidence in its Relevant Jurisdictions, have been or will have been by the time required obtained or made. Further, the Authorizations are or will be in full force and effect. However, this excludes cases attributable to Legal Reservations or a lack of Perfection Requirements (limited to where permitted under the Loan Related Documents).

7. **Governing Law and Enforcement**

- (a) The choice of governing law of the Loan Related Documents to which the Representing And Warranting Group is a party will be recognized and enforced in its Relevant Jurisdictions under any applicable Law subject to Legal Reservations.
- (b) Any final judgment obtained in relation to a Loan Related Document (excluding the Foreign Guarantee Agreements) to which the Representing And Warranting Group is a party in the jurisdiction of the governing law of that Loan Related Document will be recognized and enforced in its Relevant Jurisdictions under any applicable Law subject to Legal Reservations. Any arbitration award made in accordance with the arbitration clauses in the Foreign Guarantee Agreement to which the Representing And Warranting Group is a party will be recognized and enforced in its Relevant Jurisdictions (limited to the jurisdiction of formation) under any applicable Law subject to Legal Reservations.

8. **Satisfaction of Requirements under the Act on Specified Commitment Line Contracts**

As of the execution date of the Amendment Agreement, the Borrower is a corporation set out in either of the items of Article 2, Paragraph 1, of the *Act on Specified Commitment Line Contracts* (Act No. 4 of 1999; as amended) (with capital exceeding 300 million yen).

9. **No Petition for Insolvency**

No circumstance set out in Article 11.1, Paragraph 2 (Suspension of Payments, Bankruptcy Proceedings), Paragraph 3 (Dissolution), Paragraph 4 (Suspension of Transactions with Banks), or Paragraph 5 (Attachment of Deposits), has occurred with respect to the Representing And Warranting Group or any of its assets; provided that, this excludes where it is occurred in accordance with the Permitted Reorganization.

10. **Filings under Loan Related Documents**

Under the Law of its Relevant Jurisdictions, it is not necessary that the Loan Related Documents to which the Representing And Warranting Group is a party be filed, recorded, or enrolled with any court or other authority in that jurisdiction or that any stamp, registration, notarial, or similar Taxes or fees be paid in relation to such Loan Related Documents or the transactions contemplated by such Loan Related Documents, except any filing, recording, notarizing, or enrolling or any Tax or fee payable in relation to the execution of any Loan Related

Document or the transactions contemplated thereby which may be made following execution and delivery thereof and will be made as soon as practicable after the execution and delivery of such relevant Loan Related Document or by the time of enforcement in the Relevant Jurisdictions.

11. Deduction of Tax in respect of Loan Related Documents

The Representing And Warranting Group which is a Japanese corporation is not required to make any deduction for or on account of Tax from any payment which such Representing And Warranting Group is to make under any Loan Related Document.

12. No Event of Default

No Event of Default (as at the Additional Facility Loan Utilization Date, Default) has occurred and is continuing or is reasonably likely to result from the making of any Loan, the entry into or performance of, or any transaction contemplated by any Related Document.

13. No Breach of Other Agreements

No event or circumstance has occurred and is continuing which constitutes a default or termination event (however described) under any agreement to which the Representing And Warranting Group or any of its Subsidiaries is a party and which, in either case, will result in a Material Adverse Effect.

14. Accuracy of Information

Except for as disclosed to the Agent and the Mandated Lead Arrangers before the execution date of the Amendment Agreement, so far as the member of the Representing And Warranting Group are aware (having made all appropriate and careful enquiry), all written factual information (other than the information set out in the next Paragraph) provided by Holdings or any member of the Group (including its advisers) to a Finance Party, when taken as a whole, is true and accurate in all material respects, and not misleading in any material respect, as at the date it was provided.

15. Information Memorandum and Base Case Model

Except for as disclosed to the Agent and the Mandated Lead Arrangers before the execution date of the Amendment Agreement (or, in relation to the Information Memorandum, before the date of the Information Memorandum), so far as the member of the Representing And Warranting Group are aware (having made all appropriate and careful enquiry)

- (a) all statements of fact contained in the Information Memorandum or the Base Case Model when taken as a whole are accurate in all material respects as at the date the statements were made,
- (b) the projections, forecasts, and opinions provided by or on behalf of the management of the Borrower contained in the Information Memorandum or the Base Case Model (after giving effect to any updates delivered under Article 10.3, Paragraph 33 (Updates of Information)) were prepared in accordance with JGAAP and were based upon (in relation to the projections and forecasts) assumptions and (in relation to the opinions) grounds (in each case, which the Borrower carefully considered and considered to be fair and reasonable at the time) (provided that, each Finance Party acknowledges that no assurance can be given that projections or forecasts contained in the Base Case Model will be realized), or
- (c) the Information Memorandum or the Base Case Model did not omit to disclose or take into account any matter known to the Borrower at the date of its issuance where failure to disclose or take into account that matter would result in the Information Memorandum or the Base Case Model, or the information contained therein, when taken as a whole, being misleading in any material respect in the context of the MM Acquisition.

16. DD Reports

- (a) All written factual information contained or referred to in the DD Reports is, so far as the Borrower is aware (having made all appropriate and careful enquiry), accurate in all material respects as of the preparation date.
- (b) The DD Reports did not omit to disclose or take into account any matter known to the Borrower at the date of their issuance where failure to disclose or take into account that matter would result in the DD Reports, or the information contained therein, when taken as a whole, being misleading in any material respect in the context of the MM Acquisition.

17. Financial Statements

- (a) The Annual Financial Statements of the Borrower (together with the notes thereto) most recently delivered in accordance with Article 10.1, Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), were prepared in accordance with IFRS (however, the Annual Financial Statements (together with the notes thereto) filed by March 31, 2021 were prepared in accordance with JGAAP) and present a true and fair view of the consolidated financial position and results of operations of the Group in all material respects, as at the date on which they were prepared and for the Fiscal Year then ended.
- (b) The Semi-Annual Financial Statements, Quarterly Financial Statements, and the Monthly Management Accounts of the Borrower delivered in accordance with Article 10.1, Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), were prepared in accordance with IFRS (however, the Semi-Annual Financial Statements, the Quarterly Financial Statements, and the Monthly Management Accounts filed by July 31, 2021 were prepared in accordance with JGAAP) and fairly represent the consolidated financial position and results of operations of the Group in all material respects, as at the date on which they were prepared.

18. Accounting Reference Date

The Accounting Reference Date of each member of the Group is December 31. Further, with respect to Subsidiaries newly acquired or established by the Group after the execution of the Amendment Agreement relating to MM Business (if any), if there is an unavoidable reason for not being able to make the Accounting Reference Date in respect of such Subsidiary December 31, the Borrower and the Lenders shall consult in good faith.

19. No Disputes, Administrative Proceedings

Except for proceedings disclosed in writing to the Agent before the execution date of the Amendment Agreement, no litigation, arbitration, administrative, regulatory or similar proceeding is pending or, to its knowledge (having made all appropriate and careful enquiry), threatened in respect of any member of the Group, in each case excluding where there is a low possibility for an adverse ruling to be made against any member of the Group and where, if even so adversely determined, such proceeding will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

20. No Breach of Laws

Each member of the Group is in compliance with the Law applicable to it in its jurisdiction of incorporation or jurisdictions in which it operates, in each case excluding where noncompliance will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

21. No Labor Disputes

There is no current or, to its knowledge (having made all appropriate and careful enquiry), threatened labor disputes in respect of any member of the Group, in each case excluding any disputes which will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

22. No Violation of Environmental Laws

- (a) Each member of the Group is in compliance with the Environmental Laws applicable to the ownership and operation of its business, in each case excluding where noncompliance will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.
- (b) No Environmental Claim has been commenced, or to its knowledge (having made all appropriate and careful enquiry), is threatened against any member of the Group, in each case excluding where there is a low possibility that for an adverse ruling against that member of the Group and where, if even so adversely determined, the claim will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

23. Taxation

- (a) Each member of the Group is not (and none of its Subsidiaries is) overdue in the filing of any Tax returns and it is not (and none of its Subsidiaries is) overdue in the payment of any amount in respect of Tax, in each case excluding where noncompliance will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.
- (b) No claims are being asserted against the Group with respect to Taxes that have not been reflected in the most recent Financial Statements of the Group provided to the Agent under Article 10.1, Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), which are reasonably likely to be determined adversely to the Group and which, if so adversely determined (and after taking into account any indemnity or claim against any third party with respect to the claim) have or are reasonably likely to have a Material Adverse Effect. Furthermore, all reports and returns that are required to be filed with respect to such Taxes have been filed within any applicable time limits, and all Taxes required to be paid have been paid within any applicable time limits; provided that, this Clause (b) excludes where noncompliance will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.
- (c) The members of the Group are (limited to members established under the laws of Japan), to the best of their respective knowledge, a resident for Tax purposes only in the jurisdiction of its incorporation.

24. Pensions

All pension schemes operated by any member of the Group are funded to the extent required by Law; in each case excluding, after taking into account any applicable insurance contract, where noncompliance will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

25. No Financial Indebtedness

None of the members of the Group has incurred any outstanding Financial Indebtedness other than Permitted Financial Indebtedness.

26. No Guarantee in respect of Financial Indebtedness

None of the members of the Group has granted any guarantee in respect of Financial Indebtedness other than Permitted Guarantees.

27. No Security or Quasi-Security

No security or Quasi-Security exists on or over the assets of any of the members of the Group other than Permitted Security and Mezzanine Security.

28. Pari Passu Ranking

The payment obligations of the Representing And Warranting Group under each of the Loan Related Documents rank at least *pari passu* in right and priority of payment with all its other present and future unsecured and unsubordinated indebtedness (actual or contingent) except Indebtedness with higher priority due to general application of Law.

29. Ranking of Security

Subject to the Legal Reservations, the Security has or will have first priority, and it is not subject to any ranking of higher priority or *pari passu* ranking Security Interests (other than Permitted Security).

30. Good Title to Assets

The members of the Group have good, valid, and marketable title to, or valid leases or licenses (including the Important Licenses in the case of the Group required to hold such licenses) of, and all necessary Authorizations to use, all assets necessary to conduct its business substantially as it is conducted immediately prior to the Additional Facility Loan Utilization Date (except in respect of the Important Licenses); in each case excluding where any failure to do so will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

31. Ownership of Assets Subject to Security

Each member of the Group is the sole legal and beneficial owner of its respective assets over which the Security is created.

32. Shares Subject to Security

The shares of any member of the Group which are subject to the Security are fully paid in and not subject to any option to purchase or similar rights. The Constitutional Documents of companies whose shares are subject to the Security do not restrict or inhibit any transfer of those shares with respect to the creation or enforcement of the Security. There are no agreements in force that provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share of any member of the Group (including any option or right of subscription or conversion) except for those related to shares and other securities convertible to shares of the Borrower held by management or employees (including the Officer and Employee Shareholding Association) of any member of the Group under the MEP.

33. IP Rights

- (a) All material IP Rights that are required in order to conduct each member of the Group's business as it is being conducted and are currently in use (such IP Rights, the "**Important IP Rights**") are legally and beneficially owned by or licensed to the members of the Group and free from any licenses to third parties that are materially prejudicial to the use of those Important IP Rights. However, this excludes where a member of the Group's lack of ownership or licensing of any such Important IP Right will not give rise to a Material Adverse Effect and is expected not to give rise to a Material Adverse Effect.
- (b) (i) The Important IP Rights will not be adversely affected by the transactions contemplated by the Related Documents (excluding those that will not give rise to a Material Adverse Effect and are expected not to give rise to a Material Adverse Effect).

- (ii) The Important IP Rights have not lapsed or been cancelled (excluding any such lapse or cancellation that will not give rise to a Material Adverse Effect and is expected not to give rise to a Material Adverse Effect).
- (iii) Where Important IP Rights are subject to any right, permission to use, or license granted to or by any member of the Group, that agreement has not been breached or terminated by any member of the Group (excluding where any such breach or termination will not give rise to a Material Adverse Effect or is expected not to give rise to a Material Adverse Effect).
- (c) Each member of the Group has taken all steps to protect and maintain the Important IP Rights (including, without limitation, by paying renewal fees) excluding where any such failure will not give rise to a Material Adverse Effect or is expected not to give rise to a Material Adverse Effect.
- (d) Each member of the Group has not received any warning or notice to the effect that the conduct of its business infringes the IP Rights of a third party, and to its knowledge there is no specific likelihood of receive such a warning or notice in the future (excluding those that will not give rise to a Material Adverse Effect and are expected not to give rise to a Material Adverse Effect).

34. Group Structure Chart

The Group Structure Chart provided to the Agent under Article 2.3, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period), accurately records the anticipated shareholding structure of the Group (including minority interests) on the Additional Facility Loan Utilization Date.

35. (Intentionally deleted)

36. (Intentionally deleted)

37. Holdings Additional Contribution

The Holdings Additional Contribution has been lawfully and effectively conducted by the day before the Additional Facility Loan Utilization Date. On or after the effective date of the Holdings Additional Contribution, no lawsuit is pending for the invalidation of the issuance of new shares, for the invalidation or cancelation of relevant shareholder meeting resolutions, or for non-existent action with regard to the Holdings Additional Contribution, and there is no likelihood thereof.

37-2 Preferred Shares Contribution

(Only if the Preferred Shares Contributions have been made) The Preferred Shares Contribution has been lawfully and effectively implemented. On or after the day the Preferred Shares Contribution is effective, no lawsuit for the invalidation of the issuance of new shares, no lawsuit for the invalidation or cancelation of relevant shareholder meeting resolutions, and no non-existent action is pending with regard to the Preferred Shares Contribution, and there is no likelihood of such lawsuit arising.

37-3 MM Acquisition Funds Injections

(Only if the MM Acquisition Funds Injections have been made) The MM Acquisition Funds Injections have been lawfully and effectively implemented. On or after the day the MM Acquisition Funds Injections is effective, no lawsuit or other legal proceedings contesting the effect (including the effect of a decision by an organization regarding the MM Acquisition Funds Injections) of the MM Acquisition Funds Injections is pending, and there is no likelihood of such lawsuit arising.

37-4 Share and Equity Transfer

(Only if the Share and Equity Transfer has been implemented) The Share and Equity Transfer has been lawfully and effectively implemented.

38. Single-Purpose Company

- (a) The Borrower, before the Merger (Japan), is not engaged in any act other than (i) acquisition and possession of the shares of CK and MM Holdings (Japan), (ii) the CK Acquisition, the MM Acquisition, the Distribution of Surplus, refinancing of Existing Borrowings (MM), and necessary acts for transactions related to the possession of shares of CK and MM Holdings (Japan), (iii) incidental operations to (i) and (ii) above, or (iv) finance and accounting, corporate planning, legal, administration, human resources or other management of the Group and incidental operations to those (including hedging, cash pooling and incurring debt relating to those)
- (b) Holdings is not engaged in any act other than
 - acquisition and possession of the shares of the Borrower,
 - acts required for the CK Acquisition, the MM Acquisition, refinancing of Existing Borrowings (MM), or transactions related to the possession of shares of the Borrower, or
 - incidental operations to those acts.
- (c) MM Holdings (US) is not engaged in any act other than
 - acquisition and possession of equity of MM US,
 - acts required for the MM Acquisition, refinancing of Existing Borrowings (MM), or transactions related to the possession of equity of MM US, or
 - incidental operations to those acts.
- (d) MM Holdings (Japan) is not engaged in any act other than
 - acquisition and possession of shares of MM Holdings (US) and AL Reutlingen,
 - acts required for the MM Acquisition, refinancing of Existing Borrowings (MM), or transactions related to the possession of shares of MM Holdings (US) and AL Reutlingen, or
 - incidental operations to those acts.
- (e) (Intentionally deleted)
- (f) MM Holdings (Italy) before the Merger (Italy) is not engaged in any act other than
 - acquisition and possession of shares of MM Italy,
 - acts required for the MM Acquisition, refinancing of Existing Borrowings (MM), or transactions related to the possession of shares of MM Italy, or
 - incidental operations to those acts.

39. MM Acquisition Related Documents

- (a) The MM Acquisition Related Documents contain all important agreements to which the Borrower and Holdings are parties with respect to the MM Acquisition.
- (b) With respect to the MM Acquisition Related Documents, all obligations of every party to the MM Acquisition Related Documents are being fully complied with (excluding trivial breaches), and no

ground for default (excluding trivial breaches), nullification, rescission, cancellation, or other such termination, or any ground for avoidance or invalidation, has occurred with respect to the MM Acquisition Related Documents. To the best knowledge of the Borrower, all representations and warranties made in the MM Acquisition Related Documents by every party to the MM Acquisition Related Documents excluding trivial matters are true and correct.

40. Compliance with Purpose of Loan

The Representing And Warranting Group is in compliance with Article 2.2, Paragraph 1 (Use of Funds).

41. Rejection of Anti-Social Forces

No member of Holdings or the Group or any of their Subsidiaries, Affiliates, directors, or officers (individually, a “**Related Party**”; collectively, the “**Related Parties**”) can be classified as an Anti-Social Force, directly or indirectly has any Anti-Social Relationship, or engages, either itself or through a third party, in Anti-Social Conduct.

42. No Material Adverse Effect

No event or circumstance has occurred and is continuing that has or is reasonably likely to have a Material Adverse Effect.

43. Compatibility with JBIC Procurement Qualified Business

(Only for representations and warranties made on and after the day JBIC became a Lender) MM Italy actually exists and MM Italy’s business is actually continuing and operating. Further, if the Majority Lenders (66.7%) have determined that MM Italy’s business does not follow JBIC’s purpose of systematic financing, MM Italy’s business may be deemed not to be continuing.

Article 9.2 Times When Representations and Warranties Made

- (a) All the representations and warranties in Article 9.1 (Representations and Warranties) are made by the Borrower on the execution date of the Amendment Agreement; provided that,
 - (i) the representations and warranties set out in Article 9.1, Paragraph 15 (Information Memorandum and Base Case Model), that are (A) made by the Borrower with respect to the Information Memorandum are deemed to be made on the date the Information Memorandum is approved by the Borrower and (B) made by the Borrower with respect to the Base Case Model are deemed to be made on the execution date of the Amendment Agreement and on the Additional Facility Loan Utilization Date, and
 - (ii) the representations and warranties set out in Article 9.1, Paragraph 16 (DD Reports), are deemed to be made by each Obligor on the execution date of the Amendment Agreement and on any later date on which the DD Reports (or part of them) are submitted to the Mandated Lead Arranger for distribution in connection with syndication.
- (b) All the representations and warranties in Article 9.1 (Representations and Warranties) are made by the Borrower on the Additional Facility Loan Utilization Date.
- (c) The representations and warranties in Article 9.1, Paragraph 14 (Accuracy of Information), and Paragraph 15 (Information Memorandum and Base Case Model), are deemed to be made by each Obligor on the Syndication End Date (provided that, representations and warranties by the Guarantor are limited to those relating to itself).

- (d) The Continuous Representations are deemed to be made by each Obligor on each Utilization Date, provided that, with regard to Paragraph 43 (Compatibility with JBIC Procurement Qualified Business), limited to the day that JBIC became a Lender or the Utilization Date that falls thereafter.
- (e) The representations and warranties set out in Article 9.1, Paragraph 17 (Financial Statements), are made on the date of delivery of the relevant financial statements.
- (f) With regard to the representations and warranties by an Obligor who is a Guarantor, such representations and warranties shall be deemed to be made on the day on which such Obligor provides the guarantee.
- (g) All representations and warranties by the Guarantor under Item (f), other than (i) Continuous Representations and Warranties and (ii) those set out in Article 9.1, Paragraph 14 (Accuracy of Information), Paragraph 15 (Information Memorandum and Base Case Model) and Paragraph 34 (Group Structure Chart of Borrower), are made by the Guarantor with respect to those that relate to the Guarantor. However, the Guarantor may renew Schedule 9 (Permitted Matters) regarding the content of the above representations and warranties on the condition that the Guarantor carries out an explanation that can be confirmed by the Lenders about terms that require exceptions regarding the Guarantor's representations and warranties, and the fact that it is reasonably foreseeable that no Material Adverse Effect will arise as a result of those exceptions.
- (h) Each representation or warranty made after the execution date of the Amendment Agreement is deemed to be made by reference to the facts and circumstances existing on the date the representation or warranty is made, unless the representation or warranty is expressly made to the facts and circumstances existing on a specific date (in which case, by reference to the facts and circumstances existing on that specific date).

CHAPTER 10. UNDERTAKINGS

Article 10.1 Undertakings Relating to Information

The undertakings in this Article remain in force from the execution date of the Amendment Agreement only if there is Indebtedness outstanding under a Loan Related Document or a loan obligation in force under a Loan Related Document. In addition, documents for which a submission obligation has arisen in accordance with the Pre-Amendment Agreement, with a date on or before the execution date of the Amendment Agreement as the record date, continue to bear a submission obligation in accordance with this Agreement after amendments in accordance with the Amendment Agreement.

In this Article, the following terms have the meanings defined below.

“Monthly Management Accounts” means the financial statements delivered in accordance with Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), Item (e), of this Article.

“Quarterly Financial Statements” means the financial statements delivered in accordance with Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), Item (c), of this Article.

“Annual Financial Statements” means the financial reports and management accounts for the Fiscal Year delivered in accordance with Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), Item (a), of this Article.

“Semi-Annual Financial Statements” means the financial statements delivered in accordance with Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), Item (b), of this Article.

1. Financial Statements and Other Such Documents for Regular Submission

The Borrower shall supply the Agent with one original of each of the following documents, copies of which the Agent will deliver to all Lenders. Furthermore, based on the operation of the MM Business, the Borrower shall consult in good faith with respect to the details and submission date of documents for submission; provided that, the obligation to submit documents related to MM Group shall start after the Quarterly Period that starts after the Closing Date has passed, and the Borrower shall submit such documents, including those for the the Fiscal Year ending December 31, after they become available.

- (a) (i) The audited consolidated and non-consolidated financial statements (including consolidated cash flow statements) of the Borrower, (ii) the consolidated and non-consolidated financial statements of CK (where only non-consolidated financial statements are audited), (iii) audited consolidated and non-consolidated financial statements of MM Holdings (Japan) (where only non-consolidated financial statements are audited), and (iv) consolidated financial statements of the Group (which must be statements used for consolidated balance sheets, and statements that can be used to understand each member of the Group’s balance sheet, profit and loss statement, and EBITDA)—as soon as they become available, but no later than 90 days after the end of the Fiscal Year.
- (b) The consolidated and non-consolidated semi-annual financial statements (including consolidated cash flow statements) of the Borrower and the Important Group Companies for its semi-annual period (audited on consolidated basis, if prepared, otherwise reviewed by an audit corporation)—as soon as they become available, but no later than 60 days after the end of the semi-annual period
- (c) The consolidated and non-consolidated financial statements (including consolidated cash flow statements) of the Borrower and the Important Group Companies relating to the first and third Quarterly Periods—as soon as they become available, but no later than 45 days after the end of the first and third Quarterly Periods

- (d) The consolidated financial reports, by area and business units (with respect to MM Group prior to December 31, 2019, reports by business units according to the classification of MM Group, and with respect to CK Group prior to December 31, 2019, reports by area according to the classification of CK Group shall suffice. After that date, reports by area and business units, including those of MM Group, according to the area classification of CK Group is required), of the Group relating to each Quarterly Period (if a Permitted Acquisition, Permitted Disposal, or Permitted Reorganization is carried out, the Borrower and the Lenders shall in good faith discuss and decide on the setting and amending of the segments to the extent reasonably necessary for enabling substantively the same degree of monitoring as at the execution date of the Amendment Agreement)—as soon as they become available, but no later than 90 days after the end of the Fiscal Year, within 60 days after the end of the financial half-year, and within 45 days after the end of the first and third Quarterly Periods
- (e) The monthly financial reports (which includes cumulative management accounts for the Fiscal Year to date) of the Borrower on a consolidated basis—as soon as they become available, but no later than the last day of the next Month
- (f) The monthly reports on the KPIs (consolidated) in relation to the Group and on the progress of the Business Rehabilitation Plan (the form to be determined upon discussion promptly after the execution of this Agreement)—as soon as they become available, but no later than the last day of the next Month
- (g) List of monthly balances of deposit accounts, by financial institution and account, in relation to the Group (limited to Important Group Companies, and (i) Tokyo Radiator MFG. Co., Ltd. (TRS), (ii) Calsonic Kansei Mexicana, S.A. de C.V. (CKMX), (iii) CK Trading De Mexico S. De R.L. De C.V. (CKTR), (iv) Calsonic Kansei (Thailand) Co., Limited (CKT), (v) Calsonic Kansei Korea Corporation (CKKorea), and (vi) Calsonic Kansei (Malaysia) Sdn. Bhd. (CKMY) with regard to consolidated Subsidiaries of CK; also, on or after the Closing Date, with regard to Consolidated Subsidiaries of MM Holdings (Japan), limited to Important Group Companies, and Magneti Marelli Mako Elektrik Sanayi Ve Ticaret A.S. (a Turkish Subsidiary), and Magneti Marelli Powertrain Slovakia S.r.o. and Magneti Marelli Slovakia S.r.o. (both Slovakian Subsidiaries) with regard to consolidated Subsidiaries of MM Holdings (Japan)) (non-consolidated basis)—as soon as they are available, but no later than the last day of the next Month
- (h) Itemization of investments and financing, capital expenditure, and lease balances for each Financial Quarter relating to the Group (consolidated and non-consolidated; non-consolidated is limited to the Important Group Companies)—as soon as they become available; provided it is within 90 days of the end of the fiscal year, within 60 days of the half fiscal year, and within 45 days of the first and third Financial Quarters.
- (i) Report on progress of Permitted Loans, Permitted Distributions, Permitted Share Issuances, Permitted Financial Indebtedness, Permitted Guarantees, Permitted Security, Permitted Disposals, Permitted Acquisitions, and Permitted Reorganizations—within 90 days after the end of the Fiscal Year, within 60 days after the end of the semi-annual period, and within 45 days after the end of the first and third Quarterly Periods
- (j) Certified true copies of tax declarations relating to the Group (limited to Important Group Companies with regard to consolidated Subsidiaries of CK; also, limited to Important Group Companies, with regard to consolidated Subsidiaries of MM Holdings (Japan))—(1) with regard to corporations established under the laws of Japan, reasonably promptly after they become available, and (2) with regard to other Group companies, reasonably promptly after individually requested by Lenders through the Agent (limited to if those documents can be obtained in the jurisdiction of incorporation)

- (k) The Group's consolidated pro forma financial statements for the Fiscal Year ending March 31, 2019 and the Fiscal Year ending December 31, 2019 (including the most recent 1 year of MM Group, and in the form and preparation method that is practically reasonable) — promptly after they become available (but, within 120 days from that last day of the Fiscal Year at the latest)
- (k-2) MM Group's consolidated worksheets (in the form and preparation method used before completion of the MM Acquisition (including the method of stand-alone basis without separating MM Italy and MM US))—promptly after they become available (but, within 120 days from that last day of the Fiscal Year at the latest)
- (k-3) MM Group's semi-annual, quarterly, and monthly performance materials (semi-annual, quarterly, and monthly) from the Fiscal Year ending December 31, 2018 (excluding that Fiscal Year) (in the form and preparation method used before completion of the MM Acquisition (including the method of stand-alone basis without separating MM Italy and MM US), but, at a minimum, including sales and EBITDA)—promptly after they become available
- (l) Non-consolidated financial statements (unaudited financial statements are sufficient) of any member of the Group in which it is determined that there is an excess of liabilities—during the period until the excess liabilities no longer exist, promptly after they become available (but, within 90 days from the last day of the Fiscal Year at the latest)
- (m) Reports relating to the state of implementation of hedge transactions by Obligors (including hedge transactions under Hedging Agreements)—within 90 days after each Fiscal Year
- (n) Reports relating to the state of implementation of the Permitted Accounts Receivable Securitization (including the trade name of the trade debtor, the Securitization Balance, and other items reasonably designated by the Agent or each Lender through the Agent)—the situation as of the last day of every Month from the commencement of the securitization transactions, promptly after they become available (but before the last day of the immediately following Month at the latest); further, on the implementation date of each Permitted Accounts Receivable Securitization, notices on the trade name of the trade debtor, the Securitization Balance, and the mandatory payment date.
- (o) Certified true copies of a receipt of the application for registration with a reception stamp of the applicable registration office with respect to the Holdings Additional Contribution and the Preferred Shares Contribution—by the Business Day immediately after the Additional Facility Loan Utilization Date
- (o-2) Certified true copies of a receipt of the application for registration with a reception stamp of the applicable registration office with respect to the increase of the amount of capital stock of MM Holdings (Japan) on the Additional Facility Loan Utilization Date — within two Business Days after the Additional Facility Loan Utilization Date
- (o-3) Certified true copies of a receipt of the application for registration with a reception stamp of the applicable registration office with respect to matters pertaining to the DES (excluding the part implemented on the Business Rehabilitation Additional Contribution Completion Date) and the Business Rehabilitation Additional Contribution — within 2 weeks from the 9th Amendment Agreement Effective Date

2. Submission of Compliance Certificate

- (a) The Borrower shall deliver a Compliance Certificate to the Agent together with the audited Annual Financial Statements, the Semi-Annual Financial Statements, and the Quarterly Financial Statements,

and the Agent will deliver copies of such documents to all Lenders (provided that, values regarding non-applicable Financial Covenants (they will be the same recorded matters as content that would require recording if the Financial Covenants were applicable) are also recorded in the Compliance Certificate submitted with the Annual Financial Statements).

- (b) In the Compliance Certificate submitted together with the Semi-Annual Financial Statement and the Quarterly Financial Statement, the Borrower shall mainly set out in detail (i) the Senior Gross Leverage Ratio and (ii) ICR calculation results.
- (c) In the Compliance Certificate to be submitted together with the Annual Financial Statement, the Borrower shall mainly set out in detail (i) its compliance with the Financial Covenants, (ii) its compliance with the Guarantor Coverage Test, (iii) the results of calculations of mandatory prepayment amounts arising under Excess Cash Flow, and (iv) the voting rights ratios of the Group (which includes a specification of the Important Group Companies as of that time and an indication as to whether or not the capital composition of the Group has changed since the previous Compliance Certificate and, if so, the details of the change

3. Requirements Relating to Financial Statements

- (a) The Borrower shall include (i) in the Annual Financial Statements, the Semi-Annual Financial Statements, and the Quarterly Financial Statements a balance sheet, profit and loss statement, and cash flow statement (consolidated only) and (ii) in the Monthly Management Accounts, a profit and loss statement (containing an excerpt of cash flow items).
- (b) The Borrower shall cause the Annual Financial Statements to be subject to an audit by the Auditors
- (c) Financial statements submitted under this Agreement must satisfy requirements agreed to separately between the Borrower and the Lenders before the execution date of the Amendment Agreement.

4. Business Plans

- (a) The Borrower shall submit to the Agent, and all of the Lenders through the Agent, the annual Business Plans relating to the Fiscal Year as soon as they become available, but no later than 30 days after the commencement of that Fiscal Year, provided that, the annual Business Plan for the Fiscal Year ending December 31, 2019 is not required to be submitted.
- (b) The Business Plans are required to satisfy the following requirements.
 - (i) They must be in a form that is reasonably acceptable by the Agent.
 - (ii) They must have been prepared in accordance with its internal management accounting customs, accounting practices, and the financial reference period applicable to financial statements.
 - (iii) They must have been approved by the Borrower's Board of Directors.
- (c) If projections in the Business Plans are materially revised, the Borrower shall promptly report the projections that have been revised and explain the changes to the Agent.

5. Documents for Submission When Necessary

The Borrower shall supply one original of each of the documents set out below to the Agent, and the Agent will deliver copies of such documents to all Lenders. Further, certification of certified true copies of documents carried out by CK for CK Group and by MM Holdings (Japan) for MM Group is sufficient. The same applies for certified true copies submitted in accordance with or connection to the Loan Related Documents.

- (a) A report on progress in relation to the transaction set out in the Structure Chart—promptly when requested, at a reasonable frequency, by an Agent or the Lenders through an Agent.
- (b) Where the Merger is to be carried out: a report on the state of progress in relation to the Merger (which includes the details of the unobtained permissions entailed by the Merger, the prospects for when they will be obtained, etc.)—once the decision is made to carry out the Merger, when requested, at a reasonable frequency, by the Lenders.
- (c) Where the Merger is to be carried out: certified true copies of the agreements or equivalent documents relating to the Merger, minutes of Board of Directors meetings, and minutes of shareholders meetings—within 5 Business Days (Tokyo) (but 5 Business Days (Tokyo and Milan) in relation to the Merger (Italy)) after the execution of the Merger Agreement or the convocation of the Board of Directors meeting or the shareholders meeting.
- (d) Where the Merger is to be carried out: a memorandum relating to the lawfulness of the procedures relating to the Merger (an opinion on the procedures relating to the Merger would be sufficient)—(provided that, only in the case of the Merger (Italy), a certified copy or extract of the commercial registration certifying the establishment of the Merger or a similar document is sufficient: the effective date of the Merger; provided that, only in the case of the Merger (Italy), on or after the effective date of the Merger (Italy), submission as soon as reasonably practicable (except in unavoidable circumstances, within 15 Business Days (Tokyo and Milan) after execution of the agreement regarding the Merger (Italy) at the latest) is sufficient).
- (e) (Intentionally deleted)
- (f) (Intentionally deleted)
- (g) A copy of the MM Acquisition Funds Injections Agreement — within five Business Days (Tokyo) after the Closing Date
- (h) A certified true copy of the minutes of the Board of Directors meetings of MM Holdings (Japan), MM Holdings (US), AL Reutlingen, and MM Holdings (Italy) (if it is a company without a Board of Directors, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document) approving the execution and performance of the MM Acquisition Funds Injections Agreement
- (i) Certified true copies of the Related Documents other than the Original Related Documents (copies are sufficient with regard to agreements that fall under the Merger Agreement and the loan agreements)—within 10 days each time after they are executed, except for those that the Lenders are already parties to and those already separately submitted by the Borrower or the Guarantor
- (j) Certified true copies of the certified copy of the commercial registration (certificate of full registry record), the seal registration certificates, the incorporation related documents, and the shareholder registries of the Group and a certificate of signature and seal of the Group—promptly each time after a change arises; provided that, (A) changes to (i) the above documents regarding members of the Group other than Important Group Companies and (ii) (x) the certificate of full registry record following a change to the officers other than the representative director, and (y) incorporation related documents, regarding Important Group Companies, that arise each Fiscal Year are submitted together within 90 days from the end of the Fiscal Year, and (B) the above documents regarding foreign entities are submitted within about 90 days from the end of the Fiscal Year, if there exist equivalent of similar documents to them.

- (k) Copies of important documents sent to creditors of the Permitted Financial Indebtedness of the Group—promptly after sending.
- (l) Reports relating to litigation, arbitration, or administrative proceedings against the Group or its assets (limited to where there is a reasonable likelihood the litigation, etc., will have a material adverse effect on the financial state of the Group)—promptly each time at the request, allowing a reasonable period of time, of the Lenders.
- (m) In the event that the aggregate amount of Financial Indebtedness or commitment with respect to Financial Indebtedness in Article 11.2, Paragraph 6 (Cross Default), Item (a) through Item (c) is 1,000 million yen (or its equivalent in another currency) or more, reports of the overview of such event and reason, policy and reasonable prospect of problem resolution—promptly after being aware of it.
- (n) Written reports in substance reasonably satisfactory to the Majority Lenders (66.7%) in relation to the establishment and maintenance of a compliance system relating to the businesses operated by the Group (it will be sufficient if the matters reported are the same as the matters required to be reported to the Board of Directors of the Group)—if the Lenders reasonably find that there is a reasonable necessity, such as where a specific scandal has occurred, etc., then as promptly as practically possible each time at the request, allowing a reasonable period of time, of the Lenders.
- (o) Written documents setting out response measures (which includes action plans) relating to those matters pointed out in the DD Reports that are matters (i) that could materially affect the state of the execution or management of important operations of the Group or the financial state of the Group and (ii) with respect to which a decision has been made upon discussion between the Borrower and the Lenders as matters requiring a response—promptly each time when requested, at a reasonable frequency, by the Lenders.
- (p) (i) Certified true copies of the Articles of Incorporation (By-laws in the case of US Subsidiaries) and (ii) the certificate of full registry record (copies of the Certificate of Good Standing and Certificate of Incorporation in the case of US Subsidiaries), of CK's Japanese and US Subsidiaries, Japanese, US, and Italian Subsidiaries, of MM Holdings (Japan) (including parties that fall under that as a result of the MM Acquisition) (excluding the Scheduled Original Domestic Guarantors (CK) that shall submit the document equivalent to this (p) as a condition precedent document, MM Holdings (Japan), MM Holdings (US), MM Italy, MM US, and MM Holdings (Italy)) that fall under Important Group Companies (that has been obtained no earlier than 3 Months beforehand)—the Additional Facility Loan Utilization Date (documents that are difficult to submit on that date must be submitted as promptly as practically and reasonably possible on or after that date; in addition, in relation to overseas corporations, limited to where there are equivalent or similar documents).
- (q) The Group's (excluding the Borrower, the Scheduled Initial Domestic Guarantor (CK), MM Holdings (Japan), MM Holdings (US), AL Reutlingen, MM Italy, MM US, and MM Holdings (Italy)) (i) certified true copy of the Articles of Incorporation, (ii) certified true copy of the Board of Directors Regulations (if any), (iii) certified true copy of the shareholder registry, (iv) certified true copy of the registry of lost share certificates (if any), (v) certified true copy of the bond registry (if any), (vi) certificate of full registry record (that has been obtained no earlier than 3 Months beforehand), and (vii) certificate of the representative's seal registration (that has been obtained no earlier than 3 Months beforehand) (excluding documents already submitted in accordance with Item (p) above)—within 1 Month from the Additional Facility Loan Utilization Date (documents that are difficult to submit on that date must be submitted as promptly as practically and reasonably possible on or after that date; in addition, in relation to overseas corporations, limited to where there are equivalent or similar documents).

- (r) If, on and after the Additional Facility Loan Utilization Date, during the Certain Funds Period, any of the representations and warranties set out in Article 9.1 (Representations and Warranties) regarding the Group (not limited to Important Representations and Warranties) have been recognized by the Borrower as being inaccurate at the time when the representations and warranties are made, or if the Borrower has recognized that there is an event that will have a Material Adverse Effect on the Group, or there is a specific and reasonable likelihood of such event, documents and materials in substance reasonably satisfactory to the Majority Lenders (66.7%) that can confirm the details of that event and the effect thereof—regarding documents that give an outline of the event, as soon as that event is discovered and regarding other documents and materials, promptly when requested by the Lenders, at a reasonable frequency.
- (s) Additional information relating to the financial state, assets, or businesses of the Group or a member of the Group (which includes requested expansions on and explanations of financial statements, budgets, and other materials provided by the Obligor under this Agreement)—promptly each time when requested, at a reasonable frequency, by the Lenders to the extent there is no material interference with the ordinary operations of the Group.
- (t) Report on the situation regarding obtaining approval of and progress of negotiations regarding termination of the anti-assignment agreement with the OEM business partners with respect to the Permitted Accounts Receivable Securitization when approval is obtained or if the Agent or each Lender through the Agent has reasonably requested, as promptly as practically and reasonably possible.

6. General Matters to be Reported

The Borrower shall supply the Agent with one original of each of the documents set out below, and the Agent will deliver copies of such documents to all Lenders.

- (a) There is a change in the shareholders, officers (meaning any person with the right to represent the Group, the CFO, the division managing officer, or the regional managing officer, regardless of the name of such person, or any person with rights equivalent to such persons, but limited to the representative of Obligor other than the Borrower, CK, MM Holdings (Japan), MM Holdings (Italy), AL Reutlingen, and MM Italy), or capital structure of the Obligor.
- (b) An Event of Default or Default occurs.
- (c) There is a breach of an obligation or representation or warranty under a Related Document by the Borrower, the Guarantor, or a security interest creator.
- (d) Litigation or dispute or administrative proceedings, etc., are commenced against the Group that are reasonably likely to have a Material Adverse Effect on the financial state of the entire Group, or the likelihood of any such proceedings, etc., being commenced is reported to the Board of Directors or management meeting.
- (e) Discussions are held with a tax authority in relation to the CK Acquisition, the MM Acquisition, or the Merger.
- (f) A written recommendation, notice, or communication is received, from a judicial or administrative institution that affects determinations of the creditworthiness of the Lenders (but excluding trivial cases), in relation to the Group to the effect that a breach of Law has occurred or is reasonably likely to occur.
- (g) A license or permission that is important in relation to the Group's operations is lost or revoked.

- (h) The Borrower or the Guarantor is subject to a request to pay additional taxes or unpaid wages equal to or more than 750 million yen (or its equivalent in another currency) on a cumulative annual basis.
- (i) It is found that an event that has or will have a Material Adverse Effect on the operations, the state of management, the financial state, or future projections relating to all members of the Group as a whole has occurred, or is reasonably likely to occur.
- (j) A Related Document that the Lenders are not party to upon amendment or termination, or cancellation for any other reason.
- (k) Service of an order for provisional attachment, preservative attachment, or attachment is received with respect to loan claims under this Agreement.

7. “Know Your Customer” Checks

- (a) If
 - (i) the introduction of or a change in a law or regulation (or interpretation, administration, or application thereof) made after the execution date of the Amendment Agreement,
 - (ii) a change in the status of an Obligor or the composition of the shareholders of an Obligor after the execution date of the Amendment Agreement, or
 - (iii) an assignment of a right or transfer of an obligation under this Agreement proposed by a Lender to a party that is not a Lender prior to that assignment or transfer

obligates the Agent or a Lender (or, in the case of (iii) above, a prospective new Lender) to carry out “know your customer” or similar identification procedures in respect of an Obligor in circumstances where the necessary information is not available to it, each Obligor shall, promptly at the request of the Agent or a Lender, supply or procure the supply of such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of a Lender), or a Lender (for itself or, in the case provided for in (iii) above, on behalf of any prospective new Lender) in order for the Agent, Lender, or prospective new Lender so obligated to carry out and be able to comply with all necessary “know your customer” or other similar checks in accordance with all Law and regulations applicable with respect to the transactions contemplated in the Loan Related Documents.
- (b) Each Lender shall, promptly upon the request of the Agent, supply or procure the supply of such documentation and other evidence as is reasonably requested by the Agent (for itself) in order for the Agent to carry out and be able to comply with all necessary “know your customer” or other similar checks in accordance with all Law and regulations applicable with respect to the transactions contemplated in the Loan Related Documents
- (c) The Borrower shall notify the Agent (who shall promptly notify the Lenders) of its intention to request that one of its Subsidiaries becomes a Scheduled Additional Guarantor in accordance with Article 7.2, Paragraph 2 (Supply of Guarantee by Important Group Company), or Paragraph 3 (Other Supply of Guarantee by Scheduled Additional Guarantor), by no later than 10 Business Days’ (Tokyo) prior written notice to the Agent (provided that, if the day the supply of the guarantee is decided is later than 10 Business Days (Tokyo) before the guarantee supply date, then as promptly as practically possible).
- (d) If after the giving of a notice under (c) above the accession of the Scheduled Additional Guarantor obligates the Agent or a Lender to carry out “know your customer” or similar identification procedures in circumstances where the necessary information is not available to it, the Borrower shall, promptly at the request of the Agent or Lender, supply or procure the supply of such documentation and other

evidence as is reasonably requested by the Agent (for itself or on behalf of a Lender), or a Lender (for itself or on behalf of a prospective new Lender) in order for the Agent, Lender, or prospective new Lender so obligated to carry out and be able to comply with all necessary “know your customer” or other similar checks in accordance with all Law and regulations applicable with respect to the accession of that Subsidiary to this Agreement as an Scheduled Additional Guarantor.

Article 10.2 Financial Covenants

1. Financial Covenants

The Borrower shall comply with the following matters. In addition, if there are Financial Covenants set out in the Pre-Amendment Agreement with a day on or before the execution date of the Amendment Agreement as the record date, the Borrower confirms that compliance with the Financial Covenants on and after the execution date of the Amendment Agreement forms an obligation under this Agreement.

(a) Senior Gross Leverage Ratio

- (i) Starting with the period ending December 31, 2025 as the first Relevant Period, the Senior Gross Leverage Ratio relating to a Relevant Period ending on each Fiscal Year must not exceed the values set out below; provided that, if the Senior Gross Leverage Ratio for the Relevant Period ending on 2 consecutive Fiscal Years exceeds the value in the table below, that constitutes a breach of this Item (a).

Relevant Period (period ending)	Senior Gross Leverage Ratio
December 31, 2025	$\alpha \leq 7.0$
December 31, 2026	$\alpha \leq 6.5$
December 31, 2027	$\alpha \leq 6.0$

- (ii) Notwithstanding (i) above, if the Senior Gross Leverage Ratio exceeds the value in the table in (i) above in the Relevant Period ending on the Fiscal Year and even if the Senior Gross Leverage Ratio calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) exceeds the value in the table in (i) above in the Relevant Period ending on the last day of the immediately following Fiscal Year, if any of the following indices reasonably selected by the Borrower (the “**Adjusted Senior Gross Leverage Ratio**”) does not exceed the value in the table in (i) above, it will be deemed that it is not in breach with this Item (a) (in that case, the Relevant Period in which that Adjusted Senior Gross Leverage Ratio is applied, the “**Revised SGLR Application Period**” and the Relevant Period ending on the last day of the immediately following Fiscal Year, the “**Subsequent Revised SGLR Application Relevant Period**”). In such case, the calculation process for the Senior Gross Leverage Ratio, as well as the calculation process for the applied Adjusted Senior Gross Leverage Ratio following the Senior Gross Leverage Ratio calculation method, and materials and explanations that allow the Lenders to confirm the reasonableness of using the Adjusted Senior Gross Leverage Ratio (if (B) or (C) below is selected, including, with regard to foreign exchange, an explanation that determines the Group’s regular ability to earn revenue, taking into consideration the hedging policies already submitted in accordance with this Agreement and the situation regarding hedging transactions, and the submission of the grounds for calculation of the FY Average Rate and evidence thereof) must be specified in the Compliance Certificate.

- (A) The Revised Senior Gross Leverage Ratio calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants)
- (B) The Gross Leverage Ratio calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) after substituting the amount of the Consolidated EBITDA in the Relevant Period with the amount converted into Japanese yen using the FY Average Rate in the Fiscal Year reasonably set out by the Group (the “**FY Average Rate**”) (that adjusted Senior Gross Leverage Ratio, the “**Exchange Adjusted Senior Gross Leverage Ratio**”)
- (C) The Revised Senior Gross Leverage Ratio calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) after substituting the amount of the Revised Consolidated EBITDA in the Relevant Period with the amount converted into Japanese yen using the FY Average Rate (that adjusted Revised Gross Leverage Ratio, the “**Exchange Adjusted Revised Senior Gross Leverage Ratio**”) (this method (C) may only be selected if this Item (a) cannot be complied with by selecting method (A) or (B))
- (iii) For the avoidance of doubt, even if a breach of the Financial Covenants set out in this Item (a) is avoided due to the application of the Adjusted Senior Gross Leverage Ratio, it will be deemed that the application of the compliance of Financial Covenants set out in this Item (a) in the Subsequent Revised SGLR Applicable Relevant Period first breached the Senior Gross Leverage Ratio reference values set out in this Item (a) in the Revised SGLR Application Period (i.e., if there is a breach with the reference value of the Senior Gross Leverage Ratio set out in this Item (a) in the Subsequent Revised SGLR Application Relevant Period, it will be deemed that there was a breach for 2 consecutive Fiscal Years).

(b) ICR

- (i) With the period ending December 31, 2025 as the first Relevant Period, the ICR relating to a Relevant Period ending on each Fiscal Year must not be less than the figure stated in the below table; provided that, if the ICR for the Relevant Period ending on 2 consecutive Fiscal Years be less than the figure stated in the below table, that constitutes a breach of this Item (b).

Relevant Period	ICR
Fiscal Year ending December 31, 2025	$\beta \geq 2.00$
Fiscal Year ending December 31, 2026	$\beta \geq 2.00$
From Fiscal Year ending December 31, 2027	$\beta > 2.00$

- (ii) Notwithstanding (i) above, if the ICR is less than the figure in the table in Item (i) above in the Relevant Period ending on the Fiscal Year and even if the ICR calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) is less than the figure in the table in Item (i) above in the Relevant Period ending on the last day of the immediately following Fiscal Year, if any of the following indices reasonably selected by the Borrower (the “**Adjusted**

ICR”) is not less than the figure in the table in Item (i) above, it will be deemed that it is not in breach of this Item (b) (in that case, the Relevant Period in which that Adjusted ICR is applied; the “**Revised ICR Application Period**” and the Relevant Period ending on the last day of the immediately following Fiscal Year, the “**Subsequent Revised ICR Application Relevant Period**”). In such case, the calculation process for the ICR, as well as the calculation process for the applied Adjusted ICR following the ICR calculation method, and materials and explanations that allow the Lenders to confirm the reasonableness of using the Adjusted ICR (including, without limitation, allowing the Lenders to confirm the ability to repay debts under this Agreement) (if (B) or (C) below is selected, including, with regard to foreign exchange, an explanation that determines the Group’s regular ability to earn revenue, taking into consideration the hedging policies already submitted in accordance with this Agreement and the situation regarding hedging transactions, and the submission of the grounds for calculation of the FY Average Rate and evidence thereof) must be specified in the Compliance Certificate.

- (A) The Revised ICR calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants)
- (B) The ICR calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) after substituting the amount of Consolidated EBITDA in such Relevant Period with the amount converted into Japanese yen using the FY Average Rate (the “**Exchange Adjusted ICR**”)
- (C) The Revised ICR calculated in accordance with Schedule 10 (Definitions of Terms Relating to Financial Covenants) after substituting the amount of Revised Consolidated EBITDA in such Relevant Period with the amount converted into Japanese yen using the FY Average Rate (the “**Exchange Adjusted Revised ICR**”) (this method (C) may only be selected if this Item (a) cannot be complied with by selecting method (A) or (B))

(iii) For the avoidance of doubt, even if a breach of the Financial Covenants set out in this Item (b) is avoided due to the application of the Adjusted ICR, it will be deemed that the application of the compliance of Financial Covenants set out in this Item (b) in the Subsequent Revised ICR Applicable Relevant Period first breached the ICR reference values set out in this Item (b) in the Revised ICR Application Period (i.e., if there is a breach with the reference value of the ICR set out in this Item (b) in the Subsequent Revised ICR Application Relevant Period, it will be deemed that there was a breach for 2 consecutive Fiscal Years).

(iv) Notwithstanding the aforementioned matters, the ICR calculation and test under this Item do not apply to the Relevant Period ending each Fiscal Year in which the effective date of the Amendment Requirements occurs. However, if the Restoration Requirements are satisfied, the ICR calculation and test under this Item (b) are re-applied to the Relevant Period ending on each Fiscal Year in which the effective date of the Restoration Requirements occurs and each subsequent Relevant Period. The same applies thereafter.

(c) Capital Expenditure restrictions

- (i) The aggregate Capital Expenditure of the Group (a) for the twelve-months period ending on December 31, 2019 and (b) each subsequent Fiscal Year (in this Item (c), (a) and (b) above are, individually or collectively, the “**Relevant Fiscal Year**”) (or its equivalent in another currency calculated at an exchange rate as of the last day of the immediately preceding Fiscal Year of the Relevant Fiscal Year (however, unless otherwise stated in this Agreement, if the Relevant Fiscal

Year is the twelve-months period ending on December 31, 2019, the immediately preceding Fiscal Year means the Fiscal Year ending on March 31, 2019 and if the Relevant Fiscal Year is the Fiscal Year ending on December 31, 2020, the immediately preceding Fiscal Year means the twelve-months period ending on December 31, 2019) (in this Paragraph, the “**Prior Fiscal Year**”) that the Group used in the financial statements of the Prior Fiscal Year) must not exceed 90,000 million yen.

- (ii) If in the Prior Fiscal Year the amount of the Capital Expenditure was less than the amount permitted for that Prior Fiscal Year (provided that, if the Prior Fiscal Year is the Fiscal Year ending March 31, 2019, the amount permitted for the Fiscal Year ending March 31, 2019 in the Original Agreement) (that difference becomes the Unused Amount of Capital Expenditure), then the permitted amount set out in Item (i) above for that Relevant Fiscal Year will, for the purpose of that Relevant Fiscal Year only, be increased by that Unused Amount of Capital Expenditure (in this Item (c), the “**Carry Forward Amount**”). However, the Carry Forward Amount when Capital Expenditure was made in a currency other than Japanese Yen during the Prior Fiscal Year is the Unused Amount of Capital Expenditure calculated by converting that Capital Expenditure into Japanese Yen at an exchange rate as of the last day of the Prior Fiscal Year (if any) (if that unused amount is less than 0, then 0). In any Relevant Fiscal Year, the original amount specified in the Item (i) above is to be used before any Carry Forward Amount carried forward into that Relevant Fiscal Year from the Prior Fiscal Year, and no amount carried forward into a Relevant Fiscal Year may be carried forward into a subsequent Fiscal Year.
- (iii) In respect of any Relevant Fiscal Year, up to 50% of the permitted amount set out in Item (i) above for the next Fiscal Year (in this Item (c), the “**Next Fiscal Year**”) may be carried back to the Relevant Fiscal Year (in this Item (c), the “**Carry Back Amount**”). If any amount is so carried back, the permitted amount set out in Item (i) above for that Relevant Fiscal Year will, for the purpose of that Relevant Fiscal Year only, be increased by the Carry Back Amount, and the permitted amount set out in Item (i) for the Next Fiscal Year will be reduced by the Carry Back Amount. In any Relevant Fiscal Year, the original permitted amount specified in Item (i) above and any Carry Forward Amount carried forward into that Relevant Fiscal Year from the Prior Fiscal Year are to be used before any Carry Back Amount carried back to that Relevant Fiscal Year. Further, when it is necessary to convert Carry Back Amount under this Item (iii) into currency other than Japanese Yen, an exchange rate at the last day of the Prior Fiscal Year of relevant fiscal year that the Group used in financial statements of the Prior Fiscal Year will be applied.
- (iv) The permitted amount set out in Item (i) above for a Relevant Fiscal Year is to be increased by the amount equal to 100% of the amount of the Retained Excess Cash Flow for the Prior Fiscal Year (however, if the Relevant Fiscal Year is the Fiscal Year ending on December 31, 2020, the Prior Fiscal Year means the Fiscal Year ending on December 31, 2019, regardless of the definition of the “Prior Fiscal Year” set out in (i) above) (in this Item (c), the “**Retained Excess Cash Flow Carry Back Amount**”). In any Relevant Fiscal Year, the original permitted amount specified in Item (i) above and any Carry Forward Amount carried forward into that Relevant Fiscal Year from the Prior Fiscal Year are to be used before any Retained Excess Cash Flow Carry Back Amount for the Prior Fiscal Year (however, if the Relevant Fiscal Year is the Fiscal Year ending on December 31, 2020, the Prior Fiscal Year means the Fiscal Year ending on December 31, 2019, regardless of the definition of the “Prior Fiscal Year” set out on (i) above). However, if the

reference value for the Financial Covenants in the most recent Relevant Period is not achieved (in Article 10.2, Paragraph 1 (Financial Covenants), Item (a), determined without taking into consideration the Revised Senior Gross Leverage Ratio and the Adjusted Senior Gross Leverage Ratio, and in Article 10.2, Paragraph 1, Item (b), determined without taking into consideration the Revised ICR and the Adjusted ICR; including if any such ratio does not reach 1 occurrence, and there is an equity cure), the Retained Excess Cash Flow Carry Back Amount will not be increased if the Financial Covenants are not satisfied in relation to the next Relevant Period.

- (v) Notwithstanding (i) through (iv) above, Capital Expenditure of the Group to be implemented with proceeds from New Shareholder Injections (excluding amounts used in the equity cure under Paragraph 2, Item (c) (Equity Cure) of this Article and proceeds pertaining to the Business Rehabilitation Additional Contribution) will not be deemed to be Capital Expenditure that used any of the permitted amounts (which includes the permitted amounts after any increase) provided for above.
- (vi) Notwithstanding (i) through (v) above, (X) the Group may make Capital Expenditure (provided that, only within the period from the Execution Date of the Original Agreement to the last day of March 2019 and limited to the aggregated amount of 2.0 billion yen) for the purpose of the investment on the IT and system that will be necessary in association with the departing from the Subsidiary of the CK Seller and (Y) the Group may carry out the Capital Expenditure (MM Stand-Alone Basis), and (Z) the Capital Expenditure set out in the (X) and (Y) above will not be deemed to be Capital Expenditure that used any of the permitted amounts (which includes the permitted amounts after any increase) provided in (i) through (v) above. However, the permitted amounts for Capital Expenditure for the purpose of the investment on the IT and system pursuant to this Item (vi) shall be able to be used only after the usage of all of the permitted amounts for the Relevant Fiscal Year set out in (i) above.
- (vii) The applicable amounts of the Capital Expenditure restrictions will all be managed in Japanese yen, and the method for currency conversions will be in accordance with generally accepted accounting standards.
- (viii) Notwithstanding the preceding Items, Capital Expenditure restrictions under this Item do not apply from the Fiscal Year in which the effective date of the Amendment Requirements occurs. However, if the Restoration Requirements have been satisfied, Capital Expenditure restrictions under Item (c) will apply again from the Fiscal Year in which the effective date of the Restoration Requirements occurs. The same applies thereafter.

(d) (Intentionally deleted)

(e) (Intentionally deleted)

(f) Explanation of turnaround plan

If the Senior Gross Leverage Ratio set out in Item (a) above exceeds the value in Item (a) above or the ICR set out in Item (b) above is less than the figure in Item (b) above, with respect the Relevant Period ending on a Fiscal Year, the Borrower shall explain to the Lenders in good faith the factorial analysis and the turnaround including a specific and feasible review of the Business Plans for the remedy of the above event, and the Borrower shall submit a revised version of the Business Plans that are reasonably satisfactory to the Majority Lenders (66.7%) within 1 Month from the submission deadline of the Compliance Certificate in relation to that Relevant Period. After that, in the period until the above event is resolved, the Borrower shall submit materials regarding the change in performance or the financial

situation following a request by the Lenders as promptly as practically possible. Further, if the above event has arisen, the Group shall, following a request by the Majority Lenders (66.7%), (x) take the procedures necessary to complete the registration of the Security (including, without limitation, provisional registration) for which perfection has been reserved and (y) the Group shall consult in good faith regarding additional security, except where restricted by Law.

2. Financial Testing

- (a) Subject to Item (c) below, the Financial Covenants provided for in Paragraph 1 (Financial Covenants) of this Article must be calculated in accordance with IFRS (however, the Financial Covenants whose Relevant Period is a period prior to the Relevant Period ending on March 31, 2021 must be calculated in accordance with JGAAP) and tested by reference to each of the financial statements delivered in accordance with Article 10.1, Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), Items (a) and (c), and each Compliance Certificate delivered in accordance with Article 10.1, Paragraph 2 (Submission of Compliance Certificate). The Financial Covenants whose Relevant Period is a period prior to the Relevant Period ending on March 31, 2021 shall be calculated in accordance with this Agreement as effective immediately before the execution of and notwithstanding the amendments to this Agreement made by the 8th Amendment Agreement Regarding Facility Agreement] as of month day, 2021 between (i) the Borrower, (ii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., and Sumitomo Mitsui Trust Bank, Limited, as the Mandated Lead Arrangers and the Lenders, (iii) Development Bank of Japan Inc., as the Existing Lender, (iv) Resona Bank, Limited., as the Additional Arranger and the Existing Participating Lender, (v) Mitsubishi HC Capital Inc. (the trade name at the time of the execution of the amendment agreement: Mitsubishi UFJ Lease & Finance Company Limited), The Dai-ichi Life Insurance Company, Limited, Aozora Bank, Ltd., and Nippon Life Insurance Company, as the Existing Participating Lenders, (vi) Saitama Resona Bank, Limited and DBS Bank Ltd., as the Additional Arrangers and the Lenders, (vii) The Norinchukin Bank, Mizuho Leasing Company, Limited (the trade name at the time of the execution of the agreement: IBJ Leasing Company, Limited), Shinsei Bank, Limited, Tokyo Branch of Bank of China Ltd., The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, and The Joyo Bank, Ltd., as the New Participating Lenders, (viii) the Agent, and (ix) the Coordinator.
- (b) (Intentionally deleted)
- (c) Equity cure
 - (i) The Borrower may, in accordance with and to the extent set out in this Item (c), cure or prevent a breach of the Financial Covenants, and if such a breach is so cured or prevented, the following provisions will apply.
 - (A) If the breach is cured in accordance with this Item (c), the Event of Default that arose because of the breach will be deemed not to have arisen (except for with respect to the application of Article 2.3 (Conditions Precedent to Utilization) until the breach is cured).
 - (B) The Event of Default that would have arisen if the breach had not been prevented will not arise.
 - (C) Even if a breach of the Senior Gross Leverage Ratio or the ICR set out in this Item (c) is cured or avoided in a Relevant Period, it will be deemed that the application of Article 10.2, Paragraph 1, Item (a) or (b) in the Relevant Period ending on the last day of the immediately following Fiscal Year (the “**Relevant Period Post-Equity Cure**”) first is in breach of the reference values for the financial indices set out in those Items (a) and (b)

in the immediately preceding Relevant Period (i.e., if there is a breach of the reference values for the financial indices set out in Item (a) or (b) in the Relevant Period Post-Equity Cure, it will be deemed that there was a breach for 2 consecutive Fiscal Years).

- (ii) A breach of a Financial Covenant may be prevented (in this Item (c), “**Prevented**”), or will be deemed to have been cured (in this Item (c), “**Cured**”), by the receipt by the Group of the proceeds of a New Shareholder Injection made on or after the Additional Facility Loan Utilization Date; provided that, this only applies where the aggregate amount of those proceeds are sufficient such that if the Financial Covenants are calculated as of the relevant last day of the Fiscal Year including that New Shareholder Injection (or, in the case of a Cure, recalculated as if the New Shareholder Injection had been made during the applicable Relevant Period), the Financial Covenants would have been complied with (the minimum amount necessary to satisfy this Financial Covenant, the “**Equity Cure Base Amount**”). The full amount of the New Shareholder Injection will be treated as provided for in (A) or (B) below, at the option of the Borrower.

(A) for the purpose of Curing or Preventing a breach of the Senior ICR,

- (i) of the proceeds from the New Shareholder Injection equal to or more than the amount corresponding to the Equity Cure Base Amount, the amount applied in accordance with the repayment currency of each Term Loan set out in accordance with (ii) below will be deposited into the Equity Cure Reserve Account that corresponds to that repayment currency within 10 Business Days (Tokyo and Target) after the submission date of the Compliance Certificate relating to the Relevant Period for that Senior ICR, and
- (ii) on the condition that those proceeds will be applied to the prepayment of the Facility A Loan, the Facility C Loan, and the Facility E Loan (the method of application to the prepayment of the Facility A Loan, the Facility C Loan, and the Facility E Loan is in accordance with Article 4.3, Paragraph 4 (Application of Mandatory Prepayments), Item (b); in that case, in Article 4.3, Paragraph 4 (Application of Mandatory Prepayments), Item (b), “Mandatory Prepayment Base Amount” will be read as “Equity Cure Base Amount”, and “Date of Grounds for Mandatory Prepayment” will be read as “execution date of New Shareholder Injections”; after the Facility A Loan, the Facility C Loan, and the Facility E Loan are repaid in full, the proceeds will be applied to the Facility B Loan, the Facility D Loan, the Facility F Loan, the Revolving A Loan, and the Revolving B Loan, and the application method is in accordance with Article 4.3, Paragraph 4 (Application of Mandatory Prepayments)) on the last day of the Interest Period occurring immediately after the date which is 15 Business Days (Tokyo and Target) after the submission date of the Compliance Certificate relating to the Relevant Period for that Senior ICR, it will be deemed that the amount of the proceeds from the New Shareholder Injection applied to that prepayment was received on the first day of the corresponding Relevant Period for the purpose of calculating or recalculating Consolidated Interest Expense upon the calculation of the Financial Covenants and that such proceeds were applied to the performance of the obligations arising due to such interest (and it

will be deemed that such amount of reduction was applied to the Facility in order to reduce the Consolidated Interest Expense for such Relevant Period).

- (B) for the purpose of Curing or Preventing a breach of the Senior Gross Leverage Ratio,
 - (i) of the proceeds from the New Shareholder Injection equal to or more than the amount corresponding to the Equity Cure Base Amount, the amount applied in accordance with the repayment currency of each Term Loan set out in accordance with (ii) below will be deposited into the Equity Cure Reserve Account in the corresponding repayment currency within 10 Business Days (Tokyo and Target) after the submission date of the Compliance Certificate relating to the Relevant Period for that Senior Gross Leverage Ratio, and
 - (ii) on the condition that those proceeds will be applied to the prepayment of the Facility A Loan, the Facility C Loan, and the Facility E Loan (the method of application to the prepayment of the Facility A Loan, the Facility C Loan, and the Facility E Loan is in accordance with Article 4.3, Paragraph 4 (Application of Mandatory Prepayments), Item (b); in that case, in Article 4.3, Paragraph 4 (Application of Mandatory Prepayments), Item (b), “Mandatory Prepayment Base Amount” will be read as “Equity Cure Base Amount”, and “Date of Grounds for Mandatory Prepayment” will be read as “execution date of New Shareholder Injections”; after the Facility A Loan, the Facility C Loan, and the Facility E Loan are paid in full, the proceeds will be applied to Facility B Loan, the Facility D Loan, the Facility F Loan, the Revolving A Loan, and the Revolving B Loan, and the application method is in accordance with Article 4.3, Paragraph 4 (Application of Mandatory Prepayments)) on the last day of the Interest Period occurring immediately after the date which is 15 Business Days (Tokyo and Target) after the submission date of the Compliance Certificate relating to the Relevant Period for that Senior Gross Leverage Ratio, the amount of the proceeds from the New Shareholder Injection applied to that prepayment on the first day of the corresponding Relevant Period for the purpose of the calculation or the recalculation of the consolidated interest expense in the calculation of the Financial Covenants is to be deemed to have been received and applied to the repayment of those obligations that accrue interest (the amount of that reduction is to be deemed to have been applied to the Facility so as to reduce Consolidated Interest Expenses for that Relevant Period).
- (iii) In order to Cure a breach of the Financial Covenants, the Group must receive the relevant New Shareholder Injection within 10 days (which excludes any grace period applicable to delivery of that Compliance Certificate) after the date on which the Compliance Certificate disclosing the breach was required to be delivered to the Agent. For the avoidance of doubt, the Financial Covenants may not be Cured or Prevented by adding part of the New Shareholder Injection to Consolidated EBITDA.
- (iv) The Borrower’s power to Prevent or Cure breaches of the Financial Covenants is subject to the following restrictions.
 - (A) The Borrower may not Prevent or Cure breaches of the Financial Covenants under this Item (c) in respect of consecutive Relevant Periods ending on a Fiscal Year.

- (B) The Borrower may Prevent or Cure a breach of the Financial Covenants under this Item (c) not to exceed 3 times over the life of the Facility.
- (v) For the avoidance of doubt, notwithstanding (iv) above, the Borrower's power referred to in (iv) above is subject to the following provisions.
 - (A) A New Shareholder Injection made in (or, in the case of a Cure, in respect of) any Quarterly Period must be included in the Financial Covenants calculations until such time as that Quarterly Period falls outside the Relevant Period.
 - (B) The amount of a New Shareholder Injection may exceed the amount necessary to Prevent or Cure a breach of the Senior Gross Leverage Ratio only if the excess is applied to prepayment of the Facility.

Article 10.3 General Undertakings

The undertakings in this Article remain in force from the execution date of the Amendment Agreement only if there is Indebtedness outstanding under a Loan Related Document or a loan obligation in force under a Loan Related Document. The Borrower shall cause (with respect to the undertakings by the Group companies other than the Borrower) the Group companies and (with respect to the undertakings by Holdings) Holdings to comply with the same undertakings. Also, the Borrower shall make best effort to cause the Group companies other than the Covenanting Group companies to comply with the Law and (with respect to the joint venture companies) to comply with the undertakings (provided that, those are applied with reading "the Covenanting Group companies" as "the Group companies other than the Covenanting Group companies") set out in this Article to the extent reasonably feasible in light of the relationship with other shareholders.

I. Compliance with Law

1. Authorizations

Each Covenanting Group company shall obtain, and as necessary immediately renew and maintain in full force and effect all Authorizations to the extent required under any applicable statute or regulation to enable it to carry out the matters set out below. Furthermore, if the Agent reasonably requests, the Borrower shall deliver certified true copies of all Authorizations to the Agent.

- (a) Perform its obligations under the Related Documents to which it is a Party
- (b) Ensure the legality, validity, enforceability, and admissibility in evidence of any Related Documents to which it is a Party

2. Compliance with Law

Each Covenanting Group company shall comply with applicable Laws, excluding where failure to do so will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

3. Important Licenses

Each Covenanting Group company shall maintain or newly acquire the Important Licenses necessary to carry out its business and take all measures necessary to maintain the Important Licenses in full force and effect.

4. Environmental Compliance

Each Covenanting Group company shall comply with all Environmental Law and obtain and maintain all necessary Environmental Permits, excluding where failure to do so will not give rise to a Material Adverse

Effect, and it is reasonably expected that there is no possibility that failure to do so will give rise to a Material Adverse Effect.

5. Responses to Environmental Claims

If an Environmental Claim is or might be brought against a Covenanting Group company or its Subsidiary, each Covenanting Group company shall promptly (through the Borrower) notify the Agent in writing of that matter, excluding where there is a low possibility of an adverse ruling against such Covenanting Group company or its Subsidiary and where, even if with an adverse ruling, the claim will not give rise to a Material Adverse Effect and is reasonably expected not to give rise to a Material Adverse Effect.

6. Payment of Taxes and Other Public Charges

Each Covenanting Group company shall pay all Taxes imposed by any government institution on it or in relation to its assets, income, profit, or transactions by their due date, excluding where a bona fide dispute is being made in relation to a Tax and appropriate provision reserve has been made for it in the financial statements of the applicable member of the Group. Such exclusion only applies if payment of the Tax is being lawfully withheld and non-payment of the Tax does not, or there is a reasonably high possibility it does not, give rise to a Material Adverse Effect.

II. Restrictions on Business

7. Restrictions on Mergers

Each Covenanting Group company shall not enter into any corporate amalgamation, reorganization, or merger except for those provided for below or where it has obtained the prior written approval of the Majority Lenders (66.7%); provided that, if a Covenanting Group company (excluding any Automatic Acceleration Grounds Target Companies) dissolves, liquidates, withdraws from that member's jurisdiction of formation, or carries out any similar act due to business requirements, the Borrower shall consult with the Lenders in good faith, and the Lenders shall not unreasonably refuse approval under this Paragraph. If the Lenders so request during that consultation, the Borrower shall explain the influence on the Group following that act to the extent that is practically possible. In addition, if the Lenders approve under this Paragraph, the Lenders shall cooperate with the cancellation of the Security and the Guarantee with respect to such member and other necessary procedures in light of the Borrower's demand.

- (a) The Merger
- (b) A Permitted Acquisition
- (c) A Permitted Disposal
- (d) A Permitted Reorganization

8. Restrictions on Changes to Business

- (a) The Borrower shall procure that no substantial change is made to the general nature of the business of the Group as a whole from that carried out on at the Additional Facility Loan Utilization Date, except for where it has obtained the prior written approval of the Majority Lenders (66.7%).
- (b) The Borrower shall procure that no amendments are made to the Important Licenses or the Constitutional Documents of any Covenanting Group company, except for (i) where it has obtained the prior written approval of the Majority Lenders (66.7%), (ii) amendments to the Articles of Incorporation pursuant to this Agreement, (iii) amendments to the Articles of Incorporation whereby the Borrower becomes a company that has a shareholder registry administrator, and a company that does not issue

share certificates, (iv) amendments to the Articles of Incorporation to make the Group's Accounting Reference Date December 31 (provided that, with respect to that change to the Accounting Reference Date, the Borrower shall complete the necessary technical changes (including transitional measures immediately after that change, and the Finance Parties shall cooperate with this) being made to maintain the effect of the financial statements and other periodically submitted documents, the Financial Covenants, and other clauses observed in accordance with the Fiscal Year or Financial Quarter, in spite of the change to the Accounting Reference Date), (v) change of the Borrower's trade name as of the Closing Date, (vi) change of the location of MM Holdings (Japan)'s head office and MM Holdings (Japan)'s shift to a company with board of directors, (vii) trivial amendments to any Covenanting Group company's Articles of Incorporation or Board of Directors Regulations, and (viii) amendments to the Constitutional Documents necessary to execute the MM Acquisition and execute and perform the Related Documents (including issuance of the Preferred Shares Contribution) and implement the DES and the Business Rehabilitation Additional Contribution.

9. Restrictions on Decreases of Capital and Capital Reserve

Each Covenanting Group company shall not undertake to decrease the amount of its capital or capital reserve, except for where it has obtained the prior written approval of the Majority Lenders (50.1%); provided that, this does not apply to (i) decreases of capital or capital reserve carried out for the purpose of a book-entry transfer of the increased capital or capital reserve to other capital surplus resulting from the Holdings Additional Contribution, the Preferred Shares Contribution, the contribution to MM Holdings (Japan), or the DES and the Business Rehabilitation Additional Contribution carried out as step 6 detailed in the Structure Chart or in accordance with the MEP, or (ii) decreases of capital or capital reserve if required in accordance with the Law that is applicable to each Covenanting Group company.

10. Restrictions on Acquisitions and Investments

Each Covenanting Group company shall not undertake an acquisition of the business or shares or other similar equity interests in (or make a contribution into) a business entity other than a member of the Group, except for where it has obtained the prior written approval of the Majority Lenders (66.7%) and associated with the MM Acquisition; provided that this does not apply to a Permitted Acquisition, a Permitted Joint Venture, or a Permitted Loan.

11. Restrictions on Acquisitions of Equity Interests of Joint Venture Companies

- (a) Each Covenanting Group company shall not commence or permit to subsist any investment in any joint venture business or business entity of a similar arrangement entered into by the Group with a person that is not a member of the Group (a "**Joint Venture Company**"), except for where it has obtained the prior written approval of the Majority Lenders (50.1%).
- (b) For the purpose of (a) above, "**investment**" includes acquisition of an equity interest in, transfer of assets to, loan to, or grant of a guarantee or security in respect of the obligations of a Joint Venture Company.
- (c) If the acquisition of (or agreement to acquire) an equity interest in a Joint Venture Company, transfer of (or agreement to transfer) assets to a Joint Venture Company, loan to a Joint Venture Company, or grant of a guarantee or security in respect of the obligations of a Joint Venture Company corresponds to a Permitted Acquisition, a Permitted Disposal, a Permitted Loan, a Permitted Joint Venture, or a Permitted Guarantee, then (a) above will not apply.

12. Maintenance of Nature as Single-Purpose Company

- (a) The Borrower shall not, before the Merger (Japan), undertake any act other than (i) acquisition and possession of the shares of CK and MM Holdings (Japan), (ii) the CK Acquisition, the MM Acquisition, the Distribution of Surplus and/or refinancing of Existing Borrowings (MM), and necessary acts for transactions related to the possession of shares of CK and MM Holdings (Japan), (iii) incidental operations to (i) and (ii) above, or (iv) finance and accounting, corporate planning, legal, administration, human resources or other management of the Group and incidental operations to those management (including hedging, cash pooling and incurring debt relating to those).
- (b) The Borrower shall cause Holdings to not undertake any act other than
- acquiring and holding the shares of the Borrower,
 - acts necessary for the transactions relating to the CK Acquisition, the MM Acquisition, refinancing Existing Borrowings (MM), or holding shares of the Borrower, and
 - operations that are incidental to the above.
- (c) The Borrower shall cause MM Holdings (US) to not undertake any act other than
- acquiring and holding the equity of MM US,
 - acts necessary for the transactions relating to the MM Acquisition, refinancing Existing Borrowings (MM), or holding equity of MM US, and
 - operations that are incidental to the above.
- (d) The Borrower shall cause MM Holdings (Japan) to not undertake any act other than
- acquiring and holding the shares of MM Holdings (US) and AL Reutlingen,
 - acts necessary for the transactions relating to the MM Acquisition, refinancing Existing Borrowings (MM), or holding shares of MM Holdings (US) and AL Reutlingen, and
 - operations that are incidental to the above.
- (e) The Borrower shall cause MM Holdings (Italy) before the Merger (Italy) to not undertake any act other than
- acquiring and holding the shares of MM Italy,
 - acts necessary for the transactions relating to the MM Acquisition, refinancing Existing Borrowings (MM), or holding shares of MM Italy, and
 - operations that are incidental to the above.

III. Restrictions on Assets and Security Interests**13. Holding of Assets**

Each Covenanting Group company shall maintain in good working order and condition (ordinary wear and tear excepted) all of its material assets necessary or desirable for the conduct of its business.

14. Maintenance of *Pari Passu* Ranking

Each Covenanting Group company shall ensure that its payment obligations under each of the Loan Related Documents at all times rank at least *pari passu* in right and priority of payment with all its other present and

future unsecured and unsubordinated obligations to pay Indebtedness (actual or contingent), except for Indebtedness given priority according to the general application of Law.

15. Restrictions on Amendments to the MM Acquisition Related Documents; Exercise of Rights under those Documents

- (a) The Borrower shall not amend the MM Acquisition Related Documents, except for where it has obtained the prior written approval of the Majority Lenders (66.7%) or where the likelihood that the amendment will give rise to a non-trivial adverse effect on a right or benefit of the Lenders under the Loan Related Documents is reasonably not to be expected. Further, the Borrower shall cause the relevant parties to execute the MM Acquisition Related Documents that have not been executed on or prior to the Additional Facility Loan Utilization Date with content reasonably satisfactory to the Lenders of the Additional Term Loan by the Closing Date (provided that, if the final executed version of the MM Acquisition Related Documents is substantially in the latest form provided to the lenders on the reference date of the conditions precedent to utilization of the Additional Term Loan, and unless such latest form is expected to be materially prejudicial to the Lenders' rights or interests under the Loan Related Documents taken as a whole, then the executed version of the MM Acquisition Related Documents are deemed to be with content reasonably satisfactory to the Lenders.).
- (b) The Borrower shall take all reasonable and practical steps to preserve and enforce its rights under the MM Acquisition Related Documents and to pursue any claims and remedies arising under the MM Acquisition Related Documents, except for where it has obtained the prior written approval of the Majority Lenders (66.7%).

16. Negative Pledge

- (a) No Covenanting Group company may create or permit to subsist any Security Interest over all or part of its business or assets (current or future), except for where it has obtained the prior written approval of the Majority Lenders (66.7%).
- (b) No Covenanting Group company may, except for where it has obtained the prior written approval of the Majority Lenders (66.7%),
 - (i) sell, transfer, or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Covenanting Group company or another member of the Group (provided that, this excludes where converting Capital Expenditure for the purpose of IT-related or other investments permitted under Article 10.2, Paragraph 1, Item (c) (Capital Expenditure restrictions) (vi), into a lease),
 - (ii) sell, transfer, or otherwise dispose of any of its receivables on recourse terms,
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off, or made subject to a combination of accounts, or
 - (iv) enter into any other preferential arrangement whatsoever that has a similar effect;

provided that, this only applies where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset. Arrangements and transactions provided for in this Item (b) are, in this Paragraph 16, referred to as "**Quasi-Security**."
- (c) Items (a) and (b) above do not apply to Security Interests or Quasi-Security corresponding to Permitted Security.

17. Disposals

- (a) No Covenanting Group company may, whether by a single transaction or a number of (related or unrelated) transactions and whether at the same time or over a certain period of time, sell, transfer, lease out, or otherwise dispose of any of its assets, except for where it has obtained the prior written approval of the Majority Lenders (50.1%).
- (b) Item (a) above does not apply to any such sale, lease, transfer, or other disposal that corresponds to a Permitted Disposal.

18. Arm's Length Basis

Each Covenanting Group company shall enter into any transaction (other than a Permitted Distribution) with any Affiliate whatsoever on arm's length terms or terms more favorable to the Covenanting Group company than arm's length terms, except for where it has obtained the prior written approval of the Majority Lenders (66.7%).

IV. Cash-Out Restrictions**19. Restrictions on Dividends and Acquisitions of Own Shares**

- (a) Each Covenanting Group company shall not, except for where it has obtained the prior written approval of the Majority Lenders (66.7%) or where the Senior Gross Leverage Ratio in the Relevant Period ended most recently is 3.0 or less,
 - (i) declare, make, or pay any dividend, fee, or other such distribution (or any cash interest on any unpaid dividend, fee, or distribution) on or in respect of its shares,
 - (ii) repay or distribute any dividend or capital surplus,
 - (iii) pay, or allow any member of the Group to pay, any management fee, advisory fee, or other such fee to any of the Borrower's direct or indirect shareholders (but excluding those provided for in the following Paragraph),
 - (iv) acquire, redeem, repurchase, retire, or repay any of its own shares, or
 - (v) acquire for consideration any warrants issued by it.
- (b) Item (a) above does not apply to Permitted Distributions.

20. Restrictions on Payments of Management Fee

Each Covenanting Group company may pay the Investors (or affiliated corporations of the Investors) a management fee, advisory fee, or any other such fee (of whatever name); provided that, the aggregate amount to be paid in respect of such fees in any Fiscal Year, together with the amount permitted to be delivered in accordance with Item (b) of the definition of "Permitted Distribution," must not exceed 1.5 billion yen (or its equivalent in another currency) (the "**Maximum Management Fee**") except for where the Covenanting Group company has obtained the prior written approval of the Majority Lenders (50.1%). Furthermore, if an Event of Default has occurred and is continuing under Article 11.2, Paragraph 2 (Nonpayment), or Paragraph 3 (Financial Covenants Breach), the Covenanting Group company shall not pay any such fee. For the avoidance of doubt, no portion of the Maximum Management Fee that is not used in a Fiscal Year may be carried over into the Next Fiscal Year.

21. Restrictions on Loans

- (a) Each Covenanting Group company shall not take out any loan that it will be required in accordance with IFRS to post as a loan, permit any such loan to remain outstanding, or provide credit that it will be required in accordance with IFRS to post as a loan, except for where it has obtained the prior written approval of the Majority Lenders (50.1%). Furthermore, each Covenanting Group company shall cause its Subsidiaries to comply with the same undertaking.
- (b) Item (a) above does not apply to Permitted Loans.

22. Restrictions on Granting of Guarantees

- (a) Each Covenanting Group company shall not provide or permit to subsist any guarantee relating to the Indebtedness of a third party or any keep well agreement, comfort letter, or other such off-balance sheet transaction that has an effect similar to such a guarantee, except for where the Covenanting Group company has obtained the prior written approval of the Majority Lenders (50.1%).
- (b) Item (a) above does not apply to Permitted Guarantees.

V. Cash-In Restrictions**23. Financial Indebtedness**

- (a) Each Covenanting Group company shall not incur or allow to remain outstanding any Financial Indebtedness, except for where it has obtained the prior written approval of the Majority Lenders (66.7%).
- (b) Item (a) above does not apply to Permitted Financial Indebtedness.

24. Restrictions on Share Issuance

- (a) The Borrower shall not issue or deliver any shares or other such securities convertible into shares, except for where it has obtained the prior written approval of the Majority Lenders (50.1%); provided that, this does not apply in the case of
 - (i) a New Shareholder Injection,
 - (ii) an issuance or delivery of shares or other such securities convertible into shares to management or employees (including the Officer and Employee Shareholding Association; the same applies throughout this sub-item (ii)) through an MEP (provided that, this includes an issuance or delivery of any securities whatsoever to management or employees in the future on or after the date of the Amendment Agreement, but is on the condition that the shares and other such securities convertible into shares of the Borrower to be acquired by management or employees in accordance with the MEP on or after the date of this Agreement do not when Fully Diluted exceed 10% of the issued shares of the Borrower or 10% of the maximum number of voting rights exercisable at a shareholders meeting), and
 - (iii) a Permitted Share Issuance.
- (b) The Covenanting Group company (excluding the Borrower) shall not issue or deliver shares or other such securities convertible into shares, except for where it has obtained the prior written approval of the Majority Lenders (50.1%) and a Permitted Share Issuance. Furthermore, Borrower shall cause the other Group companies (excluding the Borrower) to comply with the same undertaking.

VI. Other Such Negative Obligations

25. Restrictions on Amendments to Related Documents

Each Covenanting Group company shall comply with the Related Documents and shall not amend or revise, pardon any default under, or cancel the Related Documents, except for where it has obtained the prior written approval of the Majority Lenders (66.7%); provided that, this excludes where the possibility of a Material Adverse Effect on the rights or benefits of a Lender under the Related Documents is not reasonably expected.

26. Restrictions on Derivative Transactions

Each Covenanting Group company shall not carry out any Derivative Transactions, except for where it has obtained the prior written approval of the Majority Lenders (50.1%); provided that, (i) this excludes exchange swap transactions detailed in the Funds Flow Statement and Hedge Transactions in the ordinary course of business pursuant to actual necessity where a Finance Party will be the hedge provider, and (ii) with respect to hedge transactions in the ordinary course of business pursuant to actual necessity or hedge transactions under Hedging Agreements, each Covenanting Group company shall grant the Finance Parties first right of refusal, and if any Finance Party presents terms equal to or better than the price and such other terms presented by another hedge provider candidate, such Covenanting Group company shall appoint that Finance Party as the hedge provider, and in other cases, the Covenanting Group company may appoint that hedge provider candidate as the hedge provider, and in this case, the Covenanting Group company will not be required to obtain the prior written approval of the Majority Lenders (50.1%). Further, (iii) in the period until the day that falls one year after the execution date of the Amendment Agreement arrives, with reference to the price and such other transaction terms presented by the Finance Parties to the extent that is reasonably possible, MM Group may appoint a hedge provider candidate other than the Finance Parties as the hedge provider.

27. Listing Restrictions

Each Covenanting Group company shall not adopt a resolution at a Board of Directors meeting or shareholder meeting (or any equivalent body) to list its own shares, except for where it has obtained the prior written approval of the Majority Lenders (50.1%).

28. Restrictions on Amendments to Auditor

Each Covenanting Group company shall nominate the Group's auditor to be the Auditor, except for where it has obtained the prior written approval of the Majority Lenders (66.7%) and where prohibited under applicable Law.

29. Restrictions on Insolvency Petitions

Each Covenanting Group company shall not adopt a resolution for its dissolution or file for insolvency proceedings against the other, except for where it has obtained the prior written approval of the Majority Lenders (66.7%), required under the applicable Law, or where it occurs in accordance with the Permitted Reorganization.

30. Rejection of Anti-Social Forces

- (a) Holdings and each member of the Group and Related Party shall have no anti-social relationship, directly or indirectly, and shall not engage in anti-social acts (which includes transferring shares in Holdings or a member of the Group to an anti-social force), whether itself or through a related person
- (b) The Borrower shall deliver to the Agent the requested documents and information relating to the Related Parties (including, without limitation, their registered main offices, residential addresses, official names, and dates of birth) as reasonably requested by a Finance Party so that the Agent can

screen them for the purpose of ascertaining Anti-Social Conduct, an Anti-Social Force, and other such matters.

VII. Other Undertakings

A. Relating to Information

31. Asset Inspection

If, with respect to a Covenanting Group company, a Default occurs and is continuing (or if the Agent has reasonable grounds for believing that a Default will occur), then at the cost of the Borrower and upon reasonable notice being given by the Agent to the Obligors' Agent (and upon discussion with the Agent), each Obligor shall procure the Agent, or accountants or other such professional advisers appointed by the Agent, be allowed, during normal business hours, and in the presence of the Obligors' Agent if the Obligors' Agent so requests (reasonably), to access the officers, books, financial information and records of each member of the Group, to seek answers to questions, and to inspect and copy the same to the extent necessary.

32. Books and Records

Each Covenanting Group company shall maintain books, accounts, and records in relation to its businesses, assets, and liabilities to the extent doing so is normal and common sense from the perspective of companies engaged in the same or substantively the same businesses as the businesses of the Covenanting Group company.

33. Updates of Information

The Borrower shall provide the Agent with important updates and amendments in relation to information provided to the Finance Parties (which includes, without limitation, the Funds Flow Statement, the Group Structure Chart, the Information Memorandum, and the Base Case Model) so that the representations and warranties provided for in Article 9.1, Paragraph 14 (Accuracy of Information) and Paragraph 15 (Information Memorandum and Base Case Model), are accurate as at the time the representation or warranty was made or is deemed to have been made.

B. Relating to Cash

34. Account Establishment Restrictions and Maintenance of Cash Equivalent

The Group shall not establish in Japan any account other than the accounts set out in Schedule 13 (Permitted Bank Accounts) and accounts opened with the Mandated Lead Arrangers or shall not establish any bank account for its own account in the name of a third party, except for where it has obtained the prior written approval of the Majority Lenders (66.7%); provided that, if the establishment of an account can be found to be practically reasonably necessary, the Lenders shall not unreasonably refuse to give such approval. In addition to the foregoing, the Group shall not establish a bank account in a country outside of Japan, except where reasonably necessary in the course of ordinary business or required under Law.

35. Concentration of Deposits

(a) The Group (limited to corporations in Japan) shall, as much as practically reasonable, deposit payments from customers into the Funds Concentration Account in order to concentrate and manage its money in deposit accounts held by Mandated Lead Arrangers over which the Security has been created ("**Funds Concentration Account**"). If the Group is to make a withdrawal, it shall do so from the Funds Concentration Account as much as practically reasonable. Furthermore, if the Group (limited to corporations in Japan) opens a fixed deposit account, it will open such account at the Mandated Lead Arrangers.

- (b) If as of the end of each Month there is a deposit balance in a deposit account other than the Funds Concentration Account of 10 million yen (provided that, with respect to the deposit accounts of Articles 20, 22, 26, 45, 50, 54, 58, and 68 listed in the Schedule 13 (Permitted Bank Accounts), 2.0 billion in the aggregative amount of each account) or more (or its equivalent in another currency calculated based on the Applicable Exchange Rate published by the Agent as of that last day of the Month), the Group (limited to corporations in Japan) shall transfer that excess amount (the “excess amount”) into the Funds Concentration Account within 5 Business Days (Tokyo); provided, however, if it is necessary to maintain a practically necessary level of deposit balance in connection with the Hedging Agreement in a deposit account of the Hedge Counterparty, the excess amount needs not to be transferred to the Funds Concentration Account. In addition, notwithstanding the foregoing, this will not preclude the Group from opening a fixed deposit account that falls under Cash Equivalent Investments and managing money by means of that fixed deposit.
- (c) In relation to any member of the Group that is based overseas (excluding companies based in jurisdictions where no Mandated Lead Arranger has any operation), limited to cases where there is an obligation to create security on deposit claims held by the Group in accordance with this Agreement, that member of the Group shall, to the extent permitted under Law, make its best effort to the extent practically reasonable to cause such member of the Group to deposit their money into the Funds Concentration Account as much as practically possible, in order to concentrate and manage their money in deposit accounts held by Mandated Lead Arrangers over which the Security has been created. If the Group is to make a withdrawal, it shall make its best effort to the extent practically possible to do so from the Funds Concentration Account. However, notwithstanding the foregoing, this will not preclude the Group from opening a fixed deposit account that falls under Cash Equivalent Investments and managing money by means of that fixed deposit. Furthermore, if the Group opens a fixed deposit account, it shall make its best effort to the extent practically possible to open such account with the Mandated Lead Arrangers.
- (d) Notwithstanding (a) through (c) above, the obligations under this Paragraph are not borne with regard to money to be recovered from business partners by the Group on behalf of the factoring business and delivered to the factoring business in accordance with the accounts receivable securitization transactions permitted under this Agreement.

36. Cash Management

- (a) Subject to (b) below, each Obligor shall use practically reasonable efforts to procure that each of its Subsidiaries that is not an Obligor (limited to those incorporated in Japan) and holds Cash greater than it determines in good faith is necessary for its projected cash flow requirements for 60 days (the amount of such excess, the “**Cash Balance**”) will as promptly as practically reasonable lend or distribute the Cash Balance to an Obligor; provided that, for the avoidance of doubt, if any member of the Group requires Cash to meet its working capital or other projected needs, the loan will be permitted to be repaid to such member of the Group. In addition, money to be recovered from business partners by the Group on behalf of the factoring business and delivered to the factoring business in accordance with the accounts receivable securitization transactions permitted under this Agreement is excluded from the Cash Balance.
- (b) No Obligor is obligated to procure a member of the Group that is not an Obligor to lend or distribute any Cash Balance to an Obligor under (a) above if
 - (i) to do so would cause a member of the Group (a) to incur a Tax liability in respect of the Cash Balance greater than it would have incurred compared to if the loan or distribution were made

at a later date or the loan or distribution were not made at all or (b) to incur any other such material cost or

(ii) to do so would be unlawful or result in (or give rise to the risk of) personal liability for a director, officer, or other management of a member of the Group.

(c) The Group shall make best effort to set up the cash pooling system which is needed for its business at the Mandated Lead Manager or its Subsidiary.

37. Restrictions on Changing Payment Terms

The Group shall not make any change, etc. (excluding where it is reasonably expected that the change, etc., will not adversely affect compliance with the Financial Covenants) to settlement or payment terms such as might give rise to a Material Adverse Effect on free cash flow, except for where it has obtained the prior written approval of the Majority Lenders (66.7%).

C. Relating to Closing Structure

38. Settlement of Funds for the MM Acquisition

(a) The Borrower shall, in accordance with the Funds Flow Statement, (i) complete payment of consideration for the MM Acquisition that it is obligated to pay at the closing of MM Acquisition Agreements in accordance with the MM Acquisition Agreement on May 2, 2019 (provided that, if the funds cannot be settled during that date due to unavoidable circumstances, on the condition that the Agent is given notice of the occurrence of those circumstances and countermeasures with reasonable content, by the date detailed in that notice (provided that, that day is no later than the Business Day (Tokyo and Milan) immediately after that date); it is sufficient for the Agent to notify the Lenders that it received that notice and the details of that notice promptly after receiving that notice (for the avoidance of doubt, that date is not required to be the date on which the notice was received or the Business Day (Tokyo and Milan) immediately after May 2, 2019), and the Agent bears no obligation to notify the Lenders on a day that is not a Business Day (Tokyo)), and (ii) complete payment of consideration for the MM Acquisition other than that above in accordance with the schedule set out in the MM Acquisition Agreement.

(b) The Borrower shall ensure that the following transactions are lawfully and effectively completed on May 2, 2019 (provided that, if the funds cannot be settled during that date due to unavoidable circumstances, on the condition that the Agent is given notice of the occurrence of those circumstances and countermeasures with reasonable content, by the day detailed in that notice (provided that, that day is no later than the Business Day (Tokyo and Milan) immediately after that date); it is sufficient for the Agent to notify the Lenders that it received that notice and the details of that notice promptly after receiving that notice (for the avoidance of doubt, that date is not required to be the date on which the notice was received or the Business Day (Tokyo and Milan) immediately after May 2, 2019), and the Agent bears no obligation to notify the Lenders on a day that is not a Business Day (Tokyo)).

(i) MM Acquisition Funds Injections

(ii) Share and Equity Transfer

39. (Intentionally deleted)

40. Complete Payment of Existing Borrowings

The Group shall cause the complete payment of the Existing Borrowings (MM) by the end of May 2, 2019 (provided that, if the payment of the Existing Borrowings (MM) cannot be made in full by the end of that day

due to unavoidable circumstances, on the condition that the Agent is given notice of the occurrence of those circumstances and countermeasures with reasonable content, by the day detailed in that notice (provided that, that date is no later than the Business Day (Tokyo and Milan) immediately after that date); it is sufficient for the Agent to notify the Lenders that it received that notice and the details of that notice promptly after receiving that notice (for the avoidance of doubt, that date is not required to be the date the notice was received or the Business Day (Tokyo and Milan) immediately after the May 2, 2019), and the Agent bears no obligation to notify the Lenders on a day that is not a Business Day (Tokyo)), and complete the cancellation of the Existing Commitment Line (MM), the termination of the Derivative Transactions regarding the MM Group (excluding Derivative Transactions with a Finance Party as actually needed in the course of ordinary business and other transactions permitted under Article 10.3, Paragraph 26 (Restrictions on Derivative Transactions)), and the cancellation of Existing Security and Guarantees (MM), on the Facility A Loan and Facility B Loan Utilization Dates.

41. Acquisition of Consent for Important Agreements

With respect to an Important Agreement containing provisions giving rise to cancellation, termination, rescission, or refusal to update, or any other such result that legally and in fact ends the effect of the agreement, on the grounds of the MM Acquisition transaction, each Covenanting Group company shall make reasonable efforts to obtain written approval for that transaction from the counterparty before carrying out the transaction and to ensure there is no likelihood of the transaction's giving rise to cancellation, termination, rescission, refusal to update, or any other such termination event. Furthermore, with respect to an Important Agreement requiring prior or after-the-fact notice in respect of the MM Acquisition, each Covenanting Group company shall give the necessary notice by the necessary time.

42. Intentionally deleted

43. Succession to Licenses and Permits in Connection with the Merger (if Carried Out)

Where the Merger (Japan) is to be carried out, if CK becomes the non-surviving company in the Merger (Japan), the Borrower shall succeed to from CK or newly obtain all the licenses and permits necessary to continuously carry out the businesses of CK in connection with the Merger (Japan). In the case of the Merger (Italy), the Borrower shall cause the surviving company in the Merger (Italy) to succeed to from the non-surviving company in the Merger (Italy) or newly obtain from the non-surviving company all the licenses and permits necessary to continuously carry out the businesses of the non-surviving company in the Merger (Italy) at the surviving company.

D. Business in General

44. Insurance

Each Covenanting Group company shall

- (a) effect and maintain an appropriate level of insurance cover in respect of its important assets with reputable insurers of good standing and
- (b) ensure that such insurances provide cover against all material risks that are normally insured against by other companies of comparable size, geographical location, and scope of operation that own, possess, or lease similar assets and carry on similar businesses.

45. Pensions

Each Covenanting Group company shall ensure that all pension schemes are funded to the extent required by Law; provided that, this is limited to where, taking into account any applicable insurance arrangements, failure to do so will or is reasonably likely to give rise to a Material Adverse Effect.

46. IP Rights

Each Covenanting Group company shall

- (a) (i) observe and comply with all obligations and Law it is subject to in its capacity as registered owner, beneficial owner, user, licensor, or licensee of Important IP Rights, and (ii) observe and comply with the obligations under the agreement under which use of the IP Rights with License (meaning IP Rights used by the Group with permission or license from a third party) is prescribed; provided that, for where failure to do so will not and is reasonably likely not to give rise to a Material Adverse Effect,
- (b) carry out all acts necessary to maintain, preserve, and protect Important IP Rights, except for where failure to do so will not and is reasonably likely not to give rise to a Material Adverse Effect, and
- (c) not discontinue the use of any of any Important IP Rights (except for where its use is being suspended for a reasonable reason such as because its underlying technology is becoming obsolete) nor allow any Important IP Rights to be used in such a way that it is put at risk by being put in a state for which it has not been registered or by being identified as disreputable, except for in each case where failure to do so will not and is reasonably likely not to give rise to a Material Adverse Effect.

E. Other Matters**47. Compliance with the Loan Related Documents**

Each Covenanting Group company shall comply with all of the provisions of the Loan Related Documents.

48. Submission of Litigation Report

If an event provided for in Schedule 14 (Grounds for Submitting a Litigation Report) arises, and such event is reported to the Board of Directors meetings or management meetings (including meeting bodies similar thereto) of the Borrower or any Group company that is related party to that litigation, the Borrower shall report in a timely manner to all of the Lenders through the Agent and shall, without delay after receipt of the complaint or petition by Holdings or any Group company, submit a document, reviewed by the Borrower's legal advisers, setting out the details of the event and prospects (the "**Litigation Report**") to the Lenders through the Agent. The Borrower shall report the state of progress of such litigation in a timely manner upon the request of the Lenders through the Agent.

49. Stock Offering

The Borrower shall make sincere efforts (i) to consult on refinancing the Facility, (iv) to consider the procurement of funds to refinance the Facility by issuing bonds and other methods (including consultation on the ratings agency), and (iii) if the Lenders so request, to report to the Lenders on the situation in (i) and (ii) above promptly after the request.

50. Merger (Italy)

The Borrower will lawfully and effectively ensure the completion of the Merger (Italy) as promptly as legally, commercially, and practically possible after the Closing Date (within 10 Months at the latest; provided that, in the event that the registry office or notary office for the Merger (Italy) or other similar governmental office is shut down, the latest of (i) 10 Months anniversary of the Closing Date or (ii) 1 Month anniversary of the end

date of such shutdown (if such anniversary is after 12 Months anniversary of the Closing Date, 12 Months anniversary of the Closing Date)).

51. Compliance Matters in Connection to the JBIC Procurement

- (a) The Obligors shall not raise any objections, as managers of a JBIC Procurement Qualified Business, to JBIC taking external official measures in relation to the JBIC procurement upon consultation beforehand with the Borrower.
- (b) Each Obligor shall cause the MM Group to continue its business.
- (c) The Borrower consents to the Lenders of the Additional Term Loan reporting the following to JBIC and shall cooperate with the preparation of that report.
 - (i) A report to JBIC on the use of the loan under this Agreement, the money received in repayments, and the performance of this Agreement in accordance with JBIC's instructions.
- (d) If deemed necessary in accordance with a request by JBIC, the Agent may request a report at any time on the business situation of the Group, including the Business of the MM Group, and other matters indicated by the Agent, and the Borrower shall cooperate with that request. In addition, the Borrower shall cooperate if JBIC inspects an MM Group company.

52. Compliance Regarding Environmental and Social Considerations

- (a) The Borrower shall, during the period that JBIC is a Lender, submit to the Agent and all Lenders through the Agent documents detailing countermeasures and monitoring results regarding environmental and social considerations carried out by the Borrower in connection to the MM Group's business, and related materials, in accordance with JBIC's instructions. In addition, if the Borrower learns that there is a likelihood that the MM Group company's business cannot comply with the Laws and standards in relation to the environment set out by the national or local government where the MM Group company's business is being carried out, the Borrower shall report to the Agent and all Lenders through the Agent.
- (b) If an issue arises in relation to environmental and social considerations during the period that JBIC is a Lender, the Borrower shall make efforts to consult with the stakeholders of the MM Group company's business (including local residents and local NGOs).
- (c) If the role of the national or local government where the MM Group company's business is carried out is important during the period that JBIC is a Lender, the Borrower shall make efforts to establish an agreement regarding environmental and social considerations to include those governments.

CHAPTER 11. EVENTS OF DEFAULT

Article 11.1 Automatic Event of Defaults

1. Acceleration due to Automatic Event of Default

Upon the occurrence of any of the Event of Defaults provided for in Paragraph 2 through Paragraph 6,

- (a) the Commitments will immediately terminate,
- (b) the Loans, accrued interest, and all other amounts outstanding under the Loan Related Documents will immediately become due and payable, and
- (c) the Agent may, or shall if so instructed by the Majority Lenders (66.7%), exercise, or notify the Secured Parties that they are entitled to exercise, any or all of its or their (as the case may be) rights, remedies, powers, and discretions under the Loan Related Documents (including, without limitation, those relating to the Security).

2. Suspension of Payments, Bankruptcy Proceedings

An Automatic Acceleration Grounds Target Company becomes insolvent or suspends a payment, or a petition is filed with respect to it for commencement of bankruptcy proceedings, commencement of civil rehabilitation proceedings, commencement of reorganization proceedings, commencement of special liquidation, or commencement of other similar legal arrangement proceedings (which includes petitions equivalent or similar to those proceedings in countries other than Japan); provided that, this excludes where it is occurred in accordance with the Permitted Reorganization, and in the case of an equivalent or similar petition by a third party (excluding the shareholders, officers and employees, and creditors of such Automatic Acceleration Grounds Target Company) in a country other than Japan, this only applies where the proceedings are not rescinded within 45 days.

3. Dissolution

An Automatic Acceleration Grounds Target Company passes a resolution for its dissolution or receives an order or judgment for dissolution (except for where the dissolution is in connection with a merger or amalgamation and where it has occurred in accordance with the Permitted Reorganization).

4. Suspension of Transactions with Banks

A clearinghouse carries out procedures to suspend transactions by an Automatic Acceleration Grounds Target Company with banks and other similar financial institutions, or an Automatic Acceleration Grounds Target Company is subject to a disposition for a suspension of transactions by densai.net Co., Ltd., or to other similar measures by any other electronic monetary claim recording institution.

5. Attachment of Deposits

An order or notice of provisional attachment, preservative attachment, or attachment is issued (or other similar procedures are taken) against the Lender in regard to any Automatic Acceleration Grounds Target Company deposit receivables or other receivables, or a ruling is made ordering execution of preservative attachment or attachment (or other similar procedures are taken); provided that, in the case of provisional attachment, this only applies where the proceedings are not rescinded within 10 Business Days (Tokyo).

6. Suspension of Business

An Obligor or Important Group Company suspends all or substantially all of its business with respect to the Group as a whole.

Article 11.2 Event of Defaults with Notice**1. Acceleration due to an Event of Default with Notice**

If while any of the Event of Defaults provided for in Paragraph 2 through Paragraph 22 occurs and is continuing the Agent is so instructed by the Majority Lenders (66.7%), the Agent may, by giving notice to the Obligors' Agent, take the actions set out in the following items; provided that Paragraph 22 (Incompleteness of Closing of MM Acquisition) shall apply for the Additional Term Loans and Revolving Facility B except where a default occurs in accordance with the other provisions in this Article.

- (a) Terminate the Commitments. The Commitments will terminate immediately at the time of that termination.
- (b) Declare that all or part of the Loan, all accrued interest, and all other amounts accrued or outstanding under the Loan Related Documents have become immediately due and payable. Those amounts will become immediately due and payable at the time of that declaration.
- (c) Exercise by itself, all or part of its rights, remedies, powers, and discretions under the Loan Related Documents (including, without limitation, those relating to the Security)

2. Non-payment

An Obligor does not pay on the due date any amount payable pursuant to a Loan Related Document at the place at and in the currency in which it is expressed to be payable; provided that, this excludes when both of the following are applicable.

- (a) Its failure to pay is caused by administrative or technical error.
- (b) Payment is made within 1 Business Day (Tokyo) (or on a day that is not a bank holiday in the jurisdiction of incorporation of the Obligor if such Obligor is not an entity that was incorporated in accordance with the laws of Japan) of its due date.

3. Financial Covenants Breach

The Company fails to comply with any Financial Covenant and the non-compliance (if capable of being cured) is not cured within 10 Business Days (Tokyo) after the date on which the Compliance Certificate disclosing such non-compliance was required to be delivered (or is delivered, if earlier) to the Agent.

4. Other Breach of Obligations

- (a) An Obligor or Holdings does not comply with any provision of the Loan Related Documents (other than those referred to in Paragraph 2 (Non-payment), Paragraph 3 (Financial Covenants Breach) and Paragraph 22 (Incompleteness of Closing of MM Acquisition)).
- (b) No Event of Default will have occurred under (a) above if the failure to comply is capable of remedy and is remedied within 15 Business Days (Tokyo) after the earlier of (i) the day the Agent gives notice to the Borrower or relevant Obligor or Holdings and (ii) the day the Borrower or an Obligor or Holdings become aware of such failure.

5. Misrepresentation

Any representation or warranty made by any Obligor or Holdings in any of the Loan Related Documents or contained in any certificate, statement, or notice provided by an Obligor under or in accordance with any of the Loan Related Documents is found to be inaccurate as of the time it was made (or as of the time it was repeated or deemed to be repeated) except with regard to trivial matters in light of the facts and circumstances then existing, in each case excluding any misrepresentation which is capable of remedy and is remedied within

15 Business Days (Tokyo) after the earlier of (i) the day the Agent gives notice to the Borrower or relevant Obligor and (ii) the day the Borrower or an Obligor becomes aware of the breach.

6. Cross Default

- (a) Any Financial Indebtedness of any member of the Group is not paid when due (or, if a grace period applies, within that period).
- (b) Any Financial Indebtedness of any member of the Group is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (regardless of what it might be called).
- (c) Any creditor of any member of the Group becomes entitled to declare any Financial Indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (regardless of what it might be called).
- (d) No Event of Default will have occurred under this Paragraph 6 if the aggregate amount of Financial Indebtedness or commitment with respect to Financial Indebtedness in Item (a) through Item (c) above is less than 2,500 million yen (or its equivalent in another currency).

7. Excess of Liabilities

The value of the assets of any member of the Group is less than its liabilities that has given rise to, or reasonably likely to give rise to, a Material Adverse Effect

8. Illegality and Invalidity of Obligations under the Loan Related Documents

- (a) In a Relevant Jurisdiction: (i) the performance of any obligation under the Related Documents or Important Licenses by an Obligor or any other member of the Group that is a party to the Related Parties Agreement is or becomes illegal, (ii) the Security created under, expressed to be created under, or evidenced by Security Documents, ceases to be valid, or (iii) subordination as created under the Related Parties Agreement is illegal (for the avoidance of doubt, except if it becomes illegal on or after the date on which the Group entered into or participated in the Related Parties Agreement).
- (b) Any obligation of an Obligor under the Loan Related Documents or obligation of another Group company that is a party to the Related Parties Agreement is found to be illegal, invalid, not binding, or not enforceable, or loses its legality, validity, binding force, or enforceability, subject to Legal Reservations or lack of Perfection Requirements (limited to where permitted under the Loan Related Documents).
- (c) Any of the Loan Related Documents becomes invalid or any Security, or subordination as created under the Related Parties Agreement, is found to be illegal, invalid, not binding, or not enforceable, or loses its legality, validity, binding force, or enforceability, or is asserted to be invalid by any party thereto (except for the Financial Parties), subject to Legal Reservation or lack of Perfection Requirements (limited to where permitted under the Loan Related Documents).

9. Revocation of and Refusal to Perform the Loan Related Documents

Any Obligor (or any of its related persons) revokes (provided that, this excludes where that is imputable to the Finance Party) or refuses to perform (provided that, this excludes where the refusal that is imputable to the Finance Party) any of the Loan Related Documents, or the Security or makes an assertion to that effect.

10. Change of Control

A Change of Control occurs (limited to a Change of Control to AL Reutlingen).

11. Audit Qualification

The Auditors qualify their report, issue a negative opinion, or refuse to issue an opinion in respect of the Financial Statements of the Borrower.

12. Expropriation

All or any important part of the assets of any member of the Group are seized, nationalized, expropriated, or compulsorily acquired by, or the authority or ability of any member of the Group to conduct its business is wholly or substantially curtailed by, or by the order of, any agency of any state and that event, taking into consideration any indemnity or payment received in respect thereof, gives rise to or is reasonably likely to give rise to a Material Adverse Effect.

13. Failure to Comply with Finalized Judgment

Any Group company that fails to comply with or pay any sum due from it under any final judgment or final order made by any court or tribunal of competent jurisdiction in an amount in excess of 1,250 million yen (or its equivalent in another currency).

14. Lawsuit relating to Group

Litigation, mediation, administrative, or regulatory proceedings are commenced with respect to a member of the Group or a Subsidiary of such member and there is a reasonable possibility that (i) such proceeding will result in an adverse ruling against such member of the Group and (ii) if so adversely determined, is reasonably likely to give rise to a Material Adverse Effect.

15. Pensions

The aggregate unfunded liabilities of Group with respect to pension liabilities are in an amount that will give rise to a Material Adverse Effect or are reasonably likely to give rise to a Material Adverse Effect.

16. Guarantee and Security

(i) Any guarantee is not provided in accordance with the terms of the Loan Related Documents, (ii) any Security is not created and perfected in accordance with the terms of the Loan Related Documents, or (iii) (subject to any Permitted Security that has prior ranking Security) any Security ceases to be a first-priority security; provided that, this excludes where that is imputable to the Finance Party.

17. Conflict Event

A Conflict Event occurs.

18. (Intentionally deleted)**19. Materialization of Contingent Liability**

(a) Each member of the Group is subject to disposition for correction or other disposition or guidance by a tax authority, and the imposition of an additional tax penalty, or any potential unpaid wage obligations or other contingent liability of a member of the Group (the payment amount to the seller in the MM Acquisition to adjust the price in the MM Acquisition in accordance with the MM Acquisition Related Documents and delivery to the seller in the MM Acquisition of proceeds in the case of the receipt of Brazilian Tax Refunds defined in the MM Acquisition Agreement are not included in the contingent liabilities set out in this Item) emerges, and gives rise to or is reasonably likely to give rise to a Material Adverse Effect.

- (b) With respect to (a) above, if the total of the following amounts exceeds 5,000 million yen (or its equivalent in another currency) on or after the execution date of the Original Agreement, that will be deemed to constitute a Material Adverse Effect.
- (i) Amount of cash flowing from the Group in regard to the contingent liability
 - (ii) Amount recognized in judgment at the first instance with respect to litigation of monetary claims payable by the Group
 - (iii) Amount of payment where, with respect to a petition for dispute resolution proceedings other than litigation of monetary claims payable by any member of the Group (which includes mediation, appeal, arbitration, and other such out-of-court dispute resolution proceedings), a judgment ordering a monetary payment is made by a primary judgment institution in those proceedings
 - (iv) Amount of Indebtedness where the Group admits an obligation payable by itself as a result of acknowledgment of claim, settlement (which includes out-of-court settlement), and conclusion of mediation
 - (v) Amount of payment where monetary payment such as a surcharge and penalty payable by the Group is ordered by public authorities
- (c) Any amount for which financial arrangement (which includes reasonable likelihood of a capital increase using ordinary shares of the Borrower with Holdings as the allotted insurance payments; and high probability of compensation or indemnification payments by a third party) reasonably satisfactory to the Majority Lenders (66.7%) has been made is excluded from the calculation of the threshold amount set out in (b) above.

20. Grounds Regarding the Obligors or Important Group Companies other than Automatic Acceleration Grounds Target Companies

(a) Suspension of Payments, Bankruptcy Proceedings

An Obligor other than an Automatic Acceleration Grounds Target Company, Holdings, or an Important Group Company other than an Obligor becomes insolvent or suspends a payment, or a petition is filed with respect to it for commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, commencement of reorganization proceedings, commencement of special liquidation, or commencement of other similar legal arrangement proceedings (which includes petitions equivalent or similar to those proceedings in countries other than Japan). However, this excludes where it is occurred in accordance with the Permitted Reorganization, and in the case of an equivalent or similar petition by a third party (excluding shareholders, officers and employees, and creditors of the Automatic Acceleration Grounds Target Companies) outside of Japan, limited to if the proceedings are not cancelled within 45 days.

(b) Dissolution

An Obligor other than an Automatic Acceleration Grounds Target Company, Holdings, or an Important Group Company other than an Obligor passes a resolution for its dissolution or receives an order or judgment for dissolution (except for where the dissolution is in connection with a merger) and it is reasonably possible that a Material Adverse Effect will arise following such dissolution.

(c) Suspension of Transactions with Banks

A clearinghouse carries out procedures to suspend transactions by an Obligor other than an Automatic Acceleration Grounds Target Company, Holdings, or an Important Group Company other than an Obligor with banks and other similar financial institutions, or such Obligor, Holdings, or Important Group Company is subject to a disposition for a suspension of transactions by densai.net Co., Ltd., or to other similar measures by any other electronic monetary claim recording institution.

(d) Attachment of Deposits

An order or notice of provisional attachment, preservative attachment, or attachment is issued (or other similar procedures are taken) against the Lenders in regard to deposit receivables or other receivables held by any Important Group Company other than the Obligor, or a ruling is made ordering execution of preservative attachment or attachment (or other similar procedures are taken); provided that, in the case of provisional attachment, this only applies where the proceedings are not rescinded within 10 Business Days (Tokyo).

21. Change Causing Material Adverse Effect

An event occurs or circumstance arises that does not constitute an Event of Default under the preceding Article or this Article but gives rise to a Material Adverse Effect.

22. Incompleteness of Closing of MM Acquisition

An event that breaches Article 10.3, Paragraph 38 (Settlement of Funds for the MM Acquisition).

Article 11.3 Breach of Provisions Regarding Anti-Social Forces

Even if the Group incurs damage, etc., as a result of the application of Article 11.2 (Event of Default with Notice) in connection with a breach of a representation or warranty provided for in Article 9.1, Paragraph 41 (Rejection of Anti-Social Forces) or a breach of an undertaking provided for in Article 10.3, Paragraph 30 (Rejection of Anti-Social Forces), the Group shall not make any claim whatsoever against an Agent or a Lender, and the Group will be liable for any damage, etc., incurred by an Agent or a Lender.

Article 11.4 Clean-Up Period after the MM Acquisition

(a) Notwithstanding any other provision of any Loan Related Documents, during the period from the Additional Facility Loan Utilization Date to the date 120 days following the Closing Date (the “**Clean-Up Date**”), any breach of a representation or warranty made under Article 9.1 (Representations and Warranties) which satisfy the below conditions (except for any Important Representation and Warranty), any breach of an undertaking set out in Article 10.3 (General Undertakings) (except for any Important Undertaking), or any Event of Default (except for any Major Event of Default) will be deemed not to be such a breach or Event of Default)

- (i) it is a breach of a representation or warranty, breach of an undertaking, or Event of Default only by reason of circumstances relating exclusively to the MM Business; for the avoidance of doubt, any breach of representations and warranties, breach of pledge matters, or Event of Default (including, without limitation, a breach of the Financial Covenants) under the Pre-Amendment Agreement that arose before the execution date of the Amendment Agreement does not fall under this Item (i),
- (ii) it is capable of being cured and reasonable steps are being taken to cure it,
- (iii) the circumstances giving rise to it have not been caused or approved by the Borrower, Holdings, CK Group, or any of their Holding Companies,

- (iv) it does not give rise to a Material Adverse Effect and it is reasonably likely that it will not give rise a Material Adverse Effect,
 - (v) it is not reasonably expected that it will still exist on the Clean-Up Date, and
 - (vi) the effectiveness and perfection of the provision of security (if created) on the MM Holdings (Japan) shares, MM Holdings (US) shares, MM Holdings (Italy) shares, MM Italy shares, MM US equity, AL Reutlingen shares, and inter-company loan claims made to MM Holdings (Italy) with AL Reutlingen as the lender or the effectiveness of the provision of a guarantee (if provided) by MM Holdings (Japan), MM Holdings (US) MM US, and AL Reutlingen will not be adversely affected.
- (b) If circumstances in (a) above are continuing on or after the Clean-up Date, then notwithstanding (a) above and without prejudice to the rights and remedies of the Finance Parties, a breach of representation or warranty, breach of undertaking, or Event of Default will be deemed to exist.

Article 11.5 Clean-up Period after Permitted Acquisition

The provisions of the preceding Article apply *mutatis mutandis* to the cases where a Permitted Acquisition is carried out. However, Paragraph (a), Item (vi), of the preceding Article will not apply *mutatis mutandis*, and it will be sufficient if the provisions relating to the Guarantor Coverage Test provided for in Article 7.3 (Guarantor Coverage Test) are complied with.

CHAPTER 12. CHANGES TO PARTIES

Article 12.1 Change of Obligor

No Obligor or any other any member of the Group may assign any of its rights under the Loan Related Documents or transfer any of its rights or obligations under the Loan Related Documents without the prior written approval of the Agent and all Lenders; provided that, this does not apply to transfers by way of a Permitted Disposition or Permitted Reorganization.

Article 12.2 Change of Lender

1. Assignment of Status by a Lender

(a) Each Lender may assign its status under this Agreement and all or part of its associated rights and obligations to one or more third parties (limited to qualified assignees in Schedule 17 (Qualified Assignee), except where an Event of Default arises) after giving prior written notice to the Agent no later than 10 Business Days (Tokyo and Target) before the status assignment date or by an earlier date agreed to by the Agent (furthermore, the Lender must deliver an executed Transfer Certificate and Lender Accession Undertaking and other documents reasonably satisfactory to related Finance Parties (including, but not limited to, other foreign documents necessary for such assignment under the Security Documents and the Foreign Guarantee Agreements) to the Agent by that date) if all of the requirements set out below are satisfied during the period up to the obligation to provide Term Loans terminates with respect to the Term Loans and during the period up to the obligation to provide Revolving Loans terminates with respect to the Revolving Loans (in this Article, the Lender carrying out that assignment is referred to as the “**Status Assignor**,” and the party receiving the assignment is referred to as the “**Status Assignee**”). Further, the procedures for assigning its status may be practically revised from the point of view of the Agent’s business practice upon consultations in good faith with the Borrower so as the Obligors are not adversely affected.

(i) The Status Assignee will take assignment of (a) the Status Assignor’s status under this Agreement assigned by the Status Assignor and (b) the Status Assignor’s status under the Loan Related Documents within the scope of the rights and obligations associated with that status simultaneously and will be bound by the Loan Related Documents. If that assignment is made after the creation of the Security, the Security will transfer to the Status Assignee in connection with that assignment or will be partially assigned to the Status Assignee (provided that, if so requested by a Lender, the Security will be recreated), and the Status Assignor and the Status Assignee shall immediately take all measures (including, without limitation, supplemental registrations and other such procedures for perfection) required in connection with that transfer, partial assignment, or recreation of the Security. In that case, the Guarantor will acknowledge and consent in advance to the assignment of the status under the Loan Related Document and the transfer, partial assignment, or recreation of the Security (including the fact that the Security that transfers to the Status Assignee in connection with that partial assignment has the same ranking as the Security of other Lenders) and shall cooperate with respect to (a) the perfection procedures required for the assignment of the status under the Loan Related Documents and the transfer, partial assignment, and recreation of the Security, (b) changes to the scope of secured claims, and (c) any other procedures whatsoever. Further, all parties to this Agreement consent to the fact that the Borrower or the Guarantor will change the scope of secured claims in connection with the partial assignment of the Security or recreate the Security, under the provisions of this Paragraph.

- (ii) If part of the status under this Agreement is assigned, each Available Facility Amount relating to the Term Loan Facility and Revolving Facility before the assignment of the status of the Status Assignor (in this Article, the “**Pre-Assignment Commitment Amount**”) will be reduced by the respective amounts separately agreed to by the Status Assignor and the Status Assignee (in this Article, the “**Reduction Amount**”), and each Available Facility Amount relating to the Term Loan Facility and Revolving Facility in the amount equal to the Reduction Amount will thereafter apply to the Status Assignee, and if the Status Assignor has Loan claims (in this Article, “**Pre-Assignment Loan Claims**”), then with respect to each Term Loan and Revolving Loan, the principal and interest, default interest, and any other claims whatsoever pertaining to the Pre-Assignment Loan Claims will be split according to the ratio calculated by dividing the Reduction Amount by the Pre-Assignment Commitment Amount (in this Article, “**Reduction Ratio**”), and the claims split according to that Reduction Ratio will be assigned to the Status Assignee.
- (iii) The Status Assignee is a corporation residing in Japan (which includes a corporation registered under the laws of Japan that has its main and branch offices and sales offices in Japan; the same applies below); provided that, this excludes where an Event of Default has arisen.
- (iv) The Status Assignee is not an Anti-Social Force.
- (v) The Status Assignee is not the Borrower or its Subsidiary or Affiliate.
- (vi) Where the assignment is to be conducted with respect to a part of the status under this Agreement—both (i) the Reduction Amount and (ii) the amount calculated by deducting the Reduction Amount from each Available Facility Amount relating to the Term Loan Facility and the Revolving Facility is 100 million yen or more in the case of Facility C, Facility D, and Revolving Facility A, and 1 million euro or more in the case of Facility E, Facility F, and Revolving Facility B.
- (vii) The interest amount payable by the Borrower to the Status Assignee will not increase as a result of the assignment, such as through the occurrence of withholding tax, etc. Furthermore, Article 6.1, Paragraph 2 (Tax Gloss-Up), Item (d), will not apply as a result of the assignment.
- (b) The Lenders other than the Status Assignor, the Borrower, and the Guarantor consent in advance to the assignment under this Paragraph and will cooperate with it as necessary. When the status assignment is made, the Borrower and the Guarantor will give their written consent without objection to it and affix a date certified by a notary public to that document.
- (c) The assignment of Loan claims after termination of all of the lending obligations will be carried out in accordance with the following Article.
- (d) The Status Assignor and the Status Assignee will in their joint name immediately notify the Agent of the fact of the assignment, and the Agent will, promptly after receiving that notice, notify all Lenders to that effect. The Status Assignor and the Status Assignee will, immediately after the status assignment date, perfect the assignment against third parties and debtors by notifying the Borrower and Guarantor of the assignment with a certificate bearing a date certified by a notary public or by obtaining the consent of the Borrower and the Guarantor through a certificate bearing a date certified by a notary public.

- (e) The Status Assignee will also be bound by each provision of the Loan Related Documents. In that case, in the application of a provision of a Loan Related Document with respect to the Loan claims, the Status Assignee will be treated as a Lender.
- (f) The Status Assignor or the Status Assignee will bear any and all costs and other expenses relating to the status assignment (including expenses incurred by the Obligor or a pledgor who is not an Obligor pursuant to Article 8.3, etc.). Further, as consideration for the administrative procedures, etc., arising in connection with the status assignment, the Status Assignor (provided that, the Status Assignor is excluded if the Status Assignor is also the Agent or the Non-Consenting Lender) will pay the Agent 500,000 yen plus consumption tax for each assignment.
- (g) Notwithstanding (f) above, if the status assignment constitutes a Transfer for Syndication Purposes or a transfer by the Non-Consenting Lender, the Borrower will bear any and all costs and other expenses relating to the assignment. Further, the Status Assignor is not required to pay the Agent any consideration for administrative procedures relating to the assignment in relation to a Transfer for Syndication Purposes.
- (h) Notwithstanding the provisions of this Article, until the Transfer for Syndication Purposes is completed, the Lenders other than the Mandated Lead Arrangers and the Additional Arrangers (limited to those who have separately agreed to participate in the Transfer for Syndication Purposes with the Mandated Lead Arrangers) may not assign the status of the Lender and its associated rights and obligations under the Loan Related Documents or the status and its associated rights and obligations under the Security Documents.

2. Assignment of Loan Claims by a Lender

- (a) Each Lender may assign its Loan claims under this Agreement and all or part of its associated rights and obligations to one or more third parties (limited to qualified assignees in Schedule 17 (Qualified Assignee), except where an Event of Default arises) after giving prior written notice to the Agent no later than 10 Business Days (Tokyo and Target) before the claims assignment date or by an earlier date agreed to by the Agent (furthermore, the Lender will deliver an executed Transfer Certificate and Lender Accession Undertaking and other documents reasonably satisfactory to related Finance Parties (including, but not limited to, other foreign documents necessary for such assignment under the Security Documents and the Foreign Guarantee Agreements) to the Agent by that date) if all of the requirements set out below are satisfied after the obligation to provide Term Loans terminates with respect to the Term Loans and after the obligation to provide Revolving Loans terminates with respect to the Revolving Loans (in this Article, the Lender carrying out that assignment is referred to as the “**Assignor**,” and the party receiving the assignment is referred to as the “**Assignee**”). Further, the procedures for assigning its claims Agent may be practically revised from the point of view of the Agent’s business practice upon consultations in good faith with the Borrower so as the Obligors are not adversely affected.
 - (i) The Loan claims taken assignment of by the Assignee will be subject to the terms relating to the Loan claims (and the Assignee will not bear any loan obligations).
 - (ii) The Security will transfer to the Assignee in connection with that assignment or will be partially assigned to the Assignee (provided that, if so requested by a Lender, the Security will be recreated), and the Assignor and the Assignee shall immediately take all measures (including, without limitation, supplemental registrations and other such procedures for perfection) required in connection with that transfer, partial assignment, or recreation of that collateral. In

that case, the Guarantor will acknowledge and consent in advance to the assignment of the status under the Loan Related Document and the transfer, partial assignment, or recreation of the Security (including the fact that the Security that transfers to the Assignee in connection with that partial assignment has the same ranking as the Security of other Lenders) and shall cooperate with respect to (a) the perfection procedures required for the assignment of the status under the Loan Related Documents and the transfer, partial assignment, and recreation of the Security, (b) changes to the scope of secured claims, and (c) any other procedures whatsoever. Further, all parties to this Agreement consent to the fact that the Borrower or the Guarantor will change the scope of secured claims in connection with the partial assignment of the Security or recreate the Security, under the provisions of this Paragraph.

- (iii) The Assignee is a corporation residing in Japan (which includes a corporation registered under the laws of Japan that has its main and branch offices and sales offices in Japan; the same applies below); provided that, this excludes where an Event of Default has arisen.
- (iv) The Assignee is not an Anti-Social Force.
- (v) The Assignee is not the Borrower or its Subsidiary or Affiliate.
- (vi) The assignment is an assignment of the full amount of the Loan claims held by the relevant Lender or, where the assignment is to be conducted by splitting the Loan claims, the amount of the Loan claims after the split is 100 million yen or more in the case of Facility A, Facility B, Facility C, Facility D, and Revolving Facility A, and 1 million euro or more in the case of Facility E, Facility F, and Revolving Facility B.
- (vii) The interest amount payable by the Borrower to the Assignee will not increase as a result of the assignment, such as through the occurrence of withholding tax, etc. Furthermore, Article 6.1, Paragraph 2 (Tax Gloss-Up), Item (d), will not apply as a result of the assignment.
- (b) The Lenders other than the Assignor, the Borrower, and the Guarantor consent in advance to the assignment under this Paragraph and will cooperate with it as necessary. When the assignment is made, the Borrower and the Guarantor will give their written consent without objection to it and affix a date certified by a notary public to that document.
- (c) The Assignor and the Assignee will in their joint name immediately notify the Agent of the fact of the assignment, and the Agent will, promptly after receiving that notice, notify all Lenders to that effect. The Assignor and the Assignee will, immediately after the assignment date, perfect the assignment against third parties and debtors by notifying the Borrower and Guarantor of the assignment with a certificate bearing a date certified by a notary public or by obtaining the consent of the Borrower and the Guarantor through a certificate bearing a date certified by a notary public.
- (d) If an assignment of Loan claims is carried out under this Paragraph, all rights whatsoever of the Assignor under this Agreement that relate to the Loan claims to be assigned will transfer to the Assignee, and the Assignee will bear all obligations whatsoever of the Assignor under this Agreement that relate to the Loan claims to be assigned.
- (e) The Assignee will also be bound by each provision of the Loan Related Documents. In that case, in the application of a provision of a Loan Related Document with respect to the Loan claims, the Assignee will be treated as a Lender.
- (f) The Assignor or the Assignee will bear any and all costs and other expenses relating to the assignment under this Paragraph (including expenses incurred by the Obligor or a pledgor who is not an Obligor

pursuant to Article 8.3, etc.). Further, as consideration for the administrative procedures, etc., arising in connection with the assignment, the Assignor (provided that, the Assignor is excluded if the Assignor is also the Agent or the Non-Consenting Lender) will pay the Agent 500,000 yen plus consumption tax for each assignment.

- (g) Notwithstanding (f) above, if the assignment under this Paragraph constitutes a Transfer for Syndication Purposes or an assignment by the Non-Consenting Lender, the Borrower will bear any and all costs and other expenses relating to the assignment. Further, the Assignor is not required to pay the Agent any consideration for administrative procedures relating to the assignment in relation to a Transfer for Syndication Purposes.
- (h) Until the Transfer for Syndication Purposes is completed, the Lenders other than the Mandated Lead Arrangers and the Additional Arrangers (limited to those who have separately agreed to participate in the Transfer for Syndication Purposes with the Mandated Lead Arrangers) may not assign the status of the Lender and its associated rights and obligations under the Loan Related Documents or the status and its associated rights and obligations under the Security Documents.
- (i) Notwithstanding this paragraph, if a Lender subscribes to the C-1 Preferred Shares and/or the C-2 Preferred Shares of the Borrower pursuant to the DES Subscription Agreement, the Lender may contribute in kind to the Borrower the loan claims under this Agreement for the purpose of such subscription. In this case, payment of Break Costs shall not be required.

Article 12.3 Debt Purchase Transactions

1. Permitted Debt Purchase Transactions

- (a) The Borrower shall not (i) enter into any Debt Purchase Transaction other than in accordance with this Paragraph or (ii) own all or any part of the share capital of a company that is a Lender and shall not become a Lender or a party to a Debt Purchase Transaction of the type provided for in Items (b) and (c) of the definition of “Debt Purchase Transaction.” Furthermore, the Borrower shall cause each other member of the Group to comply with the same.
- (b) The Borrower may purchase by way of assignment, pursuant to Article 12.2 (Change of Lender), a participation in any Term Loan and any related Commitment where
 - (i) the purchase is made for consideration of an amount less than par,
 - (ii) in respect of the purchase, the Borrower approaches or notifies at the same time each Lender participating in the relevant Term Loan Facilities,
 - (iii) the purchase is made at a time when no Default is continuing,
 - (iv) the consideration for the purchase is funded from New Shareholder Injections, and
 - (v) in accepting any offers, the Borrower will be free to select which offers and in which amounts it accepts but on the basis that, in relation to a participation in a particular Term Loan Facility, it accepts offers in inverse order of the price offered (with the offer or offers at the lowest price being accepted first) and that, if in respect of participations in a particular Term Loan Facility it receives two or more offers at the same price, it may only accept those offers on a pro rata basis.
- (c) In relation to any Debt Purchase Transaction entered into under this Paragraph, notwithstanding any other term of this Agreement or the other Loan Related Documents,

- (i) on completion of the relevant assignment under Article 12.2 (Change of Lender), the portions of the Term Loans to which it relates will extinguish and any related Installment Repayment will reduce pro-rata accordingly,
- (ii) the Debt Purchase Transaction and the related extinguishment referred to in Item (i) above will not constitute a prepayment of the Facilities,
- (iii) the Borrower as the assignee will be deemed to be an entity that satisfies the requirements for assignee provided for in Article 12.2, Paragraph 2 (Assignments of Loan Claims by the Lenders),
- (iv) no member of the Group will be deemed to be in breach of Article 10.3 (General Undertakings) solely by reason of the Debt Purchase Transaction,
- (v) Article 13.4 (Sharing among the Finance Parties) will not apply to the consideration paid under the Debt Purchase Transaction, and
- (vi) for the avoidance of doubt, any extinguishment of any part of the Term Loans will not affect any amendment or waiver that before that extinguishment had been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement.

2. **Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate**

- (a) For so long as a Sponsor Affiliate that is not an Independent Sponsor Affiliate (i) owns a Commitment or (ii) has entered into a sub-participation agreement relating to a Commitment or other agreement or arrangement having a substantially similar economic effect (the “**Economic Interest**”) and that agreement or arrangement has not been terminated,
 - (i) in ascertaining the Majority Lenders or whether any given percentage (including, for the avoidance of doubt, unanimity) of a Commitment has been obtained to approve any request for a consent, waiver, amendment, or other vote under the Loan Related Documents, that Commitment will be deemed to be zero, and
 - (ii) for the purposes of Article 14.8, Paragraph 3 (Exceptions), the Sponsor Affiliate or the person with whom it has entered into the sub-participation, other agreement, or arrangement will be deemed not to be a Lender (provided that, this excludes where a person who is not a Sponsor Affiliate will become a Lender for a reason other than holding the relevant Commitment).
- (b) Each Lender shall promptly notify the Agent in writing if it enters into a Debt Purchase Transaction with a Sponsor Affiliate (a “**Debt Purchase Transaction Requiring Notice**”), and that notice must be substantially in the form set out in Schedule 19 (Form of Notice of Debt Purchase Transaction Requiring Notice), Part I.
- (c) Each Lender agrees that if, following completion of the Debt Purchase Transaction, a Sponsor Affiliate would hold in aggregate 25% or more of the Economic Interest in the Facility, it will not enter into a Debt Purchase Transaction with such Sponsor Affiliate.
- (d) A Lender shall promptly notify the Agent if a Debt Purchase Transaction Requiring Notice to which it is a party
 - (i) is terminated or
 - (ii) ceases to be with a Sponsor Affiliate,
 and that notice must be substantially in the form set out in Schedule 19 (Form of Notice of Debt Purchase Transaction Requiring Notice), Part II.

- (e) Each Sponsor Affiliate (that is not an Independent Sponsor Affiliate) that is a Lender agrees that
 - (i) in relation to any meeting or conference call to which all the Lenders are invited to attend or participate, it will not attend or participate in the same if so requested by the Agent and will not, unless the Agent otherwise agrees, be entitled to receive the agenda or any minutes of the same, and
 - (ii) in its capacity as Lender, it will not, unless the Agent otherwise agrees, be entitled to receive any report or other document prepared at the request of, or on the instructions of, the Agent or one or more of the Lenders.
- (f) Each Sponsor Affiliate that is an Assignee will be deemed to be a party that meets the requirements of an Assignee set out in (a)(v) of Article 12.2, Paragraph 2 (Assignment of Loan Claims by a Lender).

CHAPTER 13. THE FINANCE PARTIES

Article 13.1 Role of the Agents, the Mandated Lead Arrangers, and Others

1. Appointment of the Agents

- (a) Each of the Mandated Lead Arrangers, the Additional Arrangers and the Lenders appoints the Agent to act as its agent under and in connection with the Loan Related Documents.
- (b) Each of the Mandated Lead Arrangers, the Additional Arrangers and the Lenders authorizes the Agent to exercise the rights, powers, authorities, and discretions specifically given to the Agent under or in connection with the Loan Related Documents together with any other incidental rights, powers, authorities, and discretions (which includes Japanese and foreign matters).

2. Duties of the Agents

- (a) The Agent shall, in accordance with the Loan Related Documents, promptly forward to a Party the original or a copy of any document that is delivered by another party to the Agent on behalf of such Party.
- (b) Except where a Loan Related Document expressly provides otherwise, the Agent is not obligated to review or check the adequacy, accuracy, or completeness of any document it forwards to another Party. The Agent is not obligated to review or check the adequacy, accuracy, or completeness of a report on the completion of the DES as set out in the proviso of Article 5.1, Paragraph 1, and it is sufficient for the Agent to treat the DES to which a report pertains as not completed until such report is made and to treat the DES to which a report pertains as completed after such report is made.
- (c) If the Agent receives a notice from a Party referring to any Loan Related Document, describing a Default, and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (d) If the Agent is aware of the non-payment of any principal, interest, commitment fee, or other fee payable to a Finance Party (other than an Agent or an Arranger) under this Agreement, it shall promptly notify the other Finance Parties.
- (e) The Agent's duties under the Loan Related Documents are solely mechanical and administrative in nature.

3. Role of Mandated Lead Arrangers and Additional Arrangers

Except as expressly provided for in the Loan Related Documents and the Mandated Lead Arrangers and the Additional Arrangers have no obligations of any kind to any other Party under or in connection with any Loan Related Document.

4. No Fiduciary Duties

- (a) Nothing in this Agreement makes an Agent, a Mandated Lead Arranger or an Additional Arranger the trustee or fiduciary of any other person.
- (b) The Agent, Mandated Lead Arrangers and Additional Arrangers are not obligated to be responsible to any Lender with respect to any sum or the profit breakdowns of any sum received by it for its own account.

5. Business with the Group

The Agent and Mandated Lead Arranger may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

6. Rights and Discretions

- (a) The Agent may rely on
 - (i) any representation, notice, or document (including, without limitation, any notice given by a Lender under Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate), Item (b) or Item (c)) believed by it to be genuine, correct, and appropriately authorized and
 - (ii) any statement made by a director, authorized signatory, or employee of any person regarding any matters that may reasonably be considered to be within that person's knowledge or power to verify.
- (b) The Agent may presume (except for where it has received notice to the contrary in its capacity as agent for the Lenders) that
 - (i) no Default has occurred (except for where it has actual knowledge of a Default arising under Article 11.2, Paragraph 2 (Non-payment)),
 - (ii) any right, power, authority, or discretion vested in any Party or the Majority Lenders has not been exercised,
 - (iii) any notice or request made by the Borrower (other than a Utilization Request or Interest Period Selection Notice) is made on behalf of and with the consent and knowledge of all the Obligors and
 - (iv) no Debt Purchase Transaction Requiring Notice (A) has been entered into, (B) has been terminated, or (C) has a Sponsor Affiliate as the other party.
- (c) The Agent may engage, pay for, and rely on the advice or services of any attorneys, accountants, surveyors, and other experts.
- (d) The Agent may act in relation to the Loan Related Documents through its personnel and agents, branches, and Affiliates.
- (e) The Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (f) In addition to what is provided for in (e) above, the Agent may disclose the identity of a Defaulting Lender to the other Finance Parties and the Borrower and shall disclose the same upon the written request of the Borrower or the Majority Lenders (66.7%).
- (g) Notwithstanding any other provision of any Loan Related Document to the contrary, the Agent, Mandated Lead Arranger and Additional Arranger are not obligated to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of Law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (h) The Agent is not obligated to disclose to any Finance Party any details of the rate notified to the Agent by any Lender or Reference Bank or the identity of any such Lender or Reference Bank for the purpose of Article 5.3, Paragraph 2 (Market Disruption), Item (a)(ii).

7. Majority Lenders' Instructions

- (a) Except for where provided for otherwise in a Loan Related Document, the Agent shall
 - (i) exercise any right, power, authority, or discretion vested in it as the Agent in accordance with any instructions given to it by the Majority Lenders (or, if so instructed by the Majority Lenders, refrain from exercising any right, power, authority, or discretion vested in it as Agent) and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance with an instruction of the Majority Lenders.
- (b) Except for where provided for otherwise in a Loan Related Document, any instructions given by the Majority Lenders will be binding on all the Finance Parties.
- (c) The Agent may refrain from acting in accordance with the instructions of the Majority Lenders (or the Lenders) until it has received such security as it may require for any cost, loss, or liability (together with any associated consumption tax) that it might incur in complying with the instructions.
- (d) In the absence of instructions from the Majority Lenders (or the Lenders), the Agent may act (or refrain from taking action) as the Agent considers to be in the best interests of the Lenders.
- (e) The Agent is not authorized to act on behalf of a Lender (without first obtaining that Lender's consent) in any litigation or arbitration proceedings relating to any Loan Related Document. This Item (e) does not apply to any litigation or arbitration proceeding relating to the perfection, preservation, or protection of rights under the Security Documents or enforcement of the Security or Security Documents.
- (f) The procedures relating to the clarification of the intent of the Majority Lenders are as follows.
 - (i) If a Lender decides that an event requiring the instructions of the Majority Lenders or all Lenders provided for in a Loan Related Document has occurred, the Lender may notify the Agent to the effect that it requests a clarification of the intent of the Majority Lenders.
 - (ii) On receiving the notice under the preceding sub-item, the Agent shall promptly notify all Lenders to the effect that it will clarify the intent of the Majority Lenders or all Lenders.
 - (iii) On receiving the notice under the preceding sub-item, the Lenders shall decide their own intent in relation to the event and, within a reasonable period designated by the Agent (in principal, before the day that falls 10 Business Days (Tokyo) after the day on which the notice in the preceding sub-item was received), notify the Agent of their decision.
 - (iv) If a clarification of the intent of the Majority Lenders or all Lenders is carried out in accordance with the three preceding sub-items, the Agent shall promptly notify the Borrower and all Lenders of the decision as the instructions of the Majority Lenders or all Lenders.
- (g) If the Agent itself decides that an event, other than the event provided for in (f) above, requiring a clarification of the intent of the Majority Lenders or all Lenders has occurred, it may notify all Lenders to the effect that it will clarify the intent of the Majority Lenders or all Lenders. The procedures to be taken after that notice has been given are those set out in (f)(iii) and (iv) above.
- (h) If the Borrower decides that an event requiring a clarification of the intent of the Majority Lenders or all Lenders has occurred, it may give a notice to the Agent requesting to clarify the intent of the Majority Lenders or all Lenders. The procedures to be taken after that notice has been given are those set out in (f)(ii) through (iv) above.

8. Responsibility for Documentation

The Agent, Mandated Lead Arranger and Additional Arranger are not responsible for

- (a) the adequacy, accuracy, or completeness of any information (whether oral or written) supplied by the Agent, the Mandated Lead Arrangers, the Additional Arrangers, an Obligor, or any other person given in or in connection with any Loan Related Document or transaction under a Loan Related Document,
- (b) the legality, appropriateness, validity, or enforceability of any Loan Related Document or the Security or any other agreement, arrangement, or document entered into, made, or executed in anticipation of or in connection with any Loan Related Document or the Security, or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable Law relating to insider trading, etc. (however, if any Party has received notice from another Party stating that such information is non-public or price sensitive, it shall treat that information accordingly).

9. Exemption from Liability

- (a) In addition to what is provided for in (b) below (and without prejudice to Article 14.1, Paragraph 12 (Disruption to Payment Systems), Item (e)), the Agent will not be liable (including, without limitation, for negligence or any other such liability whatsoever) for any measures taken by it under or in connection with any Loan Related Document or the Security, except for where directly caused by its gross negligence or willful misconduct.
- (b) No Party (other than the Agents) may take any proceedings against any officer, employee, or agent of an Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee, or agent in relation to any Loan Related Document or any Related Document, and any officer, employee, or agent of the Agent may, subject to Article 1.2, Paragraph 4 (Third-Party Rights), rely on this Article.
- (c) No Agent will be liable for any delay (or any related consequences) in crediting an account with an amount required under the Loan Related Documents to be paid by the Agent if the Agent has, to the extent reasonable and as promptly as practically possible, taken all procedures to comply with the regulations or operating procedures of any generally recognized settlement system.
- (d) Nothing in this Agreement obligates the Agent, the Mandated Lead Arrangers or the Additional Arrangers to carry out any “know your customer” checks or other checks in relation to any person on behalf of any Lender, and each Lender confirms to the Agent, Mandated Lead Arranger and the Additional Arrangers that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent, Mandated Lead Arrangers or Additional Arrangers.

10. Lenders’ Indemnity to the Agents

Each Lender shall (in proportion to its Participation Ratio) indemnify the Agent, within 5 Business Days (Tokyo) after being so requested, against any cost, loss, or liability (including, without limitation, for negligence or any other such liability whatsoever) incurred by the Agent (except for where it is caused by the Agent’s gross negligence or willful misconduct) (in the case of any cost, loss, or liability under Article 14.1, Paragraph 12 (Disruption to Payment Systems), any claim based on the fraud of the Agent is excluded from the scope of this indemnity, but this indemnity will apply notwithstanding the Agent’s negligence, gross negligence, or any other such liability whatsoever) in acting as Agent under the Loan Related Documents (unless the Agent has been reimbursed by an Obligor under a Loan Related Document).

11. Resignation of an Agent

- (a) The Agent may, after consultation with the Obligors' Agent, resign and appoint one of its Affiliates acting through an office in Japan as successor by giving notice to the Lenders and the Borrower.
- (b) In addition to what is provided for in (a) above, each Agent may, after consultation with the Obligors' Agent, resign by giving 30 days' notice to the Lenders and the Borrower, in which case the Majority Lenders (66.7%) (after good-faith consultation with the Borrower) may appoint a successor Agent.
- (c) If the Majority Lenders (66.7%) do not appoint a successor Agent in accordance with (b) above within 20 days after notice of resignation was given, the retiring Agent (after good-faith consultation with the Borrower) may appoint a successor Agent (on the condition it acts through an office in Japan).
- (d) If the Agent wishes to resign because it has reasonably concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under (c) above, the Agent may (if it reasonably concludes that it is necessary to do so in order to persuade the proposed successor Agent to become a Party as an Agent)
 - agree with the proposed successor Agent to amend this Article and any other term of this Agreement providing for the rights and obligations of the Agent so as to make them consistent with then current market practice for the appointment and protection of corporate trustees and
 - agree to make reasonable amendments to the agency fee payable under this Agreement so as to make it consistent with the successor Agent's normal fee rates,
 and those amendments will bind the Parties.
- (e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such cooperation as the successor Agent reasonably requests for the purposes of performing its functions as the Agent under the Loan Related Documents.
- (f) The Agent's resignation notice takes effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent is released from any further obligation in respect of the Loan Related Documents but remains entitled to the benefit of this Article. Any successor and each of the other Parties will have the same rights and obligations among themselves as they would have had if the successor had been a Party from the beginning.

12. Replacement of an Agent

- (a) After consultation with the Borrower, the Majority Lenders (66.7%) may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders (66.7%)) replace the Agent by appointing a successor Agent (limited to where it acts through an office in Japan).
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records, and provide such cooperation, as the successor Agent reasonably requests for the purposes of performing its functions as the Agent under the Loan Related Documents.
- (c) The appointment of the successor Agent takes effect on the date specified in the notice from the Majority Lenders (66.7%) to the retiring Agent. As of that date, the retiring Agent is released from any further obligation in respect of the Loan Related Documents but remains entitled to the benefit of this Article

(and, if applicable, any agency fees for the account of the retiring Agent will cease to accrue from (and shall be paid on) that date).

- (d) Any successor Agent and each of the other Parties will have the same rights and obligations among themselves as they would have had if the successor had been a Party from the beginning.

13. Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent is to be regarded as acting through its agency division, which is to be treated as a separate entity from any of its other divisions and departments.
- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent will not be deemed to have notice of it.
- (c) Notwithstanding any other provision of any Loan Related Document to the contrary, the Agent, Mandated Lead Arranger and Additional Arranger are not obligated to disclose to any other person
 - (i) any confidential information or
 - (ii) any other information if in the Party's reasonable opinion disclosure will or might constitute a breach of Law or a breach of a fiduciary duty.

14. Relationship with the Lenders

- (a) At the start of each day of business, the Agent may treat the person shown in its records as Lender, as the Lender acting through its Facility Office in whom the following matters vest.
 - (i) Rights and obligations relating to payments under Loan Related Documents that are required to be paid on that day
 - (ii) Right to receive and act upon any notice, request, document, or communication, or make any decision or judgment, under any Loan Related Document made or delivered on that day

However, this will not apply if it receives, by no later than 5 Business Days (Tokyo and Target) in advance, prior notice from the Lender to the contrary in accordance with the terms of this Agreement.

- (b) Each Secured Party shall supply the Agent with any information that the Agent may reasonably specify as being necessary or desirable to enable the Agent to perform its functions as the Agent.
- (c) Any Lender may by notice to the Agent designate a person to receive on its behalf all notices, communications, information, and documents to be made or sent to the Lender under the Loan Related Documents. That notice must contain the address, fax number, or any other information required to enable the sending and receipt of information by that means (and, if necessary, the department or officer for whose attention communication is to be made). Furthermore, that notice will be treated as notice of a substitute address, fax number, department, and officer by that Lender for the purposes of Article 14.4, Paragraph 2 (Addresses). The Agent may treat that designated person as the person entitled to receive all such notices, communications, information, and documents as though that person were that Lender.

15. Credit Appraisal by the Lenders

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Loan Related Document, each Lender confirms to the Agent, Mandated Lead Arranger and Additional Arranger that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Loan Related Document, including, without limitation, the following.

- (a) The financial condition, status, and nature of each member of the Group
- (b) The legality, appropriateness, validity, or enforceability of any Loan Related Document and the Security and any other agreement, arrangement, or document entered into, made, or executed in anticipation of, under, or in connection with any Loan Related Document or the Security
- (c) Whether or not that Secured Party has recourse, and the nature and extent of that recourse, against any Party or its assets under or in connection with any Loan Related Document, the Security, the transactions under the Loan Related Documents, or any other agreement, arrangement, or document entered into, made, or executed in anticipation of, under or in connection with any Loan Related Document
- (d) The adequacy, accuracy, or completeness of the DD Reports and any other information provided by the Agent, a Party, or a third party under or in connection with any Loan Related Document, transaction under the Loan Related Documents, or any other agreement, arrangement, or document entered into, made, or executed in anticipation of, under or in connection with any Loan Related Document
- (e) The right of any person in or to, or the value or sufficiency of, the Charged Property, the order of priority of any of the Security, or the existence of any security interests, etc., affecting the Charged Property.

16. Reference Banks

If a Reference Bank (or, if a Reference Bank is not a Lender, the Lender that is an Affiliate that Reference Bank) ceases to be a Lender, the Agent shall (upon consultation with the Borrower) designate another Lender or an Affiliate of a Lender to replace that Reference Bank.

17. Deduction from Amounts Payable by the Agent

If any Party owes an amount to the Agent under the Loan Related Documents, the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party that the Agent would otherwise be obligated to make under the Loan Related Documents and apply the amount deducted to satisfaction of the amount owed. For the purposes of the Loan Related Documents, that Party will be deemed to have received that deduction.

18. Adjustment in Response to Agent's Business Practice

The Agent may carry out adjustments in the standard handling in similar cases that the Agent is involved in in accordance with the Agent's practice in relation to the provisions of Chapter 13 and Chapter 14 on the condition that the Obligors are not adversely affected.

Article 13.2 Rights and Obligations of Agents under Foreign Security/Guarantee Agreement

1. Agent in Foreign Security/Guarantee Agreement

- (a) Notwithstanding the other provisions in the Loan Related Documents, the provisions in this Article prevail with respect to the status, rights and obligations of the Agent under the Foreign Security/Guarantee Agreement.
- (b) In this Article, the following terms have the meanings defined below.

"Agent Service (Foreign Securities/Guarantees)" (エージェント業務(海外担保保証) – E-jento Gyomu (Kaigai Tanpo Hoshou)) means, services provided for in the Foreign Security/Guarantee Agreements which are delegated to the Agent by All Foreign Finance Parties in favor of All Foreign Finance Parties.

“Foreign Lender” (貸付人等(海外) – Kashitsukenin Tou (Kaigai)) means, individually or collectively, the Lender and the Hedge Counterparty who become a party to the Foreign Guarantee Agreements.

“Foreign Credit Party” (クレジットパーティ(海外) – Kurejitto Pa- Ti (Kaigai)) means the Foreign Grantor or the Foreign Guarantor.

“All Foreign Finance Parties” (全ファイナンスパーティ(海外) – Zen Fainansu Pa-ti (Kaigai)) means all of the Foreign Finance Parties.

“Collective Decision Time” (多数意思結集基準時点 – Tasuu Ishi Kesshuu Kijun Jiten) means (i) when the Agent receives the notice provided for in this Article 13.2, Paragraph 4, Item (a)(i) where a Foreign Finance Party has decided that an event requiring the collective decision of the Majority Foreign Finance Parties has occurred, (ii) when the Agent issues the notice in this Article 13.2, Paragraph 4, Item (b) where the Agent has decided that an event requiring the collective decision of the Majority Finance Parties has occurred and (iii) when the Agent receives the notice in this Article 13.2, Paragraph 4, Item (c) where the Borrower has decided that an event requiring the collective decision of the Majority Finance Parties has occurred.

“Majority Foreign Finance Parties” (多数ファイナンスパーティ(海外) – Tasuu Fainansu Pa- Ti (Kaigai)) means an individual Foreign Finance Party or multiple Foreign Finance Parties whose Participation Ratios as of Collective Decision Time amount to 66.7% or more.

“Foreign Security/Guarantee Related Documents” (担保保証関連書類(海外) – (Tanpo Hoshou Kanren Shorui) (Kaigai)) means, individually or collectively, any document (including, without limitation, the following) delivered to the Agent or the Foreign Finance Parties by any Foreign Credit Party pursuant to the provisions under the Foreign Security/Guarantee Agreements or any other provisions thereof.

“Foreign Secured Parties” (担保権者(海外) – Tanpokenja (Kaigai)) means, individually or collectively, the Lenders and the Hedge Counterparties who become a party to the Foreign Security Agreement.

“Foreign Grantor” (担保権設定者(海外) – Tanpoken Setteisha (Kaigai)) means, individually or collectively, a grantor under a Foreign Security Agreement.

“Foreign Finance Party” (ファイナンスパーティ(海外) – Fainansu Pa- Ti (Kaigai)) means, individually or collectively, the Foreign Secured Parties and the Foreign Lender.

“Foreign Guarantor” (保証人(海外) – Hoshounin (Kaigai)) means, individually or collectively, a guarantor under a Foreign Guarantee Agreement.

“Foreign Security/Guarantee” (本海外担保保証 – Hon Kaigai Tanpo Hoshou) means, individually or collectively, the Foreign Security and the Foreign Guarantee.

“Foreign Security” (本担保権(海外) – Hon Tanpoken (Kaigai)) means the Security Interests created, or that are expressly indicated will be created, in favor of the Agent or the Foreign Secured Parties pursuant to any Foreign Security Agreement.

“Foreign Collateral” (本担保対象物(海外) – Hon Tanpo Taishou Butsu (Kaigai)) means all assets of a Foreign Grantor that are, or have been expressly indicated will be, subject to Foreign Security.

“Foreign Secured Claim” (本被担保債権(海外) – Hon Hitanpo Saiken (Kaigai)) means a claim corresponding to Foreign Secured Indebtedness.

“Foreign Secured Indebtedness” (本被担保債務(海外) – Hon Hitanpo Saimu (Kaigai)) means, individually or collectively, all obligations currently or in the future owed by the Borrower to each Lender or Hedge Counterparty pursuant to the Loan Related Documents.

“Foreign Guarantee” (本保証(海外) – Hon Hoshou (Kaigai)) means a guarantee created in accordance with any Foreign Guarantee Agreement in favor of the Foreign Lenders.

2. Agent

- (a) The authority, responsibilities, obligations and release of the Agent relating to the performance of the Agent Services (Foreign Securities/Guarantees) are set forth in Schedule 20 (Rights and Obligations of the Agent (Foreign Securities/Guarantees)).
- (b) On the request of an Agent (Foreign Securities/Guarantees) and where necessary to enable such Agent to perform its Agent Services, each Foreign Finance Party shall immediately notify such Agent of the sum and details of its Foreign Secured Claims. If a Foreign Finance Party fails to immediately notify such Agent of its Foreign Secured Claims and the Agent Services (Foreign Securities/Guarantees) under the Foreign Security/Guarantee Agreement are delayed, that Foreign Finance Party shall indemnify each Foreign Finance Party or Agent for any damages incurred as a result of such delay.
- (c) The Agent shall in no way be liable to any Foreign Finance Party in relation to whether any or all information contained in the Foreign Security/Guarantee Related Documents are true or include any false or misleading statement, or in respect of whether Foreign Security/Guarantee Agreement has been validly executed or is validly existing, and the Foreign Finance Parties shall not hold the Agent liable in respect thereof.

3. Self Liability

- (a) The Foreign Finance Parties acknowledge that, for the purpose of the execution of the Foreign Security/Guarantee Agreement, or participation in the Foreign Security/Guarantee Agreement following the receipt of transfer of their position under this Agreement or the Foreign Secured Claim, they have reviewed and made an independent judgment in relation to the credit of the Borrower and the Foreign Credit Party, the current state of the Foreign Collateral, the relationship of rights, compliance with the applicable Law, details in connection with the Foreign Securities and the Foreign Collateral, and other matters regarding the Foreign Security/Guarantee Agreement based on documents and information which each Foreign Finance Party deems appropriate and shall not depend on any act by the Agent. Without limitation to the above, even if there are aspects of the Foreign Collateral that are not appropriate, the Foreign Finance Parties will not make any demands or claims against the Agent or any other Person. Except where otherwise provided under the Foreign Security/Guarantee Agreement, the Agent shall not have any duty to the Foreign Finance Parties to verify or investigate the status of performance of the terms and conditions of Foreign Security/Guarantee Agreement to be performed by the Foreign Credit Party, the status of performance of the Foreign Secured Indebtedness, or the Foreign Collateral. The Agent shall not have any duty to disclose information independently obtained by the Agent for the purposes of making determinations as a Foreign Finance Party to other Foreign Finance Parties, and other Foreign Finance Parties shall not make any demands to the Agent in connection therewith.
- (b) When a Foreign Finance Party obtains Foreign Security or any other rights under the Foreign Security/Guarantee Agreements from a Foreign Credit Party, or enforces the security interest or guarantee under the Foreign Security/Guarantee Agreements, such Foreign Finance Party must comply with the Law. Each Foreign Finance Party shall be aware of the Law that must be complied with, and the Agent shall not bear any liability with respect to the verification of such Law.
- (c) For the purposes of performing duties or exercising rights under Foreign Security/Guarantee Agreement, or understanding changes in the market value of and the relationship of rights to, or any

other changes to, the Foreign Collateral, each Foreign Finance Party shall, on its own, review and make decisions based on documents and information which it deems appropriate and shall not depend on the acts by the Agent. Moreover, any procedures necessary for any Foreign Finance Party to perform its duties and exercise its rights (including enforcing the Foreign Collateral) lawfully and validly under Foreign Security/Guarantee Agreement shall be carried out under the sole responsibility of the relevant Foreign Finance Party, and the Agent shall not bear any liability to any Foreign Finance Party in relation to such procedures.

4. Discharge

If the Foreign Security/Guarantee Related Documents or a certificate or any other document delivered to the Agent or any Foreign Finance Party by the Foreign Credit Party in connection with the Foreign Security/Guarantee Related Documents or other is lost, destroyed or damaged due to an accident, disaster or other unavoidable circumstances, or if a right under an agreement or securities with regard to any Foreign Collateral or any document representing the Foreign Collateral is extinguished, the Borrower shall be liable pursuant to this Agreement for all reasonable damages and losses suffered by the Agent and the Foreign Finance Parties (other than damages and losses suffered as a result of gross negligence or willful misconduct of any of the Agent or the Foreign Finance Parties) as a result and the Borrower shall cause the Foreign Credit Party to cooperate in preparing such documents again upon the request by the Agent or any Foreign Finance Party. The Agent or a Foreign Finance Party shall not be liable for any such loss, destruction, or damage, or extinguishment of rights, except in respect of its own gross negligence or willful misconduct.

5. Collective Decision-Making by the Majority Foreign Finance Parties

- (a) In the event any instruction is required by the Majority Foreign Finance Parties or the Foreign Security/Guarantee is executed under the Foreign Security/Guarantee Agreement, the procedure for the Majority Foreign Finance Parties to make a collective decision is as follows:
 - (i) If a Foreign Finance Party has decided that an event requiring the guidance of the Majority Foreign Finance Parties under the Foreign Security/Guarantee Agreement has occurred, the Foreign Finance Party may deliver a notice to the Agent requesting the collective decision of the Majority Foreign Finance Parties.
 - (ii) The Agent must, upon receipt of the notice pursuant to the immediately preceding item, promptly deliver to each Foreign Finance Party a notice requesting a collective decision by the Majority Foreign Finance Parties.
 - (iii) Upon receipt of the notice under the immediately preceding item, each Foreign Finance Party must make a decision in response to that event, and notify the Agent of its decision within a period of time as specified by the Agent.
 - (iv) If a collective decision is made by the Foreign Finance Parties pursuant to the Items (i) through (iii) above and the Agent is notified of the details thereof, the Agent must promptly notify the Foreign Credit Party and the Borrower of the details thereof as instructed by the Majority Foreign Finance Parties.
- (b) If the Agent has decided that an event requiring a collective decision by the Majority Foreign Finance Parties has occurred other than that in the preceding Item (a), the Agent may deliver a notice to each Foreign Finance Party requesting the collective decision of the Majority Foreign Finance Parties. The procedures to be taken after the delivery of such notice shall follow the steps set forth in Items (iii) and (iv) above.

- (c) If the Borrower has decided that an event requiring the written consent or a collective decision of the Majority Foreign Finance Parties has occurred, the Borrower may deliver a notice to the Agent requesting the collective decision of the Majority Foreign Finance Parties. The procedures to be taken after the delivery of such notice shall follow the steps set forth in Items (a)(ii) through (iv).
- (d) Each Foreign Finance Party must, if so requested by the Agent in the notice under this Paragraph, notify the Agent when delivering the notice under Item (a)(iii) of this Paragraph (including the case where applied mutatis mutandis pursuant to Items (b) and (c) in this Paragraph) of the amount of its Foreign Secured Claims as of the date designated in the notice by the Agent.
- (e) In the event any consent, instruction, approval, or acknowledgement is required to be given or made unanimously by All Foreign Finance Parties under the Foreign Security/Guarantee Agreement, Items (a) through (d) above shall apply mutatis mutandis to the procedure for All Foreign Finance Parties to make a unanimous decision. In such case, each Foreign Finance Party, the Agent shall, unless otherwise provided, act in accordance with the consent, acknowledgement, or approval made by All Foreign Finance Parties. If All Foreign Finance Parties do not give or make any such consent, acknowledgement, or approval, each Foreign Finance Party and the Agent may not carry out such act.
- (f) The Agent is neither responsible nor liable to the Borrower, the Foreign Credit Party or any Foreign Finance Party for the details of any decision by the Majority Foreign Finance Parties or All Foreign Finance Parties in accordance with this Paragraph, and the Borrower shall not itself, or cause the Foreign Credit Parties to investigate the responsibility of the Agent.
- (g) Each Foreign Finance Party must cooperate in good faith with respect to the collective decision of the Majority Foreign Finance Parties or All Foreign Finance Parties in accordance with this Paragraph.

Article 13.3 Conduct of Business by the Finance Parties

No provision of this Agreement

- (a) precludes the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit,
- (b) obligates any Finance Party to investigate or claim any credit, relief, remission, or repayment available to it or the extent, order, and manner of any claim, or
- (c) obligate any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

Article 13.4 Sharing among the Finance Parties

1. Payments to Finance Parties

Subject to (b) below, if a Finance Party (a “**Recovering Finance Party**”) receives or recovers any amount from an Obligor other than in accordance with Article 14.1 (Payment Methods) and applies that amount to a payment due under the Loan Related Documents, then

- (a) the Recovering Finance Party shall, within 3 Business Days (Tokyo), notify the Agent of the details of the receipt or recovery,
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent

and distributed in accordance with Article 14.1 (Payment Methods), without taking account of any Tax that would be imposed on the Agent in relation to the receipt, recovery, or distribution, and

- (c) the Recovering Finance Party shall, within 3 Business Days (Tokyo) after the Agent's request and acting through the Agent, purchase at par equity interests in the amounts payable under the Loan Related Documents from other Finance Parties (each, a "**Selling Finance Party**"). The aggregate amount of the purchase is to be determined by the Agent by deducting the amount received or recovered from any amount the Agent determines may be retained by the Recovering Finance Party as the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with Article 14.1 (Payment Methods), so that the benefit of that receipt or recovery is shared by the Finance Parties as if the receipt or recovery had been paid or made by the relevant Obligor and distributed by the Agent between the Finance Parties (other than the Recovering Finance Party) in accordance with Article 14.1, Paragraph 6 (Partial Payments) (the amount paid by the Recovering Finance Party under this Item (c), the "**Sharing Payment**").

2. **Reversal of Redistribution**

Notwithstanding Article 12.2 (Change of Lender), if any part of the Sharing Payment received or recovered by a Recovering Finance Party in accordance with Paragraph 1 (Payments to Finance Parties), Item (c), of this Article becomes repayable and is repaid by that Recovering Finance Party, then

- (a) each Selling Finance Party shall promptly, upon request of the Agent, repurchase from the Recovering Finance Party, through the Agent, at par equity interests in the amounts payable under the Loan Related Documents sold by it in accordance with Paragraph 1 (Payments to Finance Parties), Item (c), of this Article in the amount equal to its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment that the Recovering Finance Party is required to pay, the "**Interest Amount**"), and
- (b) the relevant Obligor will be liable to the Selling Finance Party for any such Interest Amount.

3. **Exceptions**

- (a) This Article does not apply to the extent that the Recovering Finance Party would not, after making any payment under this Article, have a valid and enforceable claim against the relevant Obligor.
- (b) A Recovering Finance Party is not obligated to share with any other Finance Party any amount the Recovering Finance Party has received or recovered as a result of taking litigation or arbitration proceedings if
 - (i) it notified the other Finance Parties of the litigation or arbitration proceedings and
 - (ii) the other Finance Parties had an opportunity to participate in those litigation or arbitration proceedings but did not do so to a reasonable extent as promptly as practically possible after receiving notice and did not take separate litigation or arbitration proceedings.

4. **Perfection of Purchase**

If a purchase under Paragraph 1 (Payments to Finance Parties) of this Article or a repurchase under Paragraph 2 (Reversal of Redistribution) of this Article is made, each Sharing Finance Party, acting through the Agent (in the case of Paragraph 1 (Payments to Finance Parties) of this Article), or the Recovering Finance Party, acting through the Agent (in the case of Paragraph 2 (Reversal of Redistribution) of this Article), shall at the cost and expense of the Borrower perfect that sale or resale by giving written notice bearing a date certified by a notary

public to the relevant Obligor immediately after the sale or resale in accordance with Article 467 of the *Civil Code*.

CHAPTER 14. MISCELLANEOUS PROVISIONS

Article 14.1 Payment Method

1. Payment to the Agent

- (a) On each date on which an Obligor or a Lender is required to make a payment under a Loan Related Document, that Obligor or Lender shall make payment to the Agent (except for where provided otherwise in a Loan Related Document) by the time (which, unless otherwise agreed to by the Agent, must be no later than 10 a.m. on the due date; the “**Due Time**”) and in such funds designated by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to the Agent Account or, if designated otherwise by the Agent, an account in the principal financial center of the country of that currency established with such bank as the Agent specifies. In that case, the Indebtedness the Obligor owes to the Agent or the Lender will be deemed to have been performed at the time of the deposit into the Agent Account.
- (c) Except for where provided otherwise in the Loan Related Documents, if the Borrower or the Guarantor pays a Loan-related Indebtedness directly to a Lender other than the Agent contrary to (b) above, that payment may not be considered to be performance of the Indebtedness under the Loan Related Documents. In that case, the Lender who received the payment shall immediately pay the received money to the Agent, and the Indebtedness relating to that money will be deemed to have been performed when the Agent takes receipt of the money.
- (d) Neither the Borrower nor the Guarantor may perform any Indebtedness under the Loan Related Documents through substitute performance without the prior consent of the Agent and all Lenders obtained through the Agent.

2. Distributions by the Agent

- (a) Each payment received by the Agent under the Loan Related Documents on behalf of another Party shall, subject to Paragraph 3 (Distributions to Obligors) and Paragraph 4 (Clawback) of this Article, be paid by the Agent, as promptly as practically possible after receipt, to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, at the expense of its Facility Office), and the Agent shall make the payment to an account at a bank in the principal financial center of the country of that currency, which that Party shall notify the Agent of by not less than 5 Business Days’ (Tokyo and Target) notice.
- (b) The Agent may make distributions to the Lenders by the Advance Payment (provided however, the Agent shall not be obliged to do so.). Such Advance Payment shall not be deemed as a performance of the Indebtedness of the Borrower. If the Borrower has not performed the Indebtedness regarding such Advance Payment by the due date of the Indebtedness of this Agreement, the Lenders that was paid the distribution with the Advance Payment pursuant to this (b) shall return the amount paid by such Advance Payment to the Agent immediately on the request by the Agent. Also, the Lenders shall, on the on the request by the Agent, immediately pay the Reimbursement Cost that was needed for such Advance Payment to the Agent proportionate to the amount each Lender was paid the distribution by the Advance Payment. If a Lender has paid such Reimbursement Cost to the Agent, the Brower shall indemnify such Reimbursement Cost to such Lender.
- (c) In the event that any of the Lenders are not legally become a guarantee or secured party with respect to any of the Guarantee or the Security, such Lender is deemed to have a right to receive payment in

relation to such Guarantee or Security with respect to its claim under the Loan Related Documents for application or application *mutatis mutandis* to this Paragraph.

3. Distributions to Obligors

The Agent may (with the consent of the Obligor or in accordance with Article 14.2 (Set-Off)) apply the amount received by it for that Obligor to payment (on the date and in the currency and funds of receipt) of any amount due from that Obligor under the Loan Related Documents or to purchase of any amount of any currency to be so applied.

4. Clawback

- (a) Where a sum is to be paid to the Agent under the Loan Related Documents for another Party, the Agent is not obligated to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) If the Agent pays an amount to another Party and it is found that the Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent based on its funding costs.

5. Impaired Agent

- (a) If the Agent becomes an Impaired Agent, an Obligor or a Lender that is required to make a payment under the Loan Related Documents to the Agent in accordance with Paragraph 1 (Payments to the Agent) of this Article may instead either
 - pay that amount direct to the required recipient or
 - pay that amount to an interest-bearing trust account established, in the name of the Obligor or the Lender making the payment with the Parties entitled to that payment under the Loan Related Documents stipulated as the beneficiaries, at an Acceptable Bank within the meaning of Paragraph (a) of the definition of “Acceptable Bank” and in relation to which no Insolvency Event has occurred and is continuing.
 - In either case, the payment must be made on the due date for payment under the Loan Related Documents.
- (b) All interest accrued on the amount standing to the credit of the trust account is for the benefit of the beneficiaries of that trust account pro rata to their respective entitlements.
- (c) A Party who has made a payment in accordance with this Paragraph will be released from the relevant payment obligation under the Loan Related Documents and does not bear any credit risk with respect to the amounts standing to the credit of the trust account.
- (d) Immediately upon the appointment of a successor Agent in accordance with Article 13.1, Paragraph 12 (Replacement of the Agent), each Party who has made a payment to a trust account in accordance with this Paragraph shall give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution in accordance with Paragraph 2 (Distributions by the Agent) of this Article.

6. Partial Payments

- (a) If the Agent receives a payment for application against amounts due in respect of any Loan Related Documents that is insufficient to satisfy the amounts then due by an Obligor under those Loan Related Documents, the Agent shall apply that payment to the Indebtedness of that Obligor under those Loan Related Documents in the following order.
 - (i) First, to pay pro rata any unpaid fees, costs, and expenses of the Agent, the Mandated Lead Arrangers, the Mandated Arrangers and the Additional Arrangers under those Loan Related Documents
 - (ii) Second, to pay pro rata any accrued interest, fee, or commission due but unpaid under those Loan Related Documents
 - (iii) Third, to pay pro rata any principal due but unpaid under those Loan Related Documents
 - (iv) Fourth, to pay pro rata any other sum due but unpaid under the Loan Related Documents
- (b) The Agent shall, if so instructed by the Majority Lenders (66.7%), amend the order set out in (a)(ii) through (iv) above.
- (c) Provisions (a) and (b) above take precedence over any application made by an Obligor.

7. Set-off by Obligors

All payments required to be made by an Obligor under the Loan Related Documents must be calculated and made without (and free and clear of any deduction for) set-off or counterclaim. However, any member of the Group may set-off matured receivables owed it by a Defaulting Lender pursuant to Paragraph (c) of the definition of "Defaulting Lender" only against matured Indebtedness of a member of the Group, and, furthermore, if such a set-off is made by a member of the Group, then for the purposes of the application of the Loan Related Documents (including, without limitation, Paragraph 6 (Partial Payments) of this Article), the Agent shall treat such set-off as reducing only amounts of Indebtedness owed to the relevant Defaulting Lender.

8. Business Days

- (a) Any payment due to be made on a day that is not a Business Day (meaning the relevant Business Day; same throughout this Paragraph) must be made on the next Business Day in the same calendar Month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement, interest is payable on the principal or Unpaid Sum at the rate of interest applicable on the original due date.

9. Currency of Account

- (a) Subject to (b) through (e) below, the currency for calculations and payments for all amounts payable by an Obligor under any Loan Related Document are (i) Japanese yen for principal, interest, default interest, Break Costs, expenses, and other payment obligations in connection to Facility A, Facility B, Facility C, and Facility D, (ii) euro for principal, interest, default interest, Break Costs, expenses, and other payment obligations in connection to Facility E and Facility F, (iii) Japanese yen for principal, interest, Commitment Fees, default interest, Break Costs, expenses, and other payment obligations in connection to Revolving Facility A, and (iv) euro for principal, interest, Commitment Fees, default interest, Break Costs, expenses, and other payment obligations in connection to Revolving Facility B.

- (b) Payments of all or any part of a Loan or Unpaid Sum must be made in the currency in which that Loan or Unpaid Sum is denominated on its due date.
- (c) Each payment of interest must be made in the currency in which the sum in respect of which the interest is payable was denominated when that interest accrued
- (d) Each payment in respect of expenses or Taxes must be made in the currency in which the expenses or Taxes are incurred
- (e) Any amount expressed to be payable in a currency other than Japanese yen must be paid in that other currency.
- (f) If an Obligor is to, or it becomes necessary to, translate or exchange one currency into another currency in relation to reporting or performing any other such obligation under, or the application or interpretation of a relevant provision of, a Loan Related Document, such translation or exchange shall, except as expressly set forth in this Agreement, be calculated by using the Applicable Exchange Rate published by the Agent (provided that, if actually exchanged into or from Japanese Yen, the Applicable Exchange Rate actually applied in such exchange will be used) as of the time of occurrence of relevant events (including, but not limited to, time of payment of moneys, time of receipt of moneys, time of incurrence of debts, when contingent liability is materialized, date of court judgment, date of court decision and time of filing a claim, etc.) and each Quarter Ending Date; provided that, if any of the Lenders through the Agent requests for a reasonable reason, the Borrower shall promptly report to all Lenders and the Agent on the currency exchange rate used for that translation or exchange and the basis for using that rate. Further, for the avoidance of doubt, any act or event permitted under this Agreement in accordance with the calculation at the time of occurrence of the relevant event and on the last day of the Quarterly Period that falls immediately thereafter does not constitute a breach of this Agreement simply by a change of the Applicable Exchange Rate on the last day of the subsequent Quarterly Periods.

10. Change of Currency

- (a) Unless otherwise prohibited by Law, if more than one currency or currency unit are at the same time recognized by the central bank of any country as the lawful currency of that country, then
 - (i) any reference in the Loan Related Documents to, and any Indebtedness arising under the Loan Related Documents in, the currency of that country must be translated into, and thereby paid in, the currency or currency unit of the country designated by the Agent (after consultation with the Borrower) and
 - (ii) Any translation from one currency or currency unit to another must be at the official rate of exchange recognized by the central bank for the conversion of that currency or currency unit into the other, with fractions rounded up or down according to the reasonable decision of the Agent.
- (b) If a change in any currency of a country occurs and the Agent instructs (after consultation with the Borrower) that the amendment is reasonably necessary, this Agreement will be amended so as to comply with any generally accepted conventions and market practices in the Tokyo interbank market and to otherwise reflect the change in currency.
- (c) If the Agent is to translate or exchange one currency into another currency in relation to the performance of an obligation, or the exercise of a right of a Finance Party, etc. (including, without limitation, payment of Indebtedness under a Loan Related Document) under a Loan Related Document,

and all of the matters in (i) through (iii) below are satisfied, (A) the Borrower shall not object to the timing or method of that translation or exchange, and (B) the Agent will not bear and will be exempt from any liability whatsoever with respect to the application of an exchange rate that is disadvantageous to an Obligor as a result of the timing or method of that translation.

- (i) The timing or method of that translation or exchange is permitted under applicable Law.
- (ii) Neither the timing or the method of that translation or exchange is seriously lacking in reasonableness.
- (iii) Where the timing or method of that translation or exchange is expressly set out in a Loan Related Document—the conversion is to be carried out in accordance with that timing or method.

11. Settlement of Funds

Any remittance costs incurred by an Obligor or a Lender in making payment to the Agent will be for the account of that Obligor or Lender.

12. Disruption to Payment Systems

If the Agent determines reasonably decides that a Disruption Event has occurred or the Agent is notified by the Borrower that a Disruption Event has occurred,

- (a) the Agent may, and shall if requested to do so by the Borrower, consult with the Borrower so as to reach an agreement with the Borrower with respect to the changes to the operation or administration of the Facility that the Agent judges are necessary in the circumstances,
- (b) if the Agent reasonably decides that it is not practical in the circumstances, it will not be obligated to consult with the Borrower in relation to any changes mentioned in (a) set out above, and, furthermore, it is not obligated to agree to any such changes,
- (c) the Agent may consult with the Finance Parties in relation to the changes mentioned in (a) above, but if it reasonably decides that it is not practical in the circumstances, it will not be obligated to consult,
- (d) any such changes agreed upon by the Agent and the Borrower will, notwithstanding Article 14.8 (Amendments and Waivers) and regardless of whether or not it is finally determined that a Disruption Event has occurred, be binding on the Parties as an amendment to waiver of the terms of the Loan Related Documents,
- (e) the Agent will not be liable for any damage, costs, or losses (including, without limitation, for negligence; but excluding liability for fraud or gross negligence on the part of the Agent) arising as a result of measures taken or not taken under or in connection with this Paragraph, and
- (f) the Agent shall notify the Finance Parties of all changes agreed to under (d) above.

Article 14.2 Set-Off

A Finance Party may, if an Enforcement Event is continuing, set off any matured Indebtedness owed by an Obligor under the Loan Related Documents (where the Finance Party is the creditor to receive the benefit) against any Indebtedness owed by that Finance Party to that Obligor (regardless of when it is due), regardless of the place of payment, booking branch, or currency of either Indebtedness. If either Indebtedness is in a different currency, the Finance Party may convert either Indebtedness into the currency of the other at a market rate of exchange in its usual course of business for the purpose of the set-off.

Article 14.3 Application of Proceeds**1. Order of Application**

All money from time to time received or recovered by the Agent or any other Secured Party in connection with the realization or enforcement of all or any part of the Security in accordance with the applicable Security Document must be paid to and held by the Agent for the Agent to apply them in the following order of priority (or such other order of priority as may be separately agreed by the Borrower, the Lenders, and the Agents), to the extent permitted by applicable Law, and at such times as the Agent sees fit.

- (a) Payment of sums owing to the Agent (only in its capacity as the Agent)
- (b) Payment to the Agent, on behalf of the Secured Parties, for application to Indebtedness owed by any Obligor to a Secured Party under any of the Loan Related Documents at that time in accordance with Article 14.1, Paragraph 6 (Partial Payments)
- (c) If none of the Obligors has any further actual or contingent Indebtedness under any Loan Related Document—payment to any person to whom the Agent is required to pay in priority to any Obligor
- (d) If there is a balance outstanding—payment to the relevant Obligor (Order of payments with respect to a Hedge Counterparty shall be negotiated separately)

2. Distributions to Secured Parties

- (a) When carrying out the distribution in (b) in the preceding paragraph, money that is the subject of the distribution (in the currency that it was received or recovered) is allocated ratably in accordance with each amount of secured claims in Japanese yen and secured claims in euro (the amount in euro is the amount converted into Japanese yen using the Applicable Exchange Rate published by the Agent with the Distribution Date (defined below) as the record date) held by each Secured Parties on the day that is 10 Business Days (Tokyo and Target) before the date on which the distribution is carried out until it reaches each amount of secured claims in Japanese yen and secured claims in euro held by each Secured Party.
- (b) The amount allocated to the secured claims in Japanese yen and the secured claims in euro in accordance with (a) above is distributed to those secured claims in the currency at the time it was received or recovered. The allocation method for the distributed amount is determined in accordance with the method deemed appropriate by each Secured Party.

3. Currency Conversion

- (a) For the purpose of or pending the discharge of any of the obligations owed by the Obligors to the Finance Parties under the Loan Related Documents, the Agent may convert the currency of any money received or recovered by the Agent from to the payment currency for that obligation, at the spot rate available or Applicable Exchange Rate to the Agent.
- (b) The obligations of any Obligor to pay in the payment currency will be deemed to have been satisfied only to the extent of the amount of the payment currency purchased after deducting the costs of conversion.
- (c) If a Lender, Secured Party, the Agent is to translate or exchange one currency into another currency in relation to the performance of an obligation, or the exercise of a right of a Finance Party, etc. (including, without limitation, payment of Indebtedness under a Loan Related Document by that money received or recovered and evaluation of collateral) under a Loan Related Document, and all of the matters in (i) through (iii) below are satisfied, (A) the Borrower shall not object to the timing or method of that

translation or exchange, and (B) the Lender, Secured Party, the Agent will not bear and will be exempt from any liability whatsoever with respect to the application of an exchange rate that is disadvantageous to an Obligor as a result of the timing or method of that translation.

- (i) The timing or method of that translation or exchange is permitted under applicable Law.
- (ii) Neither the timing nor the method of that translation or exchange is seriously lacking in reasonableness.
- (iii) Where the timing or method of that translation or exchange is expressly set out in a Loan Related Document—the conversion is to be carried out in accordance with that timing or method.

4. Sums Received by Obligors

If any of the Obligors receives any sum that, in accordance with any of the Loan Related Documents, should have been paid to the Agent, that sum shall promptly be paid to the Agent for application in accordance with this Article.

5. Scope of Secured Parties

With respect to a Security, in the event that any of the Lenders do not legally hold such Security, such Lender is deemed to include the “Secured Parties” in relation to such Security for application or application *mutatis mutandis* to this Article. Further, when carrying out the distribution in accordance with this Article, the same scope of claims that such Lender holds in relation to the Loan related to such Lender as the secured claims in relation to such Security shall be deemed as the “secured claims”

Article 14.4 Notices

1. Communications in Writing

- (a) Except for Utilization Requests, any communication to be made under or in connection with the Loan Related Documents must be made in writing and, unless provided otherwise, may be made by email, fax, or letter.
- (b) The Borrower shall send Utilization Requests to the Agent by facsimile only.

2. Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Loan Related Documents are

- (a) in the case of the Borrower—its name and designated contact details on Schedule 24 (Contact Details),
 - (b) in the case of each Lender and an Obligor other than the Borrower—the contact details set out on Schedule 24 (Contact Details) or that it has notified the Agent of on or before the date it became a Party, and
 - (c) in the case of the Agent—its name and designated contact details on Schedule 24 (Contact Details),
- or any substitute address, fax number, or department or officer that the Party notifies the Agent of by not less than 5 Business Days’ (Tokyo) notice (if the Agent makes a change, the Agent may notify the other Parties).

3. Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Loan Related Documents will only be effective at the times set out below. However, if a particular department or officer is designated as part of the address provided for in Paragraph 2 (Addresses) of this Article, then the communication, etc., will only be effective if addressed to that department or officer.
 - (i) If by way of fax—when received in legible form
 - (ii) If by way of post—when it has been left at the address provided for in Paragraph 2 (Addresses) of this Article, or 5 Business Days (Tokyo) after being deposited in the post, postage prepaid, in a sealed envelope stating the address provided for in Paragraph 2 (Addresses)
 - (iii) If by way of email—when an email arrives at the email address of the intended recipient (however, the recipient is not required to be aware of the receipt). However, if any such communication or document is not sent in the recipient's ordinary hours of business, then that communication or document will be deemed to have been sent in the ordinary business hours of the following Business Day (Tokyo).
- (b) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent, and still only then if it is expressly marked for the attention of the department or officer specified in Schedule 24 (Contact Details) (or any other such department or officer as the Agent designates for this purpose).
- (c) All notices from or to an Obligor must be sent through the Agent. The Obligors' Agent may make and deliver as the agent of each Obligor notices and requests on behalf of each Obligor.
- (d) Any communication or document made or delivered to the Borrower in accordance with this Paragraph will be deemed to have been made or delivered to each of the Obligors.
- (e) Notwithstanding the above, any delivery by a Lender of any document requested to be delivered by it to an Obligor under the *Money Lending Business Act* (Act No. 32 of 1983; as amended), and all other obligations whatsoever under that Act, shall be performed directly by the Lender at its liability, and the Agent are not liable in any way whatsoever with respect to the performance of those obligations.

4. Notification of Address and Fax Number

If the Agent receives a notice of an address or facsimile number in accordance with Paragraph 2 (Addresses) of this Article or a notice of a change in an address, or facsimile number, or if there is a change in the address or facsimile number of the Agent itself, the Agent shall immediately notify the other Parties.

5. Communication when Facility Agent is Impaired Agent

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through that Agent, communicate with each other directly, and (while that Agent is an Impaired Agent) all provisions whatsoever of the Loan Related Documents that require communications to be made or notices to be given to or by the Agent will be amended so that communications and notices may be made and given to or by the relevant Parties directly. This provision does not apply after a successor Agent has been appointed.

6. Language

- (a) All notices under or in connection with the Loan Related Documents must be made in Japanese (provided that, notices relating to the details of documents to be prepared in a language other than Japanese in the Group must be made in Japanese or English).
- (b) All other such documents provided under or in connection with the Loan Related Documents must be made in Japanese (provided that, documents to be prepared in a language other than Japanese in the Group must be made in Japanese or English); excluding (i) any condition precedent document required to be prepared in a language other than Japanese or English under Law (including any document prepared by or submitted to a public organization), (ii) any MM Acquisition Related Document to which the Group is not a party as of the execution date of the Amendment Agreement originally prepared in a language other than Japanese or English, and (ii) any document that is considered to seriously affect the operation of the business of the Group unless prepared in a language other than Japanese or English in light of the official language of the country in which the Group that prepared that document was established, the person to whom that document is addressed or submitted, the purpose of use of that document and other circumstances.
- (c) Except for where provided for otherwise in the Loan Related Documents, the official texts of the Loan Related Documents are the Japanese language texts (provided that, the official texts of Loan Related Documents prepared in English, or a language other than Japanese and English, at the time of their execution are the English language texts or the texts of that language other than Japanese or English), and even if a translation is prepared in a language other than the language of the official text, only the official text is effective. Except for where provided for otherwise in the Loan Related Documents, if a doubt or dispute arises in relation to the interpretation or meaning of a Loan Related Document, the descriptions set out in the language of the official text
 - will prevail over any translation in any language whatsoever other than the language of the official text of the Loan Related Document that has been prepared in the past or will be prepared in future and
 - will not be affected by it.

Article 14.5 Calculations and Certificates

1. Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Loan Related Document, the entries made in the accounts maintained by a Finance Party are prima facie evidence of the matters to which they relate.

2. Certificates and Determinations

Any certification or determination by a Finance Party of a rate of interest or an amount under any Loan Related Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

3. Day Count Convention

Any interest, fee, or charge accruing under a Loan Related Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days in the case of obligations in Japanese yen, and a year of 360 days in the case of obligations in euro or, if the practice in the relevant interbank market is different, in accordance with that market practice.

4. Rounding

- (a) The calculation of the amounts to be distributed the each Lender pursuant to the provisions of this Agreement shall be made in accordance with the following: (i) for amounts to be distributed to each Lender other than the Lenders prescribed by the Agent (the “**Lender for Fractional Distributions**”; provided that, if the Agent is also a Lender, the Lender that is also the Agent shall be a Lender for Fractional Distributions), any amount less than 1 yen (if the payment currency is in Japanese yen) or 0.01 euro (if the payment currency is in euro) shall be rounded down, and (ii) for amounts to be distributed to the Lender for Fractional Distributions, the amount shall be the difference between the total amount to be distributed and the amounts distributed to other Lenders.
- (b) The handling of amounts less than 1 yen (if the payment currency is in Japanese yen) or 0.01 euro (if the payment currency is in euro) required under this Agreement will be in accordance with the method deemed appropriate by the Agent, unless otherwise prescribed in this Agreement.
- (c) For the avoidance of doubt, even if the results of rounding do not match the amounts stated in the Business Rehabilitation Plan or any other such figure, such discrepancy alone shall not mean that such rounding was in breach of this paragraph.

5. Calculation Periods

Except for where provided for otherwise in this Agreement, any period by reference to which any interest, fee, or expense is calculated under a Loan Related Document commences on and includes the first day of that period and ends on but excludes the last day of that period.

Article 14.6 Partial Invalidity

If any provision of a Loan Related Document is or becomes illegal, invalid, or unenforceable in any respect of any Law of any jurisdiction, neither the legality, validity, or enforceability of the remaining provisions nor the legality, validity, or enforceability of the subject provision under the Law of any other jurisdiction will be affected in any way whatsoever.

Article 14.7 Remedies and Waivers

No failure to exercise, nor any delay in exercising, any right or remedy under the Loan Related Documents on the part of any Finance Party or Secured Party may be considered to operate as a waiver of that right or remedy or to constitute an election to affirm any of the Loan Related Documents. No election to affirm any of the Loan Related Documents on the part of any Finance Party will be effective unless it is in writing. The single or partial exercise of any right or remedy does not preclude any further or other exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided for in this Agreement are cumulative and are not exclusive of any rights or remedies provided by Law.

Article 14.8 Amendments and Waivers

1. Related Parties Agreement

This Article is subject to the terms of the Related Parties Agreement.

2. Required Consents

- (a) Subject to Paragraph 3 (Exceptions) of this Article, any term of the Loan Related Documents (other than the Commitment Letter and the Fee Letter) may be amended or waived only with the consent of the Agents, the Majority Lenders (66.7%) (or, with respect to matters expressly provided as requiring the

consent of the Majority Lenders (50.1%), in this Agreement, then the Majority Lenders (50.1%), according to those matters), the Borrower, and the Guarantor (with regard to the Guarantor's consent, limited to amendments to Chapter 7 through Chapter 11 (including other provisions that affect the content of those provisions) or the provisions of this Article that may disadvantage the rights and obligations of that Guarantor), and any such amendment or waiver will be binding on all Parties.

- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Article.
- (c) Except for where the Guarantor's consent is required in (a) above, each Obligor agrees to any such amendment or waiver permitted by this Article that is agreed to by the Borrower.

3. Exceptions

- (a) An amendment or waiver that has the effect of changing any of the following matters or that relates to any of the following matters may not be made without obtaining the consent of all of the Lenders.
 - (i) Amendment or waiver of conditions precedent to Utilization
 - (ii) Increase in burden of the Lenders' obligations, which includes an increase in loan amount
 - (iii) Reduction in principal, interest, or commitment fee of loan or any other amount payable by the Borrower under the Loan Related Documents
 - (iv) Deferral of payment date of principal, interest, or commitment fee of loan or any other Indebtedness of the Borrower under the Loan Related Documents
 - (v) Reduction in Spread or commitment fee rate
 - (vi) Change in payment currency
 - (vii) Change in purpose of funds of the Facility
 - (viii) Change in definition of the "Majority Lenders," the "Majority Lenders (50.1%)," the "Majority Lenders (66.7%)" or the "Majority Lenders (90.0%)"
 - (ix) Amendment to this Paragraph
 - (x) Amendment to term requiring consent of all Lenders under this Agreement
 - (xi) (Intentionally deleted)
 - (xii) (Intentionally deleted)
 - (xiii) (Intentionally deleted)
- (a-2) A revision or waiver that has the effect of changing any of the following matters or that relates to any of the following matters may not be made without obtaining the consent of the Majority Lenders (90.0%).
 - (i) Cancellation of Security (however, this excludes cancellation in association with a Permitted Disposal and cancellation for the purpose of security sharing)
 - (ii) Cancellation of a guarantee, reduction in the scope of the Guarantor
 - (iii) Change in the Borrower or the Guarantor other than under Article 12.1 (Change of Obligor)
- (a-3) Notwithstanding Item (a) above, the Borrower may execute a supplementary agreement related to this Agreement (provided that, the contents of which shall not affect the Finance Parties' rights or interests

under this Agreement are reasonably satisfied by the Majority Lenders (66.7%)) with JBIC to the extent practically and reasonably necessary for an assignment of claims to JBIC in relation to the JBIC Procurement.

- (a-4) Notwithstanding Items (a) and (a-2) above, if a Group company will make an additional acquisition or carry out another transaction that requires funding on or after the execution date of the Amendment Agreement, and (i) that company will borrow those funds from all or some of the Lenders (in this item, the “**Additional Acquisition Lenders**”), and (ii) the requirements under this Agreement regarding transactions and borrowings are satisfied (including if permitted under this Agreement and a pardon or consent is obtained from the Majority Lenders (66.7%)), increasing the loan amount for the Additional Acquisition Lenders and adding or revising provisions (including by a supplementary agreement) under the Loan Related Documents that are necessary in relation to the increased loan amount (including addition of the purpose of funds and addition of guarantee and security) may be made by obtaining the consent from the Majority Lenders (66.7%) and all Additional Acquisition Lenders.
- (b) No Facility Change or amendment or waiver deriving from, or required to implement or reflect, a Facility Change (which includes changes to, the taking of, or the release coupled with the immediate retaking of any guarantee or security directly related to that Facility Change) may be made without obtaining the consent of the Majority Lenders (66.7%) and all Lenders (however, limited to Lenders (i) assuming a Commitment, or an increased Commitment, in the relevant Loan or Facility, (ii) whose Commitment is being extended, or (ii) whose amount due is being reduced or deferred.
- (c) No amendment or waiver that relates to the rights or obligations of the Agent, the Mandated Lead Arranger, the Additional Arranger, or a Hedge Counterparty may be made without obtaining the consent of the Agent, the Mandated Lead Arranger, the Additional Arranger or the Hedge Counterparty.

4. Replacement of Lender

- (a) If
 - (i) a Lender becomes a Non-Consenting Lender (as defined in Paragraph (c) below),
 - (ii) a Lender becomes a Defaulting Lender, or
 - (iii) an Obligor becomes obligated to repay any amount in accordance with Article 4.2, Paragraph 1 (Illegality), or to pay additional amounts in accordance with Article 6.2, Paragraph 1 (Increased Costs), Article 6.1, Paragraph 2 (Tax Gross-Up), or Article 5.3, Paragraph 2 (Market Disruption), to any Lender in excess of amounts ordinarily payable to the other Lenders generally,

the Borrower may, by giving 10 Business Days’ (Tokyo) prior written notice to the Agent and the Lender, replace the Lender by requesting the Lender to assign all (and not only part) of its rights and obligations under this Agreement in accordance with Article 12.2 (Change of Lender) to a Lender or other bank, financial institution, trust, fund, or other such business entity that is selected by the Borrower, is reasonably satisfactory to the Agent, and (in the case of any assignment of a Revolving Facility Commitment) confirms its willingness to assume, and does assume, all of the obligations of the assigning Lender (the “**Replacement Lender**”) for a price in cash payable at the time of assignment equal to the outstanding principal amount of the Lender’s participation in outstanding Loans and all unpaid interest or Break Costs, and all other amounts payable in relation thereto under the Loan Related Documents. In that case, the Lender shall carry out that assignment.

- (b) The replacement of a Lender under Article is subject to the following conditions.
- (i) The Borrower has no right to replace the Agent without the consent of the Majority Lenders (66.7%).
 - (ii) The Agent and the Lender are not obligated to the Borrower to find a Replacement Lender.
 - (iii) If a Lender becomes a Non-Consenting Lender or a Defaulting Lender, the replacement of that Lender must take place no later than 30 days after
 - (a) the day the Non-Consenting Lender notified the Borrower and the Agent of its failure or refusal to give a consent in relation to any waiver or amendment to the Loan Related Documents requested by the Borrower or
 - (b) the day the Borrower notifies the Agent of its intention to replace a Defaulting Lender.
 - (iv) A Lender replaced under this Item (b) is not required to pay or surrender to the Replacement Lender any of the fees received by the Lender under the Loan Related Documents.
- (c) If
- (i) the Borrower or the Agent (at the request of the Borrower) has requests the Lenders to consent or agree to a waiver or amendment of any provision of the Loan Related Documents,
 - (ii) the consent, agreement, waiver, or amendment in question requires the approval of all the Lenders or the Majority Lenders (90.0%), and
 - (iii) Lenders whose Participation Ratios are collectively more than 66.7% consent to the waiver or amendment,
- any Lender who did not and continues not to consent or agree to the waiver or amendment will be deemed to be a **“Non-Consenting Lender.”**

5. Disenfranchisement of Defaulting Lenders

- (a) For so long as a Lender is a Defaulting Lender, then unless otherwise agreed by the Obligors’ Agent, that Defaulting Lender’s participations and Commitments are not included when considering whether the consent of the Majority Lenders, all Lenders, or any other class of Lenders has been obtained in respect of any request from any other any member of the Group (or the Agent on behalf of a member of the Group) for any consent, amendment, cancellation, or waiver under the Loan Related Documents.
- (b) For the purposes of this Paragraph, the Agent may presume that the Lenders set out below are Defaulting Lenders. However, this is limited to where the Agent has not received notice to the contrary from that Lender (together with any supporting evidence reasonably requested by the Agent) or is not otherwise aware that the Lender has ceased to be a Defaulting Lender.
 - (i) Any Lender that has notified the Agent that it has become a Defaulting Lender
 - (ii) Any Lender who is aware that an event or circumstance provided for in Paragraph (a), (b), or (c) of the definition of “Defaulting Lender” has occurred

Article 14.9 Confidentiality

1. Confidential Information

Each Finance Party agrees

- (a) to not disclose Confidential Information to anyone, except for where permitted under Paragraph 2 (Disclosure of Confidential Information) of this Article, and to manage all Confidential Information with the same care that would apply to its own confidential information and
- (b) if it becomes aware that Confidential Information has been disclosed in breach of this Paragraph (Confidential Information), to notify the Borrower to the extent reasonable as promptly as practically possible, to the extent permitted by Law.

2. Disclosure of Confidential Information

Any Finance Party may disclose Confidential Information in the following cases.

- (a) Any Finance Party may disclose to any of its Affiliates and any of its or their officers, directors, employees, professional advisers, Auditors, and Representatives (provided that, it is required to give a notice of its confidential nature except where the recipient is subject to obligations to maintain the confidentiality in accordance with the Laws) such Confidential Information as that Finance Party considers appropriate
- (b) A Finance Party may disclose Confidential Information to a person set out below to the extent reasonably necessary.
 - (i) A person to (or through) whom the Finance Party assigns or transfers (or may potentially assign or transfer) all or part of its rights and obligations under the Loan Related Documents and any Affiliates, Representatives, and professional advisers of any such person
 - (ii) A person with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other such transaction under which payments are to be made or may be made by reference to, any Loan Related Documents or Obligors and to any Affiliates, Representatives, and professional advisers of any such person
 - (iii) A person appointed by a Finance Party, or by a person to whom Item (b), Sub-item (i) or (ii), above applies, to receive communications, notices, information, or documents delivered under the Loan Related Documents on its behalf (including, without limitation, any person appointed under Article 13.1, Paragraph 14 (Relationship with the Lenders))
 - (iv) A person who invests in or otherwise contributes to (or may potentially invest in or otherwise contribute to), directly or indirectly, any transaction referred to in Item (b), Sub-item (i) or (ii), above
 - (v) A person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation, or other regulatory authority or similar body, the rules of any relevant stock exchange, any applicable law or regulation
 - (vi) A person to whom information is required to be disclosed in connection with, or for the purpose of, any litigation, arbitration, administrative, or other investigation, proceedings, or dispute
 - (vii) A Party
 - (viii) An Affiliate (which includes a Holding Company) of a Finance Party to whom disclosure is necessary for business purposes in order for the Finance Party to consider, implement, and manage transactions under the Loan Related Documents
 - (ix) A person consented to by the Borrower or the Investors

However, any disclosure in any of the foregoing cases is subject to the following provisions.

- (A) In relation to Item (b), Sub-items (i), (ii), and (iii) above—the person to whom the Confidential Information is to be given must have entered into a Confidentiality Undertaking, except that there is no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information
- (B) In relation to Item (b), Sub-item (iv), above—the person to whom the Confidential Information is to be given must have entered into a Confidentiality Undertaking
- (C) In relation to Item (b), Sub-items (v), (vi), and (viii) above—the person to whom the Confidential Information is to be given must be notified of the confidential nature of the Confidential Information
- (c) A Finance Party may disclose to any person appointed by the Finance Party, or by a person to whom Item (b), Sub-item (i) or (ii), above applies, to provide administration or settlement services in respect of any Loan Related Documents (including, without limitation, in relation to the trading of participations in respect of the Loan Related Documents) such Confidential Information as may be required to be disclosed to enable that service provider to provide any of the foregoing services. However, that is limited to where the service provider to whom the Confidential Information is to be disclosed has entered into a confidentiality agreement substantially in the form of the Loan Market Association Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or any other such form of confidentiality agreement agreed between the Borrower and the relevant Finance Party.
- (d) A Finance Party may disclose to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable the rating agency to carry out its normal rating activities in relation to the Loan Related Documents or the Obligors if the rating agency to whom the Confidential Information is to be disclosed is notified of the confidential nature of Confidential Information.

3. Entire Agreement

This Article constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Loan Related Documents regarding Confidential Information, and all previous agreements, whether express or implied, regarding Confidential Information are invalid.

4. Inside Information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or might be price-sensitive information and that the use of such information might be regulated or prohibited by applicable Law (which includes the *Financial Instruments and Exchange Act*) relating to insider trading and market abuse. Each of the Finance Parties guarantees that it will not use any Confidential Information for any unlawful purpose.

5. Notification of Disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Borrower

- (a) of the circumstances of any disclosure of Confidential Information made under Paragraph 2 (Disclosure of Confidential Information), Item (b), Sub-item (v) and (vi), of this Article (however, this excludes where the disclosure is made to any of the persons referred to in that Paragraph during the ordinary course of its supervisory or regulatory function) and
- (b) that it has become aware that Confidential Information has been disclosed in breach of this Article.

6. Continuing Obligations

The obligations in this Article are continuing obligations and will survive and remain binding on each Finance Party for a period of 12 Months from the earlier of

- (a) the day on which all amounts payable by the Obligors under or in connection with the Loan Related Documents have been paid in full and all Commitments have been cancelled or otherwise cease to be available and
- (b) the day on which the Finance Party otherwise ceases to be a Finance Party.

Article 14.10 Notarized Deed

The Borrower shall, at any time upon request of the Agent acting in accordance with the instructions of the Majority Lenders, take all procedures necessary for a notary public designated by the Agent to execute a notarized deed under which the Borrower acknowledges its Indebtedness under this Agreement and agrees to be subject to compulsory enforcement with regard to that Indebtedness.

Article 14.11 Counterparts

Each Loan Related Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Loan Related Document.

Article 14.12 Governing Law

This Agreement is governed by and to be construed in accordance with the law of Japan.

Article 14.13 Agreed Jurisdiction

- (a) The Tokyo District Court has exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (which includes any dispute regarding the existence, validity, or termination of this Agreement) (a “**Loan-Related Dispute**”).
- (b) The Parties agree that the Tokyo District Court is the most appropriate and convenient court to settle any Loan-Related Dispute. No Party will assert to the contrary.

SCHEDULE 1 THE ORIGINAL PARTIES, ETC.**PART I: THE BORROWER**Name of Borrower

CK Holdings Co., Ltd.

Jurisdiction of Incorporation

Japan

PART II: THE ORIGINAL LENDERS

Name of Original Lenders	Facility A Loan balance (yen)	Facility B Loan balance (yen)	Revolving A Loan Commitment (yen)
Mizuho Bank, Ltd.	26,057,105,787	112,679,376,429	22,500,000,000
Sumitomo Mitsui Banking Corporation	15,569,109,406	67,325,878,505	13,500,000,000
MUFG Bank, Ltd.	10,830,055,296	46,834,628,125	10,258,000,000
MUFG Bank, Ltd. (succession on April 26, 2018)	1,096,760,281	4,743,725,442	1,932,000,000
Sumitomo Mitsui Trust Bank, Limited	6,334,424,053	27,392,104,013	6,000,000,000
Development Bank of Japan Inc.	3,167,212,027	13,696,052,007	3,000,000,000
Resona Bank, Limited	1,096,760,281	4,743,725,442	1,039,000,000
Mitsubishi UFJ Lease & Finance Company Limited	942,019,350	4,075,553,762	0
The Dai-Ichi Life Insurance Company, Limited	742,032,533	3,205,854,459	703,000,000
Aozora Bank, Ltd.	587,291,602	2,538,661,069	556,000,000
Nippon Life Insurance Company	541,140,799	2,338,111,736	512,000,000
Total	66,963,911,415	289,573,670,989	60,000,000,000

Name of Original Lenders	Facility C Loan Commitment (yen)	Facility D Loan Commitment (yen)
Mizuho Bank, Ltd.	37,627,539,600	150,510,158,400
Sumitomo Mitsui Banking Corporation	18,611,471,200	74,445,884,800
MUFG Bank, Ltd.	16,183,888,000	64,735,552,000
Sumitomo Mitsui Trust Bank, Limited	8,496,541,200	33,986,164,800
DBS Bank Ltd.	6,941,000,000	27,764,000,000
Resona Bank, Limited	6,249,424,000	24,997,696,000
Saitama Resona Bank, Limited	1,562,356,000	6,249,424,000

Total 95,672,220,000 382,688,880,000

Name of Original Lenders	Facility E Loan Commitment (euro)	Facility F Loan Commitment (euro)	Revolving B Loan Commitment (euro)
Mizuho Bank, Ltd.	96,580,500	386,322,000	209,250,000
Sumitomo Mitsui Banking Corporation	47,771,000	191,084,000	103,500,000
MUFG Bank, Ltd.	41,540,000	166,160,000	90,000,000
Sumitomo Mitsui Trust Bank, Limited	21,808,500	87,234,000	47,250,000
DBS Bank Ltd.	45,000,000	180,000,000	0
Resona Bank, Limited	0	0	0
Saitama Resona Bank, Limited	0	0	0
Total	252,700,000	1,010,800,000	450,000,000

**PART III: THE ORIGINAL LENDERS AND THE ADDITIONAL LENDERS
(AFTER AFTER CHANGE IN RIGHTS DUE TO BUSINESS REHABILITATION PLAN)**

Name of Original Lenders/ Additional Lenders	Facility A Loan balance (yen)	Facility B Loan balance (yen)	Revolving A Loan Commitment (yen)
Mizuho Bank, Ltd.	12,453,347,122	62,256,544,512	12,434,028,253
Sumitomo Mitsui Banking Corporation	7,639,648,587	37,053,909,082	7,431,466,522
MUFG Bank, Ltd.	5,310,446,216	25,778,878,620	5,647,397,989
MUFG Bank, Ltd. (succession on April 26, 2018)	537,789,176	2,611,057,829	1,063,635,496
Sumitomo Mitsui Trust Bank, Limited	3,083,182,886	15,093,526,353	3,306,780,214
DBS Bank Ltd.	0	0	0
China Construction Bank Corporation	0	0	0
Resona Bank, Limited.	418,800,562	2,723,552,796	596,651,252
Saitama Resona Bank, Limited	0	0	0
Japan Bank for International Cooperation	0	0	0
The Norinchukin Bank	0	0	0
Development Bank of Japan Inc.	1,868,802,810	7,357,879,980	1,612,008,445
Mizuho Leasing Company, Limited	0	0	0
Shinsei Bank, Limited	0	0	0
Bank of Communications Limited	0	0	0

Mega International Commercial Bank Co., Ltd.	0	0	0
First Commercial Bank, Ltd.	0	0	0
Bank of China Ltd.	0	0	0
Aozora Bank, Ltd	279,931,474	1,403,199,887	307,381,953
Mitsubishi HC Capital Inc.	466,676,590	2,239,956,469	0
The Dai-Ichi Life Insurance Company, Limited	437,554,266	1,722,399,231	377,775,771
Nippon Life Insurance Company	319,045,191	1,256,212,746	275,141,848
The Bank of Yokohama, Ltd.	0	0	0
NEC Capital Solutions Limited	0	0	0
The Joyo Bank, Ltd.	0	0	0
The Nomura Trust and Banking Co., Ltd.	0	0	0
The Gunma Bank, Ltd.	0	0	0
Total	32,815,224,880	159,497,117,505	33,052,267,743
Name of Original Lenders/ Additional Lenders	Facility C Loan balance (yen)	Facility D Loan balance (yen)	
Mizuho Bank, Ltd.	15,990,343,158	61,833,584,139	
Sumitomo Mitsui Banking Corporation	7,821,857,664	29,726,834,018	
MUFG Bank, Ltd.	6,915,492,009	26,162,428,212	
MUFG Bank, Ltd. (succession on April 26, 2018)	0	0	
Sumitomo Mitsui Trust Bank, Limited	3,622,370,558	13,785,040,046	
DBS Bank Ltd.	2,764,995,856	13,271,439,971	
China Construction Bank Corporation	4,614,391,113	22,148,175,927	
Resona Bank, Limited.	3,263,084,690	14,352,125,912	
Saitama Resona Bank, Limited	758,658,321	3,641,411,738	
Japan Bank for International Cooperation	0	0	
The Norinchukin Bank	2,913,516,461	13,984,309,862	
Development Bank of Japan Inc.	0	0	
Mizuho Leasing Company, Limited	971,172,154	4,661,436,622	
Shinsei Bank, Limited	971,172,154	4,661,436,622	

Bank of Communications Limited	971,370,647	4,662,389,353	
Mega International Commercial Bank Co., Ltd.	0	0	
First Commercial Bank, Ltd.	0	0	
Bank of China Ltd.	0	0	
Aozora Bank, Ltd	260,705,834	884,371,626	
Mitsubishi HC Capital Inc.	0	0	
The Dai-Ichi Life Insurance Company, Limited	0	0	
Nippon Life Insurance Company	0	0	
The Bank of Yokohama, Ltd.	291,351,646	1,398,430,988	
NEC Capital Solutions Limited	194,234,431	932,287,326	
The Joyo Bank, Ltd.	194,234,431	932,287,326	
The Nomura Trust and Banking Co., Ltd.	194,274,129	932,477,871	
The Gunma Bank, Ltd.	97,137,064	466,238,936	
Total	52,810,362,320	218,436,706,495	
Name of Original Lenders/ Additional Lenders	Facility E Loan balance (euro)	Facility F Loan balance (euro)	Revolving B Loan Commitment (euro)
Mizuho Bank, Ltd.	35,757,171.83	48,060,998.19	123,566,441.51
Sumitomo Mitsui Banking Corporation	14,424,326.10	5,082,814.77	64,151,132.77
MUFG Bank, Ltd.	15,590,439.04	21,953,453.93	52,877,607.90
MUFG Bank, Ltd. (succession on April 26, 2018)	0	0	0
Sumitomo Mitsui Trust Bank, Limited	7,198,350.00	5,898,139.04	28,652,534.79
DBS Bank Ltd.	3,976,838.31	19,088,047.05	0.00
China Construction Bank Corporation	0.00	0.00	0.00
Resona Bank, Limited.	0.00	0.00	0.00
Saitama Resona Bank, Limited	0.00	0.00	0.00
Japan Bank for International Cooperation	70,098,912.71	336,461,087.29	0.00
The Norinchukin Bank	0.00	0.00	0.00
Development Bank of Japan Inc.	0.00	0.00	0.00
Mizuho Leasing Company, Limited	0.00	0.00	0.00

Shinsei Bank, Limited	0.00	0.00	0.00
Bank of Communications Limited	0.00	0.00	0.00
Mega International Commercial Bank Co., Ltd.	8,001,405.66	38,405,184.14	0.00
First Commercial Bank, Ltd.	6,799,594.53	32,636,725.47	0.00
Bank of China Ltd.	5,924,150.14	28,434,763.40	0.00
Aozora Bank, Ltd	0.00	0.00	0.00
Mitsubishi HC Capital Inc.	0.00	0.00	0.00
The Dai-Ichi Life Insurance Company, Limited	0.00	0.00	0.00
Nippon Life Insurance Company	0.00	0.00	0.00
The Bank of Yokohama, Ltd.	0.00	0.00	0.00
NEC Capital Solutions Limited	0.00	0.00	0.00
The Joyo Bank, Ltd.	0.00	0.00	0.00
The Nomura Trust and Banking Co., Ltd.	0.00	0.00	0.00
The Gunma Bank, Ltd.	0.00	0.00	0.00
Total	167,771,188.32	536,021,213.28	269,247,716.97

PART IV: THE DES CLAIMS AMOUNTS

Name of Original Lenders/ Additional Lenders	DES Claims Amount (yen)	DES Claims Amount (euro)
Mizuho Bank, Ltd.	6,618,000,000	8,319,617.02
Sumitomo Mitsui Banking Corporation	3,597,400,000	3,356,006.94
MUFG Bank, Ltd.	2,969,700,000	3,626,777.44
Sumitomo Mitsui Trust Bank, Limited	1,560,100,000	1,674,135.32
DBS Bank Ltd.	643,300,000	925,261.48
China Construction Bank Corporation	1,073,600,000	-
Resona Bank, Limited.	856,600,000	-
Saitama Resona Bank, Limited	176,500,000	-
Japan Bank for International Cooperation	-	16,309,667.66
The Norinchukin Bank	677,800,000	-

Development Bank of Japan Inc.	434,800,000	-
Mizuho Leasing Company, Limited	225,900,000	-
Shinsei Bank, Limited	225,900,000	-
Bank of Communications Limited	226,000,000	-
Mega International Commercial Bank Co., Ltd.	-	1,861,353.78
First Commercial Bank, Ltd.	-	1,581,299.72
Bank of China Ltd.	-	1,377,835.03
Aozora Bank, Ltd	125,700,000	-
Mitsubishi HC Capital Inc.	108,500,000	-
The Dai-Ichi Life Insurance Company, Limited	101,800,000	-
Nippon Life Insurance Company	74,200,000	-
The Bank of Yokohama, Ltd.	67,700,000	-
NEC Capital Solutions Limited	45,100,000	-
The Joyo Bank, Ltd.	45,100,000	-
The Nomura Trust and Banking Co., Ltd.	45,200,000	-
The Gunma Bank, Ltd.	22,600,000	-

SCHEDULE 2 CONDITIONS PRECEDENT

- (1) Holdings
 - (i) The most recent public document certifying the incorporation (a certified true copy of the Certificate of Good Standing, Certificate of Registration and Certificate of Change of Name (if any) (in each case, obtained within the last 3 Months beforehand)).
 - (ii) The most recent Certificate of Authorized Signatories (obtained within the last 3 Months beforehand)
- (2) The following documents relating to the Borrower, the Scheduled Original Domestic Guarantor (CK), MM Holdings (Japan), and MM Holdings (US) (with regard to MM Holdings (US), the documents equivalent to those below that are reasonably satisfactory to the Lenders of those Additional Term Loans)
 - (i) A certified true copy of the most recent Articles of Incorporation
 - (ii) A certified true copy of the most recent Board of Directors Regulations (if any)
 - (iii) A certified true copy of the shareholder registry
 - (iv) A certified true copy of the registry of lost share certificates (if any)
 - (v) A certified true copy of the bond registry (if any)
 - (vi) The certificate of full registry record (that has been obtained no earlier than 3 Months beforehand). If (i) registration of the matters regarding the Holdings Additional Contribution and the Preferred Shares Contribution or (ii) registration with respect to the shares and other such securities convertible into shares of the Borrower to be acquired by management and employees of the Group under the MEP (including those held through the Employee Shareholding Association) is unfinished on the reference date of the conditions precedent to utilization, it is sufficient if the Borrower submits a certified true copy of the full registry record immediately before the application to amend the registration regarding the above matters; provided that with respect to (i), copies of the Board of Directors meeting of the Borrower to the effect that the Holdings Additional Contribution and the Preferred Shares Contribution are approved at the Borrower (if the Borrower was not a company with a Board of Directors at the time of approval, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document), its subscription agreement and a deposit passbook (or any other equivalent document) that shows receipt of amount equal to the amount issued have been submitted.
 - (vii) A certificate of the representative's seal registration (that has been obtained no earlier than 3 Months beforehand)
- (3) The following documents relating to AL Reutlingen, MM Italy and MM US
 - (i) A copy of the most recent Articles of Association, Certificate of Incorporation, or Articles of Incorporations, Charter, Certificate of Formation, or By-laws, or the equivalent document that is reasonably satisfactory to the Lenders regarding the Additional Term Loans (with respect to AL Reutlingen, Item (iii) will be sufficient instead of this Item)
 - (ii) A copy of the most recent Certificate of Goodstanding, or the equivalent document that is reasonably satisfactory to the Lenders regarding the Additional Term Loans (it is sufficient if submitted to the extent that it is available) (with respect to AL Reutlingen, Item (iii) will be sufficient instead of this Item)
 - (iii) With respect to AL Reutlingen, an electronic extract of the commercial register, its Articles of Association and a copy of the shareholder list.

- (4) Notice of the Borrower's, Holdings', the Scheduled Original Domestic Guarantors' (CK), MM Holdings' (Japan), and MM Holdings' (US) signature or seal in the form prescribed by the Agent
- (5) A copy of the Original Related Documents (excluding those to which Lenders are a party and excluding the MM Acquisition Funds Injections Agreement; for agreements prior to execution, the final drafts will be sufficient (with respect to the MM Acquisition Related Documents of which the final drafts does not exist as of the reference date of the conditions precedent to utilization, the newest drafts as of that timing will be sufficient on condition that it is certain that such MM Acquisition Related Documents will be executed with content reasonably satisfactory to the Lenders of the Additional Term Loan)) in substance reasonably satisfactory to the Lenders regarding the Additional Term Loans
- (6) A certified true copy of the minutes of the Borrower's, Holdings', the Scheduled Original Domestic Guarantors' (CK), MM Holdings' (Japan), and MM Holdings' (US) Board of Directors meeting at which the execution and performance of the Original Related Documents (including the borrowing and the granting of security in accordance with those agreements) were approved (if it is a company without a Board of Directors, then the directors' written decision, minutes of a general meeting of shareholders, or any other equivalent document) (excluding those related to the MM Acquisition Funds Injections Agreement with respect to Holdings, MM Holdings (Japan) and MM Holdings (US))
- (7) A certified true copy of the minutes of the Borrower's general meeting of shareholders at which the issuance of the Holdings Additional Contribution and the Preferred Shares Contribution has been approved
- (8) A certified true copy of the minutes of the Borrower's Board of Directors meeting or the minutes of the Borrower's general meeting of shareholders at which the launch of the MM Acquisition has been approved (if it is a company without a Board of Directors or if a resolution by the Board of Directors or at a general meeting of shareholders is not required under Laws or the Articles of Incorporation, then the directors' written decision)
- (9) The Structure Chart (including the details of the Group Structure Chart)
- (10) The Funds Flow Statement (evidence that is satisfactory to the Lenders regarding the Additional Term Loans of the amount of cash equivalents of CK Group allocated to Holdings Additional Contributions, Priority Share Contributions, and payments regarding the MM Acquisition must be attached)
- (11) A copy of the DD Report
- (12) A legal opinion by the Borrower's legal adviser in substance reasonably satisfactory to the Lenders regarding the Additional Term Loans (which includes, as normally required for this type of transaction, (i) the valid existence (which, if the legal advisor participated in the incorporation of the Borrower, includes "lawful incorporation") of the Borrower, (ii) procedures for the legal delegation of powers for the execution of the Loan Related Documents to which the Borrower is a party, (iii) the legality, validity, and enforceability of the performance of the Loan Related Documents (excluding the Hedging Agreement; same in this Item (12)) to which the Borrower is a party, and (iv) matters related to the valid creation of perfected security interests in accordance with the Security Documents under which the Borrower is the security interest creator)
- (13) A legal opinion by Holdings' legal adviser in substance reasonably satisfactory to the Lenders regarding the Additional Term Loans (which includes, as normally required for this type of transaction, (i) the valid existence (which, if the legal advisor participated in the composition of Holdings, includes "lawful composition") of Holdings, (ii) procedures for the legal delegation of powers for the execution of the Loan Related Documents to which Holdings is a party, and (iii) the legality, validity, and enforceability of the performance of the Loan Related Documents to which Holdings is a party)

- (14) A legal opinion by Scheduled Original Domestic Guarantors' (CK) legal adviser in substance reasonably satisfactory to the Lenders regarding the Additional Term Loans (which includes, as normally required for this type of transaction, (i) the valid existence (which, if the legal advisor participated in the incorporation of Scheduled Original Domestic Guarantors (CK), includes "lawful incorporation") of Scheduled Original Domestic Guarantors (CK), (ii) procedures for the legal delegation of powers for the execution of the Loan Related Documents to which Scheduled Original Domestic Guarantors (CK) is a party, (iii) the legality, validity, and enforceability of the performance of the Loan Related Documents to which Scheduled Original Domestic Guarantors (CK) is a party, and (iv) matters related to the valid creation of perfected security interests in accordance with the Security Documents under which the Scheduled Original Domestic Guarantors (CK) are the security interest creator)
- (15) A legal opinion by MM Holdings' (Japan) legal adviser in substance reasonably satisfactory to the Lenders regarding the Additional Term Loans (which includes, as normally required for this type of transaction, (i) the valid existence (which, if the legal advisor participated in the incorporation of MM Holdings (Japan), includes "lawful incorporation") of MM Holdings (Japan), (ii) procedures for the legal delegation of powers for the execution of the Loan Related Documents to which MM Holdings (Japan) is a party, (iii) the legality, validity, and enforceability of the performance of the Loan Related Documents to which MM Holdings (Japan) is a party, and (iv) matters related to the valid creation of perfected security interests in accordance with the Security Documents under which the MM Holdings (Japan) are the security interest creator)
- (16) The Base Case Model
- (17) A copy of the prior notice of the Borrower under the *Antimonopoly Act* and Japanese or foreign competition laws (limited to where required) (provided that, if the submission of the prior notice in accordance with each country's practice under the competition laws is practically difficult, a certified true copy of the approval notice of the Borrower by the competition authority is sufficient)
- (18) A certificate from the Borrower's Board of Directors to the effect that the conditions precedent for performing the loan have been satisfied (dated with the date that is 3 Business Days (Tokyo and Target) before the Proposed Utilization Date and submitted on the Proposed Utilization Date)
- (19) Documents that must be submitted in accordance with the *Act on Prevention of Transfer of Criminal Proceeds* (if any)

SCHEDULE 3 UTILIZATION REQUEST; INTEREST PERIOD SELECTION NOTICE

PART I: UTILIZATION REQUEST

From: CK Holdings Co., Ltd.

To: Agent

Date:

[Address]

[Trade name]

[Representative]

CK Holdings Co., Ltd. – Facility Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to the Facility Agreement. This is a Utilization Request. Terms defined in the Facility Agreement have the same meaning in this Utilization Request unless given a different meaning in this Utilization Request.
2. We wish to receive a Loan on the following terms:
 - (a) Borrower: CK Holdings Co., Ltd.
 - (b) Proposed Utilization Date: ●● (or, if that is not a Business Day (meaning, in relation to the Revolving Facility, Business Day (Tokyo), and in relation to other facilities, Business Day (Tokyo and Target); same throughout this document), the next Business Day)
 - (c) Facility for the loan: [Facility C]/[Facility D]/[Facility E]/[Facility F]/[Revolving Facility A]/[Revolving Facility B]*
 - (d) Currency of Loan: Japanese Yen (for Facility C, Facility D, and Revolving Facility A only)

Euro (for Facility E, Facility F, and Revolving Facility B only)
 - (e) Amount: ●● or, if less, the Available Facility of the Facility selected in (c) above
 - (f) Interest Period: [_____] Months/[the period until [Month Date, Year]]
 - (g) Purpose of Funds

- (h) Repayment deadline: [Month date, year]
- (i) Former rollover loan in case of rollover loan: Loan of _____ [yen/euro] performed on [Month date, year]
- (f), (h), and (i) in the above table apply only in the case of the Revolving Facility
3. We confirm that each condition specified in Article 2.3[, Paragraph 1 (Conditions Precedent to Utilization during Certain Funds Period) / Paragraph 2 (Other Conditions Precedent to Utilization),] is satisfied on the date of this Utilization Request.
4. We confirm that:
- (a) (i) In the case of the Term Loan regarding certain funds—an Important Event of Default has not occurred and is not continuing, and will not occur due to the Loan.
- (ii) In the case of a New Rollover Loan—an Event of Default is not continuing and will not occur due to the Loan.
- In the case of a Loan other than those set out in (i) and (ii) above, a Default has not occurred and is not continuing, and will not occur due to the Loan.
- (b) (i) In the case of the Term Loan regarding certain funds—the Important Representations and Warranties are true and accurate.
- (ii) In the case of a Loan other than that set out in Item (i) above—the Continuous Representations and Warranties are true and accurate in all important respects (however, if the Continuous Representations and Warranties are qualified by terms such as “important” or “Material Adverse Effect,” those representations and warranties are true and accurate in all respects).
5. This Utilization Request is irrevocable.

Yours faithfully

.....

Notes:

* Select the Facility for the loan and delete references to the other Facilities.

PART II: INTEREST PERIOD SELECTION NOTICE**For the Loan**

From: CK Holdings Co., Ltd.

To: Agent

Date:

[Address]

[Trade name]

[Representative]

CK Holdings Co., Ltd. – Facility Agreement**dated March 23, 2017****(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)**

1. We refer to the Facility Agreement. This is an Interest Period Selection Notice. Terms defined in the Facility Agreement have the same meaning in this Interest Period Selection Notice unless given a different meaning in this Interest Period Selection Notice.
2. We request that, regarding the Loan in the table below, each Interest Period in the period [from the next Term Loan Principal Repayment Date (inclusive) until the next Term Loan Principal Repayment Date after that (inclusive) / the Maturity Date], detailed in the table below, is as detailed below.

Type of Loan	[Facility A Loan, Facility B Loan, Facility C Loan, Facility D Loan, Facility E Loan, Facility F Loan, Revolving Loan B]
[The next Term Loan Principal Repayment Date for the above Loan]	[Month Date, Year]
[The next Term Loan Principal Repayment Date after the above date for the above Loan]	[Month Date, Year]
Period of the applicable Interest Period	[TBD] Months
End date of each Interest Period applied to the above periods	[Month Date, Year] [Month Date, Year]

3. This Interest Period Selection Notice is irrevocable.

Yours faithfully

.....

SCHEDULE 4 RECEIPT

From: CK Holdings Co., Ltd.

To: Agent

Date:

[Address]

[Trade name]

[Representative]

CK Holdings Co., Ltd. – Facility Agreement**dated March 23, 2017****(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)**

1. We refer to the Facility Agreement. This is a Receipt. Terms defined in the Facility Agreement have the same meaning in this Receipt unless given a different meaning in this Receipt.
2. We hereby confirm that we received [amount] on [date] in accordance with the Facility Agreement.

Lenders	Amount* (currency)
[Lender's name]	[amount]
[Lender's name]	[amount]
[Lender's name]	[amount]
Total	[amount]

Yours faithfully

.....

Notes:

- * If multiple loan facilities are utilized on the same date, enter details for each facility (provided that, the Facility C Loan, the Facility D Loan, the Facility E Loan, and the Facility F Loan may be detailed together).

Revenue
stamp

SCHEDULE 5 DEFINITION OF TERMS RELATING TO MANDATORY PREPAYMENT

1. Acquisition Proceeds

“**Acquisition Proceeds**” (買収関連受領金 — Baishuu Kanren Juryoukin) means the proceeds of a claim (a “**Recovery Claim**”) against the Seller in the MM Acquisition or any of its Affiliates (or any employee, officer, or adviser) related to the MM Acquisition Related Documents or against the provider of the DD Report in its capacity as a provider of that DD Report except for the Excluded Acquisition Proceeds, and after deducting any amounts set out below that relate to that Recovery Claim:

- (a) any reasonable fees and expenses incurred by any member of the Group against persons who are not Group companies
- (b) any Tax incurred and required to be paid or reserved by a member of the Group (as reasonably determined by any relevant member of the Group on the basis of existing tax rates and taking into account any available credit, deduction, or allowance)

“**Excluded Acquisition Proceeds**” (除外買収関連受領金 — Jogai Baishuu Kanren Juryoukin) means any proceeds of a Recovery Claim that the Borrower notifies the Agent that such proceeds are applied or should be applied in either of the ways set out in (a) or (b) below.

- (a) to satisfy (or reimburse a member of the Group that has discharged) any liability, charge, or claim upon a member of the Group by a person that is not a member of the Group
- (b) to replace, reinstate, or repair assets of a member of the Group that have been lost, destroyed, or damaged

In either case (a) or case (b), the event must have been the result of events or circumstances giving rise to those Recovery Claim. In that case, those proceeds are to be so applied as promptly as possible (but no later than 90 days after receipt, or such longer period as the Majority Lenders (66.7%) agree) after receipt.

2. Disposal Proceeds

“**Disposal**” (資産等処分 — Shisantou Shobun) means a sale, lease, license, transfer, loan or other disposal by a person of any asset, undertaking, or business, whether by a voluntary or involuntary and whether through a single transaction or a series of transactions.

“**Disposal Proceeds**” (資産等処分受領金 — Shisantou Shobun Juryoukin) means the Net Proceeds receivable by any member of the Group (including any amount receivable in repayment of an intercompany loan) for any Disposal made by any member of the Group except for Excluded Disposal Proceeds.

“**Net Proceeds**” (純受領金 — Jun Juryoukin) means, in relation to any disposal, claim, recovery, Listing, or other transaction, the total consideration received in cash (including, when received, any deferred consideration) in respect of that disposal, claim, recovery, Listing, or other transaction but after deduction of:

- (a) the amount of any Tax incurred or (on the basis of specialist Tax advice) reserved in respect of, minus any amount received under any Tax indemnity relating to;
- (b) closure, removal, relocation, reorganization, and restructuring costs incurred preparatory to or in consequence of;
- (c) fees and expenses reasonably incurred by any member of the Group in effecting or making and payable to a person other than a member of the Group;

- (d) any amount required to perform or discharge:
 - (i) any Indebtedness that falls due on completion of;
 - (ii) any security over the asset the subject of; or
 - (iii) any guarantee or security granted by a member of the Group in respect of any Indebtedness of any person the subject of;
 - (e) any amount paid to any person (not being a member of the Group nor an Investor) holding shares (or other ownership interests) in any member of the Group in connection with any movement of funds between Group companies to facilitate a mandatory prepayment pursuant to Article 4.3, Paragraph 2 (Mandatory Prepayments), to be made (directly or indirectly) as a consequence of; and
 - (f) all provisions made in relation to potential indemnity, warranty, post-closing adjustment and similar claims or other reasonably anticipated liabilities in connection with,
- the relevant disposal, claim, recovery, Listing, or transaction.

“Excluded Disposal Proceeds” (除外資産等処分受領金—Jogai Shisantou Shobun Juryoukin) means:

- (a) the proceeds of any disposal that is of assets made in the ordinary course of business of the disposing entity and on arm’s length terms;
- (b) the proceeds of any disposal that are applied or committed to be applied by the Borrower (or any relevant member of the Group) for reinvestment in the business of the Group within 6 Months of receipt of such proceeds (or designated as having been reinvested in the business of the Group pursuant to expenditure made within 6 Months prior to receipt) (and if committed within 6 Months of receipt to be applied in reinvestment are actually applied within 12 Months of receipt; in that case, the proceeds must be detailed in the Compliance Certificate);
- (c) notwithstanding Item (b) above, in any Fiscal Year, the aggregate amount of such proceeds so reinvested or designated or committed to be applied in reinvestment must not exceed 700 million yen (or its equivalent in another currency), and any excess above that amount must be applied to prepayment;
- (d) notwithstanding Item (c) above, the aforementioned limit will not apply where those proceeds are reinvested or designated or committed to be applied to reinvestment in other assets comparable or superior as to type, value, or quality in the context of the business of the Group or where the proceeds of any Disposal of a business of more than 50% of the voting ownership interests in a limited liability company or any ownership interests in any Joint Venture are reinvested or designated or committed to be applied to reinvestment for matters set out in Item (d), (f), or (g) of the definition of “Permitted Acquisition” or for matters set out in the definition of “Permitted Joint Venture” as set out in Schedule 12 (Definitions of Terms Relating to Basket), Paragraph 8 (Permitted Acquisition);
- (e) a Disposal where the proceeds from that Disposal are an amount less than 500 million yen (or its equivalent in another currency) which when aggregated with the proceeds of another Disposal made in the same Fiscal Year (excluding proceeds from the Permitted Account Receivable Securitization) do not exceed 1,000 million yen (or its equivalent in another currency); or
- (f) proceeds from the Permitted Account Receivable Securitization.

3. Debt Issuance Proceeds

“Debt Issuance Proceeds” (債務負担受領金—Saimu Futan Juryoukin) means the cash proceeds of any loan or Indebtedness maintained by the Borrower or any member of the Group (including that converted to equity interest to the level permitted under this Agreement) after deducting any reasonable expenses incurred by the Borrower or the any member of the Group, and excluding net proceeds in cash from the Permitted Financial Indebtedness.

4. Insurance Proceeds

“Insurance Proceeds” (保険受領金—Hoken Juryoukin) means the cash proceeds of any insurance claim under any insurance maintained by any member of the Group except for Excluded Insurance Proceeds and after deducting any reasonable expenses in relation to that claim incurred by any member of the Group against persons who are not Group companies.

“Excluded Insurance Proceeds” (除外保険受領金—Jogai Hoken Juryoukin) means any proceeds of an insurance claim that the Borrower notifies the Agent are applied or committed to be applied:

- (a) to meet a third party claim;
- (b) to cover operating losses in respect of which the relevant insurance claim was made;
- (c) in the replacement, reinstatement or repair of the assets or otherwise in amelioration of the loss in respect of which the relevant insurance claim was made; or
- (d) reinvested in the business of the Group pursuant to the same reinvestment criteria and time frame set out in (ii) of the definition of “Excluded Disposal Proceeds” above,

in each case of (a), (b), or (c) above as promptly as possible (but no later than 90 days, or such longer period as the Majority Lenders (66.7%) agree) after receipt.

5. Derivative Transaction Proceeds

“Derivative Transaction Proceeds” (デリバティブ取引受領金—Deribatibu Torihiki Juryoukin) means proceeds received by the Group in relation to canceled or disposed derivative transactions, less:

- (a) reasonable fees and expenses incurred for that cancelation or disposal by any member of the Group to persons who are not Group companies; and
- (b) Tax incurred, paid, or demanded to be applied against any member of the Group in relation to that cancelation or disposal.

6. Excess Cash Flow

“Excess Cash Flow” (余剰キャッシュフロー—Yojou Kyasshu Furo-) means, in respect of any Relevant Period (however, with respect to the period ending on December 31, 2019, the Relevant Period is limited to the period commencing from April 1, 2019 and ending on December 31, 2019; the same applies only in this Paragraph), Consolidated Free Cash Flow (applying the definition for “Consolidated Cash Flow” provided for in Schedule 10 (Definitions of Terms Relating to Financial Covenants), Paragraph 3-2 (Consolidated Free Cash Flow), but excluding (b)(v)) less (without double-counting) the amounts set out below.

- (a) Debt Service in respect of the Relevant Period
- (b) Amounts applied to voluntary prepayment of the Term Loan, except to the extent financed with the proceeds of Permitted Financial Indebtedness or any New Shareholder Injection or Insurance Proceeds
- (c) The amount of Proceeds of Receipts received by the Group during the Relevant Period (to the extent included in calculating Consolidated Free Cash Flow).

However, notwithstanding the timing of the MM Acquisition, the Excess Cash Flow for the Fiscal Year ending on March 31, 2019 (i) is calculated assuming that the MM Acquisition is not carried out in accordance with the Pre-Amendment Agreement, but (ii) in that calculation, deducting 120 million euro, which is the amount of cash equivalents used by CK Group in the payment of the MM Acquisition Costs or scheduled to be used in the Base Case Model. In addition, if the MM Acquisition is implemented in the Fiscal Year ending on December 31, 2019, the Excess Cash Flow of the MM Group company for the Fiscal Year ending on December 31, 2019 is limited to the amount in the period from the Closing Date (inclusive) until the last day of December 2019 (proportionally divided where 1 year is 365 days). The Excess Cash Flow for the Fiscal Year ending on December 31, 2019 does not exclude the amount of cash equivalents used for the payment by CK Group of the MM Acquisition Costs in the Fiscal Year ending on December 31, 2019 (further, that amount is deducted from the amount in (ii) of the first sentence of the proviso above).

For the purposes only of calculating Excess Cash Flow in respect of any Relevant Period in which an Acquired Entity or Business is acquired or a Sold Entity or Business is disposed:

- (a) Consolidated EBITDA (and consequently Consolidated Free Cash Flow) are to be adjusted to exclude the portion of Acquired EBITDA that is attributable to the part of such Relevant Period falling prior to the date of acquisition of such Acquired Entity or Business; and
- (b) Consolidated EBITDA (and consequently Consolidated Free Cash Flow) are to be adjusted to include the portion of Disposed EBITDA that is attributable to the part of the Relevant Period falling prior to the date of disposal of the Sold Entity or Business.

“Proceeds of Receipts” (受取受領金 — Uketori Juryoukin) means:

- (a) Acquisition Proceeds;
- (b) Disposal Proceeds;
- (c) proceeds of Permitted Financial Indebtedness;
- (d) proceeds of New Shareholder Injections;
- (e) Insurance Proceeds of any casualty insurance claims; or
- (f) the proceeds of any unwinding of Derivative Transactions.

“New Shareholder Injections” (新株主拠出 — Shinkabunushi Kyoshutsu) means the aggregate amount subscribed for by any person (other than a member of the Group) for ordinary shares newly issued by the Borrower.

7. (Intentionally deleted)

SCHEDULE 6 FORM OF MANDATORY PREPAYMENTS CALCULATION

To: Mizuho Bank, Ltd. as Agent

From: CK Holdings Co., Ltd.

Dated:

Borrower

[Address]

[Trade name]

[Representative]

Dear Sir/Madam,

CK Holdings Co., Ltd – Facilities Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to the Facility Agreement. This is a Mandatory Prepayment Calculation. Terms defined in the Facility Agreement have the same meaning in this Mandatory Prepayment Calculation unless given a different meaning in this Mandatory Prepayment Calculation.

2. We hereby report the amount of the Mandatory Prepayment Calculation.

(1) Mandatory Prepayment Event:

(2) Date of Grounds for Mandatory Prepayment Event:

(3) Mandatory Prepayment Date:

(4) Mandatory Prepayment Base Amount: []

[In case of Mandatory Prepayment under Article 4.3, Paragraph 2, Item (a-3)]

(a) Amount equal to the amount of Excess Cash Flow multiplied by 60%: [] yen

(b) Amount equal to the balance of consolidated cash and cash equivalents of the Borrower as at the end of [year] [month] minus 2,000 hundred million yen: [] yen

(c) The smaller of (a) and (b) : [] yen

(d) Amount equal to the portion of (c) to be paid to the Emergency Funding Lender: [] yen

(e) Amount equal to (c) minus (d): [] yen

In case of Mandatory Prepayment under Article 4.3, Paragraph 2, Item (c)

(a) Amount equal to [50% / Unpaid Amount] of the Disposal Proceeds: [] yen

- (b) Amount equal to the balance of consolidated cash and cash equivalents of the Borrower as at the end of [year] [month]: [] yen
- (c) Amount equal to the Cash Sweep Expected Amount minus 2,000 hundred million yen: [] yen
- (d) Amount equal to (b) minus (c): [] yen
- (e) The smaller of (a) and (d) : [] yen
- (f) Amount equal to the portion of (e) to be paid to the Emergency Funding Lender: [] yen
- (g) Amount equal to (e) minus (f): [] yen
- (h) [Amount (Unpaid Amount) equal to [the Disposal Proceeds / (a)] minus (e) ()]: [] yen]

(5) Applicable Exchange Rate:

(6) Outstanding Principal for Term Loan:

Facility A Loan: JPY []

Facility B Loan: JPY []

Facility C Loan: JPY []

Facility D Loan: JPY []

Facility E Loan: [] euro (JPY Conversion Amount: JPY [])

Facility F Loan: [] euro (JPY Conversion Amount: JPY [])

Revolving A Loan: JPY []

Revolving B Loan: [] euro (JPY Conversion Amount: JPY [])

(7) Allocated amount for each Term Loan (or Revolving Loan):

Tranche	Allocated amount of Mandatory Prepayment Amount	Base	Applicable Exchange Rate	Allocated amount for Mandatory Prepayments
Facility A Loan				
Facility B Loan				
Facility C Loan				
Facility D Loan				
Facility E Loan				
Facility F Loan				
Revolving A Loan				
Revolving B Loan				

SCHEDULE 7 GUARANTOR ACCESSION LETTER

To: Mizuho Bank, Ltd. as Agent

From: [Subsidiary] and [Borrower]

Dated:

Borrower

[Address]

[Trade name]

[Representative]

Guarantor

[Address]

[Trade name]

[Representative]

Dear Sir/Madam,

CK Holdings Co., Ltd – Facilities Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to the Facility Agreement. This is a Guarantor Accession Letter. Terms defined in the Facility Agreement have the same meaning in this Guarantor Accession Letter unless given a different meaning in this Guarantor Accession Letter.
2. [(In the case of the Scheduled Original Guarantors detailed in Items (1) and (2) of the table in Article 7.2, Paragraph 1) In accordance with Article 7.2, Paragraph 1 of the Facility Agreement, we agree to include in the joint and several obligations borne by the company in accordance with the Guarantor Accession Letter delivered by [*enter the Subsidiary] to the Agent the payment obligation for the principal, interest, default interest, Break Costs, Commitment Fees, and expenses in relation to the Facility C Loan, the Facility D Loan, the Facility E Loan, the Facility F Loan, and the Revolving B Loan, and incidental monetary obligations.]/(In cases other than those above) In accordance with Article 7.2, Paragraph [TBD] of the Facility Agreement, we agree to jointly and severally with the Borrower guarantee all current and future obligations owed by the Borrower to the Lenders in accordance with the Loan Related Documents and to bear the obligations of the Guarantor set out in the Facility Agreement.]
3. The Guarantor’s contact details for the purpose of the Facility Agreement and the Related Parties Agreement are as follows:

Address:

Fax no.:

Attention:

4. This Guarantor Accession Letter is governed by Japanese law.

SCHEDULE 8 AGREED SECURITY PRINCIPLES

I. Agreed Security Principles

The guarantees and Security to be provided pursuant to this Agreement will be given in accordance with certain agreed security principles (the “**Agreed Security Principles**”). This Schedule 8 identifies the Agreed Security Principles and addresses the manner in which the Agreed Security Principles will impact on or determine the guarantees and Security to be provided in relation to the Facilities.

The Agreed Security Principles embody a recognition by all parties that there may be certain legal and practical difficulties in obtaining effective guarantees or Security from the Borrower and all relevant Group companies in every jurisdiction in which those entities are currently located or may be located in the future. In particular:

1. General statutory limitations, financial assistance, corporate benefit, fraudulent preference, “thin capitalization” rules, retention of title claims and similar matters may limit the ability of a member of the Group to provide a guarantee or Security or may require that it be limited as to amount or otherwise and if so, the same shall be limited accordingly, provided that the Borrower and any relevant member of the Group use reasonable endeavors to ensure that adequate corporate benefit accrues to the Group to the extent permissible by law and otherwise overcome such obstacle.
2. Group companies will not be required to give guarantees or enter into other Security Documents if (or to the extent that) it is not within the legal capacity of any relevant member of the Group or if the same would conflict with the fiduciary duties of those directors or contravene any legal prohibition or regulatory condition or have the potential to result in a material risk of personal or criminal liability for any officer of any member of the Group, provided that the Borrower and any relevant member of the Group use reasonable endeavors to overcome any such obstacle;
3. In the case of any joint venture or non-wholly owned Subsidiary, all guarantees and Security will be limited to comply with restrictions in the applicable joint venture agreement or the shareholders’ agreement (other than agreements solely with other Group companies) or the law (including the fiduciary duties of the relevant directors), provided that the Borrower and any relevant member of the Group (limited to any Subsidiary that falls under the definition in Item (b) of the Important Group Company (excluding a listed company or its Subsidiary)) use reasonable endeavors to avoid or overcome such restrictions to the extent reasonably determined by the member of the Group as having no material impact on the member of the Group’s business or the relationship with other shareholders (and the Borrower must explain to the Lenders the reasonableness of the determination of that Subsidiary).
4. A key factor in determining whether or not security is to be taken or, if taken, whether or not the Security is perfected, is the applicable cost (including adverse effects on interest deductibility, registration Taxes, other adverse Tax consequences and notarial costs), which must not be disproportionate to the benefit to the Lenders obtaining the Employee Security.
5. In principle, Security will only be taken over the CK Business and the MM Business, provided that good faith discussions are held as to whether or not to create a security interest regarding important assets other than the CK Business and the MM Business.
6. In general, Security will only be taken over important assets, provided that, where possible in the relevant jurisdiction, a floating charge (or equivalent) over all or substantially all of the assets of any relevant member of the Group shall be provided.

7. Where there is substantial incremental cost involved in creating or perfecting Security over all assets owned by an Obligor in a particular category (for example, real estate), the principle stated at Paragraph 4 above will apply and, where such Security is to be given at all in light of the Agreed Security Principles, only the important assets in that category (for example, owned real estate of sufficient economic or strategic value) will be subject to the Security. The Borrower and the Agent shall discuss in good faith how to perfect the Security.
8. To the extent applicable in the relevant jurisdiction, and having regard to the principle stated in Paragraph 4 of this Schedule, the Borrower and the Agent shall discuss in good faith (having regard to customary practice in the applicable jurisdictions) with a view to determining whether certain security might be provided by the relevant Obligor granting a promise to pledge in favor of the Lenders coupled with an irrevocable power of attorney to the Agent as opposed to a definitive legal mortgage or pledge over the relevant asset.
9. Any assets subject to contracts, leases, licenses, or other arrangements with a third party that are permitted under this Agreement and which prevent those assets from being charged (or assets that, if charged, would give a third party the right to cancel or otherwise amend any authority, benefits, or obligations of the Group in respect of those assets or require any member of the Group to take any action that would have a Material Adverse Effect on the interests of the Group or any company thereof) will be excluded from the fixed charge in any relevant Security Document. However, reasonable endeavors to obtain consent to charging any such assets (where otherwise prohibited) must be used by the Group if the Agent determines the relevant asset is material and the Borrower determines in good faith with written consultation with the Agent that those reasonable endeavors will not involve placing commercial relationships with third parties in jeopardy.
10. The perfection of the Security granted will not be required if it has or is reasonably likely to have a Material Adverse Effect on the ability of the relevant Obligor to conduct its operations and business in the ordinary course as otherwise permitted by this Agreement.
11. Each Obligor shall create the Security over its bank accounts held in Japan and over bank accounts held with the Agent or Lenders or their respective Affiliates, provided that the relevant Obligor incorporated in Japan shall endeavor to move and/or consolidate its accounts with the Agent or Lenders to the extent not commercially prejudicial to its business, but each Obligor will be free to deal with those accounts in the course of its business until an Enforcement Event, save in respect of cash collateral and mandatory prepayment holding accounts or Equity Cure Reserve Accounts, and where the perfection of a security interest therein requires the use of a control agreement or other control arrangements with third parties or requires any other third party consent, any relevant member of the Group shall use its reasonable endeavors to obtain that consent or procure the use of those control arrangements but only to the extent that the any member of the Group continues to be free to deal with those accounts in the course of its business until an Enforcement Event. Further, the decision on whether to create security interests on foreign deposits will be made upon sincere consultation with the Lenders on the condition that the basic policy for cash management set out in Article 10.3, Paragraph 36 (Cash Management) is achieved.
12. If an Obligor owns shares in a company (other than a dormant company and other agreed non-Important Companies) incorporated in Japan, Security must be created and perfected over such shares in accordance with the law of Japan. Further, if an Obligor owns shares in a company (other than a dormant company and other agreed non-Important Companies) incorporated in a jurisdiction other than Japan, Security must be created and perfected over such shares in accordance with the law of the jurisdiction of incorporation.

13. If an Obligor owns shares or other assets in a jurisdiction that is not Japan, no steps may be taken to create the Security over those shares in that company (unless it is an Obligor or an Important Company) or those assets (unless the assets represent 5% or more of the consolidated assets of the Group), except in the original security creation. Notwithstanding the foregoing, and to the extent prohibited or restricted by law or Authorizations necessary to create security cannot be obtained, no Security may be granted over the shares and assets of any company incorporated in the People's Republic of China (except the Hong Kong Special Administrative Region and the Macau Special Administrative Region) or other jurisdiction, nor over the shares of any Holding Company of any such People's Republic of China company (unless it is an Obligor or an Important Company), provided that if the company incorporated in that jurisdiction is an Important Company, Security over the shares of the Holding Company (but if itself a company incorporated in that jurisdiction, then its holding company) must be created and perfected in accordance with the laws of the Relevant Jurisdiction. Further, the decision on the creation of security interests on foreign assets will be made upon sincere consultation with the Lenders on the condition that the foreign assets list and the basic policy of cash management in the group is achieved.
14. (i) No guarantee by any non-US Subsidiary of a US Person is required where the Subsidiary is a "controlled foreign corporation" (a "CFC") under Section 957 of the *Internal Revenue Code* and (ii) no pledge of more than 65% of the voting stock of such CFC is required, unless, in the cases of Items (i) and (ii), a change in the relevant sections of the *Internal Revenue Code* or the regulations, rules, rulings, notices or other official pronouncements issued or promulgated thereunder have occurred such that any such guarantee or pledge would not cause any undistributed earnings of such CFC as determined for US federal income tax purposes to be treated as a deemed dividend to such CFC's US parent (or other Japanese affiliate) for US federal income tax purposes.
15. (i) In the event of any disposal or reorganization permitted under this Agreement, (ii) upon repayment in full of the Facilities, or (iii) where otherwise provided for in this Agreement, the relevant guarantees and Security will, to the extent permissible under applicable law, be automatically released and the Agent and the Lenders shall on request execute any evidence or confirmation of such release. If automatic release is not practicable, the Agent and the Lenders shall promptly upon request execute any required security release or amendment of the Security Documents.
16. No Security may be given over the real property owned by any Obligor where the fair market value of the real property is less than 10 million yen (or its equivalent in another currency as of the latest of (i) the execution date of the Amendment Agreement, (ii) upon accession of such Obligor and (iii) the acquisition of such real property. However, if the Obligor comes to possess a foreign real property, the Borrower and the Lenders will discuss in good faith about its base value). In any case, no security may be given over any rights (including lease rights) other than the title to the real property.
17. If each Obligor's obligation to provide the guarantee or grant the Security pursuant to this Agreement cannot be performed due to cooperation within a reasonable scope being unable to be obtained from the Finance Parties, or a security trustee or other party who shall execute such Security Documents or Foreign Guarantee Agreement on behalf of the Finance Parties (except where cooperation (including to cause a related scheduled guarantor or scheduled collateral guarantor to cooperate) by the Obligor for execution of the Security Documents or the Foreign Guarantee Agreement is not provided), that will not constitute a breach of an obligation under this Agreement.

II. Terms of Security Documents

The following principles are to be reflected in the terms of any Security taken in connection with this Agreement.

1. Security will not be enforceable until the occurrence of (i) or (ii) (an “**Enforcement Event**”). The Agent shall give notice of the intention to enforce the Security before the enforcement (provided that such notice may be made immediately before enforcement and such notice is not required to be in writing, but if such notice is not given in writing, but such notice must be given in writing after enforcement as promptly as practically possible).
 - (i) (1) An Event of Default under Article 11.1, Paragraph 2 (Suspension of Payments, Bankruptcy Proceedings), Paragraph 3 (Dissolution), Paragraph 4 (Suspension of Bank Transactions), and Paragraph 5 (Attachment of Deposits) has occurred and is continuing, or (2) an Event of Default has occurred and is continuing in accordance with Article 11.1, Paragraph 6 (Suspension of Business) with regard to the Group as a whole, CK, MM Italy, MM US, or AL Reutlingen.
 - (ii) An Event of Default (excluding those set out in (i) above) has occurred and is continuing and either (a) an Agent has delivered a notice of acceleration or (b) an Agent has reasonable grounds to believe that specific Security is in jeopardy and takes enforcement action in respect thereof in accordance with the consent of the Majority Lenders (66.7%), provided that, (ii)(b) of the definition for “Enforcement Event” is applicable only to the cancellation of the security provider’s entitlement to withdraw or debit from any secured bank accounts and to receive and use such money and to dispose of any secured floating moveable assets.
2. Notification of or, if applicable, consent forms to pledges over bank accounts (to the extent such pledges may be given in accordance with Section I, Paragraph (10), above) will be given to the bank holding the account, provided that this is not inconsistent with the Group retaining control over and access to the balance on the accounts in the course of its business until the occurrence of an Enforcement Event (save in respect of the Mandatory Prepayment Account or the Equity Cure Reserve Account).
3. Notification of security over accounts receivables to debtors (excluding Security over intercompany receivables in respect of which notice must be given on the day the Security is granted) will only be given if an Enforcement Event has occurred and is continuing.
4. Security over Important IP Rights must be created, but the Group has the authority to dispose of those assets in the course of its business (including, without limitation, allowing its Important IP Rights to lapse if no longer important to its business) until an Enforcement Event arises. No Security may be granted over any IP Rights that cannot be secured under the terms of the relevant licensing agreement, where consent cannot reasonably be obtained from the relevant counterparty or the Borrower determines in good faith with written consultation with the Agent that obtaining the consent will involve placing commercial relationships with third parties in jeopardy. If required under local law, the Security over IP Rights will be registered under the law of that Security Document subject to the general principles set out in these Agreed Security Principles.
5. The Security Documents should only operate to create Security rather than to impose new commercial obligations (other than as specifically contemplated by these Agreed Security Principles). Accordingly, they should not contain additional representations, undertakings or indemnities (such as in respect of insurance, information or the payment of costs) unless these are the same as or consistent with those contained in this Agreement and are required for the creation or perfection of the Security.
6. In respect of the share pledges and pledges of intra-group receivables, unless an Enforcement Event has occurred and is continuing, the pledgors will be permitted to retain and to exercise voting rights to

any shares pledged by them in a manner which (other than pursuant to a step or matter permitted under this Agreement) does not adversely affect the validity or enforceability of the security or cause an Event of Default to occur and the pledgors will be permitted to receive dividends and other payments on or in respect of pledged shares and payment of intra-group receivables and retain the proceeds or use the proceeds for any other purpose permitted under the terms of this Agreement.

7. the Lenders and the Agent shall not be able to exercise any power of attorney granted to them under the terms of this Agreement prior to the occurrence of an Enforcement Event except if there is a material failure to comply with a further assurance or perfection obligation.
8. The guarantee and other Security Documents will be in a form consistent with these Agreed Security Principles.

SCHEDULE 9 PERMITTED MATTERS

The sections of Article 9.1 stock below are only the main provisions that might be applicable for reference purposes only, and the matters set out below are permitted in relation to all of the possibly relevant provisions in Article 9.1. For the avoidance of doubt, the matters provided below do not affect the applicability of Event of Default other than the one based on Article 11.2, Paragraph 5 (Misrepresentation).

I. Permitted Matters in relation to Japan

1. Article 9.1, Paragraph 5 (No Breach of Law or Ordinances Relating to the Related Documents)

- (a) With regard to the following agreements, the right of the other party to the agreement to cancel will arise or it is necessary to obtain the other party to the agreement's consent when performing the CK Acquisition.
 - (i) The Components Trading Master Agreement dated April 1, 2005 and the Memorandum of Understanding with the same date with Clarion Co., Ltd.
 - (ii) The Components Trading Master Agreement dated November 1, 2005 and the Confirmation Letter with the same date with DENSO CORPORATION
 - (iii) The Components Trading Master Agreement dated April 1, 2010, and the Memorandum of Understanding and the Confirmation Letter with the same date with RENESAS EASTON Co., Ltd.
 - (iv) The Components Trading Master Agreement dated June 1, 2004 and the Memorandum of Understanding with the same date with CMK CORPORATION
 - (v) The Components Trading Master Agreement dated December 1, 2006, and the Memorandum of Understanding with the same date, the Memorandum of Understanding dated January 31, 2011 attached to the Components Trading Master Agreement dated December 1, 2006, and the Memorandum of Understanding dated December 17, 2012 attached to the Components Trading Master Agreement dated December 1, 2006, with Kinsho Corporation (currently: Mitsubishi Corporation RtM Japan Ltd.)
 - (vi) The Components Trading Master Agreement dated August 1, 2005 and the Memorandum of Understanding with the same date with MITSUBA Corporation
 - (vii) The Components Trading Master Agreement dated May 1, 2004 and the Memorandum of Understanding with the same date with NICHIAS Corporation
 - (viii) The Components Trading Master Agreement dated February 28, 2003, and the Memorandum of Understanding and the Confirmation Letter with the same date with the CK Seller
 - (ix) The Inverter Manufacturing Master Agreement dated 2010 (day and month unknown) with the CK Seller
 - (x) The Components Trading Master Agreement dated April 1, 2015, and the Memorandum of Understanding and the Memorandum of Understanding Regarding Renewal of the Components Trading Master Agreement with the same date with Mitsubishi Motors Corporation,
 - (xi) The Transaction Master Agreement dated March 29, 2007, and the Claim Agreement and the Memorandum of Understanding with the same date with Fuji Heavy Industries Ltd.

- (xii) The Components Trading Master Agreement dated April 1, 1994 with Mazda Motor Corporation
- (xiii) The Components Trading Master Agreement dated June 1, 1998 with AISIN AW CO., LTD.
- (xiv) The Components Trading Master Agreement dated April 1, 1991, and the Memorandum of Understanding dated April 1, 2000 and the Memorandum of Understanding Regarding Special Provisions under the Components Trading Master Agreement with the same date with JATCO Ltd

2. Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)

- (a) The following litigation, arbitration, administrative, regulatory, or similar proceedings to which a Group company is a party is likely.
 - (i) A warning letter dated October 27, 2015 has been received from MAHRE Behr GmbH & Co. KG regarding the intellectual property rights in relation to the heat exchanger
 - (ii) A recall has been implemented by the CK Seller on April 5, 2013 due to a defective compressor
 - (iii) A consultation has been continued with Alpha Corporation and Advanex Inc. in relation to a recall related to ignition switch starting from September 7, 2018

3. Article 9.1, Paragraph 20 (No Breach of Laws)

- (a) The following case of conflict of the *Anti-Monopoly Act* exists.
 - (i) On November 22, 2012, CK received a cease and desist order and a payment order for surcharge (totaling 198,660,000 yen) from the Japan Fair Trade Commission due to breach of the *Anti-Monopoly Act*.
 - (ii) On March 8, 2017, CK received a decision for penalty (totaling 1,747,000 euro) from the European Commission due to breach of the EU Competition Law.
- (b) The following cases of conflicts or possible conflicts with labor-related law and ordinance exist.
 - (i) On July 28, 2015, CK received by contents-certified mail a claim for damages (claim amount 5,789,075 yen) from a contract company employee in relation to an industrial accident while the employee was working for the contract company.

4. Article 9.1, Paragraph 21 (No Labor Disputes)

- (a) The matters set out in (b) of Paragraph 3 (Article 9.1, Paragraph 20 (No Breach of Laws)) above.

5. Article 9.1, Paragraph 30 (Good Title to Assets)

- (a) The matters set out in (b) and (c) of Paragraph 6 (Article 9.1, Paragraph 33 (IP Rights)) below.

6. Article 9.1, Paragraph 33 (IP Rights)

- (a) Licenses and jointly held patents provided to third parties
 - (i) Provision of technical information by CK to APM Climate Control Sdn. Bhd in accordance with the License and Technical Assistance Agreement dated December 8, 2011, the Memorandum for Amendment of LTAA dated February 26, 2013, the Memorandum for 2nd Amendment of LTAA dated September 1, 2013, the Memorandum for 3rd Amendment of LTAA dated October 1, 2014, and the Memorandum for 4th Amendment of LTAA dated May 30, 2016 entered into between CK and APM Climate Control Sdn. Bhd

- (ii) Provision of technical information by CK to APM Climate Control Sdn. Bhd in accordance with the Technical Information and Assistance Agreement dated November 18, 2004, the Amendment dated July 29, 2008, and the Novation Agreement dated December 31, 2008 entered into between CK, and Auto Parts Manufactures Co Sdn Bhd (former Licensee), and APM Climate Control Sdn. Bhd (new Licensee)
- (iii) Provision of technical information by CK to BEHR South Africa (Proprietary) Limited in accordance with the License and Technical Assistance Agreement dated June 1, 2011 entered into by CK and BEHR South Africa (Proprietary) Limited
- (iv) Provision of technical information by CK to Yangzhou Enterex Automotive and Air-Conditioning Industrial Co., LTD. in accordance with the License and Technical Assistance Agreement dated October 19, 2010, the Memorandum dated October 19, 2010, and the Memorandum for Amendment of LTAA dated December 26, 2012 between CK, and Yangzhou Enterex Automotive and Air-Conditioning Industrial Co., LTD.
- (v) Provision of technical information by CK to Patco Malaysia Berhad in accordance with the License and Technical Assistance Agreement dated December 3, 2008 entered into between CK and Patco Malaysia Berhad
- (vi) Provision of technical information by CK to Productos Especializados de Acero, S.A. DE C.V. in accordance with the Technical Assistance Agreement dated November 17, 1998 entered into between CK and Productos Especializados de Acero, S.A. DE C.V.
- (vii) Provision of technical information by CK to Siam Auto Parts Co., Ltd. in accordance with the Technical Information and Assistance Agreement dated December 2, 1991 between CK and Siam Auto Parts Co., Ltd.
- (viii) Provision of technical information by CK to Siam Parts and Engineering Co., Ltd. in accordance with the Technical Information and Assistance Agreement dated October 12, 1994 entered into between CK and Siam Parts and Engineering Co., Ltd.
- (ix) Provision of technical information by CK to T. Krungthai Industries Co., Ltd. in accordance with the Technical Assistance Agreement dated September 20, 1996 entered into between CK and T. Krungthai Industries Co., Ltd.
- (x) Provision of technical information by CK to Thai Radiator Mfg Co., Ltd. in accordance with the Technical Information and Assistance Agreement dated March 29, 2002 entered into between CK and Thai Radiator Mfg Co., Ltd.
- (xi) Provision of know-how by CK to Three Star Co., Ltd. in accordance with the Technical Assistance and License Agreement dated October 1, 1986 entered into between CK and Three Star Co., Ltd.
- (xii) Provision of technical information by CK to Samsung Electro-Mechanics Co., Ltd. in accordance with the Technical License Agreement dated December 26, 1995 entered into between CK and Samsung Electro-Mechanics Co., Ltd.
- (xiii) Provision of know-how by CK to Daewoo Precision Industries Ltd. in accordance with the Technical Assistance and Know-How License Agreement dated January 23, 1990 entered into between CK, and Daewoo Precision Industries Ltd. and Nissho Iwai Corporation

(xiv) Provision of technical information by CK to Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd. in accordance with the License and Technical Assistance Agreement dated September 1, 2011 and the Memorandum for Amendment of LTAA applicable from September 26, 2011 entered into between CK and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.

(b) Licenses currently under contract negotiation and consultation

(i) CK is negotiating the “Patent regarding the IC body that monitors the situation regarding lithium batteries and surrounding circuitry” for IC for lithium-ion battery controls and held by Hitachi, Ltd.

(c) Warnings and notices in relation to infringements of IP Rights of third parties

(i) The matters set out in (a)(i) of Paragraph 2 (Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)) above.

7. Article 9.1, Paragraph 42 (No Material Adverse Effect)

(a) Each item detailed in relation to Paragraph 1 (Article 9.1, Paragraph 5 (No Breach of Law or Ordinances Relating to the Related Documents)) above, Paragraph 2 (Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)) above, and Paragraph 3 (Article 9.1, Paragraph 20 (No Breach of Laws)) above.

II. Permitted Matters in relation to Foreign Countries

1. Article 9.1, Paragraph 5 (No Breach of Law Relating to the Related Documents)

(a) With regard to the following contracts, at the time of the CK Acquisition, the counterparty may have the right to terminate the agreement or the consent of the counterparty may be required:

- 1) Joint Venture Agreement, dated August 9, 2007, between Calsonic Kansei Corporation and Motherson Sumi Systems Limited
- 2) Business Alliance Agreement, dated July 4, 2016, between Calsonic Kansei Corporation and Eberspacher Exhaust Technology GmbH & Co. KG

2. Article 9.1, Paragraph 13 (No Breach of Other Agreements)

(a) See items set forth under Section 1 (Article 9.1, Paragraph 5 (No Breach of Law Relating to the Related Documents)) above.

3. Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)

(a) The following are litigation, arbitration, administrative, regulatory, or similar proceedings to which the Group is a party (“**Litigation**”):

- (i) Antitrust investigation by the United States Department of Justice,
- (ii) Adams et al v. Calsonic Kansei Corp. et al, 2:13-cv-10803-SJM-LJM (E.D. Mich.); 13-cv-1003
- (iii) Similar procedures that is occurring or will likely to occur in relation to the same matter with (i) or (ii) above
- (iv) Martens Cars of Wash., Inc. et al v. Calsonic Kansei Corp. et al, 2:13-cv-11590-TGB-LJM (E.D. Mich.); 2:13-cv-1002
- (v) In re: Radiator case opted out from the case No. 2:13-cv-1002 above (iii), 2:17-cv-12037.

- (vi) Rush Truck Centers of Alabama, Inc. v. Calsonic Kansei Corp. et al, 2:15-cv-14097-RHC-MKM (E.D. Mich.); 2:15-cv-01007
- (vii) IRVING LEVINE AUTOMOTIVE DISTRIBUTORS, INC. et al v. Calsonic Kansei Corp. et al, 2:17-cv-13147-DML-APP
- (viii) Adams v. Calsonic Kansei Corp. et al, 2:13-cv-02703-MOB-MKM
- (ix) Tiffin Motor Homes, Inc. et al v. Calsonic Kansei Corp. et al, 2:13-cv-02701-MOB-MKM
- (x) Auto Group No. 1, Inc. v. Calsonic Kansei Corp. et al, 2:13-cv-02702-MOB-MKM
- (xi) In re: Air Conditioning Systems case opted out from the case No. 2:13-cv-02702-MOB-MKM above (ix), 2:13-cv-02702-MOB
- (xii) Ascher et al v. Calsonic Kansei Corp. et al, 2:13-cv-02403-MOB-MKM
- (xiii) GROUP 1 AUTOMOTIVE, INC. et al v. Calsonic Kansei Corp. et al, 2:17-cv-11999-MOB-EAS
- (xiv) In re: Automatic Transmission Fluid Warmers opted out from the case No. 2:17-cv-11999-MOB-EAS above (xii)
- (xv) GEICO CORPORATION et al v. Calsonic Kansei Corp. et al, 2:18-cv-12210-JEL-MKM (Radiator, Air Conditioning Systems and Automatic Transmission Fluid Warmers et al)
- (xvi) Ewert v. Denso Corp. et al S137598 (Supreme Court of British Columbia)
- (xvii) Ewert v. Denso Corp. et al S132957 (Supreme Court of British Columbia)
- (xviii) Ewert v. Denso Corporation et al S132961 (Supreme Court of British Columbia)
- (xix) Ewert v. Denso Corporation et al S135610 (Supreme Court of British Columbia)
- (xx) Ewert v. Denso Corporation et al S132961 (Supreme Court of British Columbia)
- (xxi) Sheridan Chevrolet Cadillac Ltd. et al v. Denso Corporation et al, CV-13-474040-00CP (Ontario Superior Court of Justice)
- (xxii) Sheridan Chevrolet Cadillac Ltd. et al v. Denso Corporation et al, CV-13-478182-OOCP (Ontario Superior Court of Justice)
- (xxiii) Sheridan Chevrolet Cadillac Ltd. et al v. Calsonic Kansei Corp. et al et al, CV-16-549733-00CP (Ontario Superior Court of Justice)
- (xxiv) Sheridan Chevrolet Cadillac Ltd. v. Valeo S.A. et al, CV-14-506637-00CP (Ontario Superior Court of Justice)
- (xxv) Sheridan Chevrolet Cadillac Ltd. v. T.Rad Co. Ltd. et al, CV-14-506644-00CP (Ontario Superior Court of Justice)
- (xxvi) Sheridan Chevrolet Cadillac Ltd. et al v. Nippon Seiki CO., LTD. et al, CV-13-474042-00CP (Ontario Superior Court of Justice)
- (xxvii) Roy v. Denso Corporation et al, No. 200-06-000160-138 (Superior Court of Quebec)
- (xxviii) Roy v. Denso Corporation et al, NO: 200-06-000144-124 (Superior Court of Quebec)
- (xxix) Asselin v. Yazaki Corporation et al, NO: 200-06-000145-121 (Superior Court of Quebec)
- (xxx) Retallick v. Denso Corporation et al, 980/2014 (Saskatchewan Court of Queen's Bench)

- (xxxi) Retallick v. Denso Corporation et al, 987/2014 (Saskatchewan Court of Queen's Bench)
- (xxxii) Nicole Salinas et al v. Fernando Galvis Ortiz et al, Docket No. BC569227 (Cal. Super. Ct. Jan. 14, 2015)
- (xxxiii) Gary Holliday et al v. Nissan Motor Co., LTD. et al (Civil Action No. 2:18-cv-1503-RMG)
- (xxxiv) Calsonic Kansei North America, Inc. v. Randstad US, LP, Docket No. 1:13-cv-00178 (E.D. Tenn. May 30, 2013)
- (xxxv) Paninco litigation in China.

(b) There is a possibility of the following Litigation to which the Group is a party.

- (i) Nissan North America, Inc. ("NNA") delivered a letter to Calsonic Kansei North America, Inc. on April 17, 2015 seeking indemnity in connection with two actions in which NNA is named as a defendant (Zaccagnino v. New York North America, Inc., No. 14-CV3690 (LLS) (S.D.N.Y.) and Meljas v. Latino, et al., No. 103142/12 (N.Y. Sup. Ct. Richmond Co.)) relating to the occupant classification system in certain Nissan and Infiniti vehicles. There is also a third related class action lawsuit making the same allegation regarding the occupant classification system and seeking economic damages, Senci v. New York North America, Inc., No. 3:15-cv-000681, that was not mentioned in NNA's letter.
- (ii) Normal IP Holdings LLC brought a patent infringement action against Nissan in connection with microprocessor technology that closed as of August 2015. Nissan may request that Calsonic Kansei North America, Inc. pay a part of the costs associated with the litigation.
- (iii) Innovative Display Technologies LLC brought a patent infringement action against Nissan in connection with LCD display backlighting technology that closed as of July 2015. Nissan may request that Calsonic Kansei North America, Inc. pay a part of the costs associated with the litigation.
- (iv) Warranty/recall claim by Mitsubishi in Russia with regard to the "4B45X" program.
- (v) Termination dispute with SIWL, a supplier of Calsonic Kansei Europe Plc.
- (vi) Potential dispute with HOCK, a supplier.
- (vii) See items set forth under Section 4 (Article 9.1, Paragraph 20 (No Breach of Laws)) below.

4. Article 9.1, Paragraph 20 (No Breach of Laws)

(a) The following recalls have been made:

- (i) A recall was made in 2011 with regard to airbag control units in North America.
- (ii) A recall was made in 2013 with regard to compressors in Japan and Europe.
- (iii) A recall was made in 2013 with regard to ODS in the United States.
- (iv) A recall was made in 2013 with regard to installation panels in the United States.
- (v) A recall was made in 2014 with regard to inverters in the United States.
- (vi) A service campaign was started in 2011 with regard to cigarette lighter sockets in Japan and GOM.

- (vii) A service campaign was started in 2012 with regard to reserve tanks in Europe, South Africa and Australia.
 - (viii) A service campaign was started in 2014 with regard to starter switches in the United States.
 - (ix) A service campaign was started in 2016 with regard to meters in Japan.
 - (x) A service campaign was started in 2016 with regard to radiators in Russia.
 - (xi) A recall was started in 2017 with regard to PTC Heater in Japan.
 - (xii) A recall was started in 2018 with regard to meters in Japan.
 - (xiii) A recall was started in 2018 with regard to ignition switch in Japan.
 - (xiv) A recall was started in 2019 with regard to meters in Japan.
 - (b) The following cases of conflicts or possible conflicts with Environmental Law exist:
 - (i) Environmental audit at Chicago Kansei Romania S.R.L.
 - (ii) An order of consent dated February 12, 2014 in relation to a violation of a condition of a Title V air permit at CK's Garrett Parkway, TN facility in the United States.
 - (iii) Wastewater discharge exceeding environmental standards at Calsonic Kansei (Thailand) Co., Ltd. and Calsonic Kansei North America, Inc.
 - (iv) Litigation regarding industrial waste in Romania.
 - (v) Construction of Phase III Project in a nature reserve by Calsonic Kansei (Guangzhou) Components Co., Ltd.
 - (c) In China, CK's major customers are joint ventures owned or controlled by Chinese state-owned enterprises, including GAC Mitsubishi Motors Co., Ltd., Jiangxi Isuzu Motors Limited, Zhengzhou Nissan Automobile Co., Ltd. and Dongfeng Renault, so there is an increased risk of exposure to government customers that could demand improper payments which may violate the *Foreign Corrupt Practices Act*.
 - (d) See information set forth under Section 3 (Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)) above.
- 5. Article 9.1, Paragraph 22 (No Violation of Environmental Laws)**
- (a) See information set forth under Section 4 (Article 9.1, Paragraph 20 (No Breach of Laws)) (b) above.
- 6. Article 9.1, Paragraph 23 (Taxation)**
- (a) Transfer Pricing audit at Calsonic Kansei Guangzhou Corporation
- 7. Article 9.1, Paragraph 24 (Pensions)**
- (a) Underfunding of the Calsonic Kansei North America, Inc. Defined Benefit Plan
 - (b) Unfunded obligations for Calsonic Kansei (Thailand) Co., Ltd. Legal Severance Payment Plan and Retirement Pension Plan
 - (c) Underfunding of UK pension plans
- 8. Article 9.1, Paragraph 30 (Good Title to Assets)**
- (a) In-licensed IP Agreements:

- (i) License Agreement for Rollover Sensing Technology between Delco Electronics Corporation and Calsonic Kansei Corporation, dated March 30, 2001
- (ii) OEM Software License Agreement between Calsonic Kansei Corporation and Monotype K.K., as amended by the Addendum No. 1 dated September 1, 2015
- (iii) License Agreement on MM39 (2 phase step motors), between MMT SA and Calsonic Kansei Corporation, dated December 31, 2002

(b) See items set forth under Section 10 (Article 9.1, Paragraph 33 (IP Rights)) (b) and (c) below.

9. Article 9.1, Paragraph 32 (Shares Subject to Security)

- (a) See items set forth under Section 1 (Article 9.1, Paragraph 5 (No Breach of Law Relating to the Related Documents)) above.

10. Article 9.1, Paragraph 33 (IP Rights)

- (a) Licenses and jointly held patents with third parties:
 - (i) License Agreement for Rollover Sensing Technology between Delco Electronics Corporation and Calsonic Kansei Corporation, dated March 30, 2001.
 - (ii) OEM Software License Agreement between Calsonic Kansei Corporation and Monotype K.K., as amended by the Addendum No. 1 dated September 1, 2015.
 - (iii) License Agreement on MM39 (2 phase step motors), between MMT SA and Calsonic Kansei Corporation, dated December 31, 2002.
 - (iv) License and Technical Assistance Agreement, dated March 25, 2009, between Calsonic Kansei Corporation and Yue Ki Industrial Co., LTD
 - (v) License and Technical Assistance Agreement, dated April 1, 2012, between Calsonic Kansei Corporation and Chien Tai Industry Co., LTD
 - (vi) License and Technical Assistance Agreement, dated March 25, 2009, between Calsonic Kansei Corporation and Allied Engineering Corporation Ltd.
 - (vii) License and Technical Assistance Agreement, dated November 18, 2004, between Calsonic Kansei Corporation and APM Climate Control Sdn. Bhd.
 - (viii) License and Technical Assistance Agreement, dated December 8, 2011, between Calsonic Kansei Corporation and APM Climate Control Sdn. Bhd.
 - (ix) License and Technical Assistance Agreement, dated June 1, 2011, between Calsonic Kansei Corporation and Mahle Behr South Africa (Proprietary) Limited
 - (x) License and Technical Assistance Agreement, dated January 8, 1988, between Nihon Radiator Co., Ltd. and Nichira-International Pty. Ltd.
 - (xi) License and Technical Assistance Agreement, dated September 1, 2011, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xii) License and Technical Assistance Agreement, dated November 18, 1999, between Calsonic Kansei Corporation and Auto Parts Manufacturers Co.Sdn. Bhd.
 - (xiii) License and Technical Assistance Agreement, dated November 18, 2004, between Calsonic Kansei Corporation and Auto Parts Manufacturers Co. Sdn. Bhd.

- (xiv) License and Technical Assistance Agreement, dated April 1, 2004, between Calsonic Kansei Corporation and Kantus Mexicana S.A. de C.V.
 - (xv) License and Technical Assistance Agreement, dated January 1, 2005, between Calsonic Kansei Corporation and Kantus Mexicana S.A. de C.V.
 - (xvi) License and Technical Assistance Agreement, dated October 19, 2010, between Calsonic Kansei Corporation and Yangzhou Enterex Automotive Air-Conditioning Industrial Co., LTD
 - (xvii) License and Technical Assistance Agreement, dated November 17, 1998, between Calsonic Kansei Corporation and Productos Especializados de Acero, S.A. DE C.V.
 - (xviii) License and Technical Assistance Agreement, dated June 27, 2012, between Calsonic Kansei Corporation and PT Tokyo Radiator Selamat Sempurna
 - (xix) License and Technical Assistance Agreement, dated March 29, 2002, between Calsonic Kansei Corporation and Thai Radiator Mfg. Co., Ltd.
 - (xx) Technical Information and Assistance Agreement, dated April 1, 2009, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xxi) Technical Information and Assistance Agreement, dated September 1, 2011, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xxii) Technical Information and Assistance Agreement, dated September 1, 2012, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xxiii) Technical Information and Assistance Agreement, dated September 1, 2014, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xxiv) Technical Information and Assistance Agreement, dated September 20, 1996, between Kansei Co., Ltd. and T. Krungthai Industries Co., Ltd.
 - (xxv) Technical Information and Assistance Agreement, dated September 1, 2015, between Calsonic Kansei Corporation and Hui Zhou Dong Feng Yi-Jin Industrial Co., Ltd.
 - (xxvi) Technology License and Assistance Agreement for Automotive Air Conditioning between Calsonic Kansei Corporation and Chongqing Jianshe Auto-air Conditioner Co., Ltd. dated March 9, 2007
 - (xxvii) Technical Assistance and License Agreement between Nihon Radiator Co., Ltd. and Three Star Co., Ltd. dated October 1, 1986.
 - (xxviii) Technical License Agreement, between Kansei Corporation and Samsung Electro-Mechanics Co., Ltd., dated December 26, 1995.
 - (xxix) Technical Assistance and Know-How License Agreement between Kanto Seiki Co., Ltd. and Daewoo Precision Industries Ltd., dated January 23, 1990.
- (b) Warnings and notices in relation to infringements of IP Rights of third parties:
- (i) Letter from MAHRE Behr GmbH and Co.KG on October 27, 2015 regarding IP rights in connection with heat exchanger technology

11. Article 9.1, Paragraph 42 (No Material Adverse Effect)

- (a) See items set forth under Sections 1 (Article 9.1, Paragraph 5 (No Breach of Law Relating to the Related Documents)), 3 (Article 9.1, Paragraph 19 (No Disputes, Administrative Proceedings)) and 4 (Article 9.1, Paragraph 20 (No Breach of Laws)) above.

III. Permitted Matters in relation to MM Italy**1. Article 9.1, Paragraph 5 (No Breach of Law Relating to the Related Documents)**

- (a) With regard to the following contracts, at the time of the closing of the MM Italy Acquisition, the counterparty may have change of control rights or the consent of the counterparty may be required:
 - (i) Production Purchasing Global Terms and Conditions, dated as of January 1, 2004, of Ford Motor Company
 - (ii) Global Terms and Conditions Side Letter, dated as of 12/11/2004, by AL Reutlingen and to Ford-Werke AG
 - (iii) General Terms and Conditions, dated as of January 2011, of General Motors
 - (iv) Production Purchasing Global Terms and conditions, dated as of February 1, 2013, of Jaguar Land Rover Limited and its Subsidiaries
 - (v) Master Purchase Agreement, dated as of November 1, 2012, between Nissan International SA and Magneti Marelli S.p.A.
 - (vi) General Terms and conditions, dated as of February 2014, of PSA Peugeot Citroen
 - (vii) General Conditions of Purchase and Orders or Services Provisions, dated as of January 2009, of Renault Group
 - (viii) Production Material Global Terms and Conditions, of Volvo Cars
 - (ix) Development Agreement with Purchase Option, dated as of November 14, 2014, between Magneti Marelli S.p.A., and CNH America LLC
 - (x) License and Technical Assistance Agreement, dated as of January 19, 2012, between Magneti Marelli S.p.A. and Changchun Magneti Marelli Powertrain Components Co., Ltd.
 - (xi) Joint Venture Contract, dated as of January 17, 2009, between Shanghai Automobile Gear Works and Magneti Marelli S.p.A. for the establishment of SAIC Magneti Marelli Powertrain Co., Ltd (as amended)
 - (xii) Joint Venture Agreement, dated as of January 31, 2008, between SKH Sheet Metal Components Private Limited and Magneti Marelli Sistemi di Scarico S.p.A. (as amended)
 - (xiii) Joint Venture Agreement, dated as of January 31, 2008, between SKH Metals Limited and Magneti Marelli Sistemi di Scarico S.p.A
 - (xiv) Joint Venture Agreement, dated as of June 13, 2012, between Sistemi Sospensioni S.p.A and Promatcor Inc. (as amended)
 - (xv) Joint Venture Agreement, dated as of November 16, 2011, between Sistemi Sospensioni S.p.A and Talbros Automotive Components Ltd. (as amended)
 - (xvi) Joint Venture Agreement, dated as of January 11, 2008, between Magneti Marelli Holding S.p.A. and Samvardhana Motherson Finance Limited (as amended)

- (xvii) Joint Venture Agreement, dated as of April 30, 2013, between Magneti Marelli S.p.A and Hero MotoCorp Ltd. (as amended)
- (xviii) Joint Venture Agreement, dated as of September 11, 2008, between Magneti Marelli Sistemi Elettronici S.p.A and Unitech Machines Limited (as amended)
- (xix) Joint Venture Agreement, dated as of September 4, 2007, among Magneti Marelli Powertrain S.p.A., Suzuki Motor Corporation, Maruti Udyog Lim and Magneti Marelli Holding S.p.A. (as amended)
- (xx) Joint Venture Agreement, dated as of June 6, 2014, between Magneti Marelli S.p.A, Samvardhana Motherson International Limited, and Magneti Marelli Shock Absorbers (India) Private Limited
- (xxi) Joint Venture Agreement, dated as of July 8, 2011, between Magneti Marelli S.p.A. and Wanxiang Qianchao Company Limited by Shares (as amended)
- (xxii) Consignment Stock Agreement, dated as of September 20, 2017, between Covestro Sr.l. and Automotive Lighting Italia S.p.A.
- (xxiii) License Agreement, dated as of October 18, 2016, between Magneti Marelli S.p.A., Powertrain Business Line and Liaoyang Faw Plate Technology Co. LTD.
- (xxiv) Manufacturing License Agreement, dated as of November 11, 2014, between Magneti Marelli S.p.A., Powertrain Business Line and Suzuki Motor Corporation
- (xxv) Lease, dated July 7 2010, between Lindu-Auburn Hills, LLC and MM Holding USA LLC
- (xxvi) Lease dated October 17, 2001 between Texas Builders/Mueller Master, and Automotive Lighting Corporation; Amendment, dated August 19, 2004, to Lease dated October 17, 2001 between Marvin Oates, Buzz Oates, Texas Builders, and Automotive Lighting Corporation; Lease Amendment no.3, dated July 8, 2015, , to Lease dated October 17, 2001 between Marvin Oates, Buzz Oates, Texas Builders, and Automotive Lighting Corporation.
- (xxvii) Deed of Sublet, dated October 4 2014, between Yelben Engineering and Magneti Marelli Motherson Shock Absorbers India Pvt. Ltd.
- (xxviii) Lease Deed, dated December 15, 2010, between Maruti Suzuki India Ltd. and SKH Magnti Marelli Exhaust Systems Pvt. Ltd.
- (xxix) Lease, dated December 11, 2015, between Banco Actinver, S.A., and Magneti Marelli Toluca Mexico, S. de R.L. de C.V.; Second Amendment, dated August 31, 2016, to the Lease dated December 11, 2015, Banco Actinver, S.A., and Magneti Marelli Toluca Mexico, S. de R.L. de C.V. Note: no violation provided the Corporate Guaranty remains in full force and effect.
- (xxx) Lease Agreement, dated January 25, 2016 between Corsar Acciones, S.A. De C.V. and Tecnologia de Iluminacion Automotriz S.A. de C.V.; Second Amendment agreement, dated April 5, 2016, to Lease Agreement dated January 25, 2016, between Corsar Acciones, S.A. De C.V. and Tecnologia de Iluminacion Automotriz S.A. de C.V.; Third Amendment agreement, to Lease Agreement dated January 25, 2016, between Corsar Acciones, S.A. De C.V. and Tecnologia de Iluminacion Automotriz S.A. de C.V.; Fourth Amendment agreement, to Lease Agreement dated January 25, 2016, between Corsar Acciones, S.A. De C.V. and Tecnologia de Iluminacion Automotriz S.A. de C.V. Note: no violation provided the Corporate Guaranty remains in full force and effect.

- (xxxi) Lease, dated December 11, 2015, between Banco Actinver, S.a., and Magneti Marelli Toluca Mexico, S. De R.L. De C.V.; Second Amendment Agreement, dated August 31, 2016, to Lease dated December 11, 2015, between Banco Actinver, S.a., and Magneti Marelli Toluca Mexico, S. De R.L. De C.V. Note: no violation provided the Corporate Guaranty remains in full force and effect.
- (xxxii) Lease, dated May 15, 2017, between Tecno Montajes, S.A. de C.V and Magneti Marelli Promatcor Sistemi Sospensioni Mexicana, S. de R.L. de C.V. Note: no violation provided the Corporate Guaranty remains in full force and effect.
- (xxxiii) Instrumento Particular de Contrato de Locacao de Imovel Para Fins Nao Residenciais, dated as of July 1, 2011, between Via Minas Empreendimentos Imobiliarios Ltda and Magneti Marelli Sistemas Automotivos Industria e Comercio Ltda
- (xxxiv) Contrato de Locacao, dated as of August 23, 2011, among Magneti Marelli COFAP Autopecas Ltda, Carvalho Moveis Ltda and Lucy Curado Carvalho Passaglia

2. Article 9.1, Paragraph 20 (No Breach of Laws)

- (a) Third party civil claim in the Tribunal of Massa involving Ducati Motor Holding S.p.A, relating to a motorbike accident.
- (b) Allegations raised by whistle-blower employees of Automotive Lighting North America of potential safety compliance issues for vehicle lamps produced and supplied to customers in the US and Asian markets.
- (c) Judicial proceedings relating to the contamination of the land underlying a residential building complex known as Barão de Mauá, in the municipality of Mauá, state of Sao Paulo, Brazil. The overall amount claimed in the legal proceedings appears to be €351,648,000 and MM Italy's "accrual"/balance sheet provision for this is €8,368,000. MM Italy estimates that the remediation will cost €2,313,300 (in addition to the €11,215,500 that MM Italy had already spent up to May 2018). The court has ruled that an MM Group entity, COFAP Fabricadora de Peças Ltda. ("COFAP") and the other defendants are jointly and severally liable for environmental damages – therefore there is a risk that the plaintiffs will pursue payment from COFAP alone. There are 294 individual lawsuits (accrual €9,674,042) which are currently suspended until the appeal decision is made in the civil class action. The number of claims against COFAP may increase once the appeal decision is released and the value of the claims could also increase. There is a limited indemnity in favour of the Borrower from Fiat Chrysler Automobiles N.V. under the MM Acquisition Agreement.
- (d) Magneti Marelli Cofap Fabricadora de Peças Ltda, Magneti Marelli Sistemas Automotivos Indústria e Comércio Ltda, Cofap Fabricadora de Peças Ltda and MMH Indústria e Comércio de Componentes Automotivos Ltda are subject to numerous judicial proceedings relating to labor law claims in Brazil, in particular for matters arising from termination of employment.
- (e) Civil proceedings initiated in November 2017 by Eltek S.p.A. ("Eltek") against Magneti Marelli S.p.A. before the Milan Court of First Instance, claiming damages of approximately €12.5 million for alleged breach of a 7-year agreement for the development and supply of inductive sensors entered into in 1994 by Jaeger (acquired by the Magneti Marelli group in 1995) and Eltek.
- (f) Investigation initiated on May 19, 2017 by the Administrative Council for Economic Defense ("CADE") the Brazilian antitrust authority, in connection with alleged anti-competitive practices (including market sharing agreements and exchange of competitively sensitive information) by Magneti Marelli

Sistemas Automotivos Indústria e Comércio Ltda (“**MMSA**”) and other companies in the Brazilian market for exhaust systems and their automotive components between 2003 and 2014. Certain Magneti Marelli employees and former employees are also being investigated.

- (g) Investigation initiated on September 29, 2016 by CADE in connection with anticompetitive practices (including in particular the exchange of commercially sensitive information) alleged to have occurred from 2003 to 2016 in the independent aftermarket for automotive components (with the exception of Shock Absorbers systems and components) and involving Magneti Marelli Cofap Fabricadora de Peças Ltda (“**MM Cofap**”) and four of its employees.
- (h) Settlement agreement entered with CADE in connection with proceedings Nos. 08700.004629/2015-38 and 08700.004073/2016-61 following an investigation initiated on September 28, 2015 by CADE in connection with alleged anticompetitive practices (including in particular the exchange of commercially sensitive information) by MM Cofap’s Independent Aftermarket Division and Shock Absorbers Division. The settlement agreement requires MM Cofap to pay an aggregate amount of R\$89,901,310 (approximately €24,253,000, based on December 31, 2017 exchange rates), in eight quarterly instalments, with the last instalment being scheduled for September 2019.
- (i) European Commission settlement decision dated June 21, 2017 involving AL Reutlingen (Magneti Marelli’s wholly-owned subsidiary) in connection with certain anti-competitive contracts in the OES market segment of AL Reutlingen’s aftermarket business for lighting systems (but excluding lighting electronic components) during the period from July 7, 2004 to October 25, 2007. The settlement decision required AL Reutlingen and Magneti Marelli S.p.A. jointly and severally to pay a fine of approximately €16 million.
- (j) Letter dated 9 November 2017 from solicitors acting for Bayerische Motoren Werke AG and BMW of North America LLC to Magneti Marelli Holding USA Inc. providing notice of lawsuit filed in the United State District Court for the Eastern District of Texas alleging patent infringement based on technologies implemented by products that Magneti Marelli supplied to BMW under the “BMW Group International Terms and Conditions for the Purchase of Production Materials and Automotive Components”.
- (k) Judicial proceedings and settlement agreement involving Tecnomatic S.p.A. in respect of know-how and patent infringement. In 2015, Tecnomatic S.p.A. sued Magneti Marelli S.p.A. in the Court of Milan (Docket no. 12471/2015) for know-how infringement relating to manufacturing stators for electric engines.
- (l) Magneti Marelli S.p.A. v. Vislab S.r.l., Francesco Di Corato and Gabriele Lini. Judicial proceedings before the Court of Bologna for breach of contract, know-how, software infringement related to the “Autonomous driving” technology owned by the Company.
- (m) Settlement negotiations between Ford Motor Company and AL Reutlingen relating to the decision of the European Commission dated June 21, 2017 and the potential involvement of AL Reutlingen in anti-competitive conduct regarding automotive lighting systems.
- (n) Settlement negotiations between Daimler AG and AL Reutlingen relating to the decision of the European Commission dated June 21, 2017 and the potential involvement of AL Reutlingen in anti-competitive conduct regarding automotive lighting systems.
- (o) Inquiry of Suzuki Motor Corporation addressed to AL Reutlingen relating to the decision of the European Commission dated June 21, 2017. Potential claim or proceedings initiated by Suzuki Motor Corporation in connection with the decision of the European Commission dated June 21, 2017 and the

potential involvement of AL Reutlingen in anti-competitive conduct regarding automotive lighting systems.

- (p) Nickaros Indústria e Comércio de Plásticos Ltda v. Magneti Marelli Sistemas Automotivos Ind. e Com. Ltda (“MMSA”). Judicial proceedings initiated in 2011 relating to the alleged termination of a supply agreement without prior notification by MMSA.
- (q) Judicial proceedings initiated in 1998 by INPS (Istituto Nazionale della Previdenza Sociale) relating to the payment of certain social security contributions.

3. **Article 9.1, Paragraph 21 (No Labor Disputes)**

- (a) 1843 labour lawsuits filed in Brazil against companies within the MM Group with a total amount claimed of €372,500,000. MM Italy has provisioned €9,561,000 for these claims.
- (b) There have been various labour related litigation matters in Italy, including health and safety related matters and taxation matters (including social security contributions).

4. **Article 9.1, Paragraph 22 (No Violation of Environmental Laws)**

- (a) 18 sites globally have been categorised as being of a medium and/or high level risk from the perspective of material compliance, reputational risk and/or soil and groundwater condition/risk.
- (b) There is ongoing environmental investigation, monitoring and/or remediation activity at several sites, which may be linked to non-compliance with Environmental Laws by MM Group entities. These sites include: Bologna, Crevalcore, Melfi, Modugno, Naples, Pisticci, Venaria Reale, Amparo, Contagem, Maua, Sanford, Caivano, Pulaski, Lavras, Santo Andre and Sete Interlagos.
- (c) Potential breaches of permits and environmental law at the following sites: Jiading in China; Toluca and Tepotzotlan in Mexico; Amparo, Maua and Hortolandia in Brazil; and Saint Julien du Sault in France.
- (d) In Brazil, a lawsuit filed in 2003 by Administradora e Construtora Soma and SQG Empreendimentos e Construtora against COFAP appears related to the Barão de Mauá Case. The amount claimed is up to €182,008,000 and balance sheet provision is €46,000.
- (e) Environmental litigation – Italy
 - (i) MM Italy is involved in judicial proceedings in the Administrative Courts in Italy with reference to plants in Melfi and Mudgno (contamination related).
 - (ii) The City of Bari declared MM Italy not responsible for the contamination in March 2018 and closed the proceedings, but the relevant region has appealed against this and judicial proceedings are pending.
 - (iii) MM Italy is involved in litigation relating to machinery noise and groundwater contamination/remediation in relation to a plant in Bologna – these two cases are against the Bologna municipality.
 - (iv) MM Italy was involved in proceedings relating to plants at Crevalcore and Melfi.
 - (v) Sistemi Sospensioni S.p.A. has been involved in proceedings relating to pollution at the Melfi UTE2 plant and relating to remediation at the Melfi UTE1 plant.
 - (vi) MM Italy is involved in approval proceedings relating to a characterization plan submitted to the authorities for the Caivano site.

- (vii) MM Italy is involved in litigation in Italy relating to biological damage, where the amount claimed or estimated is €1,000,000 and a balance sheet provision of €1,000,000 has been made.
- (viii) “Plastic Comp. And Mod. Autom. SPA” is involved in litigation relating to death from occupational disease, where the amount claimed or estimated is €1,200,000 and no financial provision has been made.
- (ix) MM Italy is also involved in a pollution liability claim in Italy with an insurance deductible of €25,000,000 – the insured entity is stated to be “Magneti Marelli SpA – PWT Modugno (Bari)” and the date of loss was 3 October 2017.
- (f) There is consistent loss history; formal claims/notices relating to significant and indisputable problems at the Pulaski (US), Amparo (Brazil) and Itauna (Brazil) sites. There are frequent complaints relating to “ecological pressure from stakeholders (surrounding population or others)” for the Amparo (Brazil) site. There has been a formal complaint from the Secretariat of Water Resources for “dumps effluent into groundwater” at Cordoba (Argentina). Multiple sites do not have in place fire risk and/or explosion risk assessments and two fires occurred from May 2016 – May 2017 in properties occupied by Automotive Lighting Pulaski.

5. Article 9.1, Paragraph 24 (Pensions)

- (a) Pension scheme deficits
 - (i) There is underfunding of three UK defined benefit pension schemes with a deficit of €56.6m calculated on an accounting basis. There appears to be a guarantee in place in respect of these schemes.
 - (ii) There is underfunding of one US defined benefit pension scheme with a deficit of €5.2m calculated on an accounting basis.
 - (iii) The actual cost of ongoing accrual and termination is likely to be substantially greater.
 - (iv) Overall liability for all long term benefits is around €285,703,000 (including the underfunded pension schemes, retirement indemnity and similar jubilee schemes, for example in Germany).
- (b) German book reserve schemes
 - (i) Complex German pensions issues applicable to AL Reutlingen. For direct pension commitments (i.e. owed directly by the company) the company has established accruals amounting to €64,268,722.

6. Article 9.1, Paragraph 30 (Good Title to Assets)

- (a) IP

The following agreements include provisions (A) materially restricted the ability of the business entities to conduct business in their industry; (B) granted special rights to third parties in respect of the business entities; or (C) required the business entities to dispose of material assets other than in the ordinary course of business.

 - (i) License and Technical Assistance Agreement, dated as of January 17, 2009, between Magneti Marelli S.p.A. and SAIC Magneti Marelli Powertrain Co., Ltd
 - (ii) License and Technical Assistance Agreement, dated as of January 29, 2013, between Magneti Marelli S.p.A. and SAIC Magneti Marelli Powertrain Co., Ltd

- (iii) Technology License Agreement, dated as of July 8, 2011, between Magneti Marelli Cofap Companhia Fabricadora de Pecas and Zhejiang Wanxiang Magneti Marelli Shock Absorbers Co., Ltd
- (iv) Trademark License Agreement dated as of July 8, 2011, among Magneti Marelli Cofap Companhia Fabricadora de Pecas, Wanxiang Qianchap Company Limited by Shares and Zhejiang Wanxiang Magneti Marelli Shock Absorbers Co., Ltd.
- (v) License and Technical Assistance Agreement, dated as of January 19, 2012, between Magneti Marelli S.p.A. and Changchun Magneti Marelli Powertrain Components Co., Ltd.
- (vi) License and Technical Assistance Agreement, dated as of May 3, 2012, between Magneti Marelli S.p.A. and Hefei Magneti Marelli Exhaust Systems Co., Ltd.
- (vii) License and Technical Assistance Agreement – Engine Control Unit (“ECU”) Technology transfer for BharatIII/75 HP 1.3 SDE/MS Swift application, dated as of December 14, 2007, between Magneti Marelli Powertrain S.p.A. and Magneti Marelli Powertrain India Private Limited
- (viii) License and Technical Assistance Agreement – ECU Technology transfer for EURO IV/75 HP 1.3 SDE/Suzuki Swift car application, dated as of December 14, 2007, between Magneti Marelli Powertrain S.p.A. and Magneti Marelli Powertrain India Private Limited
- (ix) License and Technical Assistance Agreement – ECU Technology transfer for BharatIII/75 HP 1.3 SDE/TATA Indica car application, dated as of December 14, 2007, between Magneti Marelli Powertrain S.p.A. and Magneti Marelli Powertrain India Private Limited.
- (x) License and Technical Assistance Agreement – ECU Technology transfer for BharatIII/75 HP 1.3 SDE/FIAT India Palio-Linea car application, dated as of December 14, 2007, between Magneti Marelli Powertrain S.p.A. and Magneti Marelli Powertrain India Private Limited
- (xi) License and Technical Assistance Agreement – ECU Technology Transfer for ECU for 1.3L SDE Maruti Suzuki YAD Diesel Car application, dated as of March 9, 2015, between Magneti Marelli S.p.A. and Magneti Marelli Powertrain India Pvt. Ltd.
- (xii) License and Technical Assistance Agreement – ECU Technology Transfer for ECU for 1.3L SDE Maruti Suzuki YRA Diesel Car application, dated as of March 9, 2015, between Magneti Marelli S.p.A. and Magneti Marelli Powertrain India Pvt. Ltd.
- (xiii) Trademark License Agreement, dated as of November 27, 2009, between Magneti Marelli Sistemi Elettronici S.p.A and Magneti Marelli UM Electronic Systems Private Limited.
- (xiv) License and Technical Assistance Agreement, dated as of November 27, 2009, between Magneti Marelli S.p.A and Magneti Marelli UM Electronic Systems Private Limited (A).
- (xv) License and Technical Assistance Agreement, dated as of November 27, 2009, between Magneti Marelli S.p.A and Magneti Marelli UM Electronic Systems Private Limited (B).
- (xvi) License and Technical Assistance Agreement, dated as of November 27, 2009, between Magneti Marelli S.p.A and Magneti Marelli UM Electronic Systems Private Limited (C).
- (xvii) License and Technical Assistance Agreement, dated as of December 9, 2013, between Magneti Marelli S.p.A and HMC MM Auto Limited

- (xviii) Trademark License Agreement, dated as of November 16, 2011, between Magneti Marelli Holding S.p.A and Magneti Marelli Shock Absorbers (India) Private Limited.
- (xix) License and Technical Assistance Agreement, dated as of November 16, 2011, between Sistemi Sospensioni S.p.A and Magneti Marelli Talbros Chassis Systems Pvt. Ltd.
- (xx) Trademark License Agreement, dated as of November 16, 2011, between Magneti Marelli S.p.A and Magneti Marelli Talbros Chassis Systems Pvt. Ltd.
- (xxi) License and Technical Assistance Agreement, dated as of June 13, 2012, between Sistemi Sospensioni S.p.A and Magneti Marelli Promatcor Sospensioni Mexicana, S. de R.L. de C.V.
- (xxii) Licence Agreement, dated as of July 29, 1993, between Matay Otomotiv Yan Sanayi Ve Ticaret A.S. and G.S. Gilardini Silenziamento S.r.l.
- (xxiii) License Agreement, dated as of December 14, 2000, between Magneti Marelli Sistemi di Scarico S.p.A. and Matay Otomotiv Yan Sanayi Ve Ticaret A.S.
- (xxiv) License Agreement, dated as of December 17, 2009, between Magneti Marelli S.p.A. and Continental Automotive GmbH.
- (xxv) License and Cooperation Agreement, dated as of December 23, 2010, between Magneti Marelli S.p.A., Powertrain Business Line and Delphi Technologies Holding S.A.R.L.
- (xxvi) License Agreement, dated as of October 18, 2016, between Magneti Marelli S.p.A., Powertrain Business Line and Liaoyang Faw Plate Technology Co. LTD.
- (xxvii) Software License Agreement, dated as of December 1, 2017, between Sistemi Sospensioni S.p.A. and Maserati S.p.A.

SCHEDULE 10 DEFINITIONS OF TERMS RELATING TO FINANCIAL COVENANTS

In the following definitions relating to financial covenants, amounts shall be expressed in yen and the method of exchange conversion shall be subject to generally-accepted accounting standards.

1. Common Terms

“Relevant Period” (計測対象期間—Keisoku Taishou Kikan) means each period of 12 Months ending on the last day of the Fiscal Year and each period of 12 Months ending on the last day of each Quarterly Period.

“Fiscal Year” (会計年度—Kaikai Nendo) means the annual accounting period of the Group ending on the Accounting Reference Date.

“Financial Quarter” (四半期—Shihanki) means the period commencing on the day after one Quarter Ending Date and ending on the next Quarter Ending Date.

“Quarter Ending Date” (四半期終了日—Shihanki Shuuryoubi) means each of 31 March, 30 June, 30 September, and 31 December.

2. Senior Gross Leverage Ratio

“Senior Gross Leverage Ratio” (グロス・レバレッジ・レシオ—Gurosu Rebarejji Reshio) means the ratio of Consolidated Net Debt to Consolidated EBITDA in respect of any Relevant Period.

“Senior Revised Gross Leverage Ratio” (修正グロス・レバレッジ・レシオ—Shuusei Gurosu Rebarejji Reshio) means the ratio of Consolidated Net Debt to Revised Consolidated EBITDA in respect of any Relevant Period.

2-1. Consolidated Total Debt

“Consolidated Total Debt” (連結総債務—Renketsu Sousaimu) means, at any time, without double counting, the sum of all Financial Indebtedness owing by any or all of the Borrower and its Subsidiaries on such date determined on a consolidated basis in accordance with IFRS (but in the case of Clauses (f) and (i) of the definition of “Indebtedness” below, only to the extent such Indebtedness would, in accordance with IFRS, be accounted for as a liability on the balance sheet of the person incurring the Indebtedness) and the total amount of the Securitization Balance regarding the Permitted Accounts Receivable Securitization.

“Financial Indebtedness” (金融債務—Kinyuu Saimu) for the purposes of this Schedule means the aggregate outstanding principal, capital, or nominal amount (and any fixed or minimum premium payable on prepayment or redemption) of any indebtedness of a member of the Group for or in respect of the Items below. However, the difference between the amount that is accounted for in accordance with IFRS and the amount that is accounted for in accordance with JGAAP will be added to or deducted from the balance of monetary obligations upon calculation so that the amount that is accounted for with respect to each of the following Items (excluding Item (d)) shall be the same as what the amount should be if it were accounted for in accordance with JGAAP.

- (a) moneys borrowed and debit balances at banks or other financial institutions (including overdrafts);
- (b) any acceptances under any acceptance credit or bill discount facility (or dematerialized equivalent);
- (c) any note purchase facility or the issue of bonds (but not Surety), notes, bond certificates, loan stock or any similar instrument;

- (d) [any Leased Assets (but only to the extent is treated as such in accordance with JGAAP or IFRS in keeping with the applicable accounting standards);]
- (e) receivables sold or discounted (other than Indebtedness recognized as off-balance in accordance with IFRS, which are sold on a non-recourse basis);
- (f) any recourse Indebtedness incurred or will be incurred when a party that is not a member of the Group (including a bank or other financial institution) in respect of (i) a guarantee, indemnity, bond, standby or documentary letter of credit by such party or (ii) any other instrument (but not, in any case, Surety) issued by that bank or other financial institution has performed the guarantee, indemnity, or other obligation, in each case in respect of an underlying Indebtedness which would fall within one of the other Clauses of this definition;
- (g) any Indebtedness under a deferred purchase agreement if:
 - (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service; or
 - (ii) the agreement is in respect of the supply of assets or services and payment is due more than 120 days after the date of supply, excluding where:
 - (A) the payment deferral results from delay or non-satisfaction of contract terms by the supplier, from contract terms establishing payment schedules tied to total or partial contract completion or to the results of operational testing procedures; or
 - (B) the deferred payment arrangements are entered into in the ordinary course of business (or otherwise on terms customarily provided by the relevant supplier);
- (h) any amount raised under any other transaction (including any forward sale or purchase agreement, sale and sale back or sale and leaseback agreement) having the commercial effect of a borrowing or otherwise classified as borrowings under IFRS; and
- (i) any Indebtedness in respect of any guarantee or indemnity for any Indebtedness falling under any of Clauses (a) to (h) above, provided that:
 - (i) amounts owed by one any member of the Group to another any member of the Group are excluded;
 - (ii) in relation to bank accounts subject to netting arrangements, only the net balance is included;
 - (iii) no amount due or outstanding in respect of the New Shareholder Injection are included; and
 - (iv) no pension scheme or other post-employment benefit scheme liabilities are included.

“**Surety**” (取引証書—Torihiki Shousho) means any performance bonds or advance payment bonds issued in respect of the obligations of any member of the Group arising in the ordinary course of business of that any member of the Group.

[“**Leased Assets**” (リース資産—Ri-Su Shisan) means any lease of any assets (whether real, personal, or mixed) by a person as lessee that, in conformity with IFRS, is, or is required to be, accounted for as right-of-use assets on the balance sheet of that lessee.]

2-2. Consolidated EBITDA

“**Consolidated EBITDA**” (連結 EBITDA—Renketsu EBITDA) means, in respect of any Relevant Period, the consolidated operating income of the Group calculated in accordance with IFRS, (i) as to the evaluation gain

(on a cash basis only) arising out of foreign exchange forwards (limited to foreign exchange forwards for the performance of businesses of the Group, and not including foreign exchange forwards to offset the risk of borrowings), plus the amount equivalent to such evaluation gain, and as to the evaluation loss (on a cash basis only), minus the amount equivalent to the evaluation loss (without double counting and limited to the amount recorded as financial income and financial expenses), plus:

- (a) without double counting and to the extent deducted (and not added back) in arriving at such consolidated operating income, the sum of the following amounts for the Relevant Period:
 - (i) depreciation of tangible fixed assets;
 - (ii) total amortization of intangible fixed assets;
 - (iii) any share remuneration costs that is a non-cash charge;
 - (iv) any item treated as a non-cash charge;
 - (v) dividends or distributions from Permitted Joint Ventures that are not otherwise consolidated to the extent received in the applicable Relevant Period and not otherwise already included in the consolidated operating income of the Group;
 - (vi) MM Acquisition Costs;
 - (vii) non-recurring costs related to an acquisition;
 - (viii) non-recurring costs relating to litigation;
 - (ix) costs associated with change to stand-alone basis from the CK Seller (however, limited to originally scheduled and temporary costs and up to cumulative maximum from the execution date of the Original Agreement to the last day of March 2020 of 2,000 million yen (or its equivalent in another currency), and excluding the amount of Capital Expenditure);
 - (x) costs associated with change to stand-alone basis from the seller in the MM Acquisition (however, limited to originally scheduled and temporary costs and up to a cumulative maximum from the execution date of the Amendment Agreement to the day that falls 2 years after the Closing Date of 7,000 million yen (or its equivalent in another currency), and excluding the amount of Capital Expenditure injections);
 - (xi) Capital Expenditure (MM Stand-Alone Basis);
 - (xii) costs associated with restructuring of the automotive lighting division (however, limited to originally scheduled costs and up to a cumulative maximum from the execution date of the Amendment Agreement to the day that falls 3 years after the Closing Date of 50 million euro (or its equivalent in another currency));
 - (xiii) any item treated as exceptional, one off or non-recurring expenditure or loss, as determined on a consolidated basis for the Borrower and its Subsidiaries in accordance with [IFRS]; and
 - (xiv) the difference between the expected return on monetary assets calculated in accordance with JGAAP and the interest revenue on monetary assets calculated in accordance with IFRS upon the calculation of retirement benefit expenses (if the amount of the interest revenue on monetary assets calculated in accordance with IFRS is less than what the amount of the expected return on monetary assets should be if it were calculated in accordance with JGAAP);

less

- (b) without double counting and to the extent included in arriving at the Group's consolidated operating income, (i) any items treated as non-cash income for the Relevant Period, (ii) any exceptional, one off or non-recurring income or profit, as determined on a consolidated basis for the Borrower and its Subsidiaries in accordance with [IFRS], and (iii) the difference between the expected return on monetary assets calculated in accordance with JGAAP and the interest revenue on monetary assets calculated in accordance with IFRS upon the calculation of retirement benefit expenses (if the amount of the interest revenue on monetary assets calculated in accordance with IFRS is greater than what the amount of expected return on monetary assets should be if it were calculated in accordance with JGAAP) provided that:
- (i) there shall be included in determining Consolidated EBITDA for a Relevant Period, without double counting, the Acquired EBITDA of any Acquired Entity or Business based on the actual Acquired EBITDA of such Acquired Entity or Business for such period (including the portion thereof occurring prior to such acquisition); and
 - (ii) there shall be excluded in determining Consolidated EBITDA for the Relevant Period the Disposed EBITDA of any Sold Entity or Business based on the actual Disposed EBITDA of such Sold Entity or Business for such period (including the portion thereof occurring prior to such sale, transfer, abandonment, disposition, closure or classification).

"Revised Consolidated EBITDA" (修正連結 EBITDA—Shuusei Renketsu EBITDA) means the Consolidated EBITDA amount calculated after adding the following item as Item (a)(xiv) through (xvi) of the Consolidated EBITDA definition in respect of any Relevant Period.

- (xiv) if the effects of the reduction of total costs of the Group on a consolidated basis (the **"Cost Reduction Effect"**) have arisen in respect of such Relevant Period following the implementation of the cost (including expenses; same throughout this Item (xiv)) reduction measures (limited to those effects that are objectively and reasonably believed to be continuing, not temporary or one time occurrences (there is no need to continually implement and keep up the reduction measures themselves)) by the Group at least 2 Months before the last day of the Relevant Period, the total amount of the Cost Reduction Effect calculated on a pro forma basis over the entire Relevant Period (excluding profit already calculated in the Consolidated EBITDA calculation, and limited to the satisfaction of all following conditions):
 - (A) reasonable documented evidence has been submitted regarding the details of the specific methods of cost reduction and the effects on profit and loss and cash flow (including a comparison with if those measures are not implemented) that can reasonably be identified and objectively substantiates the existence and amount of the Cost Reduction Effect;
 - (B) if an increase in other expense items is objectively confirmed as a result of or in connection with the cost reduction, that increased portion of expenses is not deemed as the Cost Reduction Effect;
 - (C) the Cost Reduction Effect on a pro forma basis with respect to each Relevant Period (x) means the Cost Reduction Effect realized, or forecast to be realized, after commencement of the implementation of those measures in that Relevant Period, and (y) means the objective and reasonable forecast Cost Reduction Effect if, in the period before commencement of the implementation of measures in that Relevant Period (the **"Policy Non-Implementation Period"**), the Cost Reduction Effect for the 2 Months immediately

before the last day of the Relevant Period based on the same calculation method as that in (x) is assumed to have arisen in that Policy Non-Implementation Period;

- (D) the effect of the cost reduction policy has not been suspended on the last day of that Relevant Period, and that effect is not forecast to be suspended in the period of 1 year from the commencement of the cost reduction policy; and
 - (E) the total amount of the Cost Reduction Effect that can be added in accordance with this Item (xiv) is a maximum in the total of (xv) and (xvi) below of the highest of 5% of the EBITDA before the addition or 7,500 million yen.
- (xv) costs associated with appointment of directors, officers and other management members and/or employees of CK Group or MM Group (including costs paid to a consultant or an agent), and costs associated with integration and restructuring of CK Group and MM Group, both of which are deemed by the Auditors as non-recurring (provided that, in the sum of (xiv) above and (xvi) below, the maximum costs are the highest of 5% of the EBITDA before the addition or 7,500 million yen).
 - (xvi) in addition to each of the Items above, any costs that are in the course of a Group company's business and that have been approved as non-recurring costs by the Auditor (provided that, in the sum of (xiv) and (xv) above, the maximum costs are the highest of 5% of the EBITDA before the addition or 7,500 million yen).

“Acquired Entity or Business” (本許容買収対象会社又は事業—Hon Kyoyou Baishuu Taishougaisha Mataha Jigyō) means, in respect of any Relevant Period, any person, property, business or asset acquired by the Borrower or any Subsidiary pursuant to a Permitted Acquisition during such Relevant Period that is not subsequently sold, assigned, abandoned or otherwise disposed of by the Borrower or such Subsidiary during the Relevant Period.

“Acquired EBITDA” (本許容買収対象会社等 EBITDA—Hon Kyoyou Baishuu Taishougaishatou) means, in respect of any Relevant Period, and with respect to any Acquired Entity or Business, the amount for the Relevant Period of (or attributable to) Consolidated EBITDA of such Acquired Entity or Business (determined as if references to the Borrower and its Subsidiaries in the definition of “Consolidated EBITDA” in this Paragraph (and any other definitions referred to therein) were applied to such Acquired Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Acquired Entity or Business in a manner consistent with IFRS.

“Sold Entity or Business” (処分対象会社又は事業—Shobun Taishougaisha Mataha Jigyō) means, in respect of any Relevant Period, any person, property, business or asset sold, transferred, abandoned or otherwise disposed of, closed or classified as discontinued operations by the Borrower or any of its Subsidiaries during the Relevant Period that is not subsequently reacquired or reopened for operations.

“Disposed EBITDA” (処分対象会社等 EBITDA—Shobun Taishougaishatou EBITDA) means, in respect of any Relevant Period, with respect to any Sold Entity or Business, the amount for the Relevant Period of Consolidated EBITDA of (or attributable to) such Sold Entity or Business (determined as if references to the Borrower and its Subsidiaries in the definition of “Consolidated EBITDA” in this Paragraph (and any other definitions referred to therein) were references to such Sold Entity or Business and its respective Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business in a manner consistent with IFRS.

3. Senior ICR

“**Senior ICR**” (Senior ICR—Senior ICR) means, in respect of any Relevant Period, the ratio of the (a) Consolidated EBITDA to (b) the amount of Consolidated Interest Expense (for the avoidance of doubt, this does not include dividends to shares issued due to the DES).

“**Revised Senior ICR**” (修正シニア ICR—Shuusei Shinia ICR) means, in respect of any Relevant Period, the Senior ICR ratio calculated by replacing the definition in Item (a) under “Senior ICR” with “Revised Consolidated EBITDA”.

3-1. Debt Service

“**Debt Service**” (デットサービス—Detto Sa-bisu) means, in respect of any Relevant Period, the sum of:

- (a) Consolidated Interest Expense for the Relevant Period;
- (b) the aggregate amount of all scheduled principal payments of Financial Indebtedness of the Borrower or its Subsidiaries (including any Term Loans and the principal component of payments in respect of Lease Obligations but excluding (i) any payments in respect of Revolving A Loans and Revolving B Loans (other than to the extent there is an equivalent, substantially concurrent, permanent reduction of the Total Revolving Facility A Commitments or the Total Revolving Facility B Commitments), (ii) voluntary prepayments of Term Loans, and (iii) mandatory prepayments of Term Loans following Disposal, insurance, Acquisition Proceeds, and Excess Cash Flow) made during the Relevant Period; and
- (c) the aggregate amount of all prepayments of any or all of the Revolving Loans made during the Relevant Period to the extent there is an equivalent, substantially concurrent, permanent reduction of the Total Revolving Facility Commitments.

“**Consolidated Interest Expense**” (連結利息費用—Renketsu Risoku Hiyou) means, in respect of any Relevant Period, the aggregate amount of accrued interest, commission, fees, discounts, prepayment fees, premiums or charges and other finance payments in respect of Financial Indebtedness (including that attributable to Leased Assets in accordance with IFRS), whether paid, payable or capitalized, by the Borrower and its Subsidiaries on a consolidated basis, including any distribution made pursuant to Clause (a) of the definition of “Permitted Distribution” set out in Schedule 12 (Definitions of Terms Relating to Basket), Paragraph 2 (Permitted Distribution), and including the discount and commission, and other costs, of the Permitted Accounts Receivable Securitization, but excluding (i) the amortization of deferred financing costs and any other amounts of non-cash interest calculated on a consolidated basis in accordance with IFRS, and (ii) any interest in respect of items excluded from Financial Indebtedness in the definition of “Financial Indebtedness” set out in Paragraph 2-1 of this Schedule, provided that for the purposes of the definition of “Permitted Acquisition” and the interpretation of the financial covenants set out in Schedule 12 (Definitions of Terms Relating to Basket), Paragraph 8:

- (a) there shall be included in determining Consolidated Interest Expense for any Relevant Period the cash interest expense (or income) of any Acquired Entity or Business acquired during the Relevant Period, in each case based on the cash interest expense (or income) of such Acquired Entity or Business for the Relevant Period, (including the portion thereof occurring prior to such acquisition) assuming any Indebtedness incurred or repaid in connection with such acquisition had been incurred or repaid on the first day of the Relevant Period; and
- (b) there shall be excluded from determining Consolidated Interest Expense for any period the cash interest expense (or income) of any Sold Entity or Business disposed of during the Relevant Period, based on the cash interest expense (or income) for the Relevant Period relating to any debt relieved, retired or

repaid in connection with the disposal of such Sold Entity or Business for the Relevant Period (including the portion thereof occurring prior to such disposal) assuming such debt relieved, retired or repaid in connection with such disposition had been relieved, retired or repaid on the first day of the Relevant Period.

“Lease Obligations” (リース債務—Ri-su Saimu) means, as applied to any person, all Indebtedness under Leased Assets of that person or any of its Subsidiaries, in each case taken at the amount thereof accounted for as debt in accordance with IFRS.

3-2. Consolidated Free Cash Flow

“Consolidated Free Cash Flow” (連結フリーキャッシュフロー—Renketsu Furi-kyasshufuro-) means, in respect of any Relevant Period, an amount equal to the excess of:

- (a) the sum, without double counting, of:
 - (i) Consolidated EBITDA for the Relevant Period;
 - (ii) decreases in Consolidated Working Capital for the Relevant Period (other than any such decreases arising from acquisitions by the Borrowers and its Subsidiaries completed during the Relevant Period);
 - (iii) the non-operating income of cash inflow (excluding the amount already added in the process of calculating the Consolidated EBITDA) that should be accounted for if the calculation were conducted in accordance with JGAAP, but excluding (without double counting):
 - (A) substitute Proceeds required to be applied in prepayment of the Facilities in accordance with the Disposal, insurance, Acquisition Proceeds (for the avoidance of doubt, if there are expenses, payments, or reserves from the Acquisition Proceeds and the expenses, payments, or reserves have been deducted from the Acquisition Proceeds, the Acquisition Proceeds to the amount of proceeds before deduction) and Excess Cash Flow and the proceeds set out in definition (a) of “Excluded Acquisition Proceeds”; and
 - (B) the proceeds of any Term Loan or Revolving Loan or other Permitted Financial Indebtedness drawn during the Relevant Period;
 - (iv) the aggregate amount of unearned revenue actually received by the Borrower and its Subsidiaries in cash (calculated on a consolidated basis) during the Relevant Period to the extent that such revenue are not earned during the Relevant Period;
 - (v) the reduced amount of the Securitization Balance for the Permitted Accounts Receivable Securitization in the Relevant Period;
- over
- (b) the sum, without double counting (excluding any items between the Borrower and its Subsidiaries) and only to the extent not already deducted in arriving at the Consolidated EBITDA for the Relevant Period, of:
 - (i) the amount of Capital Expenditures during the Relevant Period (however, the Capital Expenditures in this Item (i) include [current acquisition price of development expenses], regardless of the definition of the Capital Expenditures);

- (ii) increases in Consolidated Working Capital for the Relevant Period (other than any such increases arising from acquisitions by the Borrower and its Subsidiaries completed during the Relevant Period);
- (iii) any non-recurring expenses or losses (to the extent deducted in the computation of consolidated operating income) to the extent added back to Consolidated EBITDA;
- (iv) the non-operating expenses of cash outflow (excluding the amount already deducted in the process of calculating the Consolidated EBITDA) that should be accounted for if the calculation were conducted in accordance with JGAAP but excluding Consolidated Interest Expense and any payment in respect of the Term Loan Facility, the Revolving Facility or any other Permitted Financial Indebtedness;
- (v) without double counting of amounts deducted pursuant to Item (vii) below in prior fiscal years, the aggregate amount of cash consideration paid by the Borrower and its Subsidiaries, calculated on a consolidated basis, in connection with Permitted Acquisitions (but excluding acquisitions of Cash Equivalent Investments) made during the Relevant Period to the extent that such Permitted Acquisitions were financed with internally generated cash flow of the Borrower and its Subsidiaries, and not from the proceeds of Permitted Financial Indebtedness of the Borrower or its Subsidiaries or any New Shareholder Injections or Insurance Proceeds;
- (vi) the amount of Permitted Distributions made during the Relevant Period to the extent such distributions were made with the proceeds of any amount referred to in Paragraph (a) of this definition;
- (vii) the aggregate amount of expenditures actually made by the Borrower and its Subsidiaries in cash (calculated on a consolidated basis) during the Relevant Period to the extent that such expenditures are not expensed during the Relevant Period;
- (viii) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower and its Subsidiaries during the Relevant Period (calculated on a consolidated basis) that are required to be made in connection with any prepayment of Financial Indebtedness;
- (ix) the amount of any Taxes (including penalties and interest) paid in cash in the Relevant Period;
- (x) without double counting of amounts deducted from Consolidated Free Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of its Subsidiaries (calculated on a consolidated basis) pursuant to binding contracts (the “**Contract Consideration**”) entered into prior to or during the Relevant Period relating to Permitted Acquisitions to be consummated or made during the period of four consecutive Quarterly Periods of the Borrower following the end of the Relevant Period, provided that to the extent the aggregate amount of consideration constituting internally generated cash actually utilized to finance the Permitted Acquisitions during the period of 4 Quarterly Periods is less than the Contract Consideration, the amount of the shortfall is to be added to the calculation of Consolidated Free Cash Flow at the end of that period of 4 consecutive Quarterly Periods; and
- (xi) the increased amount of the Securitization Balance for the Permitted Accounts Receivable Securitization in the Relevant Period.

“**Revised Consolidated Free Cash Flow**” (修正連結フリーキャッシュフロー—Shuusei Renketsu Furi-Kyasshu Furo-) means, in respect of any Relevant Period, the Consolidated Free Cash Flow calculated by

replacing “Consolidated EBITDA” in the definition of “Consolidated Free Cash Flow” with “Revised Consolidated EDITDA”.

“**Consolidated Working Capital**” (連結運転資本—Renketsu Unten Shihon) means the excess of:

- (a) the sum of all amounts (other than Cash and Cash Equivalent Investments and bank overdrafts) that would, in conformity with IFRS, be set forth opposite the caption “total current assets” (or any like caption) on a consolidated balance sheet of the Borrower and Subsidiaries at such date but excluding, without double counting, the portion of tax claims and deferred income taxes that is treated as current assets and assets classified as non-current assets held for sale that are transferred from fixed assets to current assets, all determined in conformity with IFRS
over
- (b) the sum of all amounts that would, in conformity with IFRS, be set forth opposite the caption “total current liabilities” (or any like caption) on a consolidated balance sheet of the Borrower and its Subsidiaries on such date, including deferred revenue but excluding, without double counting (i) the portion of all Financial Indebtedness that is treated as current liabilities; (ii) the portion of outstanding tax liabilities and deferred income taxes that is treated as current liabilities; (iii) allowances; and (iv) liabilities classified as non-current liabilities held for sale that are transferred from fixed liabilities to current liabilities, in each case, determined in conformity with IFRS.

4. (Intentionally deleted)

5. **Capital Expenditure Restrictions**

“**Capital Expenditures**” (資本の支出—Shihonteki Shishutsu) means, in respect of any Fiscal Year (however, the Fiscal Year ending on December 31, 2019 is the twelve-months period ending on December 31, 2019; the same applies only in this Paragraph, excluding “Fiscal Year” in the definition of “Retained Excess Cash Flow”), the aggregate of all expenditures, whether paid in cash or accrued as liabilities (including expenses or all of capitalized amounts recorded as a result of Leased Assets, but excluding the amount of capitalized interests) by the Borrower and its Subsidiaries during the Fiscal Year that, in conformity with IFRS, are or are required to be included as additions during the Fiscal Year to property, plant, equipment or any other asset reflected in the consolidated balance sheet of the Borrower and its Subsidiaries. However, the term “Capital Expenditures” does not include the following.

- (a) Expenditures made in connection with the replacement, substitution, restoration or repair of assets (i) to the extent financed from insurance proceeds paid on account of the loss of or damage to the assets being replaced, substituted, restored or repaired or (ii) with awards of compensation arising from the taking by eminent domain or condemnation of the assets being replaced
- (b) The purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for the equipment being traded in at such time
- (c) Expenditures made or committed to be made within 6 Months of the receipt of proceeds from the sale of any asset (or designated as having been made within 6 Months prior to receipt) (and if committed to be made within 6 Months of receipt are actually made within 12 Months of receipt)
- (d) Expenditures that constitute Permitted Acquisitions

(e) Expenditures to the extent financed with the proceeds of Permitted Financial Indebtedness or the proceeds of New Shareholder Injections, in a sum not exceeding 1,250 million yen (or its equivalent in another currency calculated using the Applicable Exchange Rate published by the Agent at the time of expenditure) in any Fiscal Year; provided that the allocation of amount receivable of the Permitted Financial Indebtedness shall be limited to 500 million yen per Fiscal Year.

(f) The current acquisition price of development expenses

“Unused Amount of Capital Expenditure” (資本的支出未使用額—Shihonteki Shishutsu Mishiyougaku) means, where the amount of Capital Expenditure used in any Fiscal Year is less than the maximum permitted Capital Expenditure for that Fiscal Year, the difference between those amounts.

“Retained Excess Cash Flow” (残存余剰キャッシュフロー—Zanzon Yojou Kyasshufuro-) means the cumulative amount of Excess Cash Flow calculated in accordance with this Agreement for each Fiscal Year from the Fiscal Year ended on March 31, 2018 minus (i) the portion (if any) of such Excess Cash Flow that has been (or will be) applied to mandatory prepayment of the Loans in accordance with Article 4.3, Paragraph 2 (Mandatory Prepayments), (ii) the amount (if any) that has been applied to the voluntary prepayment of the Term Loan in accordance with Article 4.2, Paragraph 3 (Voluntary Prepayment), (iii) the amount of Retained Excess Cash Flow that has been applied to the Capital Expenditure in accordance with Article 10.2, Paragraph 1, Item (c) (Capital Expenditure restrictions), (iv), and (iv) the amount of Retained Excess Cash Flow that has been applied to the Permitted Joint Ventures and the Permitted Acquisitions in accordance with this Agreement, on or prior to the date of calculation of Retained Excess Cash Flow.

6. Intentionally deleted

SCHEDULE 11 FORM OF COMPLIANCE CERTIFICATE

To: Mizuho Bank, Ltd. as Agent

From: CK Holdings Co., Ltd.

Date:

Dear Sir/Madam

(Borrower)

[Address]

[Trade name]

[Representative]

CK Holdings Co., Ltd – Facilities Agreement**dated March 23, 2017**

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to the Facility Agreement. This is a Compliance Certificate. Terms defined in the Facility Agreement have the same meaning in this Compliance Certificate unless given a different meaning in this Compliance Certificate.
2. We hereby report the values of the Financial Covenants. [[Only in relation to certificates for Quarterly Periods including the last day of each Fiscal Period][We hereby report that we [are in compliance with all/are not in compliance with ●●] of the following financial covenants.]

(a) Senior Gross Leverage Ratio

	[as of Fiscal Year ended [Month year]	[as of Fiscal Year ended [Month year]
Consolidated Total Debt (A)	●● yen	●● yen
Consolidated EBITDA (B)	●● yen	●● yen
Senior Gross Leverage Ratio (C=A/B)	[x.xx]	[x.xx]

(b) ICR

	[as of Fiscal Year ended [Month year]	[as of Fiscal Year ended [Month year]
Consolidated EBITDA (D)	●● yen	●● yen
Consolidated Interest Expense (E)	●● yen	●● yen
ICR (D/E)	x.xx	x.xx

(c) Capital Expenditure Restrictions

	Fiscal Year ended

	[Month date]
Amount of actual results from Capital Expenditure of the Group (I)	●● yen
Permitted amount of Capital Expenditure set out in Article 10.2, Paragraph 1, Item (c)(i) (J)	●● yen
Carry Back Amount used in the Prior Fiscal Year(*) (K)	●● yen
Retained Excess Cash Flow Carry Back Amount (L)	●● yen
Carry Forward Amount from the Prior Fiscal Year(*) (M)	●● yen
Carry Back Amount from the Next Fiscal Year (N)	●● yen
Amount of Capital Expenditure restricted in the Relevant Fiscal Year (J-K+L+M+N)	●● yen
Carry Forward Amount for the Next Fiscal Year	●● yen

* If the Relevant Fiscal Year is the twelve-months period ending on December 31, 2019, the Prior Fiscal Year means the Fiscal Year ending on March 31, 2019 and if the Relevant Fiscal Year is the Fiscal Year ending on December 31, 2020, the Prior Fiscal Year means the twelve-months period ending on December 31, 2019.

(d) (Intentionally deleted)

(e) (Intentionally deleted)

(f) (Intentionally deleted)

(g) Mandatory Prepayment Amount Through Excess Cash Flow (until the Fiscal Year ended December 31, 2021)

	as of Fiscal Year ended [Month date]
Excess Cash Flow (O)	●● yen
Sweep rate (P): Fiscal Year ending March 31, 2019 50% ($C \geq 4.0$ or $C < 0$) 0% ($C < 4.0$)/ From Fiscal Year ending December 31, 2019 60% ($C \geq 5.0$ or $C < 0$) 55% ($4.5 \leq C < 5.0$) 50% ($4.0 \leq C < 4.5$) 0 ($C < 4.0$)	●%
Mandatory prepayment amount (OxP)	●● yen

(g-2) Mandatory Prepayment Amount Through Excess Cash Flow (from the Fiscal Year Ending December 2023)

	as of Fiscal Year ended [Month date]
Excess Cash Flow (O)	●● yen
Sweep rate (P)	● %
Amount equal to balance of cash and cash equivalents minus 2,000 hundred million yen (P-2)	●● yen
Mandatory Prepayment Amount (the smaller of O×P and P-2)	●● yen

(h) (Intentionally deleted)

3. [We confirm that no Default is continuing.]*1

4. [We confirm that the following companies' EBITDA is ●● of the Consolidated EBITDA and that the net assets are ●●% of the consolidated net assets of the Group and that, therefore, those companies are Important Companies for the purpose of the Facility Agreement.][Japanese and foreign countries included.]*2

Important Companies:

●●
●●
●●

5. [We confirm that there was no change in the Group's capital structure.]/[We have attached a revised version of the Group Structure Chart showing changes to the Group's capital structure.]*2

6. [We [plan to reinvest/hereby report that we have reinvested] the following Disposal Proceeds in accordance with Item (b) in the definition of the Excluded Disposal Proceeds within 12 Months from the date of receipt.][Input information as appropriate.]

Details of assets: [TBD]

Date of receipt of Disposal Proceeds: [TBD]

Reinvestment [scheduled/implemented]: [TBD]

7. [We hereby report that the ratio regarding the Guarantor Coverage Test has been [maintained at 90% or more/fallen below 90%] as follows.

Total Non-Consolidated EBITDA of the Group (R)	[TBD] yen
Total Non-Consolidated EBITDA of the Borrower and the Guarantor (S)	[TBD] yen

Total Non-Consolidated EBITDA of Group companies for which it is practically difficult to grant a guarantee due to restrictions of Laws (T)	[TBD] yen
$S/(R-T) \times 100$	[TBD]%

Notes:

- * If a Default is continuing, please detail that Default and the measures (if any) in place to correct that Default.
- *2 Only include if also submitting the Annual Financial Statement.

Attachment

The Borrower's ownership of voting rights as of [Month date, year]

	<u>% (shares)</u>	<u>% (Fully Diluted)</u>	<u>Number of shares (Fully Diluted)</u>
Holdings	%	%	
Total	100.0%	100.0%	[]

SCHEDULE 12 DEFINITIONS OF TERMS RELATING TO BASKET

1. Permitted Loans

“Permitted Loan” (本許容貸付—Hon Kyoyou Kashitsuke) means:

- (a) loans to employees of the Group (provided that the aggregate outstanding principal amount of all such loans made pursuant to this Clause (a) (excluding capitalized interest) must not at any time exceed 250 million yen (or its equivalent in another currency));
- (b) loans and credit granted by any person or business that becomes part of the Group on or after the execution date of the Amendment Agreement as a result of an acquisition being a Permitted Acquisition (or any refinancing, replacement or renewal thereof), provided that:
 - (i) the loans were not granted in contemplation of that acquisition;
 - (ii) the loans were not increased in contemplation of that acquisition; and
 - (iii) the amount of the loans is not increased (unless otherwise permitted under the terms of this Agreement) after that acquisition other than as a result of capitalization of interest;
- (c) loans and the granting of credit by an Obligor to another Obligor;
- (c-2) loans and the granting of credit by an Obligor to a party listed in table (1) through (17) of Article 7.2, Paragraph 1 (Granting of Guarantee by Scheduled Original Guarantor) in the period until that party grants the guarantee by the guarantee granting deadline set out in that paragraph;
- (d) loans and the granting of credit by an Obligor to a member of the Group that is not an Obligor (provided that the maximum aggregate outstanding amount of such loans or credit, together with any outstanding amount under (k) of the definition of “Permitted Loan” set out in this Paragraph, (i) of the definition of “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule, and (f) and (h) of the definition of “Permitted Guarantee” set out in Paragraph 5 of this Schedule, does not exceed 3.75 billion yen (or its equivalent in another currency));
- (e) loans and the granting of credit by a member of the Group that is not an Obligor to another any member of the Group;
- (f) loans and the granting of credit:
 - (i) permitted pursuant to a Permitted Joint Venture; or
 - (ii) for a purpose specified in and made in place of any Permitted Distribution (other than a Permitted Distribution pursuant to Clause (b) of the definition of a Permitted Distribution set out in Paragraph 2 of this Schedule);
- (g) loans and credit outstanding on the execution date of the Amendment Agreement (or any refinancing, replacement or renewal thereof); provided that in relation to a loan:
 - (i) such loan was not granted in contemplation of the MM Acquisition;
 - (ii) the amount of such loan was not increased in contemplation of the MM Acquisition; and
 - (iii) the amount of such loan is not increased (unless otherwise permitted under the terms of this Agreement) after the MM Acquisition (other than as a result of capitalization of interest);
- (h) loans:

- (i) to employees or members of management the proceeds of which are to be used (directly or indirectly) to fund the acquisition of shares or other securities convertible to shares pursuant to any MEP and are thereafter immediately contributed to the relevant Obligor as equity or attributed to the purchase of the Obligor's shares or other securities convertible to shares; and
 - (ii) the proceeds of which are to be used (directly or indirectly) to fund the acquisition of shares or other securities convertible to shares from departing members of any MEP (including where a member of the Shareholding Association loses its membership of the Shareholding Association. The same applies hereinafter) (provided that the aggregate amount of loans made pursuant to this Item (ii), when taken together with any payments made pursuant to (c) of the definition of "Permitted Distribution" set out in Paragraph 2 of this Schedule, may not exceed a maximum aggregate amount of 1,250 million yen (or its equivalent in another currency) in any Fiscal Year);
- (i) loans among the members of the Group as set out below:
- (i) loans by CK to Calsonic Kansei do Brasil Industria e Comercio Ltda. (CKBR) (provided that, the maximum amount may not exceed 2.0 billion yen (or its equivalent in another currency); such maximum amount shall be reduced by the amount of such loans that are contributed in kind in the manner of the debt-equity-swap not to exceed 2.0 billion yen (or its equivalent in another currency));
 - (ii) loans by CK to Calsonic Kansei RUS LLC (CKRU) (provided that, the maximum amount may not exceed 6.0 billion yen (or its equivalent in another currency); such maximum amount shall be reduced by the amount of such loans that are made contributed in kind in the manner of the debt-equity-swap not to exceed billion yen (or its equivalent in another currency));
 - (iii) loans by CK to Calsonic Kansei Romania S.R.L. (CKRO) (provided that, the maximum amount may not exceed 6.0 billion yen (or its equivalent in another currency); such maximum amount shall be reduced by the amount of such loans that are made contributed in kind in the manner of the debt-equity-swap not to exceed 1.0 billion yen (or its equivalent in another currency));
 - (iv) loans by CK to Calsonic Kansei Motherson Auto Products Limited (CKM) (provided that, the maximum amount may not exceed 5.0 billion yen (or its equivalent in another currency));
 - (v) loans by CK to White Motion limited liability company (provided that, the maximum amount may not exceed 100 million yen (or its equivalent in another currency));
 - (vi) loans by MM Italy to Magneti Marelli Powertrain Slovakia S.R.O. (provided that, the maximum amount may not exceed 50 million euro (or its equivalent in another currency));
 - (vii) loans by MM Italy to Automotive Lighting Rear Lamps Mexico S. de r.l. de C.V. (provided that, the maximum amount may not exceed 20 million euro (or its equivalent in another currency));
 - (viii) loans by MM Italy to Magneti Marelli Promatcor Sistemi Sospensioni Mexicana S.R.L. (provided that, the maximum amount may not exceed 20 million euro (or its equivalent in another currency));
- (j) loans by a member of the Group that is an Obligor to any other member of the Group that is non-Obligor or any affiliated company of CK based on equity-method in the form of cash pooling between CK and each of the following companies (limited to a direct or indirect wholly-owned subsidiary of CK, with respect to (iii) through (vi)) (including deposits for consumption and other similar transactions) (provided that, Items (i) and (ii) shall be applicable only when the borrower of such loans is a member of the Group or affiliated company of CK based on equity-method, Items (iii) through (vi)

shall be applicable only when the borrower of such loans is a direct or indirect wholly-owned subsidiary of CK, and the aggregative amount of such loans may not exceed 2.0 billion yen (or its equivalent in another currency)); and

- (i) Subsidiaries of CK
 - (ii) Affiliated company of CK based on equity method
 - (iii) Calsonic Kansei Yamagata Corporation
 - (iv) Marelli Iwashiro Corporation (former trade name: Calsonic Kansei Iwashiro Corporation)
 - (v) Marelli Business Service Corporation (former trade name: Calsonic Kansei Business Expert Corporation)
 - (vi) Marelli Aftersales Co., Ltd. (former trade name: CK Sales Co., Ltd.)
- (k) other loans and the granting of credit whereby the outstanding principal amount (excluding capitalized interest) does not, together with any outstanding amounts under (d) of the definition of “Permitted Loan” set out in this Paragraph, (i) of the definition of “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule, and (f) and (h) of the definition of “Permitted Guarantee” set out in Paragraph 5 of this Schedule (excluding capitalized interest), exceed 3.75 billion yen (or its equivalent in another currency)

provided that, in the case of (e), (f), (g), (i) and (j):

- (i) the creditor of such Financial Indebtedness shall (if it is an Obligor) create Security over its right in respect of such Financial Indebtedness in favor of the Secured Parties to the extent required pursuant to the Agreed Security Principles; and
- (ii) the creditor of such Financial Indebtedness (limited to loans and granting of credit by a member of the Group that is not an Obligor to any other member of the Group) is or becomes party to the Related Parties Agreement promptly after the Closing Date; except the case where (w) the aggregate amount of the Financial Indebtedness to which such creditor is the creditor of the Obligor does not exceed 1.0 billion yen (or its equivalent in another currency), (x) such creditor is Tokyo Radiator Mfg. Co., Ltd. (TRS), and the aggregate amount of the Financial Indebtedness to which such creditor is the creditor of the Obligor does not exceed 10.0 billion yen (or its equivalent in another currency), (y) such creditor is Calsonic Kansei Korea Corporation (CKKorea), and the aggregate amount of the Financial Indebtedness to which such creditor is the creditor of the Obligor does not exceed 3.0 billion yen (or its equivalent in another currency), or (z) such creditor is subject to subordination terms equivalent to those under the Related Parties Agreement.

In addition, if a loan is made or credit granted within the Group, it is a condition that there is a provision in the agreement that governs the loan or grant of credit (the “**Permitted ICL Agreement**”) that if the Financial Indebtedness under the Loan Related Documents are accelerated, that event constitutes an event of default under the Permitted ICL Agreement.

2. Permitted Distributions

“Permitted Distribution” (本許容配当等—Hon Kyoyou Haitoutou) means the payment of a dividend:

- (a) to enable, in payments of distributions or allotments, the Borrower or any Holding Company of the Borrower to:
 - (i) pay any Group Related Tax;
 - (ii) pay Taxes (other than any Group Related Tax) or similar amounts;
 - (iii) pay fees and expenses reasonably incurred in acting as, or maintaining its existence as, a Holding Company of the Group or arising by operation of law or in the ordinary course of administration of its business as a Holding Company of the Group (including remuneration payable to employees, directors and officers); or
 - (iv) meet substance requirements for Tax purposes,

provided that the aggregate amounts which may be distributed under Items (ii), (iii) and (iv) above in any Fiscal Year may not exceed 125 million yen (or its equivalent in another currency);
- (b) to fund fees and expenses incurred for or in respect of management, administrative and other services (including management fees that would otherwise be payable to Investors pursuant to this Agreement but may not be paid) provided to the Group, provided that,
 - (i) the maximum aggregate amount that may be distributed under this Clause (b) (together with the amount of any management fee payment be made in accordance with this Agreement) may not exceed the Maximum Management Fee in any Fiscal Year; and
 - (ii) no payment may be made under this Clause (b) if an Event of Default under Article 11.2, Paragraph 2 (Non-payment) or Article 11.2, Paragraph 3 (Financial Covenants), has occurred and is continuing;
- (c) in payment of distributions and allotments, (i) to make payment to a member of any MEP (including acquisition and cancellation of and payments (including issue of shares of common stock as consideration for the acquisition) by the Borrower to departing members of any MEP as consideration for the acquisition of shares (including shares of common stock issued as consideration for the following acquisition) and other securities convertible to shares of the Borrower held by such member), (ii) to make distributions to Holdings for the purpose of making payments from Holdings to departing members of any MEP as consideration for the shares and other securities convertible to shares of the Borrower held by such member (and to simultaneously make allotments to the Borrower’s other shareholders at the same allotment rate), or (iii) to pay any expenses reasonably incurred in the establishing and maintaining of any MEP (provided that, any amounts distributed in respect of this Clause (c), Items (i) through (iii), when taken together with any loans made under Item (h)(ii) of the definition of “Permitted Loan” set out in Paragraph 1 of this Schedule, may not exceed a maximum aggregate amount of 1,250 million yen (or its equivalent in another currency) in any Fiscal Year; if Holdings does not have sufficient funds to fund the acquisition of the shares and other securities convertible to shares of the Borrower from departing members of any MEP and Lenders are requested to give the approval with regard to Item (ii) above, the Lenders shall not unreasonably refuse such approval); and
- (d) (i) in distributions and allotments to the Borrower and its wholly owned Subsidiaries (limited to the Obligor; same throughout this Clause (d)), (ii) in the acquisition, reimbursement, or cancellation of own

shares, or the book entry of capital reserves or other capital surplus, by a wholly owned Subsidiary of the Borrower, or (iii) in acquisitions of own stock acquisition rights by the Borrower's wholly owned Subsidiary from the Borrower or another of the Borrower's wholly owned Subsidiaries;

- (e) for (i) the acquisition by any member of the Group of Borrower's shares or other securities convertible to shares from management or employees (including the Employee Shareholding Association) at a fair price as a result of the performance of the MEP Loan Pledge, (ii) the acquisition by the Borrower of Borrower's shares or other securities convertible to shares from management or employees (including the Employee Shareholding Association) without consideration as a result of the exercise of call options, and (iii) the cancelation of such shares and stock acquisition rights (limited to those permitted under applicable laws, etc.);
- (f) (Intentionally deleted)
- (g) payment by the Borrower to Holdings of amounts equivalent to the MM Acquisition Cost incurred by Holdings and Investors of Holdings (or Affiliates to the Investors) (limited to within 1 year after the MM Acquisition is consummated and limited to the amount within a reasonable scope that is specified in the Funds Flow Statement); and
- (h) (Intentionally deleted)
- (i) dividends of Preferred Shares, acquisition by exercising the right to claim acquisition of cash consideration, acquisition based on acquisition clauses for cash consideration, and acquisition of other treasury shares in accordance with the Related Parties Agreement.

3. Permitted Share Issuance

“Permitted Share Issuance” (本許容株式発行—Hon Kyoyou Kabushiki Hakkou) means

- (a) an issuance or allotment by any Obligor to (i) its immediate Holding Company and (ii) any minority shareholder(s) proportionate to its existing shareholding (including if existing minority shareholders are the Holding Company of a direct Holding Company, issuance or allotment only to the direct Holding Company);
- (b) an issuance or allotment in connection with a Permitted Reorganization;
- (c) an issuance or allotment required by, or to facilitate compliance with, any law applicable to a member of the Group;
- (d) an issuance or allotment pursuant to a Permitted Acquisition;
- (e) an issuance pursuant to the Original Related Documents; and
- (f) the DES

However, in the case of an issuance of shares to the Obligor where Security Interests have already been created over other shares of the issuer under the Security Documents, the Obligor shall, as soon as practicable after the issuance of those shares, create Security Interests over those shares on the same conditions as the Security Interests that have already been created over other shares of the issuer (in accordance with the Agreed Security Principles) unless the newly-issued shares are automatically subject to that Security Interests created by the Obligor.

4. Permitted Financial Indebtedness

“Permitted Financial Indebtedness” (本許容金融債務—Hon Kyoyou Kinyuu Saimu) means indebtedness to parties other than to the Investors:

- (a) Financial Indebtedness arising under or pursuant to the Related Documents and Financial Indebtedness regarding the Preferred Shares;
- (b) Financial Indebtedness permitted and arising under a Permitted Loan, a Permitted Guarantee or Article 10.3, Paragraph 26 (Derivative Transaction Restrictions);
- (c) Financial Indebtedness of any person or business that becomes part of the Group after the Additional Facility Loan Utilization Date as the result of an acquisition pursuant to a Permitted Acquisition, provided that:
 - (i) such Financial Indebtedness existed at the time such person or business became part of the Group (or is drawn under any banking facility in existence at the time such person or business became part of the Group) and was not incurred or increased or the maturity extended in anticipation thereof (and any refinancing, refunding, renewal, or extension of the foregoing); and
 - (ii) such Financial Indebtedness is discharged within 120 days from the time such person or business becomes part of the Group (unless such Financial Indebtedness is permitted to remain outstanding pursuant to another Clause of this definition);
- (d) Financial Indebtedness:
 - (i) incurred within 270 days of the acquisition, construction or improvement of fixed or capital assets to finance the acquisition, construction or improvement of such fixed or capital assets or otherwise incurred to finance Capital Expenditures; or
 - (ii) arising under Leased Assets (however, excluding Financial Indebtedness which is set out in Clause (e) of Paragraph 4 (Permitted Financial Indebtedness) of this Schedule),
provided that the aggregate amount of Financial Indebtedness incurred pursuant to this Clause (d) (by the Borrower and its Subsidiaries) shall not exceed 65 billion yen (or its equivalent in another currency) based on the balance (provided that the maximum in Item (i) above is 500 million yen (or its equivalent in another currency));
- (e) Financial Indebtedness incurred in accordance with the Capital Expenditure in the form of Leased Assets permitted under Article 10.2, Paragraph 1, Item (c) (Capital Expenditure restrictions) (vi) (not to exceed an outstanding amount of 5,000 million yen (or its equivalent in another currency));
- (f) Financial Indebtedness consisting of pension scheme or other post-employment benefit scheme liabilities;
- (g) Financial Indebtedness based on an overdraft line of credit the creditor to which is the Mandated Lead Arranger or its Subsidiary, and the borrower of which is the member of the Group set out below categorized by its region (provided that, this provision is subject to the conditions: (x) the amount set out for each region shall be the maximum amount (the commitment amount) for that region respectively, (y) the total outstanding balance of (i) through (iv) below (if it is in a currency other than Japanese yen, the amount converted into yen with the applicable exchange rate at that time), the outstanding amount of the Revolving Loan may not exceed the sum of the Revolving Loan A Commitment and the Revolving Loan B Commitment (the amount converted into yen with the

applicable exchange rate at that time), and (z) each loan shall be repaid within 5 Business Days (Tokyo) after its utilization):

- (i) Japan: the borrower shall be CK, the maximum amount shall be 10.0 billion yen (or its equivalent in another currency);
 - (ii) U.S.: the borrower shall be Calsonic Kansei North America, Inc. (CKNA), the maximum amount shall be 100 million U.S. dollars (or its equivalent in another currency);
 - (iii) Europe: the borrower shall be CK (loans in the U.K. non-resident deposit account) or Calsonic Kansei Europe plc. (CKEU), the maximum amount shall be 50 million pounds (or its equivalent in another currency); and
 - (iv) China: the borrower shall be Calsonic Kansei China Holding Company (CKC), the maximum amount shall be 250 million renminbi (or its equivalent in another currency);
- (h) Financial Indebtedness as a result of currency hedging transaction regarding loans between the members of the Group (provided that, the aggregate amount of the notional principal amounts may not exceed 250.0 billion yen (or its equivalent in another currency));
- (i) other Financial Indebtedness, the aggregate outstanding principal for the foreign members of the Group does not, together with any outstanding amounts under (d) and (k) of the definition of “Permitted Loan” set out in Paragraph 1 of this Schedule, and (f) and (h) of the definition of “Permitted Guarantee” set out in Paragraph 5 of this Schedule, exceed 3.75 billion yen (or its equivalent in another currency);
- (j) Financial Indebtedness the borrower of which is the member of the Group set out below (provided that, it may not exceed each maximum amount (or its equivalent in another currency) set out below):
- (i) (Intentionally deleted)
 - (ii) Financial Indebtedness based on the supplemental agreement of loan for increase in the overall limit of clean advances sanction letter “Renewal & Reduction of Credit Facilities” or other short-term loan in INR by Mizuho Bank, Ltd. or its Subsidiary, the borrower to which is Calsonic Kansei Mothersen Auto Products Limited (CKM) (provided that, the maximum amount shall be 3.0 billion yen (or its equivalent in another currency)), and only until the completion date of the Squeeze-Out Procedures);
 - (iii) Financial Indebtedness based on the short-term commitment line by Mizuho Bank, Ltd. or its Subsidiary, the borrower to which is Calsonic Kansei do Brasil Industria e Comercio Ltda. (CKBR) (provided that, the maximum amount shall be 20 million real (or its equivalent in another currency));
 - (iv) Financial Indebtedness based on the short-term commitment line by Mizuho Bank, Ltd. or its Subsidiary, the borrower of which is Calsonic Kansei RUS LLC (CKRU) (provided that, the maximum amount shall be 500 million rubles (or its equivalent in another currency));
 - (v) Financial Indebtedness based on the short-term commitment line by Mizuho Bank, Ltd. or its Subsidiary, the borrower of which is Calsonic Kansei Engineering Yangon Co., Ltd. (CKE-Y) (provided that, the maximum amount shall be 30 million yen (or its equivalent in another currency));
- (k) Financial Indebtedness incurred as a result of purchase transaction by a bank or in the form of a standby letter of credit, documentary letter of credit, customs payment guarantee, or other equivalent credit

granted by a bank or financial institution (whether or not a certificate is issued) that was issued or conducted in relation to transactional indebtedness, or foreign bills of exchange;

- (l) Indebtedness to factoring providers in relation to cash received by MM Group as a collection agent in the Accounts Receivable Securitization of MM Group;
- (m) Indebtedness to Fiat Chrysler Automobiles N.V. and its Subsidiaries of MM Group remaining from the Closing Date to the adjustment in accordance with the MM Acquisition Agreement (provided that, such adjustment shall be completed as soon as practically and reasonably after the confirmation of the Post-Closing Statement) resulting from the payment in accordance with mechanism related to repayment of Estimated Intercompany Non-Trade Receivables set forth in the MM Acquisition Agreement;
- (n) The following Indebtedness regarding MM Group;
 - (i) Magneti Marelli UM Electronics Systems Private Limited's borrowing obligations to HDFC BANK LTD equivalent to INR 377 million
 - (ii) Malaysian Automotive Lighting SDN. BHD's borrowing obligations to CITIGROUP equivalent to MYR 15.0 million
 - (iii) MM Italy's borrowing obligations to INTESA SANPAOLO equivalent to EUR 0.6 million
 - (iv) Magneti Marelli Powertrain Slovakia s.r.o's lease obligations to UNICREDIT equivalent to EUR 0.1 million
 - (v) Magneti Marelli Slovakia s.r.o's lease obligations to UNICREDIT equivalent to EUR 0.1 million
 - (vi) Loan indebtedness in relation to cash pooling (200 million CNY) of Magneti Marelli China to JP MORGAN
- (o) Refinancing of obligations detailed in (n) above (limited to refinancing to the amount equal to or less than the pre-refinancing obligations) or renewed obligation, or obligations if due date is extended (limited to cases that do not exceed 35.5 million euro in total)
- (p) Intra-day (Daily Overdraft) indebtedness and Overnight Overdraft indebtedness in relation to Cash Management System (provided that, the maximum amount of Overnight Overdraft indebtedness shall be 30 million euro for each JP MORGAN and CITIGROUP);
- (q) Government subsidized loan (subsidized loan) by MM Group in Italy and Brazil (provided that, the maximum amount shall be 15 million euro)

Definitions of Related Terms

“Financial Indebtedness” (金融債務 — Kinyuu Saimu) means any Indebtedness for or in respect of or in relation to:

- (a) moneys borrowed and debit balances at banks or other financial institutions (including overdrafts);
- (b) any acceptances under any acceptance credit or bill discount facility (or dematerialized equivalent);
- (c) any note purchase facility or the issue of bonds (but not Surety), notes, bond certificates, loan stock or any similar instrument;
- (d) [any Leased Assets (but only to the extent is treated as such in accordance with IFRS)]
- (e) receivables sold or discounted (other than Indebtedness recognized as off-balance in accordance with IFRS, which are sold on a non-recourse basis);
- (f) for the purposes of Article 11.2, Paragraph 6 (Cross Default), only, any amount of Indebtedness due under any Derivative Transaction, provided that where such agreement provides for netting to occur, this Clause (f) will only include the net amount of the payment Indebtedness outstanding from any relevant member of the Group thereunder after such netting-off has occurred;
- (g) any recourse Indebtedness incurred or will be incurred when a party that is not a member of the Group (including a bank or other financial institution) in respect of (i) a guarantee, indemnity, bond, standby or documentary letter of credit by such party or (ii) any other instrument (but not, in any case, Surety) issued by that bank or other financial institution has performed the guarantee, indemnity, or other obligation, in each case in respect of an underlying Indebtedness which would fall within one of the other Clauses of this definition;
- (h) any amount payable by any member of the Group to any person which is not a member of the Group in respect of the redemption of any shares or other securities convertible into shares issued by it or any other any member of the Group (in each case only to the extent any relevant member of the Group is obligated to pay such amount on or prior to the due date for payment or which are otherwise classified as borrowings in accordance with IFRS;
- (i) any Indebtedness under a deferred purchase agreement if:
 - (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service; or
 - (ii) the agreement is in respect of the supply of assets or services and payment is due more than 120 days after the date of supply, excluding where:
 - (A) the payment deferral results from delay or non-satisfaction of contract terms by the supplier, from contract terms establishing payment schedules tied to total or partial contract completion or to the results of operational testing procedures; or
 - (B) the deferred payment arrangements are entered into in the ordinary course of business (or otherwise on terms customarily provided by the relevant supplier);
- (j) any amount raised under any other transaction (including any forward sale or purchase agreement, sale and sale back or sale and leaseback agreement) having the commercial effect of a borrowing or otherwise classified as borrowings under IFRS; and
- (k) the amount of Indebtedness in respect of any guarantee or indemnity for any Indebtedness falling under (a) through (j) above.

5. Permitted Guarantee

“Permitted Guarantee” (本許容保証—Hon Kyoyou Hoshou) means:

- (a) the endorsement of assignable instruments in the ordinary course of business;
- (b) any guarantee given in the ordinary course of trading (including without limitation self-insurance (meaning reserve funds accumulated in order for the Borrower or the Group to cover certain hazards), performance guarantees, bid guarantees, appeal bonds, performance bonds, completion guarantees, guarantees for workers compensation claims, and other similar Indebtedness incurred by the Borrower or the Group in the ordinary course of business);
- (c) guarantees arising under the Loan Related Documents;
- (d) guarantees permitted pursuant to a Permitted Joint Venture;
- (e) any guarantee by an Obligor in respect of Financial Indebtedness of another Obligor;
- (f) any guarantee by an Obligor in respect of Permitted Financial Indebtedness of a member of the Group that is not an Obligor (provided that, the total guarantee does not, together with any outstanding amounts under (d) and (k) of the definition of “Permitted Loan” set out in Paragraph 1 of this Schedule, (i) of the definition of “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule, and (h) of the definition of “Permitted Guarantee” set out in this Paragraph), exceed 3.75 billion yen (or its equivalent in another currency) (provided that, such maximum amount shall be determined without taking into consideration the outstanding balance set out in (j) below);
- (g) any guarantee by any member of the Group that is not an Obligor in respect of Permitted Financial Indebtedness of any other any member of the Group;
- (h) any other guarantees, the outstanding contingent liability of all foreign Group companies under which does not exceed, together with any outstanding amounts under (d) and (k) of the definition of “Permitted Loan” set out in Paragraph 1 of this Schedule, (i) of the definition of the “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule, and (f) of the definition of the “Permitted Guarantee” set out in this Paragraph, 3.75 billion yen (or its equivalent in another currency);
- (i) any guarantee for a Group employee’s indebtedness (provided that the aggregate outstanding principal amount of loans made pursuant to this Item (i) (excluding capitalized interest) must not at any time exceed 250 million yen (or its equivalent in another currency));
- (j) any guarantee of CK provided in relation to (ii), (iii), (iv) and (v) of the definition of the “Financial Indebtedness” set out in Paragraph 4 in this Schedule;
- (k) any guarantee provided by CK in favor of Mizuho Bank, Ltd. for the purpose of financing to the suppliers based on the e-Noteless scheme regarding the purchase of the account payables against a member of the Group in Japan;
- (l) any guarantee of AL Reutlingen and MM Holdings (Japan) provided in relation to underfunding of UK pension plans set out in Paragraph II 7(c) in the Schedule 9 (Permitted Matters);
- (m) any guarantee provided by MM Italy in relation to factoring transactions between MM Group and factoring providers (guarantee that MM Group as a collection agent is owed to factoring providers in accordance with an agreement when factoring providers are unable to receive collection of claims of

MM Group from its suppliers and other cases; for the avoidance of doubt, this does not guarantee risk of the situation where it is unable to collect claims from the suppliers);

- (n) any guarantee made in relation to (n) and (o) of the definition of the “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule (limited to cases where the total does not exceed 35.5 million euro); and
- (o) any guarantee made in relation to (q) of the definition of the “Permitted Financial Indebtedness” set out in Paragraph 4 of this Schedule (limited to cases where the total does not exceed 15 million euro).

6. Permitted Security

“Permitted Security” (本許容担保—Hon Kyoyou Tanpo) means:

- (a) any Security or Quasi-Security arising under the Loan Related Documents;
- (b) any Security or Quasi-Security to which the Agent (acting on the instructions of the Majority Lenders (66.7%)) shall have given prior written consent;
- (c) liens, rights of set-off, retention of title, trust relationships, granting of deposits or other Security arising by operation of law, granting of deposits or guarantee letter submission arising in the ordinary course of trading, or liens, rights of set-off, retention of title, conditional sale agreements, trust relationships, servitude of real property or similar rights (in a manner that does not adversely affect the Group’s business operation), or other security or similar agreements arising by contract, in the ordinary course of trading or under general business (including bidding procedures) conditions (including the Security created in accordance with Uniform Commercial Code and other similar filings in association with lease transactions);
- (d) any security or Quasi-Security arising by operation of law, by contract under standard terms and conditions, in each case by virtue of the provision of general banking facilities (including any cash pooling, net balance, balance transfer or similar arrangements entered into by any member of the Group) or as otherwise required by the relevant bank under its standard terms and conditions for operation of the relevant accounts or facilities (including any security or Quasi-Security arising by contract under standard terms and conditions regarding regular bank transactions or arrangements explicitly permitted under the Loan Related Documents, in each case by virtue of the provision of those transactions or arrangements);
- (e) any security or Quasi-Security over or affecting any asset acquired by any member of the Group on or after the execution date of the Amendment Agreement and subject to which such asset is acquired provided that:
 - (i) such security or Quasi-Security was not created in contemplation of the acquisition of such asset by such any member of the Group;
 - (ii) the amount thereby secured has not been increased in contemplation of, or (unless otherwise permitted by the terms of this Agreement) since the date of, the acquisition of such asset by such any member of the Group; and
 - (iii) such security or Quasi-Security is released by the date falling 120 days after the date of such acquisition, unless such security is permitted to remain outstanding pursuant to another Clause of this definition;
- (f) any security or Quasi-Security over or affecting any asset of any person which becomes a member of the Group on or after the execution date of the Amendment Agreement provided that:
 - (i) such security was not created in contemplation of the acquisition of such party becoming a member of the Group;
 - (ii) the amount thereby secured has not been increased in contemplation of, or (unless otherwise permitted by the terms of this Agreement) since the date of, such party becoming a member of the Group; and

- (iii) such security is released within 120 days of the acquisition of the security or Quasi-Security (unless such security is permitted to remain outstanding pursuant to another Clause of this definition);
- (g) any security or Quasi-Security arising pursuant to an order of attachment or injunction restraining disposal of assets or similar legal process and payments into court or any other security arising in connection with court proceedings which are being contested by any member of the Group in good faith (including security arising under any court order or injunction or security for costs);
- (h) any security or Quasi-Security arising by operation of law in respect of Taxes being contested in good faith or required to be created in favor of any Tax or other government authority or organization in order to appeal against or otherwise challenge Tax assessments or claims;
- (i) any escrow, cash collateral or similar arrangements (including arrangements with tax authorities) arising in connection with: (A) any Permitted Disposal; or (B) any Permitted Acquisition;
- (j) any netting or set-off arrangement entered into by any member of the Group pursuant to a Derivative Transaction permitted under Article 13.3, Paragraph 26 (Derivative Transaction Restrictions);
- (k) any security by way of rights of set-off, bailment or similar rights arising pursuant to any risk or revenue sharing contract and other contracts entered into in the ordinary course of business;
- (l) any security granted by a member of the Group that is not an Obligor as part of arrangements with a financial institution to provide Permitted Financial Indebtedness to that any member of the Group (provided that cross collateral is not permitted);
- (m) any security arising on rental deposits or other deposits in connection with the use and renovation of leasehold premises in the ordinary course of business;
- (n) any security or Quasi-Security securing Financial Indebtedness permitted pursuant to (d) or (e) of the definition of "Permitted Financial Indebtedness" set out in Paragraph 4 of this Schedule, provided that such security attaches only to the assets so financed, any additions to such assets which cannot be treated separately from such assets for purposes of granting or maintaining security and any proceeds of a disposal of such assets, and provided further that individual financing of equipment provided by a lender may be cross collateralized to other financings of equipment provided by such lender; and
- (o) any security securing Financial Indebtedness permitted pursuant to (n) or (o) of the definition of "Permitted Financial Indebtedness" set out in Paragraph 4 of this Schedule as of the execution date of the Amendment Agreement, or any security or Quasi-Security additionally provided in relation to such Financial Indebtedness with consents from the Majority Lenders (50.1%); and
- (p) any security or Quasi-Security that the Lenders consider reasonably necessary for Financial Indebtedness permitted pursuant to (q) of the definition of "Permitted Financial Indebtedness" set out in Paragraph 4 of this Schedule, provided that such security attaches only to the assets so financed or assets which is reasonably considered as attached to such assets.

7. Permitted Disposal

“Permitted Disposal” (本許容処分 – Hon Kyoyou Shobun) means:

- (a) the disposition of assets in the ordinary course of business;
- (b) the application of funds in any manner not prohibited by the Loan Related Documents and the exchange of Cash Equivalent Investments for cash (or vice versa) or in exchange for other Cash Equivalent Investments;
- (c) the exchange of assets (other than cash, receivables, IP Rights (except as permitted under (k) below) or shares in or the business of any member of the Group) for other assets comparable or superior as to type, value or quality, or the sale of assets (other than cash, accounts receivable, IP Rights (except as permitted under (k) below) or shares in or the business of a member of the Group) on normal commercial terms for cash where the Net Proceeds are or will be applied within 6 Months of receipt towards the purchase of other assets comparable or superior as to type, value or quality in the context of the business of the Group or in prepayment of the Facilities;
- (d) any disposal of assets which are obsolete for the purpose for which such assets are normally utilized or which are surplus to the business in which they were employed (including the disposal of IP Rights that are not required for the performance of the business of the Group);
- (e) without prejudice to (f) below, any disposal of assets by a member of the Group (the **“Disposing Company”**) to another any member of the Group (the **“Acquiring Company”**), but if:
 - (i) the Disposing Company is an Obligor, the Acquiring Company must also be an Obligor or the disposal must be permitted pursuant to Item (iii) below;
 - (ii) the Disposing Company had granted security over an asset, (A) in respect of a disposal of receivables, real estate, shares, IP Rights and bank deposits, the disposal shall be effected subject to such security (by way of a deed of confirmation or equivalent), and (B) the Acquiring Company must give equivalent security over that asset to the extent required pursuant to the Agreed Security Principles; and
 - (iii) the Disposing Company is an Obligor but the Acquiring Company is not an Obligor, the aggregate value of the assets so disposed of pursuant to this Clause in any Fiscal Year does not exceed 2.5 billion yen (or its equivalent in another currency);
- (f) any disposal made pursuant to a Permitted Reorganization;
- (g) any disposal to which the Agent (acting on the instructions of the Majority Lenders (66.7%)) has given prior written consent;
- (h) any disposal of assets (being a disposal otherwise permitted under this definition to be made to persons which are not Group companies) to a special purpose vehicle which is a member of the Group and the subsequent disposal by that special purpose vehicle to a person which is not a member of the Group where the assets transferred to the special purpose vehicle are the only material assets thereof;
- (i) a disposal of overdue or delinquent receivables or bills of exchange on an arm’s length and non-recourse basis;
- (j) any disposal of assets pursuant to a Permitted Joint Venture;

- (k) a disposal by way of a license of any IP Rights, provided that such disposal does not have a Material Adverse Effect on the business of the Group and (in the case of any exclusive license) such IP Rights are not required for the operation of the Group's business;
- (l) a lease of real property, provided that, in the case of any exclusive lease or license, such real property is not required for the operation of the Group's business;
- (m) any disposal of any rights in a Derivative Transaction, provided that the Derivative Transaction Proceeds are applied to mandatory prepayment of the Loans in accordance with Article 4.3, Paragraph 2 (Mandatory Prepayments);
- (n) any disposal of any asset made in order to comply with an order of any agency of state, authority or other regulatory body or any applicable law or regulation;
- (o) the disposal of businesses or assets, etc. by the Group company to obtain permission required for the MM Acquisition under the *Antimonopoly Act* or other competition laws of Japan or overseas; and
- (p) (Intentionally deleted)
 - (p-2) accounts receivable securitization transactions by the Borrower Group (limited to those that satisfy the following conditions) whereby:
 - (i) they are sold on a non-recourse basis and recognized as off-balance sheet transactions in accordance with IFRS,
 - (ii) the total amount of the accounts receivable balance, transferred through a securitization transaction, for which the payment date has not arrived for the entire Borrower Group does not exceed 1,800 hundred million yen,
 - (iii) the discount rate in the securitization transaction where the level of the Spread (all-in-cost including the up-front fee and other charges levelling as annual basis for the transaction period but excluding the base rate) is 5.0% (per annum) or less in US dollars, euro, yen, pound and Canada dollars, 10.0% (per annum) or less in emerging countries' currencies (including TRY, Brazilian Real and Chinese yuan), and for other currencies, the maximum amount reasonably established upon consultation in good faith between the Majority Lenders (66.7%) and the Borrower based on the same logic as the maximum values for the currencies listed as above (per annum) or less,
 - (iv) in the calculation of the Consolidated Free Cash Flow, fluctuations in the Securitization Balance are adjusted (an increase in the amount of the Securitization Balance is a deduction item and a decrease is an addition item for the Consolidated Free Cash Flow), and there is no effect on the Excess Cash Flow, and
 - (v) the situation regarding the implementation of the securitization transaction (including the trade name of the trade debtor, the Securitization Balance, and other items reasonably designated by Majority Lenders (66.7%)) are reported monthly in accordance with Article 10.1, Paragraph 1 (Financial Statements and Other Such Documents for Regular Submission), (n).
- (q) Reverse factoring transactions that utilize e-Noteless carried out through Mizuho Trust & Banking Co., Ltd. with regard to accounts receivable against the CK Seller (of the accounts receivable against the CK Seller, transactions registered as electronic recorded claims of Mizuho Trust & Banking Co., Ltd. on the last day of the month after the purchase month of the portion equivalent to 72% of the purchase consideration and automatically discounted before the deadline on that day), provided that, with

regard to those reverse factoring transactions, the discount rate with financial institutions accompanying each condition in (i), (v), (vi), (viii), and (ix) of (p) above being met and a change in the payment conditions of the accounts receivable against CK Seller when carrying out those reverse factoring transactions regarding the payment date from the last day of the month that falls four months after the payment month to the last day of the subsequent month is conditional to the payment on that day by CK Seller to CK and not substantially affecting CK's cash flow.

- (r) In relation to the Permitted Acquisition, disposal of business required as remedial measures pursuant to the Antitrust Law and other competition law in each country or order by the legally binding competition law authority (provided that those fall under (d) of the Permitted Acquisition and disposal of business as a condition of such consent are excluded; provided further that, proceeds of disposals are applied to the mandatory prepayments in accordance with Article 4.3, Paragraph 2 (Mandatory Prepayments).)
- (s) Arm's-length disposals of tax credit that MM Group holds to the tax authority in Czech Republic (provided that, the annual cumulative total amount does not exceed 80 million euro).

8. Permitted Acquisition

“Permitted Acquisition” (本許容買収—Hon Kyoyou Baishuu) means mainly any of the following transactions in which the target business is similar to the Group’s main business or business ancillary to the main business, provided that (i) the target business is not anti-social forces, does not have any anti-social relationships, and does not engage in anti-social acts itself or through any third party, and (ii) the Board of Directors of the entity that is the target of the Permitted Acquisition (if it is a company without a board of directors, this means an organization that has the same decision-making authority as a board of directors in a company that has a board of directors) has not resolved to vote against such acquisition.

- (a) an acquisition made pursuant to a disposal permitted under (e) or (g) of the definition of “Permitted Disposal” set out in Paragraph 7 of this Schedule;
- (b) an acquisition made pursuant to a Permitted Joint Venture;
- (c) an acquisition of shares or other ownership interests:
 - (i) as a consequence of a Permitted Reorganization;
 - (ii) pursuant to a Permitted Share Issuance;
 - (iii) in connection with the incorporation of a special purpose vehicle as contemplated under (h) of the definition of “Permitted Disposal” set out in Paragraph 7 of this Schedule; or
 - (iv) by way of acquisition of a shelf company (or other special purpose vehicle) or incorporation of a new Subsidiary (provided that if such Subsidiary is a limited liability company and owned by an Obligor, Security is granted over such Subsidiary in accordance with the Agreed Security Principles);
- (d) any acquisition to which the Agent (on the instructions of the Majority Lenders (66.7%)) shall have given prior written consent;
- (e) any acquisition of shares or other ownership interests held by employees or members of management on their ceasing to be employed or appointed by any member of the Group;
- (f) any acquisition by merger, amalgamation or otherwise (other than by way of a Joint Venture), by a member of the Group of assets (in the case of shares, in a limited liability company only) for an aggregate Purchase Consideration under this Item (f) in any Fiscal Year of up to 1,250 million yen (or its equivalent in another currency);
- (g) any acquisition (in addition to the acquisition made pursuant to (f) above) by a member of the Group of more than 50% of the voting ownership interests in a limited liability company or of any asset or business so long as:
 - (i) there is no Default or Event of Default immediately before or after the acquisition;
 - (ii) the entity is in compliance, on a pro forma basis after giving effect to such acquisition (including any Permitted Financial Indebtedness assumed or incurred in connection therewith), with the Financial Covenants if the Financial Covenants are recalculated as of the last day of the most recently ended test period as if such acquisition had occurred on the first day of such test period;
 - (iii) such acquisition is consummated in all important respects in accordance with applicable laws;
 - (iv) the principal business of any Acquired Entity or Business being acquired falls within the general nature of the business of the Borrower and its Subsidiaries;

- (v) if any entity whose shares are acquired constitutes an Important Company, such entity will, subject to the Agreed Security Principles, provide a guarantee and Security within 20 Business Days (Tokyo) of the date of acquisition (and satisfy condition precedent requirements for approval as guarantors equivalent to those satisfied by entities which became Guarantors) (provided that if such Important Company is incorporated outside of Japan, it may have more than 20 Business Days (Tokyo) following the date of its acquisition to provide a guarantee and security if the Borrower and the Agent agree that there are legal or practical difficulties in obtaining such guarantee and security within the 20 Business Day (Tokyo) time period);
- (vi) the Acquired Entity or Business has provided the Lenders with the following documents:
 - (A) a certified true copy of the agreement regarding the Permitted Acquisition,
 - (B) a certified true copy of the minutes of the Board of Director meeting of the Borrower approving the Permitted Acquisition,
 - (C) document with details that confirm that a resolution of the Board of Directors for the company that is the target in the Permitted Acquisition approving the Permitted Acquisition and that the Permitted Acquisition is not a hostile takeover (the document must affix the signature of the representative of the company that is the target in the Permitted Acquisition),
 - (D) financial statements related to the Acquired Entity or Business, and
 - (E) the business plan related to the Acquired Entity or Business;
- (vii) the Acquired Entity or Business has positive Acquired EBITDA on a pro forma stand-alone basis (provided that if the purchase consideration for the Permitted Acquisition exceeds 2.5 billion yen (or its equivalent in another currency), the Acquired Entity or Business shall provide the following documents to the Lenders):
 - (A) copies of any legal, financial, and tax investigation reports prepared in connection with the acquisition (subject to the report provider so agreeing, following reasonable efforts on the part of the Borrower to procure such agreement); and
 - (B) projections (prepared by or in consultation with the management of the Borrower) (showing calculations in reasonable detail (on a pro forma basis) taking into account such acquisition) which demonstrate that the financial covenants will be complied with for each test period falling within the 12 Months following such acquisition (it being understood that projections are subject to significant uncertainties and contingencies, many of which are beyond the control of management and therefore that no assurance can be given that any particular projections will be realized);
- (viii) the Borrower confirms that all conditions set forth above in this Clause (g) have been (or will upon consummation of the relevant acquisition be) met;
- (ix) the aggregate Purchase Consideration in any Fiscal Year for all such acquisitions under this Clause (g), to the extent not funded with:
 - (A) the proceeds of New Shareholder Injection;
 - (B) unused Retained Excess Cash Flow as of the date of the acquisition;

- (C) proceeds of disposals or insurance proceeds not required to be applied to the prepayment of the Facilities in accordance with Article 4.3, Paragraph 2 (Prepayment);
- (D) proceeds of Permitted Financial Indebtedness; and
- (E) proceeds provided for in Excluded Disposal Proceeds (b) (excluding amounts reinvested in accordance with Excluded Disposal Proceeds (b));

does not exceed 3.75 billion yen (or its equivalent in another currency) (less any amount of the basket set forth in Clause (f) of this definition which has already been used in such Fiscal Year); and

- (x) the Purchase Consideration for the acquisition when aggregated with the consideration for all other acquisitions under this Clause (g) does not in any Fiscal Year of the Borrower exceed 5.0 billion yen (or its equivalent in another currency) (less any amount of the basket set forth in Clause (f) above which has already been used in such Fiscal Year) (with any unused amount in any Fiscal Year being carried forward and available for up to an additional 12 Months, with an assumption that amounts carried forward will be considered utilized after permitted any expenditure for acquisitions in any Fiscal Year); and

- (h) any matter that falls under a Scheduled Investment.

Definitions of Related Terms

“Purchase Consideration” (本許容買収購入代金—Hon Kyoyou Baishuu Kounyuu Daikin) means, in respect of any Acquired Entity or Business, the amount paid (including deferred consideration required to be paid, provided that contingent consideration arrangements (including earn outs) are not included) as consideration for the acquisition by the Borrower or any of its Subsidiaries of such Acquired Entity or Business, plus any Indebtedness of such Acquired Entity or Business (other than any working capital related indebtedness) assumed in connection therewith and less any cash of such Acquired Entity or Business, in each case as on the date of such acquisition.

9. Permitted Reorganization

“Permitted Reorganization” (本許容再編—Hon Kyoyou Saihen) means:

- (a) a reorganization (including, without limitation, pursuant to a solvent wind-up where the assets of the relevant company, after paying its Indebtedness, are distributed to its shareholders, as well as any amalgamation, company split, merger, consolidation or other corporate reorganization) involving the business or assets of, or shares of (or other interests in), any member of the Group (other than the Borrower) where:
 - (i) all of the business, assets and shares of (or other interests in) the Group companies continue to be owned directly or indirectly by the Borrower in the same or a greater percentage as prior to such reorganization, other than:
 - (A) the shares of (or other interests in) a member of the Group which has been merged with any other member of the Group or which has otherwise ceased to exist (including, without limitation, by way of the collapse of a partnership or the winding up of an entity (limited to where distributions are possible)) as a result of such a reorganization; or
 - (B) any business, assets or shares of (or other interests in) a member of the Group which cease to be owned: (1) as a result of a Permitted Disposal or a merger or amalgamation permitted under this definition; or (2) as a result of a cessation of business or solvent wind-up of a member of the Group in conjunction with a distribution of all or substantially all of its assets remaining after settlement of its Indebtedness to its immediate shareholders or other persons directly holding partnership or other ownership interests in it; and
 - (ii) the Lenders (or the Agent on their behalf) will continue to have the same or substantially equivalent (other than from any entity which has ceased to exist as contemplated in Item (i) above) guarantees and security over the same or substantially equivalent assets and over the shares (or other interests) in the assignee or the entity surviving or continuing as a result of such reorganization (except to the extent such assets or shares (or other interests) cease to exist or to be owned by Group companies as contemplated in Item (i) above, in each case to the extent such assets, shares or other interests are not disposed of pursuant to a Permitted Disposal); or provided that
 - (i) where such reorganization involves an Obligor, no Event of Default shall have occurred and be continuing and in the case of a merger or amalgamation with an Obligor, the surviving or continuing entity will have assumed or will continue to have the Indebtedness of the merged or amalgamated Obligor under the Loan Related Documents and will immediately become a Guarantor (if not already); and
 - (ii) any transfer of assets which are the subject of the Security shall be effected subject to such Security by way of a deed of confirmation or equivalent, and the transferee shall provide new Security in accordance with the Agreed Security Principles;
- (b) any reorganization arising as a consequence of any obligation in this Agreement;
- (c) any disposal required, Financial Indebtedness incurred, guarantee, indemnity or security given, or other transaction arising, under the Loan Related Documents;
- (d) MM Acquisition; and

- (e) any other reorganization approved by the Majority Lenders (66.7%).

10. Scheduled Investment

“**Scheduled Investment**” (本予定投資—Hon Yotei Tousei) means the following investments (agreed through separate consultation between the Lenders and the Borrower) based on rights and obligations under agreements already held or borne by the Group on the execution date of the Amendment Agreement:

- (a) the acquisition of the shares of Calsonic Kansei RUS LLC (CKRU) by CK in accordance with the debt-equity-swap conducted by Calsonic Kansei RUS LLC (CKRU) (provided that, it may not exceed the maximum amount of 4.0 billion yen (or its equivalent in another currency));
- (b) the acquisition of the shares of Calsonic Kansei do Brasil Industria e Comercio Ltda. (CKBR) by CK in accordance with the debt-equity-swap conducted by Calsonic Kansei do Brasil Industria e Comercio Ltda. (CKBR) (provided that, it may not exceed the maximum amount of 2.0 billion yen (or its equivalent in another currency));
- (c) the acquisition of the shares of Calsonic Kansei Romania S.R.L. (CKRO) by CK in accordance with the capital increase by Calsonic Kansei Romania S.R.L. (CKRO) (provided that, it may not exceed the maximum amount of 1.0 billion yen (or its equivalent in another currency)); and
- (d) the acquisition of all the shares of Calsonic Kansei Motherson Auto Products Limited (CKM) by CK (provided that, it may not exceed the maximum amount of 1.5 billion yen (or its equivalent in another currency));

SCHEDULE 13 PERMITTED BANK ACCOUNTS

	Region	Branch	Abbreviation	Bank Name	Branch Name	Account Type	Currency	Account No. (IBAN)
1	Japan	Calsonic Kansei Corporation	CKJ	Resona Bank	Tokyo main office	Ordinary account	JPY	0538121
2	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office	Ordinary account	JPY	8098606
3	Japan	Calsonic Kansei Corporation	CKJ	SMBC	Head office	Ordinary account	JPY	1762610
4	Japan	Calsonic Kansei Corporation	CKJ	MUFG Bank, Ltd.	Head office	Ordinary account	JPY	1341419
5	Japan	Calsonic Kansei Corporation	CKJ	The Musashino Bank	Miyahara Nishiguchi branch	Ordinary account	JPY	1019937
6	Japan	Calsonic Kansei Corporation	CKJ	The Ashikaga Bank	Omiya branch	Ordinary account	JPY	2809224
7	Japan	Calsonic Kansei Corporation	CKJ	The Bank of Yokohama	Head office	Ordinary account	JPY	6016043
8	Japan	Calsonic Kansei Corporation	CKJ	Chuo Labour Bank	Omiya branch	Ordinary account	JPY	6325319
9	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office	Checking account	JPY	0097524
10	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office	Ordinary account	JPY	8162789
11	Japan	Calsonic Kansei Corporation	CKJ	SMBC	London branch	Current Account	JPY	335326
12	Japan	Calsonic Kansei Corporation	CKJ	SMBC	London branch	Current Account	RON	335329
13	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office (foreign exchange)	Ordinary account	CNY	5657
14	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	New York branch	Checking	USD	H10-740-036168
15	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office (foreign exchange)	Checking account	CNY	2026639
16	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	London branch	Checking	EUR	F10-741-806440
17	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	London branch	Checking	GBP	H10-741-089991

18	Japan	Calsonic Kansei Corporation	CKJ	Mizuho Bank	Head office	Checking account	JPY	0087580
19	Japan	Calsonic Kansei Corporation	CKJ	Resona Bank	Tokyo main office	Ordinary account	JPY	3822902
20	Japan	Calsonic Kansei Corporation	CKJ	Ashikaga Bank	Omiya	Ordinary account	JPY	2817628 (Funds concentration exception account)
21	Japan	CKK Corporation	CKK	Resona Bank	Tokyo main office	Ordinary account	JPY	3633994
22	Japan	CKK Corporation	CKK	Oita Bank	Usa branch	Ordinary account	JPY	0481217 (Funds concentration exception account)
23	Japan	CKK Corporation	CKK	Oita Bank	Nagasu branch	Ordinary account	JPY	0033760
24	Japan	CKK Corporation	CKK	Oita Bank	Imazu Tajiri branch	Ordinary account	JPY	0000726
25	Japan	CKK Corporation	CKK	Mizuho Bank	Head office	Checking account	JPY	0589071
26	Japan	CKF Corporation	CKF	The Toho Bank	Nihonmatsu branch	Ordinary account	JPY	1000242 (Funds concentration exception account)
27	Japan	CKF Corporation	CKF	Mizuho Bank	Head office	Checking account	JPY	1462377
28	Japan	CKF Corporation	CKF	The Toho Bank	Nihonmatsu branch	Ordinary account	JPY	1116372
29	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Mizuho Bank	Head office	Checking account	JPY	0105929
30	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Mizuho Bank	Head office	Foreign currency deposit account	USD	0009100970
31	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Mizuho Bank	Kawasaki branch	Ordinary deposit account	JPY	2827522

32	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Mitsubishi UFJ Trust and Banking	Head office	Checking account	JPY	0200139
33	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Mitsubishi UFJ Trust and Banking	Head office	Separate deposit account	JPY	3416
34	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	The Bank of Yokohama	Kawasaki branch	Checking account	JPY	0007993
35	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	The Bank of Yokohama	Shonan Life Town branch	Ordinary deposit account	JPY	0028914
36	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	Japan Post Bank		Separate deposit account	JPY	00180-7-970004
37	Japan	Tokyo Radiator Mfg. Co., Ltd.	TRS	MUFG Bank, Ltd.	Head office	Ordinary deposit account	JPY	2130658
38	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	Resona Bank	Tokyo main office	Ordinary	JPY	1730883
39	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	Resona Bank	Tokyo main office	Checking	JPY	530448
40	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	Mizuho Bank	Head office	Checking	JPY	599697
41	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	The Tochigi Bank	Sano Higashi branch	Ordinary	JPY	3415001
42	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	The Tochigi Bank	Sano Higashi branch	Checking	JPY	3415002
43	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	The Gunma Bank	Itakura branch	Ordinary	JPY	166833

			CKP)					
44	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	The Ashikaga Bank	Ishibashi branch	Ordinary	JPY	279058
45	Japan	Calsonic Kansei Tochigi Corporation	CKTG (formerly known as CKP)	The Ashikaga Bank	Omiya	Ordinary	JPY	5030310 (Funds concentration exception account)
46	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	Mizuho Bank	Head office	Checking account	JPY	0372358
47	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	Resona Bank	Tokyo main office	Ordinary deposit account	JPY	0180536
48	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	Resona Bank	Utsunomiya branch	Checking account	JPY	0502758
49	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	Resona Bank	Utsunomiya branch	Ordinary deposit account	JPY	0918621
50	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	The Ashikaga Bank	Head office	Ordinary deposit account	JPY	1509228 (Funds concentration exception account)
51	Japan	Calsonic Kansei Utsunomiya Corporation	CKU	Mizuho Bank	Head office	Ordinary deposit account	JPY	0372358
52	Japan	Calsonic Kansei Iwate Corporation	CKI	Mizuho Bank	Head office	Checking account	JPY	1557343
53	Japan	Calsonic Kansei Iwate Corporation	CKI	The Bank of Iwate	Kitakami branch	Ordinary deposit account	JPY	1251688
54	Japan	Calsonic Kansei	CKI	JA Hanamaki	Yokokawame	Ordinary	JPY	1539500

		Iwate Corporation		Agricultural Cooperative	branch	deposit account		(Funds concentration exception account)
55	Japan	Calsonic Kansei Machine Works Corporation	CKMW (formerly known as KSE)	Mizuho Bank	Head office	Checking account	JPY	1516001
56	Japan	Calsonic Kansei Machine Works Corporation	CKMW (formerly known as KSE)	Saitama Resona Bank	Higashimatsuyama branch	Checking account	JPY	654649
57	Japan	Calsonic Kansei Machine Works Corporation	CKMW (formerly known as KSE)	SMBC	Omiya branch	Checking account	JPY	58977
58	Japan (non-consolidated)	Calsonic Kansei Yamagata Corporation	CKY	The Shonai Bank	Sagae branch	Ordinary deposit account	JPY	1018854 (Funds concentration exception account)
59	Japan (non-consolidated)	Calsonic Kansei Yamagata Corporation	CKY	Mizuho Bank	Head office	Checking account	JPY	1574434
60	Japan (non-consolidated)	CK Sales Co., Ltd.	CK Sales	Mizuho Bank	Head office	Checking account	JPY	1516094
61	Japan (non-consolidated)	CK Sales Co., Ltd.	CK Sales	Resona Bank	Tokyo main office	Ordinary deposit account	JPY	2199633
62	Japan (non-consolidated)	Calsonic Kansei Business Expert Corporation	CKB	Saitama Resona Bank	Nisshin branch	Ordinary deposit account	JPY	0523344
63	Japan (non-consolidated)	Calsonic Kansei Business Expert Corporation	CKB	Ashikaga Bank	Takasagocho branch	Ordinary deposit account	JPY	2752742
64	Japan (non-consolidated)	Calsonic Kansei Business Expert Corporation	CKB	The Saitamaken Shinkin Bank	Yoshimi branch	Ordinary deposit account	JPY	6021228

65	Japan (non-consolidated)	N&P Chemical Industry Co., Ltd.	NP Chemical	Mizuho Bank	Head office	Checking account	JPY	0271047
66	Japan (non-consolidated)	N&P Chemical Industry Co., Ltd.	NP Chemical	The Towa Bank	Tamamura branch	Checking account	JPY	1094030
67	Japan (non-consolidated)	Iwashiro Seiki Co., Ltd.	CKIS (formerly known as Iwashiro Seiki)	Mizuho Bank	Head office	Checking account	JPY	5450179
68	Japan (non-consolidated)	Iwashiro Seiki Co., Ltd.	CKIS (formerly known as Iwashiro Seiki)	Fukushima Mirai Agricultural Cooperative	Iwashiro branch	Ordinary deposit account	JPY	3225298 (Funds concentration exception account)
69	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Ordinary deposit account	JPY	3556297
70	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Foreign currency deposit account	EUR	5900596
71	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Ordinary deposit account	JPY	3556286
72	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Foreign currency deposit account	EUR	5900588
73	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Ordinary deposit account	JPY	5441846
74	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Foreign currency deposit account	JPY	5900618
75	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Ordinary deposit account	JPY	5705785
76	Japan	CK Holdings Co., Ltd.	CKHD	Mizuho Bank	Head office	Ordinary deposit account	JPY	5705793
77	Japan	MM Holdings Japan Co., Ltd.	MMHD (Japan)	Mizuho Bank	Head office	Ordinary deposit account	JPY	5705335
78	Japan	CK Holdings Co., Ltd. Co., Ltd.	MMHD (Japan)	Mizuho Bank	Head office	Foreign currency deposit account	JPY	5900626

IBAN	Company description	Sector	Region	Company country description	Bank description	Bank Currency Account	Main Purpose_1
0016414	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	EUR	
0171927	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	JPY	Commercial Collections
3092912	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	USD	
3132597	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	JPY	Multi Purposes (Pay&Coll, Payroll, Tax etc)
4552513	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	JPY	Multi Purposes (Pay&Coll, Payroll, Tax etc)
5258925	Magneti Marelli Japan K.K.	MAGNETI MARELLI	APAC	Japan	MUFG Bank, Ltd.	JPY	Multi Purposes (Pay&Coll, Payroll, Tax etc)

SCHEDULE 14 GROUNDS FOR SUBMITTING A LITIGATION REPORT

- (a) If a lawsuit for invalidation of the incorporation of Holdings or a non-existent action for declaratory judgment is pending
- (b) If a lawsuit for invalidation of the incorporation of the Borrower or a non-existent action for declaratory judgment is pending
- (c) If a lawsuit for invalidation of the incorporation of MM Holdings (Japan) or a non-existent action for declaratory judgment is pending
- (d) If a lawsuit for invalidation of the incorporation of MM Holdings (US) or a non-existent action for declaratory judgment (including equivalent procedures) is pending
- (e) If a lawsuit for invalidation of the incorporation of MM Holdings (Italy) or a non-existent action for declaratory judgment (including equivalent proceedings) is pending
- (f) If a lawsuit for an invalid issuance of new shares regarding the Holdings Additional Contribution or a lawsuit for the invalidation or cancelation of the related shareholder meeting resolutions or a non-existent action for declaratory judgment is pending
 - (f-2) If a lawsuit for an invalid issuance of new shares regarding the Business Rehabilitation Additional Contribution or a lawsuit for the invalidation or cancelation of the related shareholder meeting resolutions or a non-existent action for declaratory judgment is pending
- (g) If a lawsuit for an invalid issuance of new shares regarding the Preferred Shares Contribution or a lawsuit for the invalidation or cancelation of the related shareholder meeting resolutions or a non-existent action for declaratory judgment is pending
- (h) If a lawsuit or other legal proceedings contesting the effect of the MM Acquisition Funds Injections (including the effect of a decision by an organization regarding the MM Acquisition Funds Injections) is pending
- (i) If the MM Acquisition is subject to denial or avoidance of a fraudulent act or if a lawsuit for cancelation, termination or invalidation is pending otherwise with regard to the MM Acquisition
- (j) If a lawsuit is pending on the assumption that, or confirming to the effect that, a third party other than the Borrower holds the shares in MM Italy
- (k) If a lawsuit is pending on the assumption that, or confirming to the effect that, a third party other than the Borrower holds equity in MM US
- (l) If a lawsuit is pending on the assumption that, or confirming to the effect that, a third party other than the Borrower holds the shares in AL Reutlingen
- (m) If a lawsuit for the invalidation of the Merger (Japan), for the invalidation or cancelation of shareholder meeting resolutions approving the Merger (Japan), or a non-existent action for declaratory judgment is pending
- (n) If a lawsuit for an invalid merger regarding the Merger (Italy) (including equivalent proceedings), for the invalidation or cancelation of shareholder meeting resolutions approving the Merger (Italy), or a non-existent action for declaratory judgment (including equivalent proceedings) is pending

- (o) If opposing shareholders demand an acquisition in the Merger (Japan) or an application is made for determining the share acquisition price
- (p) If opposing shareholders demand an acquisition (including equivalent proceedings) in the Merger (Italy) or an application is made for determining the share acquisition price (including proceedings equivalent to that)

SCHEDULE 15 IMPORTANT AGREEMENT**I. Important Agreements (CK) in relation to Japan**

Agreements regarding manufacturing and sales	
1	The Components Trading Master Agreement dated February 28, 2003, the Memorandum of Understanding and the Confirmation Letter with the same date with the CK Seller
2	The Procurement Transaction Master Agreement and Claim Compensation Agreement dated November 1, 1990, and the Memorandum of Understanding Regarding the Procurement Transaction Master Agreement with the same date with Isuzu Motors Limited
3	The Transaction Master Agreement dated March 29, 2007 and the Claim Agreement and the Memorandum of Understanding with the same date with Fuji Heavy Industries Ltd.
4	The Procurement Master Agreement (Components) dated November 29, 1997 and the Memorandum of Understanding dated September 30, 1999 with SUZUKI MOTOR CORPORATION
Agreements regarding purchasing	
5	The Components Trading Master Agreement dated April 1, 2005 and the Memorandum of Understanding with the same date with Clarion Co., Ltd.
6	The Components Trading Master Agreement dated December 1, 2006 and the Memorandum of Understanding with the same date, the Memorandum of Understanding dated January 31, 2011 attached to the Components Trading Master Agreement dated December 1, 2006, and the Memorandum of Understanding dated December 17, 2012 attached to the Components Trading Master Agreement dated December 1, 2006 with Kinsho Corporation (currently: Mitsubishi Corporation RtM Japan Ltd.)
7	The Components Trading Master Agreement dated August 1, 2005 and the Memorandum of Understanding with the same date with MITSUBA Corporation

II. Important Agreement (CK) in relation to Foreign Countries

Agreements regarding manufacturing and sales	
1.	Master Purchase Agreement, dated May 26, 2006, between Nissan North America, Inc. and Calsonic Kansei North America, Inc.
2.	Master Purchase Agreement, dated January 1, 2008, between Nissan International SA and Calsonic Kansei Europe PLC
3.	Master Purchase Agreement between Nissan Motor (Thailand) Co., Ltd. and Calsonic Kansei (Thailand) Co., Ltd.
4.	Master Purchase Agreement between Nissan Mexicana, S.A. de C.V. and CK Trading Mexico S de RL de CV

III. Important Agreement (MM)

Agreements regarding manufacturing and sales	
1.	Condizioni Generali di Acquisto, dated December 1, 2011, between Fiat Group Automobiles S.p.A. and Magneti Marelli S.p.A.
2.	Parts Supply Agreement with FAW-Volkswagen Automotive Co., Ltd
3.	General Terms and conditions, dated February 2014, with PSA Peugeot Citroen
4.	DAIMLER General Terms and Conditions for the purchase of production material and spare parts which are destined for the automobile, last revised in 2010, with Daimler AG
5.	BMW Group International Terms and Conditions for the Purchase of Production Materials and Automotive Components, dated July 11, 2005
Agreements regarding purchasing	
1.	Consignment Stock Agreement, dated September 20, 2017, between Covestro Sr.l. and Automotive Lighting Italia S.p.A.

SCHEDULE 16 CONFLICT EVENTS

- (a) If a lawsuit for the invalidation of the incorporation of Holdings or a non-existent action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (b) If a lawsuit for the invalidation of the incorporation of the Borrower or a non-existent action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (c) If a lawsuit for the invalidation of the incorporation of MM Holdings (Japan) or a non-existent action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (d) If a lawsuit for the invalidation of the incorporation of MM Holdings (US) or a non-existent action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (e) If a lawsuit for the invalidation of the incorporation of MM Holdings (Italy) or a non-existent action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (f) If a lawsuit for an invalid issuance of new shares regarding the Holdings Additional Contribution or a lawsuit for the invalidation or cancelation of related shareholder meeting resolutions or a non-existing action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (g) (f-2) If a lawsuit for an invalid issuance of new shares regarding the Business Rehabilitation Additional Contribution or a lawsuit for the invalidation or cancelation of related shareholder meeting resolutions or a non-existing action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld. If a lawsuit for an invalid issuance of new shares regarding the Preferred Shares Contributions or a lawsuit for the invalidation or cancelation of related shareholder meeting resolutions or a non-existing action for declaratory judgment is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement

or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.

- (h) If a lawsuit or other legal proceedings contesting the effect of the MM Acquisition Funds Injections (including the effect of a decision by an organization regarding the MM Acquisition Funds Injections) is pending, only if legal proceedings are pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the legal proceedings will be upheld.
- (i) If a lawsuit is pending on or after the Closing Date regarding MM Italy's shares on the condition that a third party other than MM Holdings (Italy) holds those shares or confirming to that effect, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (j) If a lawsuit is pending on or after the Closing Date regarding MM US' equity on the condition that a third party other than MM Holdings (US) holds that equity or confirming to that effect, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (k) If a lawsuit is pending on or after the Closing Date regarding AL Reutlingen's shares on the condition that a third party other than MM Holdings (Japan) holds that equity or confirming to that effect, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (l) If a lawsuit for an invalid merger regarding the Merger (Japan), or a lawsuit for the invalidation or cancelation of shareholder meeting resolutions approving the Merger (Japan) is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.
- (m) If a lawsuit for an invalid merger regarding the Merger (Italy) (including equivalent proceedings) or the invalidation or cancelation of shareholder meeting resolutions approving the Merger (Italy) or a non-existent action for declaratory judgment (including equivalent proceedings) is pending, only if a lawsuit is pending, and (i) the Litigation Report has not been submitted to the Lenders in accordance with the schedule set out in this Agreement or (ii) the Litigation Report has been submitted to the Lenders and the Majority Lenders (66.7%) reasonably determine that there is a reasonable probability that the lawsuit will be upheld.

SCHEDULE 17 QUALIFIED ASSIGNEES**1. Status Assignment**

- (i) (1) Financial instruments business operators (limited to Type I Financial Instruments Businesses (those that fall under Securities Services)), banks (including trust banks and overseas bank branches), Insurance Companies, Shinkin Banks, the Norinchukin Bank, The Shoko Chukin Bank, Ltd., credit cooperatives, the Japan Bank for Cooperation, Development Bank of Japan Inc., and (2) affiliates of the businesses in Item (1) above
- (ii) A lease company that is a member of the Japan Leasing Association or its Affiliate
- (iii) The entity approved by the Borrower and the Agent
- (iv) Lenders on the day of entering into the Amendment Agreement

Items (i) through (iii) above are limited to entities that reside in Japan (i.e., entities that have a head branch or office that is registered in Japan under Japanese law) and excluding money lenders (defined in Article 2, Paragraph 2, of the *Money Lending Business Act* (Act No. 32 of 1983; as amended)).

In addition, even if an assignee falls under any of the Items above, if the Lenders or the Borrower determines that the assignee (1) is an anti-social force, a person related to anti-social force or a similar party or (2) has a close relationship with an anti-social force, a person related to anti-social force or a similar party based on their capital relationship, personnel relationship, or business relationship, the assignee will not be included as a qualified assignee.

All terms used above have the meaning used in Article 10 of the Cabinet Office Ordinance on Definitions under Article 2 of the *Financial Instruments and Exchange Act*, and if those provisions are amended or revised, the different terms will be applied appropriately.

2. Assignment of Claims

- (i) (1) Financial instruments business operators (limited to Type I Financial Instruments Businesses (those that fall under Securities Services)), banks (including trust banks and overseas bank branches), Insurance Companies, Shinkin Banks, the Norinchukin Bank, The Shoko Chukin Bank, Ltd., credit cooperatives, the Japan Bank for Cooperation, Development Bank of Japan Inc., and (2) affiliates of the businesses in Item (1) above
- (ii) A lease company that is a member of the Japan Leasing Association or its Affiliate
- (iii) The entity approved by the Borrower and the Agent
- (iv) Lenders on the day of entering into the Amendment Agreement

Items (i) through (iii) above are limited to entities that reside in Japan (i.e., entities that have a head branch or office that is registered in Japan under Japanese law).

In addition, even if an assignee falls under any of the Items above, if the Lenders or the Borrower determines that the assignee (1) is an anti-social force, a person related to anti-social force or a similar party or (2) has a close relationship with an anti-social force, a person related to anti-social force or a similar party based on their capital relationship, personnel relationship, or business relationship, the assignee will not be included as a qualified assignee.

All terms used above have the meaning used in Article 10 of the Cabinet Office Ordinance on Definitions under Article 2 of the *Financial Instruments and Exchange Act*, and if those provisions are amended or revised, the different terms will be applied appropriately.

**SCHEDULE 18 FORM OF TRANSFER CERTIFICATE AND LENDER
ACCESSION UNDERTAKING**

To: Mizuho Bank, Ltd. as Agent

From: [Existing Lender] (the “Existing Lender”) and [new Lender] (the “New Lender”)

Date:

CK Holdings Co., Ltd. – Facility Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to the Facility Agreement and the Related Parties Agreement (as defined in the Facility Agreement). This agreement (the “**Agreement**”) takes effect as a Transfer Certificate and Lender Accession Undertaking for the purpose of the Facility Agreement [and as an Agreement in Relation to the Assignment of Status and Rights and Obligations of Lenders for the purposes of the Related Parties Agreement]. Terms defined in the Facility Agreement have the same meaning in this Agreement unless given a different meaning in this Agreement.
2. We refer to Article 12.2 (Change of Lenders) of the Facility Agreement:
 - (a) The Existing Lender and the New Lender agree to the Existing Lender’ transferring to the New Lender all or part of the Existing Lender’s Commitment, rights and obligations referred to in the Attachment in accordance with Article 12.2[, Paragraph 1 (Assignment of Status by the Lenders)/, Paragraph 2 (Assignment of Loan Claims by the Lenders),] of the Facility Agreement.
 - (b) The scheduled Transfer Date is [Month date, year].
 - (c) The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of Article 14.4, Paragraph 2 (Addresses), of the Facility Agreement are set out in the Attachment.
3. The New Lender confirms for the benefit of the Agent and without liability to any Obligor that it is a Qualifying Lender.
4. The New Lender confirms that it [is]/[is not]*** a Sponsor Affiliate.
5. The New Lender confirms that it is []****.
6. This Agreement is governed by Japanese law.
7. This Agreement has been entered into on the date stated at the beginning of this Agreement.

Commitment/Rights and Obligations to be Transferred

[Insert relevant details]

[Details of the address of the Lender's offices, the facsimile number and the address for delivery of notices, and details of the payment account.]

[Existing Lenders]

[New Lenders]

By:

By:

This Agreement is accepted as a Transfer Certificate and Lender Accession Undertaking by the Borrower, and the Transfer Date is confirmed as [Month date, year].

[Borrower]

As Borrower for and on behalf of itself and each of the other Obligors

By:

**SCHEDULE 19 FORM OF NOTICE OF DEBT PURCHASE TRANSACTION
REQUIRING NOTICE**

**PART I: FORM OF NOTICE OF EXECUTION OF DEBT PURCHASE
TRANSACTION REQUIRING NOTICE**

To: Mizuho Bank, Ltd. as Agent

From: [Lender]

Date:

CK Holdings Co., Ltd. – Facility Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to Paragraph (b) of Article 12.3, Paragraph 2 (Disenfranchisement by Debt Purchase Transaction Entered into by Sponsor Affiliate), of the Facility Agreement. Terms defined in the Facility Agreement have the same meaning in this notice unless given a different meaning in this notice.
2. We have entered into a Debt Purchase Transaction Requiring Notice.
3. The Debt Purchase Transaction Requiring Notice referred to in Paragraph 2 above relates to the amount of our Commitment(s) as set out below.

Commitment	Amount of our Commitment to which Debt Purchase Transaction Requiring Notice relates
Facility A	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]
Facility B	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]
Facility C	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]
Facility D	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]
Facility E	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]
Facility F	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

[Lender]

By:

**PART II: FORM OF NOTICE OF CANCELLATION OF DEBT PURCHASE TRANSACTION REQUIRING
NOTICE / FORM OF NOTICE OF SUSPENSION OF DEBT PURCHASE TRANSACTION REQUIRING
NOTICE WITH SPONSOR AFFILIATE**

To: Mizuho Bank, Ltd. as Agent

From: [Lender]

Date:

CK Holdings Co., Ltd. – Facility Agreement

dated March 23, 2017

(including the overall revision dated April 23, 2019 and subsequent amendments; the “Facility Agreement”)

1. We refer to Paragraph (d) of Article 12.3, Paragraph 2 (Disenfranchisement on Debt Purchase Transactions entered into by Sponsor Affiliates) of the Facility Agreement. Terms defined in the Facility Agreement have the same meaning in this notice unless given a different meaning in this notice.
2. A Debt Purchase Transaction Requiring Notice that we entered into and notified you of in a notice dated [Month date, year] has [terminated]/[ceased to be with a Sponsor Affiliate].*
3. The Debt Purchase Transaction Requiring Notice referred to in Paragraph 2 above relates to the amount of our Commitment(s) as set out below.

Commitment	Amount of our Commitment to which Debt Purchase Transaction Requiring Notice relates

Facility A	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

Facility B	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

Facility C	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

Facility D	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

Facility E	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

Facility F	[insert amount of that Commitment to which the relevant Debt Purchase Transaction applies]

[Lender]

By:

SCHEDULE 20 RIGHTS AND OBLIGATIONS OF THE AGENT (FOREIGN SECURITIES/GUARANTEES)

1. The Agent shall, pursuant to the responsibilities entrusted to it by All Foreign Finance Parties, perform the Agent Services (Foreign Securities/Guarantees) and exercise its authority for the benefit of All Foreign Finance Parties, and shall exercise the authority which, as deemed by the Agent, are ordinarily necessary or appropriate for the purpose of performing the Agent Services (Foreign Securities/Guarantees). The Agent shall not be liable for any obligations other than those expressly specified in the Foreign Security/Guarantee Agreement, and nor shall they be liable for any non-performance of obligations by any of the Foreign Finance Parties under the Foreign Security/Guarantee Agreement. The Agent is an agent of the Foreign Finance Parties and, unless otherwise provided, shall never act as an agent of the Foreign Credit Party or other Parties to the Foreign Security/Guarantee Agreement.
2. The Agent may rely upon any communication, instrument or document which has been delivered bearing the signature, or name and seal of any Person where the Agent believes this to be appropriate, and where the Agent believes the document to be true and correct, and may act in reliance upon any written opinion or explanatory letter from an expert appointed by the Agent to the extent necessary in relation to the Foreign Security/Guarantee Agreement.
3. The Agent shall perform its duties and exercise its authority provided for in the Foreign Security/Guarantee Agreement with the due care of a good manager.
4. Neither the Agent nor any of its directors, employees or agents shall be liable to any of the Foreign Finance Parties for any acts or omissions of the Agent pursuant to, or in connection with the Foreign Security/Guarantee Agreement, except in respect of its own willful misconduct or gross negligence. The Foreign Finance Parties other than the Agent shall jointly and severally indemnify and hold the Agent harmless for any and all liabilities and loss incurred by the Agent in the course of the performance of its duties under the Foreign Security/Guarantee Agreement, to the extent not reimbursed by the Foreign Credit Party, but only for the amount outstanding after deducting the amount calculated in accordance with the Participation Ratio of the Agent as the Foreign Finance Party. (However, if any of the Foreign Finance Parties cannot make any indemnity payment for which it is liable, such ratio will be calculated by dividing the Participation Ratio of the Agent as the Foreign Finance Party with the aggregate Participation Ratio of all the Foreign Finance Parties (except for such non-indemnifying Foreign Finance Party)).
5. The Agent does not guarantee the validity, legality or enforceability of the Foreign Security/Guarantee Agreement or any matters represented by the Parties in the Foreign Security/Guarantee Agreement. Each Foreign Finance Party shall enter into or participate in the Foreign Security/Guarantee Agreement and conduct transactions contemplated therein at its sole discretion by conducting investigations as to any necessary matters including the creditworthiness of the Borrower and the Foreign Credit Party and the value of the Foreign Collateral on the basis of such documents, information and other data as it has deemed appropriate. The Agent shall not be liable to any of the Foreign Finance Parties for its execution of the Foreign Security/Guarantee Agreement and performance of the obligations and exercise of the rights thereunder. The Agent shall not be liable to any Foreign Finance Party for confirming or investigating whether the Foreign Credit Party and other Parties to the Foreign Security/Guarantee Agreement are complying with the Foreign Security/Guarantee Agreement.
6. If any of the Foreign Finance Parties act as the Agent, such Foreign Finance Party shall have the same rights and obligations as other Foreign Finance Parties under the Foreign Security/Guarantee Agreement, irrespective of the Agent's obligations under the Foreign Security/Guarantee Agreement. The Agent may engage in

commonly accepted banking transactions with the Foreign Credit Party and other Parties to the Foreign Security/Guarantee Agreement other than under the Foreign Security/Guarantee Agreement. In this case, the Agent shall not be required to disclose to other Foreign Finance Parties the information in relation to the Foreign Credit Party and other Parties to the Foreign Security/Guarantee Agreement and the Group which it has obtained through such transaction not under the Foreign Security/Guarantee Agreement, and nor shall the Agent be required to distribute to other Foreign Finance Parties any money it has received from the Foreign Credit Party through such transactions with the Foreign Credit Party or other Parties to the Foreign Security/Guarantee Agreement other than under the Foreign Security/Guarantee Agreement. Any information that has been disclosed to the Agent by the Foreign Credit Party and other Parties to the Foreign Security/Guarantee Agreement shall be, unless expressly identified as being made in relation to the Foreign Security/Guarantee Agreement, deemed to be information delivered in relation to the transactions other than under the Foreign Security/Guarantee Agreement, and the Agent shall not be required to disclose such information to other Foreign Finance Parties.

7. In the case where the Agent is also the Foreign Finance Party, the calculation of the amounts to be distributed to the each Foreign Finance Party pursuant to the provisions of the Foreign Security/Guarantee Agreement shall be made in accordance with the following: (i) for amounts to be distributed to each Foreign Finance Party other than the Agent, any amount less than 1 yen shall be rounded down, and (ii) for amounts to be distributed to the Foreign Finance Party that is also the Agent, the amount shall be the difference between the total amount to be distributed to the Foreign Finance Parties in accordance with the Foreign Security/Guarantee Agreement and the amounts distributed to other Foreign Finance Parties.
8. The handling of amounts less than 1 yen required under the Foreign Security/Guarantee Agreement will be in accordance with the method deemed appropriate by the Agent, unless otherwise prescribed in the Foreign Security/Guarantee Agreement or the preceding Paragraph.
9. If the Agent receives any notice from the Foreign Credit Party which is required to be given to the Foreign Finance Parties under the Foreign Security/Guarantee Agreement, the Agent shall promptly notify the Foreign Finance Parties of the details thereof, or if the Agent receives any notice from a Foreign Finance Party under the Foreign Security/Guarantee Agreement which is required to be given to the other Parties under the Foreign Security/Guarantee Agreement, the Agent shall promptly notify the other Parties to the Foreign Security/Guarantee Agreement of the details thereof. If the Agent receives a request from any of the Foreign Finance Parties to inspect the documents obtained from the Foreign Credit Party in accordance with the Foreign Security/Guarantee Agreement, the Agent shall make such documents available for review by all Foreign Finance Parties. In such cases, each Foreign Finance Party must comply with the instructions from the Agent in relation to the timing, place and manner of such inspection.
10. The Agent may resign its position by giving written notice to All Foreign Finance Parties and the Borrower (the "Resignation Notice"); provided that, such resignation shall not become effective until a successor Agent is appointed and such successor Agent accepts such appointment. In the event that a Resignation Notice is given, the Majority Foreign Finance Parties shall appoint a successor Agent from the Foreign Finance Parties upon obtaining the written consent of the Borrower. If a successor Agent is not appointed by the Majority Foreign Finance Parties within 30 days after the Resignation Notice (inclusive), or if the entity being appointed by the Majority Foreign Finance Parties as a successor Agent does not accept its assumption of the office of an Agent by that time, the Agent in office at that time may, upon obtaining the written consent of the Borrower, appoint a successor Agent from the Foreign Finance Parties on behalf of the Majority Foreign Finance Parties.
11. The Majority Foreign Finance Parties may dismiss the Agent by giving written notice thereof to all the other Foreign Finance Parties, the Borrower and the Agent ("Dismissal Notice"); provided that, such dismissal shall

not become effective until a successor Agent is appointed and such successor accepts such appointment. In the event that a Dismissal Notice is given, the Majority Foreign Finance Parties shall appoint a successor Agent from the Foreign Finance Parties upon obtaining the written consent of the Borrower.

12. If the entity appointed as the successor Agent pursuant to Paragraph 10 or the immediately preceding Paragraph accepts the assumption of the office in writing, the resigning Agent shall deliver to the successor Agent all documents and materials it has kept as an Agent under the Foreign Security/Guarantee Agreement, and shall give all the support necessary for the successor Agent to perform the duties of an Agent under the Foreign Security/Guarantee Agreement.
13. The successor Agent shall succeed to the rights and obligations of the resigning Agent as an Agent under the Foreign Security/Guarantee Agreement, and the resigning Agent shall, at the time of the assumption of office by the successor Agent, be exempted from all of its obligations as an Agent; provided that, the provisions of the Foreign Security/Guarantee Agreement relevant to any actions (including omissions) conducted by the resigning Agent during the period it was in office shall remain in full force and effect.
14. Each of the Foreign Finance Parties hereby grants to the Agent the authority to receive delivery of, and keep possession of, each Foreign Security/Guarantee Related Document for and on behalf of the Foreign Finance Parties at the time of execution of the Foreign Security/Guarantee Agreement.
15. If the Agent receives delivery of any Foreign Security/Guarantee Related Document, such delivery will be received for the benefit of All Foreign Finance Parties. The Borrower and All Foreign Finance Parties hereby mutually confirm that, upon the delivery of a Foreign Security/Guarantee Related Document to the Agent by the Foreign Credit Party, that Foreign Security/Guarantee Related Document will be deemed to have been delivered to All Foreign Finance Parties, and the Borrower shall cause the Foreign Credit Party to confirm the same.
16. Until the Lenders' lending obligations are extinguished and the performance of all of the Foreign Secured Indebtedness has been completed, the Agent shall keep possession of all Foreign Security/Guarantee Related Documents delivered to it under the Foreign Security/Guarantee Agreement for the benefit of All Foreign Finance Parties at a location and in a manner designated by the Agent.
17. The Agent does not make any warranties to any Person regarding the truthfulness or adequacy of the Foreign Security/Guarantee Related Documents it has received under the Foreign Security/Guarantee Agreement.
18. Each of the Foreign Finance Parties hereby grants to the Agent the authority to carry out all acts necessary for maintaining, perfecting and enforcing the Foreign Security/Guarantee hereunder and any other acts necessary to be taken by such Foreign Finance Party for the purpose under the Foreign Security/Guarantee Agreement on behalf of the Foreign Finance Parties.

SCHEDULE 21 SUBORDINATION PRESCRIBED IN FOREIGN GUARANTEE AGREEMENT

1. DEFINITIONS

1.1. Definitions

“**Agent**” means Mizuho Bank, Ltd.

“**Borrower**” means CK Holdings Co., Ltd.

“**Credit Document**” has the meaning given to the term “Loan Related Documents” (*Hon Kashitsuke Kanren Keiyaku*) in the Facilities Agreement.

“**Credit Party**” has the meaning given to the term “Obligor” (*Kurejitto Pa-ti*) in the Facilities Agreement.

“**Event of Default**” has the meaning given to the corresponding term (*Hon Kigen No Rieki Soushitsu Jiyuu*) in the Facilities Agreement.

“**Finance Party**” has the meaning given to the corresponding term (*Fainansu Pa-ti*) in the Facilities Agreement.

“**Facilities Agreement**” means that certain Facilities Agreement, dated as of March 23, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time), among (i) the Borrower, (ii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. (formerly known as The Bank of Tokyo-Mitsubishi UFJ, Ltd.), Sumitomo Mitsui Trust Bank, Limited and Development Bank of Japan Inc. as mandated lead arrangers, (iii) the Agent, (iv) KKR Capital Markets Japan Limited as the coordinator and (v) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. (formerly known as The Bank of Tokyo-Mitsubishi UFJ, Ltd.), Sumitomo Mitsui Trust Bank, Limited and Development Bank of Japan Inc. as original lenders.

“**Group**” has the meaning given to the corresponding term (*Kariirenin Guru-pugaisha*) in the Facilities Agreement.

“**Guarantor(s)**” means the original guarantor(s) and other entities that become guarantors under this Guarantee Agreement.

“**Guarantor Claims**” means any claims of a Guarantor against the Borrower (including, but not limited to, intercompany loans).

“**Guarantor Joinder**” means a joinder which shall be executed to become a Guarantor under this Guarantee Agreement.

“**Hedge Counterparty**” has the meaning given to the corresponding term (*Hejji Kaunta- Pa-ti*) in the Facilities Agreement.

“**Hedging Agreement**” has the meaning given to the corresponding term (*Hon Hejji Keiyaku*) in the Facilities Agreement.

“**Hedging Claims**” means all present and future (including contingent) claims of each Lender (in its capacity as Hedge Counterparty) against the Borrower arising under or in connection with a Hedging Agreement.

“**Law**” has the meaning given to the corresponding term (*Hourei Tou*) in the Facilities Agreement.

“**Lenders**” has the meaning given to the corresponding term (*Kashitsukenin*) in the Facilities Agreement.

“Loan Claims” means all present and future (including contingent) claims of each Lender (in its capacity as Lender) against the Borrower arising under or in connection with the Facilities Agreement.

“Loan Obligation” means the obligation of the Borrower corresponding to the Loan Claims.

“Majority Lenders” has the meaning given to the term “Majority Lenders (66.7%)” (*Tasuu Kashitsukenin(66.7%)*) in the Facilities Agreement.

“Rescheduling” means any extension, postponement or other deferral of payment in respect of any indebtedness.

“Security Agreements” means, collectively or individually, any security agreements (as the same may be amended, restated, supplemented or otherwise modified from time to time) entered into between the Lenders, the Agent and the related security provider in accordance with the Facilities Agreement with respect to the security interests created in favor of the Lenders (if a Hedging Agreement is executed, including the Hedge Counterparties) to secure the Loan Obligation.

2. SUBORDINATION

2.1. Subordination

- (a) The payment of any of the claims set forth in the following paragraph (ii) shall be subordinated to the payment of the claims set forth in the following paragraph (i):
 - (i) the Loan Claims (including, but not limited to, the claims of a Finance Party against the Borrower under the Security Agreements) and the Hedging Claims (each claim listed in this Clause 2.1(a)(i) has the same priority as between each other); and
 - (ii) the Guarantor Claims

in each case as set forth in this Clause 2 (*Subordination*).

- (b) If the Loan Obligation is due and any of the rulings set forth below have been made by a court with respect to the Borrower, the payment obligations in relation to any Guarantor Claims shall only take effect upon the satisfaction of the condition set forth below. If bankruptcy proceedings are commenced with respect to the Borrower, the distribution order of the Guarantor Claims in those bankruptcy proceedings will be subordinated to Subordinate Bankruptcy Claims (*Retsugo teki Hasan Saiken*) as defined in Article 99, Paragraph 1, of the Bankruptcy Act of Japan. The Guarantor Claims shall become (x) Consensually Subordinated Bankruptcy Claims (*Yakujo Retsugo Hasan Saiken*) in bankruptcy proceedings as provided for in Article 99, Paragraph 2 of the Bankruptcy Act of Japan, (y) Consensually Subordinated Rehabilitation Claims (*Yakujo Retsugo Saisei Saiken*) in civil rehabilitation proceedings as provided for in Article 35, Paragraph 4 of the Civil Rehabilitation Act in Japan, and (z) Consensually Subordinated Reorganization Claims (*Yakujo Retsugo Kousei Saiken*) in corporate reorganization proceedings as provided for in Article 43, Paragraph 4, Clause 1 of the Corporate Reorganization Act in Japan:
 - (i) Where a ruling for commencement of bankruptcy proceedings has been made:

All claims for distributions set forth in the distributions table (if amended, then the latest amended version) which has been submitted to the court for the final distributions in any

bankruptcy proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been satisfied (which includes distribution, deposit, and custody by a bankruptcy trustee) in full through an interim distribution or a final distribution.

- (ii) Where a ruling for commencement of civil rehabilitation proceedings has been made under the Civil Rehabilitation Act of Japan:

All claims set forth in the rehabilitation plan at the time the ruling approving such rehabilitation plan is made final and binding with respect to the Borrower in the civil rehabilitation proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (iii) Where a ruling for commencement of reorganization proceedings has been made under the Corporate Reorganization Act of Japan:

All claims set forth in the reorganization plan at the time the ruling approving such reorganization plan is made final and binding with respect to the Borrower in the reorganization proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (iv) Where a ruling ordering commencement of special liquidation has been made under the Companies Act of Japan:

All claims set forth in the agreement approved at a creditors meeting in any special liquidation proceedings at the time the ruling approving such agreement is made final and binding (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been repaid or otherwise satisfied in full.

- (v) Where a ruling for commencement of any other similar legal insolvency proceedings has been made:

All claims determined in any court proceedings (except for the Guarantor Claims and other claims that come with conditions that are substantially the same as those provided for in subclauses (i) through (v)) have been determined and repaid or otherwise satisfied in full.

- (c) If any Rescheduling is made in relation to the Loan Obligation, each Guarantor shall cooperate with such Rescheduling, and take any other such necessary measures (including, but not limited to, Rescheduling) with respect to the Guarantor Claims such Guarantor holds in order to maintain the preferential and subordinate relationship as between the rights of the Lenders on the one hand and the rights of such Guarantor on the other hand.

- (d) Notwithstanding anything in this Clause 2.1 (*Subordination*) to the contrary, to the extent it is not permitted by Law for any Guarantor to consent to such subordination provision, the Finance Parties hereby agree and acknowledge that such subordination provision shall not be applicable to such Guarantor, as further specified herein or in the relevant Guarantor Joinder of such Guarantor.

2.2. Undertakings by the Guarantors

- (a) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, no Guarantor shall demand the Borrower to perform the Guarantor Claims of such Guarantor or receive any payment from the Borrower with respect to such Guarantor Claims. If a payment is made in breach of this Clause 2.2(a), the applicable Guarantor shall immediately return any paid amounts received by such Guarantor to the Borrower.
- (b) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, none of the Guarantor Claims shall, without the prior written approval of the Agent (acting at the direction of the Majority Lenders), be accelerated (whether upon notice or otherwise) and any such acceleration shall be null and void. Until the Loan Obligation has been repaid in full and when an Event of Default has occurred and is continuing, no Guarantor shall, without the prior written approval of the Agent (acting at the direction of the Majority Lenders), request any prepayment of any Guarantor Claims held by such Guarantor.
- (c) Until the Loan Obligation has been repaid in full, no Guarantor shall assign or otherwise dispose of the Guarantor Claims to a third party outside of the Group, unless otherwise permitted by the Credit Documents.
- (d) For the period up until one (1) year and one (1) day have passed after the Loan Obligation has been repaid in full, no Guarantor shall file, or cause a third party to file, a petition for insolvency proceedings against the Borrower or the Group, unless otherwise permitted by the Credit Documents.
- (e) Until the Loan Obligation has been repaid in full, no Guarantor shall take any action in any court (including, but not limited to, a petition for compulsory execution or preservative disposition) against the Borrower, without the prior written approval of the Agent (acting at the direction of the Majority Lenders).
- (f) Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, no Guarantor shall set-off the Guarantor Claims such Guarantor holds against any obligations such Guarantor owes the Borrower (if any), without the prior written approval of the Agent (acting at the direction of the Majority Lenders).
- (g) Whenever a Guarantor enters into an intercompany loan agreement with a Japanese Credit Party other than the Borrower ("**Japanese Credit Party ICL Borrower**"), it shall stipulate within such intercompany loan agreement a subordination provision substantially in the same form as set forth in Clause 2.1 (*Subordination*) and Clause 2.2 (*Undertakings by the Guarantors*) *mutatis mutandis* for the purpose of subordinating the payment of any claims of such Guarantor against the relevant Credit Party ("**Guarantor ICL Claims**") to any claims of the Finance Parties against such Credit Party arising under or in connection with the Facilities Agreement ("**Credit Party Related Claims**"). In such case, Clause 2.2 (*Undertakings by the Guarantors*) shall become part of this Guarantee Agreement *mutatis mutandis* (except for this item (g)) by replacing "*Guarantor Claims*" with "*Guarantor ICL Claims*", "*Loan Claims*" with "*Credit Party Related Claims*", and "*Borrower*" with the "*relevant Japanese Credit Party ICL Borrower*".
- (h) Notwithstanding anything in this Clause 2.2 (*Undertakings by the Guarantors*) to the contrary, to the extent it is not permitted by Law for any Guarantor to consent to any of the undertakings in this Clause 2.2 (*Undertakings by the Guarantors*), the Finance Parties hereby agree and acknowledge that such

undertaking shall not be applicable to such Guarantor, as further specified herein or in the relevant Guarantor Joinder of such Guarantor.

2.3. Undertakings by the Borrower

Until the Loan Obligation has been repaid in full, when an Event of Default has occurred and is continuing, the Borrower shall not, without the prior written approval of the Agent (acting at the direction of the Majority Lenders):

- (a) prepay the Guarantor Claims; and
- (b) set off any of the Guarantor Claims (to the extent such claims are subject to reduction (*judo-saiken*)) against any obligations owed to the Borrower by the corresponding Guarantor.

SCHEDULE 22 PREFERRED SHARES TERMS OF ISSUANCE

1. Name of Shares
CK Holdings Co., Ltd Class B Preferred Shares ("**Class B Preferred Shares**")
2. Type of Shares for Subscription
Class B Preferred Shares
3. Number of Shares for Subscription
797,584 shares
4. Paid-in Amount for Shares for Subscription
100,000 yen per share ("**Original Paid-in Amount**")
5. Increased Stated Capital and Capital Reserve

Stated Capital	39,879,200,000 yen (50,000 yen per share)
Capital Reserves	39,879,200,000 yen (50,000 yen per share)
6. Total Paid-in Amount
79,758,400,000 yen
7. Subscription Date
April 26, 2019
8. Payment Date
April 26, 2019 ("**Original Payment Date**")
9. Issuance Method
By ways of third party share issuance to the entities described below:
Mizuho Bank, Ltd.: 343,264 shares
Development Bank of Japan Inc.: 343,264 shares
MCo No.4 Investment Business Limited Partnership: 63,100 shares
Mezzanine Solution III Limited Partnership: 47,956 shares
10. Transfer Restrictions
Purchase by transfer of the Class B Preferred Shares shall require approval from the board of directors of the company.
11. Dividends
The company shall not distribute any dividend to Class B shares.
12. Residual Assets Distribution
In the case where the company distributes its residual assets to the shareholders of the Class B Preferred Shares ("**Class B Preferred Shareholders**") or the registered pledgees of the Class B Preferred Shares ("**Registered Pledgees of Class B Preferred Shares**"), the company shall pay the amount equivalent to Purchase Amount of the Class B Preferred Shares (meaning the Class B Preferred Shares Purchase Amount defined in Section 16 (Put Option) below; provided that, for the purpose of calculating the Purchase Amount, the amount per Class B Share is calculated as the amount obtained if "the date on which the Class B Preferred Shares are acquired by exercise of the Put Option" in the formula for the Class B Preferred Shares Purchase Amount is read as "Residual Assets Distribution Date") as of the date for the distribution ("**Residual Assets Distribution Date**") in accordance with the Order or Priority set out in Section 18. The Company shall not distribute any residual assets other than described above to the Class B Preferred Shareholders or the Registered Pledgees of Class B Preferred Shares.
13. Voting Rights
The Class B Preferred Shareholders shall have no voting rights at shareholder meetings.
14. Resolutions
In the case where the company amends its Articles of Incorporation prescribed in Article 322, Paragraph 1, Item 1 of the Company Act (excluding matters in relation to the number of share units) are the Class B Preferred Shareholders required to make a resolution at a class shareholders meeting constituted by the Class B Preferred Shareholders.
15. Consolidation, Split, Allotment of Shares for Subscription of the Class B Preferred Shares
The company shall not consolidate or split the Class B Preferred Shares, except for complying with applicable laws. The company shall not provide the Class B Preferred Shareholders with the right to be allotted shares for subscription or share options, and the company shall not allot shares or share options without any consideration to the Class B Preferred Shareholders.

16. Put Option

(1) Put Option

Each of the Class B Preferred Shareholders may demand that the company acquire all or part of the Class B Preferred Shares to the extent legally permissible anytime on or after the Original Payment Date for cash consideration of which amount set out in Item (2) below ("**Put Option**"). If there are exercises of the Put Option by several Class B Preferred Shareholders in excess of the distributable amount under Article 461, Paragraph 2 of the *Companies Act*, the Class B Preferred Shares to be acquired shall be determined through proportional distribution in accordance with the number of the Class B Preferred Shares that each of the Class B Preferred Shareholders demands to acquire.

(2) Purchase Amount per Class B Preferred Share

The Purchase Amount per Class B Preferred Share ("**Class B Preferred Share Purchase Amount**") shall be calculated in accordance with the formula below (any amount less than 1 yen shall be rounded up).

Class B Preferred Share Purchase Amount = Original Paid-in Amount (100,000 yen) × P

P is the value of the power obtained where 1.08 is the base value, and Investment Period Years (defined below) is the index; provided that P is 1.08 if the Investment Period (defined below) is less than one year.

"**Investment Period Years**" means " $p + (p' / 365)$ " obtained where the number of days in the Investment Period (defined below) is "p years and p' days".

"**Investment Period**" means the number of days in the period from the business day immediately prior to the Original Payment Date (inclusive) to the date on which the Class B Preferred Shares are acquired by exercise of the Put Option (inclusive).

17. Call Option

(1) Call Option

The company may acquire all or part of the Class B Preferred Shares to the extent legally permissible regardless of intention of the Class B Preferred Shareholders or the Registered Pledges of Class B Preferred Shares once the date set out separately by the company's board of directors has arrived on or after the Original Payment Date for cash consideration of which amount set out in Item (2) below ("**Call Option**"). Further, if the Company acquires part of the Class B Preferred Shares and there are several Class B Preferred Shareholders, such repurchase shall be made through proportional distribution or other reasonable and fair means designated by the company's board of directors.

(2) Purchase Amount per Class B Preferred Share

The Purchase Amount per Class B Preferred Share in this Section 17 shall be equivalent to the Class B Preferred Share Purchase Amount (meaning the Class B Preferred Share Purchase Amount; provided that, for the purpose of calculating the Class B Preferred Share Purchase Amount, the Purchase Amount per Class B Preferred Share is calculated as the amount obtained if "the date on which the Class B Preferred Shares are acquired by exercise of the Put Option" in the formula for the Class B Preferred Shares Purchase Amount is read as "the date on which the Class B Preferred Shares are acquired by exercise of the Call Option").

18. Order of Priority

With respect to the priority of distributing residual assets in relation to the Class B Preferred Shares, common stocks and the company Class A Shares, Class B Preferred Shares shall be the first-priority security interest, and common stocks and Class A Shares shall be the second-priority security interest.

19. Place to be Paid

Mizuho Securities Co., Ltd.

20. Miscellaneous

In the case where necessary steps including replacement of provisions in this terms of issuance in order to comply with the situation, including, but not limited to, change of applicable laws, are required, the company shall take necessary actions accordingly.

SCHEDULE 23 STRUCTURE CHART

(As attached)

SCHEDULE 24 CONTACT DETAILS

	Address	Name/Division	Tel/FAX
Borrower	Marelli Corporation c/o Finance Division Global Finance Division 2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama 331-8501 (copy to) 11F Meiji Yasuda Seimei Building 2-1-1 Marunouchi, Chiyoda-ku, Tokyo 100-0005	Marelli Holdings Co., Ltd.	(c/o Marelli Corporation) Tel: 048-660-6539 FAX: 048-661-1015 (copy to) Tel: 03-6268-6022/03-6268-6016 FAX: 03-5223-2384
Lender	1-3-3 Marunouchi, Chiyoda-ku, Tokyo 100-8241	Mizuho Bank, Ltd. Car & Technology Department No. 2	Tel: 03-5222-4522 FAX: 03-3215-0356
Lender	1-1-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005	Sumitomo Mitsui Banking Corporation Head Office No. 10 Dept.	Tel: 03-4333-5451 FAX: 03-4333-9562
Lender	2-7-1 Marunouchi, Chiyoda-ku, Tokyo, 100-8388	MUFG Bank, Ltd. Solution Products Division	Tel: 03-3240-8862 FAX: 03-3287-8210
Lender	1-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-8233	Sumitomo Mitsui Trust Bank, Limited Headquarters Marketing No. 4 Dept.	Tel: 03-6256-5297 FAX: 03-3286-4644
Lender	Otemachi First Square East Tower 15F, 1-5-1 Otemachi, Chiyoda-ku, Tokyo 100-0004	DBS Bank Ltd. Tokyo Branch	Tel: 03-3213-4662 FAX: 03-3213-4415
Lender	Otemachi First Square West Tower, 1-5-1 Otemachi, Chiyoda-ku, Tokyo 100-0004	China Construction Bank Corporation, Tokyo Branch	Tel: 03-5293-5245 FAX: 03-3214-5156

		Marketing Department	
Lender	Sumitomo Real Estate Iidabashi First Building 7F, 2-5-1 Kouraku, Bunkyo-ku, Tokyo 112-0004	Resona Bank, Limited Tokyo Business Department Tokyo Business No. 2 Division	Tel: 03-6704-1145 FAX: 03-5800-3143
Lender	7-4-1 Tokiwa, Urawa-ku, Saitama-shi, Saitama 330- 0061	Saitama Resona Bank, Limited Saitama Business Department	Tel: 048-835-1587 FAX: 048-825-6840
Lender	1-4-1 Otemachi, Chiyoda- ku, Tokyo 100-8144	Japan Bank for International Cooperation Industrial Investment and Trade Department	Tel: 03-5218-3575 FAX: 03-5218-3967
Lender	Otemachi One tower 1-2-1 Otemachi, Chiyoda-ku, Tokyo 100-8155	The Norinchukin Bank Sales Dept. No. 3	Tel: 050-3853-2192 FAX: 03-3218-5117
Lender	1-9-6 Otemachi, Chiyoda-ku, Tokyo 100-8178	Development Bank of Japan Inc. Corporate Finance Dept. No. 2	Tel: 03-3244-1694 FAX: 03-3270-2473
Lender	1-2-6 Toranomom, Minatoku, Tokyo 105-0001	Mizuho Leasing Company, Limited Corporate Sales Department No. 2	Tel: 03-5253-6630 FAX: 03-5253-6574
Lender	2-4-3, Nihonbashi Muromachi, Chuo-ku, Tokyo 103-8303	Shinsei Bank, Limited Specialty Finance Dept.	Tel: 050-3509-0363 FAX: 03-4560-1707
Lender	Nihonbashi Sanyo Group Building, 1-3-5 Nihonbashi, Chuo-ku, Tokyo 103-0027	Bank of Communications Limited, Tokyo Branch	Tel: 03-6823-6363 FAX: 03-3242-5385
Lender	2-2-1 Marunouchi, Chiyoda- ku, Tokyo 100-0005	Mega International Commercial Bank Co., Ltd. Tokyo Branch	Tel: 03-3211-1230 FAX: 03-3216-5686

Lender	23rd floor of Otemachi Nomura Building, 2-1-1 Otemachi, Chiyoda-ku, Tokyo 100-0004	First Commercial Bank, Ltd., Tokyo Branch	Tel: 03-3279-0888 FAX: 03-3279-0887
Lender	3-4-1 Akasaka, Minato-ku, Tokyo 107-0052	Bank of China Ltd., Tokyo Branch Corporate finance department	Tel: 03-5570-8676 FAX: 03-3587-7927
Lender	6-1-1 Koujimachi, Chiyoda- ku, Tokyo 102-8660	Aozora Bank, Ltd. Business Finance Department	Tel: 03-6752-1181 FAX: 03-6752-1421
Lender	Shin-Marunouchi Building, 1-5-1, Marunouchi, Chiyoda- ku, Tokyo 100-6525	Mitsubishi HC Capital Inc. Administration Department	Tel: 03-6865-3011 FAX: 03-6865-3953
Lender	1-13-1, Yurakucho, Chiyoda- ku, Tokyo 100-8411	The Dai-Ichi Life Insurance Company, Limited Finance Investment and Credit Dept.	Tel: 050-3846-1260 FAX: 03-6745-0032
Lender	1-6-6, Marunouchi, Chiyoda- ku, Tokyo 100-8288	Nippon Life Insurance Company Finance No. 3 Department	Tel: 03-5533-9932 FAX: 03-5533-5210
Lender	2-7-1 Nihonbashi, Chuo-ku, Tokyo 103-0027	The Bank of Yokohama, Ltd. Tokyo Branch	Tel: 03-3272-4171 FAX: 03-3272-0850
Lender	2-15-3, Konan, Minato-ku, Tokyo 108-6219	NEC Capital Solutions Limited Business Corporation Dept. No. 3	Tel: 03-6720-8390 FAX: 03-6720-8474
Lender	2-5-5, Minami-cho, Mito-shi, Ibaraki 310-0021	The Joyo Bank, Ltd. Structured Finance Dept.	Tel: 029-300-2372 FAX: 029-300-2606
Lender	2-2-2, Otemachi, Chiyoda-ku, Tokyo 100-0004	The Nomura Trust and Banking Co., Ltd. Prime Banking Department Corporate Banking Division	Tel: 03-5202-1716 FAX: 03-3271-1949

Lender	194 Motosoujya-machi, Maebashi-shi, Gunma 371- 8611	The Gunma Bank, Ltd. Specialized Finance Dept.	Tel: 027-254-3713 FAX: 027-252-7454
Agent	1-3-3 Marunouchi, Chiyoda- ku, Tokyo 100-8241	Mizuho Bank, Ltd. Agent Services Department	Tel: 03-5252-6517 FAX: 03-3201-0704

EXHIBIT 3B

Certification of English Translation of Senior Loan Agreement

STATE OF NEW YORK
CITY OF NEW YORK
COUNTY OF NEW YORK

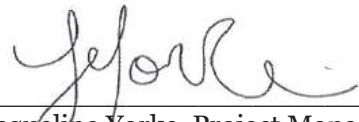
CERTIFICATION

I, Jacqueline Yorke, as an employee of TransPerfect Translations, Inc., do hereby certify, to the best of my knowledge, abilities, and belief, that the provided Japanese into English translation(s) of the source document(s) listed below are true and accurate:

- Senior Facility Agreement

TransPerfect Translations, Inc., a translation organization with over 90 offices on six continents, is a leader in professional translations. TransPerfect Translations, Inc. has over twenty years experience translating into the above language pair, its work being accepted by business organizations, governmental authorities and courts throughout the United States and internationally.

TransPerfect Translations, Inc. affirms that the provided translation was produced in accordance with our ISO 9001:2015 and ISO 17100:2015 certified quality management system, and also that the agents responsible for said translation(s), which includes the translator of the above, are qualified and competent to translate and review documents for the above language pair, and are not a relation to any of the parties named in the source document(s).

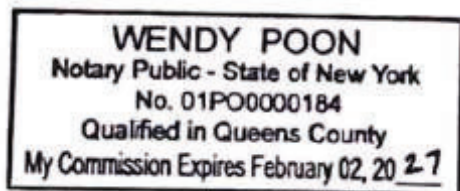


Jacqueline Yorke, Project Manager

Sworn to before me this
Friday, June 06, 2025



Signature, Notary Public



Stamp, Notary Public

EXHIBIT 4A

English Translation of Emergency Loan ICA

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Appendix A List of Initial Senior Lenders

Appendix B List of Senior Lenders

Appendix 1: Pre-DIP Drag Value, Second-Priority Claim Drag Value, Emergency Loan Drag Value, and Class D Preferred Shareholder Drag Value

Appendix 2 Hedging Counterparty Participation Consent Form

Appendix 3 Pre-DIP Lenders/e-Noteless Guarantors/Emergency Loan Lenders/Emergency Loan Agents/Senior Lenders/Senior Agents Participation Agreement

Appendix 4: Notification address

Inter-Creditor Agreement(Pre-DIP)

(i) Marelli Holdings Co., Ltd. (hereinafter referred to as “MHD”); (ii) Borrower subject to Pre-DIP (as defined in Article 1.1 of this Agreement) as Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine works Corporation, and (iii) Pre-DIP Lenders (as defined in Article 1.1 of this Agreement). Mizuho Bank, Ltd., (iv) e-Noteless Guarantor (as defined in Article 1.1 of this Agreement) Mizuho Bank, Ltd., (v) VRA Repayment Claim Holder (as defined in Article 1.1 of this Agreement) Mizuho Bank, Ltd. and Nippon Policy Investment Bank, Ltd. (vi) Emergency Loan Lenders (as defined in Article 1.1 of this Agreement) Mizuho Bank, Ltd. and Nippon Policy Investment Bank, Ltd. (vii) Emergency Loan Agent (as defined in Article 1.1 of this Agreement) Mizuho Bank, Ltd., (viii) Senior Lender (as defined in Article 1.1 of this Agreement) Each financial institution listed in Appendix B as well as (ix) Senior Agent (as defined in Article 1.1 of this Agreement) Mizuho Bank, Ltd. agree on the following provisions from the date of execution of this Amendment Agreement by completely revising the Inter-Creditor Agreement dated April 8, 2022 (Pre-DIP) concluded between MHD, Borrower subject to Pre-DIP, Pre-DIP Lender, e-Noteless Guarantor, VRA Repayment Claim Holder, Emergency Loan Lender, Emergency Loan Agent, and Initial Senior Lender (as defined in Article 1.1 of this Agreement) (Including the changes made before the conclusion of the first amended agreement (hereinafter referred to as the “Amendment Agreement”) regarding the Inter-Creditor Agreement(pre-DIP) dated December 30, 2022 (hereinafter referred to as the “Execution Date of this Agreement”), hereinafter referred to as the “Original Agreement”; and including the changes made by this Amendment Agreement and other subsequent changes, hereinafter referred to as this “Agreement”).

Chapter 1

Definitions and Priority Effect

Article 1.1 (Definition of Terms)

The following terms used in this Agreement have the meanings set forth below.

"Business Day" means "Business Day as defined in this Senior Loan Agreement.

"Confirmed Priority Claims" has the meaning set forth in Article 2.5.5 (2)(i) of this Agreement.

"1" "Confirmed Priority Claims Non-Preservation Amount" has the meaning defined in Article 2.5, Paragraph 5, Item (2) of this Agreement.

"1" "Confirmed Priority Claims Non-Preservation" has the meaning defined in Article 2.5, Paragraph 6, Item (1) of this Agreement.

"1" "Priority Claims Before Finalization" has the meaning defined in Article 2.5, Paragraph 5, Item (1)(iii) of this Agreement.

"Affiliate" refers to the rules concerning terms, forms, and methods of preparation of financial statements, etc. (Ministry of Finance Ordinance No. 59 of 1966, including subsequent amendments. The same applies below.) means an Affiliate as defined in Article 8.

"Emergency Loan Agent" means (i) Mizuho Bank, Ltd. as a Facility Agent under this Emergency Loan Agreement, and (ii) Mizuho Bank, Ltd. as a Security Agent under this Emergency Loan Agreement, individually or collectively. In the event that the status of the Emergency Loan Agent is succeeded in accordance with this Agreement and this Emergency Loan Agreement, the successor shall be the "Emergency Loan Agent".

"Emergency Loan Lender" means Mizuho Bank, Ltd. and Nippon Policy Investment Bank, Ltd. as Lenders in connection with the Emergency Loan. In the event that the status of an Emergency Loan Lender is succeeded in accordance with this Agreement and the Emergency Loan Agreement, or in the event of a loan claim based on the Emergency Loan Agreement being succeeded from an Emergency Loan Lender, such successor shall also be included in "Emergency Loan Lender", and the same shall apply thereafter.

"Emergency Loan Guarantor" means "Guarantor" as defined in this Emergency Loan Agreement.

"Public Taxes, etc." means income tax, withholding tax, corporate tax, residents tax, corporate residents tax, business tax, consumption tax, local consumption tax, registration license tax and any other taxes and public dues that may be imposed in Japan or other countries.

"Subordinate Creditor" means creditors with a ranking of subordinate to the priority prescribed in Article 1.3, Paragraph 1 of this Agreement in relation to Pre-DIP Lenders, e-Noteless Guarantors, VRA Repayment Claim Holders, Emergency Loan Lenders, and Senior Lenders.

"Subordinate Preservative Claims" shall have the meaning defined in Article 2.5, Paragraph 5, Item (3) of this Agreement.

The term “Subordinate emergency loan agent” has the meaning defined in Article 7.2, Paragraph 1 of this Agreement.

“Subordinate Senior Agent” has the meaning defined in Article 7.2, Paragraph 1 of this Agreement.

“Priority Creditor” means, at any time, a person in a First-Priority position in accordance with the priority set forth in Article 1.3, Paragraph 1 of this Agreement.

“Private Reorganization Procedures” refers to procedures based on the Guidelines on Private Reorganization and specific certification dispute resolution procedures as defined in Article 2, Paragraph 16 of the Act on Strengthening Industrial Competitiveness (Act No. 98 of 2013, including subsequent amendments. The same applies below) and other procedures for private arrangement (including similar procedures based on foreign law) and other procedures for vesting or changing rights based on agreement with other eligible rights holders (including, without limitation, extrajudicial procedures for purely private liquidation and valuation of collateral objects) .

“Senior Agent” means Mizuho Bank, Ltd. as an agent under this Senior Loan Agreement. In the event that the position of senior agent is succeeded in accordance with this Agreement and this Senior Loan Agreement, the successor shall be “Senior Agent”.

“Senior Lender” means the Lenders pertaining to the Senior Loan, and at the time of the execution of this Amendment Agreement means each financial institution listed in Appendix B. In the event that the position of the Senior Lender is succeeded in accordance with this Agreement and the Senior Loan Agreement, or in the event that the Senior Lender is succeeded to a loan claim based on the Senior Loan Agreement, such successor shall also be included in “Senior Lender”, and the same shall apply thereafter.

"Senior Guarantor" means "Guarantor" as defined in this Senior Loan Agreement.

"Major Adverse Effect" means (i) the “Major Adverse Effect” as defined in the Emergency Loan Agreement in relation to the Pre-DIP Lender and the Emergency Loan Lender and the Emergency Loan Agent, and (ii) the “Major Adverse Effect” as defined in the Senior Loan Agreement in relation to the Senior Lender and the Senior Agent."1"

"Settlement" means "Settlement" as defined in the Emergency Loan Agreement and "Settlement" as defined in the Senior Loan Agreement, either individually or collectively.

"Priority Creditor" means creditors with priority in relation to Pre-DIP Lenders, e-Noteless Guarantors, VRA Repayment Claim Holders, Emergency Loan Lenders, and Senior Lenders in accordance with the priority prescribed in Article 1.3, Paragraph 1 of this Agreement.

"Damages" means damages, losses and expenses (including, but not limited to, expenses incurred to prevent damage or loss and expenses incurred to recover damage or loss (including attorney's fees)).

"Competitive Requirements" means the registration, filing, endorsement, notarization, acquisition of a definitive date, or notice thereof necessary for the validity or enforceability of this Pre-DIP Loan-Related Agreement, this e-Noteless Agreement, this VRA-Related Agreement, the Emergency Loan-Related Agreement, the Senior Loan-Related Agreement, or the Class D Preferred Shareholder-Related Agreement (or security interest, etc. established therefrom).

"Multiple Lenders (66.7%)" means "Multiple Lenders (66.7%)" as defined in this Emergency Loan Agreement.

"Multiple Senior Lenders (66.7%)" means "Multiple Lenders (66.7%)" as defined in this Senior Lending Agreement.

"Security Valuation Confirmation" has the meaning defined in Article 2.5, Paragraph 5, Item (1) of this Agreement.

"Security Valuation Confirmed Amount" has the meaning defined in Article 2.5, Paragraph 5, Item (1) of this Agreement.

"Additional security valuation confirmation procedures" have the meaning defined in Article 2.5, Paragraph 10 of this Agreement.

"Class D Preferred Shareholders" means Mizuho Bank, Ltd., Mitsui Sumitomo Trust Bank, Ltd., DBS Bank Ltd., Tokyo Branch of Kosei Co., Ltd., Resona Bank, Ltd., Saitama Bank, Ltd., International Cooperation Bank, Agriculture and Hayashi Central Bank, Ltd., Nippon Policy Investment Bank, Mizuho Lease Co., Ltd., Shinsei Bank, Ltd., Tokyo Branch of Kosei Bank, Tokyo Branch of Kosei Commercial Bank, Ltd., Tokyo Branch of 1st Commercial Bank, Tokyo Branch of Kosei Bank, Ltd., Yokohama Bank, Ltd., and Deuts Bank, Tokyo Branch as holders of Preferred Stock (Type D). In the event of the succession of the status of Class D Preferred Shareholders in accordance with this Inter-Creditor Agreement, or in the event of the succession of Preferred Shares (D) from Class D Preferred Shareholders, such successor shall also be included in the "Class D Preferred Shareholders," and the same shall apply thereafter.

"Insolvency proceedings" means bankruptcy proceedings, corporate reorganization proceedings, civil rehabilitation proceedings, special liquidation proceedings, and other similar legal bankruptcy proceedings (including similar proceedings under foreign law).

"Initial Senior Lender" means each financial institution listed in Appendix A.

"Finance Party" means "Finance Party" as defined in this Senior Loan Agreement.

"Hedge Counterparty" means any person who has become a party to the Inter-Related Party Agreement as a hedge counterparty under the terms of the Inter-Related Party Agreement.

"Repayment, etc." means payment of money by MHD, Borrower subject to Pre-DIP, e-Noteless Guarantee Trustor, Emergency Loan Guarantor, Senior Guarantor, or Holding Company, disappearance of claims by offsetting, satisfaction of claims by executing security interests, satisfaction of claims by receiving dividends in bankruptcy proceedings or private liquidation proceedings, or other means.

"Legal Reservation Matters" means (i) "Legal Reservation Matters" as defined in this Pre-DIP Loan Agreement in relation to a Pre-DIP Lender; (ii) "Legal Reservation Matters" as defined in this Emergency Loan Agreement in relation to an Emergency Loan Lender and an Emergency Loan Agent; and (iii) "Legal Reservation Matters" as defined in this Senior Loan Agreement in relation to a Senior Lender and a Senior Agent.

"Legislation" means (i) treaties, laws, ordinances, orders, cabinet orders, ministerial ordinances, rules and notices, (ii) notices, administrative guidance, guidelines and supervisory guidelines, (iii) court judgments, decisions and orders, arbitration decisions, and (iv) published rules and provisions of self-regulatory organizations (including those corresponding to (i) through (iv) in foreign countries).

"The Equity Security Interest" means the security interest in the shares of MHD, with the Senior Loan Claims as secured claims.

"The Parties Agreement" refers to the agreement between the following parties dated April 23, 2019 (including any subsequent changes in the parties and contents): (i) Marelli Holdings Co., Ltd. (formerly known as CK Holdings Co., Ltd.), (ii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Mitsubishi UFJ Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., Resona Bank, Ltd., Saitama Resona Bank, Ltd., Development Bank of Japan Inc., Mitsubishi HC Capital Co., Ltd. (at the time of execution of the agreement: Mitsubishi UFJ Lease Co., Ltd.), The Dai-ichi Life Insurance Company, Limited, Aozora Bank, Ltd. and Nippon Life Insurance Company, Ltd., as lenders to the Senior Loan Agreement, (iii) Mizuho Bank, Ltd. as the senior agent of this Senior Loan Agreement, (iv) Mizuho Bank, Ltd., Development Bank of Japan, Inc., MCo No. 4 Investment Limited Partnership and Mezzanine Solution No. 3 Investment Limited Partnership as mezzanine investors, (v) Mizuho Bank, Ltd. as mezzanine agent, and (vi) KKR CK Investment L.P. as the Holding Company.

"“Emergency Loan”" means the loan made by the Emergency Loan Lender to MHD under the Emergency Loan Agreement.

"Emergency Loan-Related Agreements" means "Emergency Loan-Related Agreements".

"Emergency Loan Agreement" is a money consumption and loan agreement dated May 20, 2020 concluded between Mizuho Bank, Ltd. as a Lender, Mizuho Bank, Ltd. as a Facility Agent, Mizuho Bank, Ltd. as a Security Agent, and MHD (including subsequent participation of the Bank of Japan Policy Investment Co., Ltd. and other changes in the content and other parties).

"Emergency Loan Claims" means claims relating to the Emergency Loan Claims.

"Emergency Loan Obligations" means the obligations that MHD bears to the Emergency Loan Lenders now and in the future, individually or collectively.

"Loss of Benefit of Time" means "Loss of Benefit of Time" as defined in the Emergency Loan Agreement.

The term "Emergency Loan Security Agreement" means a security agreement concluded with the Emergency Loan Claim as a secured claim (including subsequent changes).

"Emergency Loan Security Interest" means the security interest established under this Emergency Loan Security Agreement.

"Emergency Loan Drag Value" means the amount specified in Appendix 1 as the Emergency Loan Drag Value.

"Emergency Loan Guarantee Agreement" is a guarantee agreement concluded with the Emergency Loan Claim as a guaranteed claim (including subsequent changes).

"Emergency Loan Guarantee Claims" means the claims of the Emergency Loan Lender now and in the future under this Emergency Loan Guarantee Agreement.

"Debt Write Off Rate" has the meaning defined in Article 2.5, Paragraph 5, Item (2) of this Agreement.

"This Inter-Creditor Agreement" means the Inter-Agreement dated June 30, 2020, including any subsequent amendments to the parties and content concluded between the following parties: (i) MHD, (ii) Mizuho Bank, Ltd. as an emergency loan lender and Mizuho Bank, Ltd. as an emergency loan agent; (iii) Mizuho Bank, Ltd. as an emergency loan agent; (iv) each financial institution listed in Appendix A as a senior loaner; (v) Mizuho Bank, Ltd. as a senior agent; (vi) Mizuho Bank, Ltd. as a mezzanine investor; Mizuho Bank, Ltd. as a Japanese policy investment bank; MCo4 Limited liability partnership and Mezzanine Solution 3 Limited liability association; and (vii) Mizuho Bank, Ltd. as a mezzanine agent.

"Funding-Related Agreements" means this Agreement and any agreement entered into in connection with this Pre-DIP Loan Agreement, this Pre-DIP Security Agreement, this Pre-DIP Guarantee Agreement, this e-Noteless Guarantee Agreement, this e-Noteless Security Agreement, this VRA Security Agreement, this Emergency Loan Agreement, this Emergency Loan Guarantee Agreement, this Senior Loan Agreement, this Senior Security Agreement, this Senior Guarantee Agreement, this Assumption Agreement (D-Class), this Inter-Creditor Agreement, this Inter-Party Agreement, this Security Interest Holder Agreement (Pre-DIP), this Hedging Agreement, this ICL Agreement and any subsequent amendments (including changes to the parties in accordance with the provisions of this Agreement)..

"Senior Loan" means the loan to be executed by the Senior Lender to MHD under the Senior Loan Agreement.

"Senior Loan-Related Agreements" means "the Loan-Related Agreements" and this Agreement as defined in the Senior Loan Agreements.

"Senior Loan Agreement" is a facility agreement dated March 23, 2017 concluded between Mizuho Bank, Ltd. as a lender, Sumitomo Mitsui Banking Corporation, Bank of Mitsubishi UFJ Corporation (formerly known as Mitsubishi Tokyo UFJ Bank, Ltd.), Sumitomo Mitsui Trust Bank, Ltd., Mizuho Bank, Ltd. as an agent, MHD, and other parties (including subsequent changes in the parties and changes in the contents). However, if the Senior Loan Obligations are refinanced in accordance with this Agreement, this shall mean the monetary consumption loan agreement after such refinancing.

"Senior Loan Claims" means claims relating to Senior Loan Claims.

"Senior Loan Obligations" means the obligations that MHD bears to the Senior Lenders now and in the future, individually or collectively. However, if the Senior Loan Obligations are refinanced in accordance with this Agreement, this shall include the obligations currently and in the future borne by MHD to the Lender under this Agreement based on the monetary consumption loan agreement after such refinance.

"Senior Security Agreement" is a Security Agreement concluded with the Senior Loan Claims as secured claims (including subsequent changes).

"Senior Security Interest" means the Security Interest established under this Senior Security Agreement.

"Senior Guarantee Agreement" is a guarantee agreement concluded with the Senior Loan Claims as guaranteed claims (including subsequent changes).

"Senior Guarantee Claims" means the claims held by the Senior Lenders now and in the future under this Senior Guarantee Agreement.

"Senior Guarantee Obligations" means the obligations related to the Senior Guarantee claim.

"Security Interest for the Transfer of Collective Assets" means the security interest established under the Agreement for Establishment of Security Interest for Transfer of Collective Assets (Pre-DIP).

"Establishment of Security Interest for Transfer of Collective Assets (Pre-DIP)" refers to an agreement, either individually or collectively, for the establishment of security interest for collective assets dated March 7, 2022 entered into by Marelli Corporation, Marelli Kyushu Co., Ltd., Marelli Fukushima Co., Ltd., and Marelli Machine works Co., Ltd., respectively, with Pre-DIP Lenders, e-Noteless Guarantors, and VRA Repayment Claim Holder (including subsequent changes to the parties and changes to the content).

"Second Priority Claim Drag Value" means the amount specified in Appendix 1 as the Second Priority Claim Drag Value.

"Second Priority Obligation" means this e-Noteless Repayment Obligation and this VRA Repayment Obligation.

"Repayment of Second Priority Debt" means the state in which both the payment of this e-Noteless claim obligation and the payment of this VRA Repayment obligation have occurred.

"Security Interest" means the Pre-DIP Security Interest, the e-Noteless Security Interest, the VRA Security Interest, the Emergency Loan Security Interest, and the Senior Security Interest, individually or collectively.

"Security Interest Holder Agreement (Pre-DIP)" means the Security Interest Holder Agreement (Pre-DIP) dated March 9, 2022 between MHD, Pre-DIP Lenders, e-Noteless Guarantors, VRA Repayment Claim Holders, Emergency Loan Lenders and Emergency Loan Agents (including subsequent changes in parties and changes in content).

"Security Interest Settlor" means the Security Interest Settlor under this Pre-DIP Security Agreement, the Security Interest Settlor under this e-Noteless Security Agreement, the Security Interest Settlor under this VRA Security Agreement, the Security Interest Settlor under this Emergency Loan Security Agreement, and the Security Interest Settlor under this Senior Security Agreement, individually or collectively.

"Ordinary Emergency Loan Claims" means the claims relating to the remaining amount of the Emergency Loan Claims less an amount equivalent to the Emergency Loan Claims equivalent to VRA.

"Class D Preferred Shareholders Related Agreements" means, individually or collectively, the Underwriting Agreement (Class D), the Inter-Creditor Agreement and any other agreements related thereto between the Class D Preferred Shareholders and MHD.

"Class D Preferred Shareholders' Claims" means claims relating to Class D Preferred Shareholders' Obligations.

"Class D Preferred Stockholder Obligations" means obligations currently and in the future to be borne by MHD to the Preferred Shareholders based on or in connection with the Preferred Stock (D) ((i) assuming that all of the Preferred Shares (Class D) are acquired pursuant to the acquisition clause with monetary consideration, the obligations that MHD shall bear to the Preferred Shareholders;(ii) Payment obligation in the event that MHD purchases the Preferred Shares (Class D);(iii) Obligation to compensate for damages based on breach of contractual obligations (including breach of representations and warranties) (however, this means only those cases in which the damages consist of non-performance of the obligations under (i) or (ii) above, or other matters that are substantially equivalent to or equivalent to all or part of the consideration for the Preferred Shares (Class D) paid by MHD, and late payment charges relating thereto), and excludes obligations to pay expenses, etc., and obligations to pay damages based on breaches of contractual obligations (including breaches of representations and warranties) in relation to the Preferred Shares (Class D) (but excluding (iii) above).)

"Class D Preferred Shareholder Drag Value" means the amount specified in Appendix 1 as the Class D Preferred Shareholder Drag Value.

"Underwriting Agreement (Class D)" means the underwriting agreement (as amended) concerning the subscription of the Preferred Shares (Class D) by the Class D Preferred Shareholders entered into between MHD and the Class D Preferred Shareholders.

"Hedge Agreement" means the master agreement, confirmation, Appendix, or other agreement entered into by an MHD Group Company with a financial institution for the purpose of hedging the risk of fluctuations in interest rates or exchange rates related to the term loan facility as defined in this Senior Loan Agreement, either individually or collectively.

"Hedge Transaction Claims" means any claims held by a hedge counterparty against an MHD Group Company under this hedge agreement.

"Holding Company" means KKR CK Investment L.P., the largest shareholder of MHD, or its successor.

"Preferred Shares (Class D)" means the Class D preferred shares issued by MHD.

"ICL Agreement" means agreements regarding monetary loans that have been or shall be concluded between MHD Group companies in a format and content reasonably satisfactory to the Pre-DIP lender, a format and content reasonably satisfactory to the e-Noteless Guarantor, a format and content reasonably satisfactory to the majority of emergency loan lenders (66.7%) through the emergency loan agent, and a format and content reasonably satisfactory to the majority of senior lenders (66.7%) through the senior agent. (including basic contracts and individual loan contracts based thereon, as well as related confirmation letters and memorandums, etc., regardless of their format. It also includes contracts that include loans for consumption or deposits for consumption based on a cash pooling system implemented in a practically reasonable manner by MHD Group companies) (including subsequent changes), individually or collectively.

"e-Noteless Related Agreement" means this e-Noteless Guarantee Agreement, this e-Noteless Security Agreement and this Agreement.

"Events for the Loss of Benefit of Time" means the event for the loss of the benefit of time of this e-Noteless right of recovery as set forth in Article 8, Paragraph 2 of this e-Noteless Guarantee Agreement.

"e-Noteless Indemnity Right" means right of recourse that the e-Noteless Guarantor has against the e-Noteless Guarantee Trustor under this e-Noteless Guarantee Agreement.

"E-Noteless Indemnity Obligation" means the obligations borne by the e-Noteless Guarantee Trustor, etc. to the e-Noteless Guarantor, now and in the future, individually or collectively.

"Completion of e-Noteless Repayment Obligation: means the termination of the Guarantee obligation under this e-Noteless Guarantee Agreement and the performance of all of this e-Noteless Repayment Obligation.

"e-Noteless Security Agreement" is a security agreement (including any subsequent amendments) in which the right to claim indemnity from this e-Noteless is the secured claim.

"e-Noteless Security Interest" means the Security Interest established under this e-Noteless Security Agreement.

"e-Noteless Guarantee Agreement" is a guarantee contract and joint guarantee agreement dated March 7, 2022 between (i) Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine works Corporation as the Guarantee Trustor and principal debtor; (ii) Mizuho Bank Corporation as a guarantor; (iii) Perpetual Fading Corporation Tokyo Branch as a guarantor; and (iv) MHD as a guarantor in relation to this e-Noteless Guarantee obligation (domestic business subsidiary) (including subsequent changes to the parties and changes in the content).

"e-Noteless Guarantee Obligation" means this e-Noteless Guarantee Obligation (Domestic Business Subsidiary) and e-Noteless Guarantee Obligation (MHD) individually or collectively.

"e-Noteless Guarantee Obligation" (Domestic Business Subsidiary) is any and all obligations borne by the e-Noteless Guarantee Trustor to the e-Noteless Guarantor now and in the future under this e-Noteless Guarantee Agreement (including obligations related to the right to claim debt guarantee fees, claims for recovery, and all other claims).

"e-Noteless Guarantee Obligation (MHD)" means any and all liabilities that MHD bears to the e-Noteless Guarantor now and in the future by guaranteeing the e-Noteless Guarantee Obligation (Domestic Business Subsidiary).

"Pre-DIP Loan" means the loan that the Pre-DIP Lender makes to the Borrower subject to Pre-DIP under this Pre-DIP Loan Agreement.

"Pre-DIP Loan-Related Agreements" means this Pre-DIP Loan Agreement, this Pre-DIP Security Agreement, this Pre-DIP Guarantee Agreement and this Agreement.

“Pre-DIP Loan Agreement” means this Pre-DIP Loan Agreement (domestic) and this Pre-DIP Loan Agreement (overseas).

“Pre-DIP Loan Agreement (Overseas)” refers to a loan agreement (including subsequent changes in parties and contents) entered into by Mizuho Bank, Ltd. (including its overseas branches), as a lender, to provide financing on the condition that MHD's overseas subsidiaries provide collateral, in order to support the financing of MHD and MHD group companies.

“Pre-DIP Loan Agreement (Domestic)” is a monetary consumption loan agreement dated March 7, 2022 between Mizuho Bank, Ltd., MHD, and the Borrower Subject to Pre-DIP as a Lender (including subsequent changes to the parties and changes to the content).

“Pre-DIP Loan Claims” means claims relating to the Pre-DIP Loan Claims.

“Pre-DIP Loan Obligations” means the obligations of the Pre-DIP Subject Borrower to the Pre-DIP Lender, now and in the future, individually or collectively.

“Completion of Pre-DIP Loan Repayment Obligation” means the termination of all of the Loan Obligations under this Pre-DIP Loan Agreement and all of the Pre-DIP Loan Obligations have been paid in full or the Pre-DIP Guarantee Obligations have been fully fulfilled.

“Loss of Benefit of Time” means the “Loss of Benefit of Time” as defined in this Pre-DIP Loan Agreement.

“Pre-DIP Security Agreement” is a Security Agreement executed with this Pre-DIP Loan Claim as a secured claim (including subsequent changes).

“Pre-DIP Security Interest” means the Security Interest established under this Pre-DIP Security Agreement.

“Pre-DIP Drag Value” means the amount specified in Appendix 1 as the Pre-DIP Drag Value.

“Pre-DIP Guarantee Agreement” is a guarantee agreement executed with this Pre-DIP loan claim as a guaranteed claim (including subsequent changes).

“Pre-DIP Guarantee Claims” means all claims held by Pre-DIP Lenders now and in the future under this Pre-DIP Guarantee Agreement.

“Pre-DIP Guarantee Obligations” means the obligations related to "Pre-DIP Guarantee Claims".

"VRA-Related Agreement" means this VRA Security Agreement and this Agreement.

"VRA Equivalent Emergency Loan Claim" means the Emergency Loan Claim equal to the face value of the VRA Repayment Claim at any time.

“VRA Equivalent Emergency Loan Obligation” refers to the obligations of the Emergency Loan Claim related to the VRA equivalent emergency loan claim.

"VRA Debit" means the act of withdrawing from VRA with permission from an Emergency Loan Lender on the condition that the entire amount withdrawn by the specified deadline is transferred back to VRA and the balance of VRA is maintained at least 40 billion yen (however, if the Emergency Loan Lender separately consents, the amount specified in such consent).

“VRA Security Agreement” is a security agreement executed with the right to claim the VRA Repayment as a secured claim (including subsequent changes).

"VRA Security Interest" means the Security Interest established under this VRA Security Agreement.

“VRA Repayment Obligation” refers to obligation of MHD to the VRA Repayment Claim Holder to transfer the money withdrawn based on this VRA debit (However, in this Agreement, if the VRA Repayment Claim Holder receives money as consideration for transferring the VRA-equivalent emergency loan claim to a Subordinate Creditor based on this Agreement after the VRA withdrawal and until the withdrawn money is refunded, or no debt extinguishment act such as repayment is performed on the VRA-equivalent emergency loan obligation). (For the avoidance of doubt, the deduction in this proviso does not mean a reduction in the amount of the obligation to refund MHD's liability under this Emergency Loan Agreement.).

"Completion of VRA Repayment Obligation” refers to when the balance of the VRA is zero and all of the VRA Repayment Obligations are fulfilled (however, in this Agreement, this includes cases where money is received as consideration for the transfer of the VRA equivalent emergency loan claims or indirectly fulfilled due to an act of extinguishment of obligations such as the payment of the VRA equivalent emergency loan obligations).

"VRA Repayment Claim" means the right of the VRA Repayment Claim Holder to request that MHD repay back to VRA any amounts withdrawn under the VRA Debit. However, in this Agreement, if the VRA Repayment Claim Holder receives money in exchange for the transfer of the VRA Equivalent Emergency Loan Claim to a Subordinate Creditor under this Agreement or performs an act of extinguishing the debt, such as repayment of the VRA Equivalent Emergency Loan Debt, during the period between the time the VRA Withdrawal is made and the time the withdrawn money is remitted to the VRA, this means the right to request that the amount of the money withdrawn pursuant to this VRA Withdrawal be remitted to the VRA by deducting the amount of the transfer or the amount of the extinguished debt. (For the avoidance of doubt, the deduction in this proviso does not mean a reduction in the amount of the obligation to remit money borne by MHD under this Emergency Loan Agreement.).

"Priority Creditor Non-Preservation Amount" has the meaning defined in Article 2.5, Paragraph 5, Item 3 of this Agreement.

"Priority Creditor Preservation Amount" has the meaning defined in Article 2.5, Paragraph 5, Item (2)(ii) of this Agreement.

"Consolidated subsidiary" means a consolidated subsidiary as defined in Article 2, Paragraph 4 of the Ordinance on the Terminology, Form and Preparation Methods of Consolidated Financial Statements (Ministry of Finance Ordinance No. 28 of 1976, including subsequent amendments).

"e-Noteless Guarantee Trustor" means Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, and Marelli Machine works Corporation as the Guarantee Trustor and Principal Obligor under the e-Noteless Guarantee Agreement.

"e-Noteless Guarantee Trustor, etc." means MHD and e-Noteless Guarantee Trustor as guarantors in relation to this e-Noteless Guarantee Obligation (Domestic Business Subsidiary).

"e-Noteless Guarantor" means Mizuho Bank, Ltd. as a Guarantor under this e-Noteless Guarantee Agreement. In the event of succession of the position of the e-Noteless Guarantor pursuant to this Agreement, or in the event of succession of claim for compensation from the e-Noteless Guarantor pursuant to this e-Noteless Guarantee Agreement, the successor shall also be included in the "e-Noteless Guarantor", and the same shall apply thereafter.

"MHD Group" means MHD and its consolidated subsidiaries.

"Pre-DIP Lender" means Mizuho Bank, Ltd. as a Lender in connection with this Pre-DIP Loan. In the event of the status of a Pre-DIP Lender having been succeeded pursuant to this Agreement and this Pre-DIP Loan Agreement, or in the event of a loan claim having been succeeded from a Pre-DIP Lender under this Pre-DIP Loan Agreement, such successor shall also be included in "Pre-DIP Lender", and the same shall apply thereafter.

"Pre-DIP Target Borrower" means the Borrower of the Pre-DIP Loan Agreement (overseas) and the Borrower of the Pre-DIP Loan Agreement (overseas) as a result of changes to the Pre-DIP Loan Agreement (domestic) by Marelli Corporation, Marelli Kyushu Corporation, Marelli Fukushima Corporation, Marelli Machine works Corporation, and others.

"Borrower Subject to Pre-DIP" means MHD and Pre-DIP Subject Borrower.

"VRA" means any prepayment reserve account set forth in this Emergency Loan Agreement.

"VRA Repayment Claim Holder" means Mizuho Bank, Ltd. and Development Bank of Japan Inc. as emergency loan lenders.

Article 1.2 (Priority of this Agreement)

In the event of a conflict between the provisions of (i) this Agreement; and (ii) the Funding-Related Agreements (including but not limited to this Inter-Creditor Agreement and the Parties hereto; Hereinafter the same shall apply.), the provisions of this Agreement shall take precedence. Even if the provisions of this Agreement are inconsistent with the provisions of this Funding-Related Agreement as a result of the precedence of the provisions of this Agreement, if the provisions of this Agreement are complied with, this shall not constitute a violation of the provisions of this Funding-Related Agreement. For the avoidance of doubt, even if the provisions of this Agreement apply in priority, the provisions of this Funding-Related Agreement shall remain in effect even after the execution of this Agreement, and any person who does not fall outside the validity of this Agreement or who disputes the validity of this Agreement (if any) must comply with the provisions of this Funding-Related Agreement, including provisions that conflict with this Agreement, as long as they are a party to this Funding-Related Agreement.

Article 1.3 (Priority, etc.)

1. In accordance with the order prescribed in the following paragraph, the priority of each creditor in this Agreement shall be as follows.

- (1) First priority: Pre-DIP Lender

- (2) Second priority: e-Noteless Guarantor and VRA Repayment Claim Holder
 - (3) Third priority: Emergency Loan Lender
 - (4) Fourth priority: Senior Lender
2. The priority-subordinate relationship for the payment of claims prescribed in each of the following items shall be in the order prescribed in each of the following items, and the priority order of payment thereof shall be subordinated to the claims prescribed above in accordance with the other provisions of this Agreement.
- (1) This Pre-DIP Loan Claim (including claims held by the Pre-DIP Lender to the MHD Group Company under this Pre-DIP Guarantee Agreement or this Pre-DIP Security Agreement)
 - (2) (i) e-Noteless Indemnity Right (including claims held by the e-Noteless Guarantor against the MHD Group Company under this e-Noteless Security Agreement) and (ii) Emergency Loan Claims Equivalent to VRA
 - (3) Ordinary Emergency Loan Claims (including Claims held by Lenders and Agents as defined in the Emergency Loan Agreement to MHD Group Companies and Holding Companies under the Emergency Loan Guarantee Agreement or the Emergency Loan Security Agreement)
 - (4) Senior Loan Claims (including claims held by the Finance Party to MHD Group Companies and Holding Companies under this Senior Guarantee Agreement or this Senior Security Agreement) and this hedge transaction credit (these credits shall be in the same order among the credits listed in this item)
3. Except as provided in this Agreement, in the event of the Emergency loan-Related Agreements having been repaid (however, excluding the money deposited in the compulsory prepayment account prescribed in the Emergency Loan Agreement as of March 7, 2022), such repayment shall be deemed to have been applied to the Emergency Loan-Related Obligations Equivalent to VRA until the full repayment of the VRA Repayment Obligation.
4. In the event that the VRA Repayment Claim Holder makes instructions, consents, or other decisions based on this Agreement, Article 7.4 of this Agreement shall be followed.
5. (1) If the e-Noteless Guarantor and the VRA Repayment Claim Holder in the same priority order are recipients of money under this Agreement, the e-Noteless Guarantor and the Emergency Loan Agent shall receive the balance of the e-Noteless Indemnity Right and the VRA Repayment Claim (if the content of each claim has been changed by bankruptcy or private liquidation procedures, the balance of each claim prior to the change) and the Emergency Loan Agent shall distribute the money delivered to the VRA Repayment Claim Holder in accordance with the provisions of Article 8.4 of this Emergency Loan Agreement. Provided, however, that the Security Interest shall be executed pursuant to Article 2.8 of this Agreement (including voluntary sale). In such cases, when calculating the drag value of this second priority claim, in the case where the money in the account pertaining to the deposit claim pledge treated as an excluded security interest under Article 1.4, Paragraph 3 of this Agreement (hereinafter referred to as "the VRA Deposit") is included in the valuation amount of corporate value in the calculation of corporate value of MHD, among the money received as the second-priority claim drag value, the money equivalent to the VRA deposit shall be distributed to the VRA Repayment Claim Holder through the Emergency Loan Agent, and the remaining amount shall be distributed between the e-Noteless Guarantor and the VRA Repayment Claim Holder in accordance with this

Item.

- (2) In the event that the e-Noteless Guarantor and the VRA Repayment Claim Holder in the same priority order transfer their own claims under this Agreement, and no transfer of all claims held is required, the e-Noteless Guarantor and the VRA Repayment Claim Holder shall transfer the balance of the e-Noteless Indemnity Right and the VRA Repayment Claim existing at the time (if the content of each claim has been changed by bankruptcy or private liquidation procedures, the balance of each claim prior to the change). In addition, in the event that the e-Noteless Guarantor and the VRA Repayment Claim Holder receive a claim from a third party pursuant to this Agreement, the e-Noteless Guarantor and the VRA Repayment Claim Holder shall receive the claim by prorating the balance of the e-Noteless Indemnity Right and the VRA Repayment Claim (if the content of each claim has been changed by bankruptcy or private liquidation procedures, the balance of each claim prior to the change).

Article 1.4 (Exempt Security Interest)

1. Of the Emergency Loan Security Interests, the provisions of Chapter 2 of the Agreement shall not apply to deposit rights relating to the compulsory prepayment account prescribed in the Emergency Loan Agreement and relating to money deposited in the compulsory prepayment account as of March 7, 2022. In addition, notwithstanding other provisions of this Agreement, the Emergency Loan Lender may receive the payment of the Emergency Loan Claim using such money, and such payment does not constitute a breach of the obligations of this Agreement (for the avoidance of doubt, as of the effective date of this Amendment Agreement, such money is appropriated to the payment of the Emergency Loan Claim, and such payment is applied in full to the Emergency Loan Claim, and the principal of the Emergency Loan Claim is reduced for the same amount).
2. (intentionally deleted)

3. Of the Security Interests, the provisions of Chapter 2 of this Agreement shall not apply to deposit credit pledges pertaining to VRA that are paid to VRA at the time of execution of this Agreement or that are withdrawn based on the VRA debit and subsequently transferred back to VRA, and shall be in accordance with the provisions of this Inter-Creditor Agreement. In the event that an Emergency Loan Lender is repaid by such money, the repayment shall be applied in full to the Emergency Loan Claims equivalent to VRA, and the principal of the Emergency Loan Claims equivalent to VRA shall be reduced for the same amount.

Article 1.5 (Replacement, etc., in Accompanying the Complete Payment of e-Noteless Repayment Obligation)

1. The parties to this Agreement confirm that (i) this e-Noteless claim obligation has been fully paid and (ii) this e-Noteless security interest has been terminated as of August 9, 2022.
2. The parties to this Agreement confirm that in light of the events of the preceding Paragraph, the provisions mentioned in this Agreement regarding the e-Noteless guarantor and e-Noteless Indemnity Right shall be handled as follows.
 - (1) As of August 9, 2022, the e-Noteless Guarantor has withdrawn from the parties to this Agreement.
 - (2) After August 9, 2022, all matters requiring the approval, instructions, or guidance, etc. of the e-Noteless Guarantor pursuant to this Agreement do not require the approval, instructions, or guidance, etc. of the e-Noteless Guarantor.
 - (3) From August 9, 2022 onward, with respect to the determination of priority among creditors under Article 1.3, the e-Noteless Guarantor's pledge under Article 2.1, and the processing and other coordination among creditors under Articles 2.5 through 2.9, the e-Noteless Guarantor, this e-Noteless Repayment Obligation and this e-Noteless Repayment shall be treated as non-existent.

Chapter 2

Matters relating to Pre-DIP Lenders, e-Noteless Guarantors, V RA Repayment Claim Holders, Emergency Loan Lenders and Senior Loan Lenders

Article 2.0 (Pledge of Pre-DIP Lenders)

The Pre-DIP Lenders each pledge that:

- (1) The Pre-DIP Lender shall not make any changes to the Pre-DIP Loan or the Pre-DIP Loan Agreement without the consent of the e-Noteless Guarantor, the Majority Emergency Loan Lender (66.7%) and the Majority Senior Lender (66.7%).
 - (a) Increase in the loan extreme amount by a method other than that specified in this Pre-DIP Loan Agreement
 - (b) Changes to the method of determining the base interest rate for this Pre-DIP Loan that would be disadvantageous to the Borrower subject to Pre-DIP
 - (c) Increase in Applicable Spreads for this Pre-DIP Loan
 - (d) End of Extension of Facility Availability Period for this Pre-DIP Loan (meaning "June" "30", 2023).
 - (e) Changes to the items, definitions, calculation methods, or reference values of the financial covenants prescribed in this Pre-DIP Agreement that are disadvantageous to the Borrower subject to Pre-DIP (including addition of items) (Excludes correction of obvious typographical errors or other formal corrections that do not result in a substantial change in content.)
 - (f) Amendment to the Pre-DIP Target Borrower to the disadvantage of the content of the cause for loss of benefit of time pertaining to this Pre-DIP Loan Agreement
 - (g) Changes that would substantially change the content of this Agreement by changing the provisions and other provisions relating to the definition of this Pre-DIP Loan Agreement referred to or cited by this Agreement (including provisions and other provisions relating to the definition of this Pre-DIP Loan Agreement referred or cited indirectly through multiple references or citations by this Agreement) (excluding changes relating to the matters listed in items (a) through (f) above, which satisfy the requirements of items (a) through (f) above)

- (2) The Pre-DIP Lender shall, as of the execution date of the Original Agreement, submit to the Emergency Loan Agent and the Senior Agent certification of the representative matters of the Pre-DIP Lender and the seal certificate of the representative (limited to those obtained within three months prior to the confirmation base date) and a signature notification or seal notification (however, this excludes documents submitted to the Emergency Loan Agent pursuant to the provisions of this Emergency Loan Agreement and documents submitted to the Senior Agent pursuant to the provisions of this Senior Loan Agreement). However, if the Emergency Loan Agent or Senior Agent and the Pre-DIP Lender are the same financial institution, the Pre-DIP Lender, which is the same financial institution as the Emergency Loan Agent or Senior Agent, shall not be obligated to deliver the above documents based on this item.

Article 2.1 (Pledge of the e-Noteless Guarantor and the VRA Repayment Claim Holder)

1. The e-Noteless Guarantor pledges that:

- (1) The e-Noteless Guarantor shall not perform the following acts until the payment of the Pre-DIP Loan Obligations is complete, unless otherwise permitted in this Agreement, if requested in accordance with the following items, or unless prior written approval of the Pre-DIP Lender is obtained.
 - (a) Execution of this e-Noteless security interest (excluding the participation of dividends in the collateral execution procedures by other creditors (including Pre-DIP lenders) regarding the security interests that are secured with this e-Noteless Indemnity Right set to be subordinate to the Pre-DIP security interest) and any notices, consent, approval or other reasons related to this e-Noteless security agreement.
 - (b) Acts in or out of court for the recovery of the e-Noteless Indemnity Right against the e-Noteless Guarantee Trustor, etc. (including acts in or out of court relating to a request for the performance of a petition for compulsory execution or preservative disposition. Provided, however, that this excludes acts for filing claims and suspension of the statute of limitations in bankruptcy proceedings and other acts related to the preservation of this e-Noteless Indemnity Right and acts for obtaining the name of the debt holder.)
 - (c) Modification, amendment, cancellation, or termination of this e-Noteless Security Agreement;
 - (d) Motion to commence bankruptcy proceedings against the e-Noteless Guarantee Trustor, etc.

- (2) The e-Noteless Guarantor, in the event of a cause for loss of benefit of time of Pre-DIP term having occurred and continuing, upon request from the Pre-DIP Lender, shall perform the following acts in accordance with the instructions of the Pre-DIP Lender.
- (a) Notice of the loss of the benefit of time of this e-Noteless right to claim for the purpose of exercising this e-Noteless Security Interest.
 - (b) Execution of this e-Noteless Security Interest. For the avoidance of doubt, the e-Noteless Guarantor, in executing the e-Noteless Security Interest pursuant to the request under (b), shall exercise any and all rights granted to the Security Interest Holder under the e-Noteless Security Agreement upon prior consultation with the Pre-DIP Lender and, if directed by the Pre-DIP Lender.
 - (c) offset this e-Noteless Indemnity Right against any claims (if any) that the e-Noteless Guarantor, etc. has against the e-Noteless Guarantor;
 - (d) Acts in or out of court for the recovery of the right to claim compensation for this e-Noteless against the e-Noteless Guarantee Trustor, etc. (including acts in or out of court relating to a petition for compulsory execution or preservative disposition).
- (3) The e-Noteless Guarantor shall not make any changes to the following contents of this e-Noteless Guarantee Agreement without the consent of the Majority Emergency Loan Lenders (66.7%) and Majority Senior Lenders (66.7%) after the payment of the Pre-DIP Loan Obligations in full.
- (a) Changes to the Guarantee Fees set forth in this e-Noteless Guarantee Agreement;
 - (b) extension of the Guarantee period set forth in this e-Noteless Guarantee Agreement;
 - (c) increase in the Guaranteed Maximum Amount set forth in this e-Noteless Guarantee Agreement;
 - (d) changes that would be disadvantageous to the e-Noteless Guarantee Trustor, etc. with respect to the details of the event of loss of benefit of time related to this e-Noteless Guarantee Agreement
 - (e) changes to the provisions and other provisions relating to the definitions of this e-Noteless guarantee agreement that this Agreement refers to or cited by this Agreement (including provisions and other provisions relating to the definitions of this e-Noteless guarantee agreement that this Agreement refers to or cited indirectly through multiple references or citations) shall essentially result in the content of this Agreement being changed. (However, the exception is that changes to the matters listed in items (a) to (d) above, which meet the requirements of items (a) to (d) above.).

2. VRA Repayment Claim Holder pledges that:
 - (1) VRA Repayment Claim Holder shall not perform the following acts until the payment of the Pre-DIP Loan Obligations is completed, unless otherwise permitted in this Agreement, requested by the following items, or approved in writing in advance by the Pre-DIP Lender.
 - (a) Execution of the VRA security interests (excluding the participation of dividends in the collateral execution procedures by other creditors (including Pre-DIP lenders) regarding the security interests that are secured with the VRA Repayment Claim set in the subsequent ranking of the Pre-DIP security interests) and any notices, consent, approval, or other reasons based on the VRA Security Agreement related to these.
 - (b) VRA Repayment Claim against MHD (including claims for damages based on the default of this VRA Repayment) judicial or extrajudicial acts (including acts in or out of court relating to a request for the performance of a petition for compulsory execution or preservative disposition. However, this excludes acts for the purpose of filing claims and suspension of the statute of limitations in bankruptcy proceedings, as well as acts related to the preservation of the VRA Repayment Claim, and acts for the purpose of obtaining the name of the debtor.)
 - (c) Modification, amendment, cancellation or termination of this VRA Security Agreement;
 - (d) Motion to commence bankruptcy proceedings against MHD or the Security Interest Settlor.
 - (2) VRA Repayment Claim Holder, in the event of a cause for loss of benefit of the Pre-DIP Term having occurred and continuing, upon request from the Pre-DIP Lender, shall perform the following acts in accordance with the instructions of the Pre-DIP Lender.
 - (a) VRA Repayment Claim for the purpose of exercising this VRA Security Interest (including the right to claim damages based on the default of this VRA Repayment Obligation);
 - (b) Execution of the VRA Security Interest. For the avoidance of doubt, the VRA Repayment Claim Holder, in executing the VRA Security Interest in accordance with its request under (b), shall exercise any and all rights granted to the Security Interest Holder under this VRA Security Agreement in advance upon consultation with the Pre-DIP Lender and, if directed by the Pre-DIP Lender.

(c) to offset this VRA equivalent emergency loan claim against any claim (if any) MHD has against the VRA Repayment Claim Holder;

(d) Any action in or outside of court to recover the VRA equivalent emergency loan claims against MHD (including actions in or outside court relating to a petition for compulsory execution or preservative disposition).

Article 2.2 (Pledge of Emergency Loan Lenders)

1. The Emergency Loan Lender pledges that:

(1) The Emergency Loan Lender shall not perform the following acts unless otherwise permitted by this Agreement, unless requested by Item (3), or prior written approval of the Pre-DIP Lender is obtained until both the payment of the Pre-DIP Loan Obligation in full and the payment of the Second Priority Obligation in full occurs.

(a) Execution of the Emergency Loan security interest (excluding the participation of dividends in the collateral execution procedures by other creditors (including Pre-DIP lenders) regarding the security interests that are secured on the Emergency Loan Claim set to be subordinate to the Pre-DIP security interests) and any notices, consent, approval or other reasons based on the Emergency Loan Security Agreement related to these.

(b) judicial or extrajudicial conduct toward the collection of the Emergency Loan Claims against MHD (including judicial or extrajudicial conduct relating to the request for the performance of a petition for compulsory execution or preservative disposition, but limited to conduct relating to the execution of the Emergency Loan Security Interest; Provided, however, that this excludes acts for the purpose of notifying claims under bankruptcy procedures and for the suspension of the statute of limitations and other acts related to the preservation of Emergency Loan Claims similar thereto and acts for the purpose of obtaining the name of the debtor.)

(c) Modification, amendment, cancellation or termination of this Emergency Loan Security Agreement;

(d) judicial or extrajudicial acts directed at the collection of the Emergency Loan Guarantee Claims against the Emergency Loan Guarantor (including acts in court or extrajudicial proceedings relating to the demand for the performance of a petition for compulsory execution or preservative disposition; Provided, however, that this excludes acts for the purpose of notifying claims under bankruptcy procedures and suspension of the statute of limitations, and other acts related to the preservation of Emergency Loan Guarantee Claims similar to these, and acts for the purpose of obtaining the name of the debtor.)

- (e) Motion to commence bankruptcy proceedings against MHD or the Security Interest Settlor.
- (2) Until both the Pre-DIP Loan Obligation and the Second Priority Obligation are paid in full, the Emergency Loan Lender shall, in accordance with the instructions of the Pre-DIP Lender, give consent or instructions to the Senior Lender under the Inter-Creditor Agreement, and shall not give consent or instructions to the Senior Lender under the Inter-Creditor Agreement without the prior written consent of the Pre-DIP Lender.
- (3) The Emergency Loan Lender, in the event of a cause for loss of benefit of the Pre-DIP term having occurred and continuing, and upon request from the Pre-DIP Lender, shall perform the following acts in accordance with the instructions of the Pre-DIP Lender.
 - (a) Notice of loss of benefit of time of the Emergency Loan Claim for the purpose of exercising the Emergency Loan Security Interest.
 - (b) Execution of the Emergency Loan Security Interest. For the avoidance of doubt, the Emergency Loan Lender shall, in executing the Emergency Loan Security Interest pursuant to the request under this paragraph (b), exercise any and all rights granted to the Security Interest Holder under the Emergency Loan Security Agreement upon prior consultation with the Pre-DIP Lender and upon instruction of the Pre-DIP Lender.
 - (c) offsetting the Emergency Loan Claims and any claims (if any) MHD has against the Emergency Loan Lender;
 - (d) any action in or outside of court to recover the Emergency Loan Claims against MHD (including any action in or outside of court relating to a petition for compulsory execution or preservative disposition);
- (4) On the date of the conclusion of the original agreement, the emergency loan lender shall issue the certificate of representative matters of the emergency loan lender and the representative's seal certificate (limited to those obtained within three months prior to the confirmation date), the seal certificate of the person authorized to sign the seal (limited to those obtained within three months prior to the confirmation date), and the signature notification or seal notification to the Pre-DIP lender or be exempt from the issuance (However, the documents that have been submitted to the Emergency Loan Agent in accordance with the provisions of this Emergency Loan Agreement are excluded). However, if the Pre-DIP lender and the Emergency Loan Lender are the same financial institution, the Emergency Loan Lender, which is the same financial institution as the Pre-DIP lender, is not obligated to issue the above documents under this issue.

2. The provisions of the preceding paragraph shall be replaced by "Pre-DIP Lender" with "e-Noteless Guarantor and VRA Repayment Claim Holder", "Pre-DIP Security Interest" with "e-Noteless Security Interest and "VRA Security Interest", and "Events for Loss of Benefit of Time with "e-Noteless Lender" with either "Loss of Benefit of Time" or Events for Loss of Benefit of Time of Emergency Loan."

Article 2.3 (Pledge of Senior Lenders)

1. The Senior Lender pledges the following matters.
 - (1) The Senior Lender shall not engage in the following acts unless otherwise permitted in this Agreement, unless requested in accordance with Item (3), or prior written approval of the Pre-DIP Lender is obtained until both the payment of the Pre-DIP Loan Obligations and the payment of the Second Priority Obligations is made.
 - (a) Execution of the Senior Security Interests (excluding the participation of dividends in the collateral execution procedures by other creditors (including Pre-DIP lenders) regarding the security interests that are secured on the Senior Loan Claim set to be subordinate to the Pre-DIP security interests) and any notices, consent, approval or other reasons based on the Senior Security Agreement in connection with these.
 - (b) Judicial or extrajudicial acts for the collection of Senior Loan Claims against MHD (including acts in or outside of court relating to a request for the performance of a petition for compulsory execution or preservative disposition. Provided, however, that this excludes acts for the purpose of notifying claims under bankruptcy procedures and suspension of the statute of limitations, and other acts related to the preservation of Senior Loan Claims similar to these, and acts for the purpose of obtaining the debt name.)
 - (c) modification, amendment, cancellation or termination of this Senior Security Agreement.
 - (d) Acts in or out of court for the collection of the Senior Guarantee Claims against the Senior Guarantor (including acts in or out of court relating to a request for the performance of a petition for compulsory execution or preservative disposition. Provided, however, that this excludes acts related to the preservation of Senior Guarantee Claims and acts for the purpose of filing claims and suspending the statute of limitations in bankruptcy proceedings, as well as acts for the acquisition of debt names).

- (e) Motion to commence bankruptcy proceedings against MHD or the Security Interest Settlor.
- (2) Until both the Pre-DIP Loan Obligations and the Second Priority Obligations are paid in full, Senior Lenders shall, in accordance with the instructions of the Pre-DIP Lenders, approve or give instructions to the Class D Preferred Shareholders based on the Inter-Creditor Agreement and the Emergency Loan Lenders based on the Inter-Party Agreement, and shall not approve or give instructions to the Class D Preferred Shareholders based on the Inter-Creditor Agreement without the prior written consent of the Pre-DIP Lenders.
- (3) The Senior Lender, in the event of a reason for loss of benefit of the Pre-DIP term having occurred and continuing, and upon request from the Pre-DIP Lender, shall perform the following acts in accordance with the instructions of the Pre-DIP Lender.
 - (a) Notice of loss of benefit of time for Senior Loan Claims for the purpose of exercising Senior Security Interests.
 - (b) Execution of the Senior Security Interest. For the avoidance of doubt, in executing the Senior Security Interest in accordance with the request under (b), the Senior Lender shall consult with the Pre-DIP Lender in advance and exercise any and all rights granted to the Security Interest Holder under the Senior Security Agreement in accordance with the instructions of the Pre-DIP Lender.
 - (c) Offset the Senior Loan Claims and the claims (if any) held by MHD against the Senior Lender.
 - (d) Judicial or extrajudicial acts toward the collection of the Senior Loan Claims against MHD (including acts in court or extrajudicial acts relating to petitions for compulsory execution or preservative disposition).
- (4) On the date of the conclusion of the original agreement or the date on which the senior lender succeeds to the senior lender, the senior lender shall issue the certificate of representative matters and the representative's seal certificate (limited to those obtained within three months prior to the confirmation reference date), the seal certificate of the person authorized to sign the seal (limited to those obtained within three months prior to the confirmation reference date), and the signature notification or seal notification to the Pre-DIP lender, or be exempt from the issuance (However, documents that have been submitted to the senior agent under the provisions of this Senior Loan Agreement are excluded). However, in the event that the Pre-DIP Lender and the Senior Lender are the same financial institution, the Senior Lender, which is the same financial institution as the Pre-DIP Lender, shall not bear the obligation to deliver each of the above documents based on this item.

2. The provisions of the preceding paragraph shall be applied - after the payment of this Pre-DIP loan obligation - with the following rephrasing: "pre-DIP lender" rephrased as "e-Noteless Guarantor and VRA Repayment Claim Holder", "Pre-DIP security interest" rephrased as "e-Noteless security interest and VRA security interest", and "Events for Loss of Benefit of Time of Pre-DIP" rephrased as "Events for Loss of Benefit of Time of e-Noteless or Events for Loss of Benefit of Time of the Emergency Loan."

Article 2.4 (Pledge of MHD)

1. MHD shall not offset the Emergency Loan Claims, the Senior Loan Claims, or the Class D Preferred Shareholders and the Claims (if any) held by MHD against the Emergency Loan Lenders, the Senior Lenders, or the Class D Preferred Shareholders without the prior written consent of the VRA Repayment Claim Holder of the Second Priority Obligations, without the prior written consent of the Pre-DIP Lenders, or after the Full Payment of the Pre-DIP Loan Obligations.
2. In the event of any of the following events, MHD shall promptly report this fact and the content to the Emergency Loan Agent and the Senior Agent in writing.
 - (1) In the event that the Pre-DIP Loan Obligation or the VRA Repayment Obligation is paid or made to be paid in full by the Borrower subject to Pre-DIP.
 - (2) Establishment of collateral, guarantees, or physical guarantees by the Borrower Subject to Pre-DIP or other MHD Group companies with respect to (i) the Pre-DIP Loan Obligations and other obligations of the Borrower Subject to Pre-DIP to the Pre-DIP Lender (including the establishment of collateral by MHD's overseas subsidiaries planned after the execution of this Agreement) or (ii) in relation to this VRA Repayment Obligation or other obligations of MHD to the VRA Repayment Claim Holder.

Article 2.5 (Handling of Borrowers Subject to Pre-DIP, etc. and Security Interest Settlers at the Start of Bankruptcy Procedures, etc.)

1. (1) In the event of a petition having been filed for the commencement of bankruptcy proceedings with respect to the Borrower Subject to Pre-DIP, etc. or the Security Interest Settlor, or in the event of a private liquidation proceedings having been commenced (including where such proceedings have already been commenced. In addition, this includes cases where the Borrower Subject to Pre-DIP, etc. has issued a notice of suspension. the same shall apply hereinafter in this Article), the e-Noteless guarantor, VRA Repayment Claim Holder, Emergency Loan Lender and senior lender shall follow the instructions of the Pre-DIP lender and take any necessary actions for the Pre-DIP lender, e-Noteless guarantor, VRA Repayment Claim Holder and Emergency Loan Lender to obtain the benefits that must be obtained when, in the bankruptcy or private restructuring procedure, the Pre-DIP Lender, e-Noteless Guarantor, and the VRA Repayment Claim Holder are the second-priority security interest holders, the Emergency Loan Lender is the third-priority security interest holder, and the senior lender is the fourth-priority security interest holder ((i) Transfers in accordance with the order of priority under this clause of a Pre-DIP loan claim, an e-Noteless indemnity right, a VRA equivalent emergency loan claim or an ordinary emergency loan claim to be considered, to a Pre-DIP loan, an e-Noteless guarantor, a VRA Repayment Claim Holder or an emergency loan lender in accordance with the order of priority under this clause; (ii) includes, but is not limited to, agreements with rehabilitation trustees, rehabilitation debtors, bankruptcy trustees or liquidators. The same applies in this Article below.)

- (2) If the obligations of the Borrower Subject to Pre-DIP pertaining to the Pre-DIP Creditor are paid in full at the time of the act pursuant to this Paragraph, the Pre-DIP Creditor shall be treated as non-existent and the priority prescribed in this Paragraph shall be moved up. In such a case, the highest priority creditor at the time shall give instructions based on this paragraph.
2. When there is a petition for the commencement of bankruptcy proceedings with respect to the Borrower subject to Pre-DIP, etc. or the Security Interest Settlor or the Senior Lender, the e-Noteless Guarantor, the VRA Repayment Claim Holder, the Emergency Loan Lender, or the Senior Lender shall (i) file a claim in the bankruptcy proceedings in accordance with the instructions of the First Priority Creditor, and (ii) exercise voting rights and other authority as a creditor in the bankruptcy proceedings or the private liquidation proceedings in accordance with the instructions of the First Priority Creditor to the extent necessary to realize the purpose set forth in the preceding paragraph.
3. The e-Noteless Guarantor, the VRA Repayment Claim Holder, the Emergency Loan Lender, and the Senior Lender must obtain the prior written consent of the First Priority Creditor when the Borrower subject to Pre-DIP, etc. or the Security Interest Settlor has filed a petition for the commencement of bankruptcy proceedings, or when private liquidation proceedings have been commenced, as long as the obligations of the Pre-DIP Target Borrower, etc. pertaining to their pre-ordered creditors exist, and in the bankruptcy proceedings or private liquidation proceedings of the Security Interest Settlor, if any of the First Priority Creditor has separately instructed them to do so.
- (1) Agree to changes to the content of the e-Noteless Repayment Obligations, VRA Repayment Obligations (including cases in which the obligation to compensate for damages has been converted), Emergency Loan Obligations, or Senior Loan Obligations (including, but not limited to, changes in terms and conditions and exemptions. However, this shall be limited to those that have a negative effect on the preservation of claims held by the top priority creditors.).

- (2) The Emergency Loan Lender and the Senior Lender shall agree with the Trustee or Rehabilitation Debtor regarding the determination of the valuation amount of the Emergency Loan Security Interest or the Subject Matter of the Senior Security Interest (including, but not limited to, where the valuation amount of the Subject Matter of the Emergency Loan Security Interest or the Senior Security Interest is prescribed in the draft plan, where the content is agreed, or where a separate exclusion agreement or similar agreement is concluded).
4.
 - (1) The Emergency Loan Lender and the Senior Lender shall provide the Pre-DIP Lender, the e-Noteless Guarantor, and the VRA Repayment Claim Holder with the cooperation necessary for the Pre-DIP Lender, the e-Noteless Guarantor, and the VRA Repayment Claim Holder to obtain the benefits that should be obtained if the Pre-DIP Lender was the First Priority Security Interest Holder and the e-Noteless Guarantor and the VRA Repayment Claim Holder were the Security Interest Holders that superseded the Emergency Loan Lender and the Senior Lender as the Second Priority Security Interest Holder in the bankruptcy or private liquidation procedures for the Security Interest Settlor.
 - (2) To the extent necessary to realize the purpose of the preceding item, the Emergency Loan Lender and the Senior Lender shall exercise the rights granted to the Security Interest Holder in bankruptcy proceedings or private liquidation proceedings in accordance with the instructions of the Pre-DIP Lender (however, after the payment of the Pre-DIP Loan Obligation is complete, the instructions of the e-Noteless Guarantor and the VRA Repayment Claim Holder).
5.
 - (1) Emergency Loan Lenders and Senior Lenders shall make every effort in practical terms to ensure that the Pre-DIP lender, e-Noteless guarantor, VRA Repayment Claim Holder, or Emergency Loan Lender, can receive dividends or payments in priority to the senior lender based on the priority order in (i) to (iii) below when the valuation amount of the purpose of this security interest is determined in such bankruptcy or private restructuring procedures, even if a petition is filed for the start of bankruptcy procedures (limited to corporate rehabilitation procedures and civil rehabilitation procedures; the same applies in this section) for the Borrower subject to Pre-DIP, etc. or the security interests established. The first sentence of this item, "Determining the valuation amount of the purpose of this security interest" (hereinafter referred to as "Determining the Collateral Valuation") includes but is not limited to (hereinafter referred to as the "Confirmed Amount of Collateral Valuation" determined by the collateral valuation confirmed): (a) the determination of the valuation amount by agreement with the trustee or the rehabilitation debtor, (b) the determination of the valuation amount by a court decision (including determining the price), and (c) the determination of the valuation amount (the remaining amount after deducting sales costs, etc.) in the event that the voluntary sale of the object of the security interest (including disposal-linked method in the rehabilitation plan) is made.
 - (i) regarding the principal balance of the Pre-DIP Loan Claims prior to the Security Valuation being finalized plus accrued interest up to the commencement of the bankruptcy proceedings or private liquidation proceedings therefor (hereinafter referred to as the "Pre-Confirmed Pre-DIP Loan Claims"); Pre-DIP Lenders are first priority

- (ii) regarding the full amount of (a) the balance of the e-Noteless Claims prior to the collateral evaluation (hereinafter referred to as the "Pre-Confirmed e-Noteless Indemnity Right") and (b) the right to claim the VRA repayment before the collateral evaluation was confirmed before the collateral evaluation was confirmed (including cases where the claim has been converted to the right to damages; the same applies hereinafter in this Article) and the principal balance of the VRA equivalent emergency loan claim (hereinafter referred to as the Pre-Confirmed VRA Equivalent Emergency Loan Claim"), e-Noteless Guarantor and VRA Repayment Claim Holder are the same priority and second priority
 - (iii) regarding the amount obtained by adding the principal balance of the ordinary emergency loan claim prior to the establishment of the collateral valuation, the interest paid up to the start of the bankruptcy or private settlement procedure on the claim (hereinafter referred to as "Pre-Confirmed Ordinary Emergency Loan claim"; in addition to Pre-Confirmed Pre-DIP Loan claim, Pre-Confirmed e-Noteless Indemnity Rights, and Pre-Confirmed VRA Equivalent Emergency Loan claim, hereinafter referred to as "Pre-Confirmed Priority Claims").
- (2) Regardless of whether or not the efforts prescribed in the preceding item have been made, if all of the events listed in (i) and (ii) below are satisfied, the provisions of the following item shall be followed.
- (i) The amount of the Pre-DIP Loan claim (hereinafter referred to as "Confirmed Pre-DIP Loan claim"), e-Noteless Indemnity Rights (hereinafter referred to as "Confirmed e-Noteless Indemnity Rights"), VRA Equivalent Emergency Loan claim (hereinafter referred to as "Confirmed VRA Equivalent Emergency Loan claim"), and Ordinary Emergency Loan claim (hereinafter referred to as "Confirmed Ordinary Emergency Loan claim"; in addition to the Confirmed Pre-DIP Loan claim, the Confirmed e-Noteless Indemnity Rights, and the Confirmed VRA Equivalent Emergency Loan claim, hereinafter referred to as "Confirmed Priority Claim Rights" individually or collectively) does not satisfy the amount of the Pre-Confirmed Pre-DIP Loan Claims, Pre-Confirmed e-Noteless Indemnity Right, Pre-Confirmed VRA Equivalent Emergency Loan Claims, and the Re-Confirmed Ordinary Emergency Loan claim.
 - (ii) The amount of claims that shall be secured by Pre-DIP Lenders, e-Noteless Guarantors, VRA Repayment Claim Holders, or Emergency Loan Lenders based on the Security Valuation Confirmed Amount pertaining to the Subject Matter of the Security Interest for which the Security Interest is a Security Interest Holder (hereinafter referred to as "Priority Creditor Preservation Amount") does not satisfy the amount of the Pre-Confirmed Priority Claim.

For the avoidance of doubt, as claims preserved by the Security Interest are not subject to debt write-off in bankruptcy proceedings or private liquidation proceedings in principle, the sum of (a) the priority creditor preservation amount and (b) the denomination amount after the debt write-off for the Pre-Confirmed Priority Claim corresponding to the sum of the non-Priority Creditor preservation amount is the premise of each provision of this Agreement. The ratio of the amount obtained by deducting the amount of each Confirmed Priority Creditor (hereinafter referred to as "Non-Preservation Amount of Confirmed Priority Creditor") to the non-preservation amount of the priority creditor is referred to below as the "debt write-off rate".

- (3) In the event that all of the reasons set forth in the preceding item are satisfied, the Emergency Loan Lender and the Senior Lender shall carryout the below as soon as possible on the amount obtained by deducting the amount of the confirmed priority claim held by the Pre-DIP lender, e-Noteless guarantor, VRA Repayment Claim Holder, and emergency loan lender, minus the amount of their respective Priority Creditor's preservation (hereinafter referred to as "Non-Preservation Amount of Priority Creditor") after determining the amount of claim to be secured based on the final amount of the collateral valuation (including but not limited to approval of rehabilitation plans in the company rehabilitation procedure) in accordance with instructions of the first priority creditor.

- (i) If there is a non-preservation amount of a Priority Creditor relating to a Pre-DIP lender, and if there is an Ordinary emergency loan claim or a senior loan claim that shall be secured based on the amount of the collateral valuation (In the case of an emergency loan lender, if there is a security interest obtained from the Senior Loan Lender under this Inter-Creditor Agreement, the Senior Loan Claim is included. To avoid doubt, the Senior Loan claim is deemed to have been acquired in exchange for the usual emergency loan claim. The same applies in this Article below.), the emergency loan lender or senior lender transfer the secured claim (hereinafter referred to as "Subordinate-Priority Preservation Claim") the Pre-DIP lender in the order of 1) Senior Lender and 2) Emergency Loan Lender until the amount of the non-preserved priority creditor pertaining to the Pre-DIP lender is fully fulfilled, the amount of the Subordinate-Priority preserved creditor and the lesser of the priority creditor pertaining to the Pre-DIP lender is transferred to the Pre-DIP lender, and in exchange, the Pre-DIP lender transfers to the transferor of the Subordinate-Priority claim the amount obtained by deducting the amount calculated using the following formula from the amount calculated from the non-preserved amount of the confirmed priority claim related to the Pre-DIP loan claim (if the amount calculated using the formula below is zero, all of the final Pre-DIP loan claims equivalent to the non-preserved amount of the confirmed priority claim relating to the Pre-DIP loan claim).

(Calculation)

"(Priority Creditor Non-Preservation Amount Pertaining to Pre-DIP Lenders) - (Amount of the Subordinate-Priority Preservation Claim to be transferred)" $\times$ "1 - Debt Write Off Rate Pertaining to this Pre-DIP Loan Claim"

- (ii) After performing the above (i) process, if there is a non-preserved amount of the priority creditor relating to the e-Noteless guarantor and the VRA Repayment Claim Holder, and if the emergency loan lender or senior lender holds the Subordinate-Priority preservation claim, the emergency loan lenders or senior lenders transfer the smaller of the amount of the Subordinate-Priority preservation claim and the non-preservation amount of the priority creditor pertaining to the e-Noteless guarantor and the VRA Repayment Claim Holder to the e-Noteless guarantor and the VRA Repayment Claim Holder in the order of 1) Senior Lender and 2) Emergency Loan Lender until the non-preservation amount of the priority creditor relating to the e-Noteless guarantor and the VRA Repayment Claim Holder is fully satisfied, and in exchange, the e-Noteless guarantor and the VRA Repayment Claim Holder transfer the confirmed e-Noteless Indemnity Rights and the confirmed VRA equivalent emergency loan claim equivalent to the amount obtained by deducting the amount calculated using the following formula (If the amount calculated using the following formula is zero, all of the e-Noteless Indemnity Rights equivalent to the non-preservation amount of the fixed priority claim and the fixed VRA equivalent emergency loan claim).

(Calculation)

"(Priority Creditor Non-Preservation Amount Pertaining to e-Noteless Guarantor and VRA Repayment Right Holder) - (Amount of Value of Subordinate-Priority Preservation Claims to be Transferred)" $\times$ "1 - Debt Write Off Rate Pertaining to this e-Noteless Indemnity Right and this VRA Equivalent Emergency Loan Claims"

- (iii) If, after processing (i) and (ii) above, there is a priority creditor non-preservation amount pertaining to the emergency loan lender, and the senior lender holds a Subordinate-Priority preservative claim, the senior lender transfers the Subordinate-Priority preservative claim to the emergency loan lender, with the face amount being the Subordinate-Priority preservative claim amount or the non-preservation amount of the priority creditor pertaining to the emergency loan lender, whichever is less, and the emergency loan lender, as consideration, transfers the Confirmed Emergency Loan claim equivalent to the amount obtained by deducting the amount calculated using the following formula from the amount calculated from the non-preservation amount of the fixed priority loan claims related to the Ordinary emergency loan claim (if the amount calculated using the following formula is zero, then all of the fixed ordinary emergency loan claims equivalent to the non-conservative amount of the fixed priority loan claims relating to this Ordinary emergency loan claim)

(calculation)

"(Priority Creditor Non-Preservation Amount Pertaining to Emergency Loan Lenders) - (Face Amount of Subordinate-Priority Preservation Claims Appendix to be Transferred)" $\times$ "1 - Debt Write Off Rate Pertaining to Ordinary Emergency Loan Claims"

- (iv) In the event that, due to the application of Item (i) through (iii), the Emergency Loan Lender or Senior Lender transfers the Subordinate-Priority Claims held by the Emergency Loan Lender or Senior Lender, and it is not necessary to transfer all of them, the Emergency Loan Lender or Senior Lender shall respectively transfer the Subordinate-Priority Claims in the amount prorated in accordance with the participation ratio set forth in the Emergency Loan Agreement or the participation ratio set forth in the Senior Loan Agreement at the relevant time, and shall transfer the Confirmed Preservation Claims in the amount prorated in accordance with the participation ratio.
 - (v) In the event of this item (i) or (ii) being applicable, when a claim transferred by a Pre-DIP Lender or an e-Noteless Guarantor to which a Subordinate-Priority Preservation Claim is transferred includes a claim against multiple Debtors in consideration thereof, such Pre-DIP Lender or an e-Noteless Guarantor may select the claim transferred by the Pre-DIP Lender or an e-Noteless Guarantor.
 - (vi) In the event that, due to the application of subparagraph (ii) or (iii) of this item, the VRA Repayment Claim Holder or the Emergency Loan Lender receives a Subordinate-Priority preservation claim, and the amount of the Subordinate-Priority preservation claim is less than the non-priority creditor non-preservation amount pertaining to the VRA Repayment Claim Holder or the Emergency Loan Lender, the VRA Repayment Claim Holder or the Emergency Loan Lender shall receive a Subordinate-Priority preservation claim prorated in accordance with the participation ratio set forth in this Emergency Loan Agreement at the relevant time.
- (4) In the event that a public dues, etc., are required to be paid in accordance with laws and regulations, etc., the e-Noteless Guarantor, the VRA Repayment Claim Holder, the Emergency Loan Lender, and the Senior Lender shall transfer the amount necessary to receive the amount that a first-priority creditor may receive in the event that the public dues, etc. are not imposed, up to the amount of the secured valuation fixed for the e-Noteless Guarantor, the VRA Repayment Claim Holder, the Emergency Loan Lender, or the Senior Lender. In addition, the parties to this Agreement shall cooperate with such methods (if any) upon consultation in good faith with respect to methods that have the same economic effect as those prescribed in this Paragraph and for which such taxes and public dues, etc. are not imposed as much as possible. In the event of a procedure similar to the bankruptcy procedure or private liquidation procedure prescribed in this Paragraph having been performed with respect to the Borrower Subject to Pre-DIP or the Security Interest Settlor pursuant to foreign law, in order to achieve the purpose of this Paragraph, the procedure prescribed in this Paragraph shall be replaced and applied as a procedure in accordance with the laws and regulations, etc. in the applicable jurisdiction and as far as practical as possible.

6. (1) The Senior Lender, in the event where a petition is filed for the start of bankruptcy proceedings with the Borrower subject to Pre-DIP, etc. or the security interest established, or if a private reorganization procedure is started, if there were dividends in the bankruptcy proceedings (including cases where dividends are received from a council preferred shareholder in exchange for consideration of the Senior Loan Claim under Article 2.9 of the Agreement between the Parties; the same applies in this paragraph and Paragraph 8 of this Article), payments in accordance with the rehabilitation plan established in the bankruptcy procedure and payments in accordance with the repayment plan, etc. agreed in the private reorganization procedure (including pre-existence payments) made or other reasons that caused the collateral evaluation to be confirmed when a collateral evaluation is confirmed for the senior security interest relating to the senior lender, the senior lender shall purchase the dividend or payment amount (but if the amount of the confirmed priority claim is smaller than the above dividend or payment amount, the amount of the confirmed priority claim is not preserved) until the confirmed priority claim pertaining to the non-preserved amount of the confirmed priority claim (hereinafter referred to as the "non-preserved portion of the fixed priority claim") fully satisfies the collateral valuation for the senior lender in the order of (i) Confirmed Pre-DIP Loan Claim, (ii) Emergency loan claims equivalent to the confirmed e-Noteless Indemnity Rights and VRA, and (iii) confirmed Ordinary emergency loan claim. However, in the event of there being any surplus in the dividend or repayment amount after the purchase of the Confirmed Priority Credit Non-Preservation Portion pertaining to the Senior Lender, prior to the purchase of the Confirmed Priority Credit Non-Preservation Portion in the subsequent priority based on this Paragraph, the same shall apply to the First Priority Creditor in the subsequent priority and thereafter. The Senior Lender shall bear the expenses required for such transfer of claims.
- (2) In the event of it being impossible to purchase all of the Confirmed e-Noteless Indemnity Right and the Confirmed VRA Equivalent Emergency Loan Claims, due to the dividend or repayment amount pursuant to the preceding item, the Senior Lender shall purchase the e-Noteless Indemnity Right and the VRA Equivalent Emergency Loan Claims on a pro-rata basis based on the balance at the time (purchase by each Senior Lender shall be limited to the portion pro-rata based on the participation ratio set forth in the Senior Loan Agreement at the time). In addition, in regard to the Confirmed Pre-DIP Loan Claims or Confirmed e-Noteless Indemnity Rights transferred by the Pre-DIP Lender or the e-Noteless Guarantor, in the event that claims against multiple Borrowers Subject to Pre-DIP, etc. are included, the Pre-DIP Lender or the e-Noteless Guarantor may select the claims held by it to be transferred, respectively. In the event of a procedure similar to the bankruptcy procedure or private liquidation procedure prescribed in this Paragraph having been performed with respect to the Borrower Subject to Pre-DIP or the Security Interest Settlor pursuant to foreign law, in order to achieve the purpose of this Paragraph, the procedure prescribed in this Paragraph shall be replaced and applied as a procedure in accordance with the laws and regulations, etc., in the applicable jurisdiction and as far as practical as possible.

- (1) The Emergency Loan Lender, in the event where a petition is filed for the start of bankruptcy proceedings with the Borrower subject to Pre-DIP, etc. or the security interest established, or if a private reorganization procedure is started, if there were dividends in the bankruptcy proceedings (includes cases where dividends or payment amounts are received from a senior lender in exchange for this regular emergency loan claim based on this Inter-Creditor Agreement. The same applies below in this paragraph and in paragraph 8 of this Article), payments in accordance with the rehabilitation plan established in the bankruptcy procedure. and payments in accordance with the repayment plan, etc. agreed in the private reorganization procedure (including pre-existence payments) made or other reasons that caused the collateral evaluation to be confirmed when a collateral evaluation is confirmed for the emergency loan security interest relating to the emergency loan lender, the emergency loan lender shall purchase the dividend or payment amount (but if the face value of the non-preserved portion of the remaining confirmed priority claim is smaller than the above dividend or payment amount, the face value of the non-preserved portion of the remaining confirmed priority claim) until the cumulative transfer fee of the non-preservation portion of the remaining confirmed priority claim - the (i) the confirmed Pre-DIP loan claim, (ii) the confirmed e-Noteless right of indemnification and the confirmed VRA equivalent emergency loan claim minus the amount of the premium creditor's preservation (hereinafter referred to as the "non-preservation portion of the remaining confirmed priority claim") - satisfies the final amount of collateral valuation relating to the emergency loan lender in the order of (i) and (ii) (the purchases by each emergency loan lender shall be limited to the portions that have been allocated in accordance with the participation rate set forth in this emergency loan agreement at the time point). However, in the event of there being an surplus in the dividend or repayment amount after the purchase of the remaining Confirmed Priority Claim Non-Preservation Portion pertaining to the Highest Priority Claim Right Holder by the Emergency Loan Lender, prior to the purchase of the remaining Confirmed Priority Claim Non-Preservation Portion in the subsequent order based on this Paragraph, execution shall be for the Highest Priority Claim Right Holder pursuant to Paragraph 8 and Paragraph 9 of this Article, and the same shall apply to subsequent orders. The Emergency Loan Lender shall bear the expenses required for such transfer of claims.
- (2) In the event that it is not possible to purchase all of the remaining Confirmed Priority Claim Non-Preservation Portion of the Confirmed e-Noteless Claim and Confirmed VRA Equivalent Emergency Loan Claims due to the dividend or repayment amount pursuant to the preceding item, the Emergency Loan Lender shall purchase the same on a pro-rata basis based on the balance before the confirmation of the e-Noteless Claim and the VRA Equivalent Emergency Loan Claims (the purchase by each Emergency Loan Lender shall be limited to the portion pro-rata in accordance with the participation ratio prescribed in the Emergency Loan Agreement at the time). In addition, in regard to the Confirmed Pre-DIP Loan Claims or Confirmed e-Noteless Repayment Claims transferred by the Pre-DIP Lender or the e-Noteless Guarantor, in the event that claims against multiple Borrowers Subject to Pre-DIP, etc. are included, the Pre-DIP Lender or the e-Noteless Guarantor may select the claims held by it to be transferred, respectively. In the event of a procedure similar to the bankruptcy procedure or private liquidation procedure prescribed in this Paragraph having been performed with respect to the Borrower Subject to Pre-DIP or the Security Interest Settlor pursuant to foreign law, in order to achieve the purpose of this Paragraph, the procedure prescribed in this Paragraph shall be replaced and applied as a procedure in accordance with the laws and regulations, etc., in the applicable jurisdiction and as far as practical as possible.

- 8.(1) If a petition is made for the Borrower subject to Pre-DIP, etc. or the Security Interest Settlor, or if a private reconciliation procedure has begun, and the amount of the finalized priority claim is less than the amount of the pre-confirmed priority claim, in the event where, after all of the non-preserved portion of the confirmed priority claims has been transferred to the emergency loan lender or senior lender, there are dividends in the bankruptcy procedure, as security interests of emergency loans or senior lenders of a priority different from those set forth in this Agreement, payment in accordance with the rehabilitation plan established in the bankruptcy procedure, and payment in accordance with the repayment plan agreed in the private reconciliation procedure (including pre-expiration date payments) or other reasons that caused the collateral evaluation to be confirmed), the emergency loan lender and senior lender shall deposit the dividend or payment into an account designated by the top priority creditor (but if an agent is appointed, the agent of the top priority creditor) until the amount of the subsequent priority preservation claim (if any) pertaining to the emergency loan lender or senior lender is fully fulfilled with the transfer fee issued to the Pre-DIP lender, e-Noteless guarantor, VRA Repayment Claim Holder and emergency loan lender in accordance with the preceding two paragraphs in the order or (i) senior loan lender and (ii) emergency loan lender. However, in the event of there being an surplus in the dividend or repayment amount after the deposit of the non-preservation amount pertaining to the highest priority creditor, prior to the deposit of the non-preservation amount pertaining to the subsequent priority creditor based on this Paragraph, the same shall apply to the subsequent priority creditor, etc.
- (2) In the event that taxes and public dues, etc., must be paid in relation to the payment of the dividend or repayment amount pursuant to the preceding item, the Emergency Loan Lender and the Senior Lender shall pay the amount necessary to receive the amount that the Pre-DIP Lender, the e-Noteless Guarantor, the VRA Claim Holder and the Emergency Loan Lender may receive when the taxes and public dues, etc., are not imposed, up to the amount of the confirmed collateral valuation pertaining to the Emergency Loan Lender or the Senior Lender. In addition, the parties to this Agreement shall cooperate with such methods (if any) upon consultation in good faith with respect to methods that have the same economic effect as those prescribed in this Paragraph and for which such taxes and public dues, etc. are not imposed as much as possible. In the event of a procedure similar to the bankruptcy procedure or private liquidation procedure prescribed in this Paragraph having been performed with respect to the Borrower Subject to Pre-DIP or the Security Interest Settlor pursuant to foreign law, in order to achieve the purpose of this Paragraph, the procedure prescribed in this Paragraph shall be replaced and applied as a procedure in accordance with the laws and regulations, etc., in the applicable jurisdiction and as far as practical as possible.

9. (1) After satisfying Paragraphs 6 to 8 of this Article, in the event where there are dividends in the bankruptcy procedure paid to the emergency loan lender or senior lender as security interests of a different priority than those set forth in this Agreement, payment in accordance with the rehabilitation plan established in the bankruptcy procedure, payment in accordance with the repayment plan agreed in the private reorganization procedure (including pre-existence payments) or if there are payments made that caused collateral evaluation to be confirmed, each time the dividend or payment is made, the emergency loan lender or senior lender shall purchase the confirmed priority claims (including those with collateral) in the order of collateral, in the order of consideration specified in paragraphs 6 and 7 of this Article, in the order of preference set forth in paragraphs 6 and 7 of this Article, respectively (each emergency loan lender or senior lender shall be limited to the portions prorated in accordance with the participation rate specified in the Emergency Loan Agreement at that time or the participation rate specified in the Senior Loan Agreement). Handling after purchase shall be in accordance with Paragraph 6 and Paragraph 7 of this Article. In addition, in the event of it being necessary to transfer the claim to a first priority creditor pursuant to Paragraph 5 of this Article as a result of the purchase by the Emergency Loan Lender or the Senior Lender of the secured claim, the transfer of the claim shall be performed in accordance with the same Paragraph.
- (2) The consideration for the Confirmed Priority Claims set forth in the preceding item shall be the dividend or repayment amount (however, if the face value of the Confirmed Priority Claims relating to the Priority Creditor Preservation Amount is less than the above dividend or repayment amount, the face value of the Confirmed Priority Claims relating to the Priority Creditor Preservation Amount). However, in accordance with the preceding three paragraphs and this paragraph, the maximum amount shall be the cumulative amount of the transfer price delivered by the Emergency Loan Lender or the Senior Lender to the Pre-DIP Lender, the e-Noteless Guarantor, the VRA Repayment Claim Holder, and the Emergency Loan Lender, which shall be the amount of the post-ranking conservation claim (if any) pertaining to the Emergency Loan Lender or the Senior Lender.
10. If any one or more of the Borrower subject to Pre-DIP, etc. or the Security Interest Settlor have commenced bankruptcy procedures or private reconciliation procedures, and the Security Interest Settlor's procedures have been confirmed as a result of the confirmation of the security evaluation related to the procedures of the Borrower subject to Pre-DIP, etc. or the Security Interest Settlor's establishment, the entire amount of the Pre-DIP Loan Claims, e-Noteless Indemnity Right and the VRA equivalent emergency loan claim is not preserved, the Borrower subject to Pre-DIP, etc. and the Security Interest Settlor shall carry out or have the Security Interest Settlor carry out private reorganization procedures (hereinafter referred to as the "additional security interest finalization procedure") to confirm the security interest's purpose for the security interest provided by other MHD Group companies until the amount of the security interest fully compiled is calculated for the non-preserved portion, and shall take all necessary measures. In such a case, Paragraphs 5 through 9 of this Article shall not apply until the collateral valuation finalized amount that meets the above non-preservation portion is calculated. However, in the event of it being expected that the additional security valuation confirmation procedure shall take a large amount of time, in the event of the Priority Creditor deeming that there is no need to proceed with the additional security valuation confirmation procedure, such as when it is not expected to accumulate the security valuation confirmation amount even after the implementation of the additional security valuation confirmation procedure, the Priority Creditor may suspend, or cancel all or a part of the additional security valuation confirmation procedure. If there is a newly confirmed valuation amount through the additional collateral valuation confirmation procedure, the valuation amount shall be added to the collateral valuation confirmation amount prescribed in Paragraph 5 of this Article, and paragraphs 5 through 9 of this Article shall be implemented.

11. The Borrower Subject to Pre-DIP, etc., agrees without objection to the handling of the preceding paragraphs, and shall perform all acts necessary for the performance of the obligations of the Emergency Loan Lender or the Senior Lender in the preceding paragraphs.
12. In the event of a petition for the commencement of bankruptcy proceedings based on foreign law, or in the event of a private liquidation proceedings having been commenced, or in the event of any other bankruptcy proceedings or private liquidation proceedings having become difficult to process in accordance with the procedures prescribed in the preceding Paragraphs, the parties to this Agreement agree to take procedures in accordance with the procedures prescribed in the preceding Paragraphs as much as possible, or to consult with the parties to make a new agreement, in order to achieve the purpose of this Article. In the event of such an agreement not being reached, the provisions of this Article shall be construed so that the purpose of this Article is achieved.
13. In the event of a hindrance arising in the progress of the procedures prescribed in the preceding paragraphs, the parties to this Agreement shall seek other methods that have the same economic effect as the priority of Article 1.3, Paragraph 1 and Paragraph 2 of this Agreement and shall carry out such methods to the extent practical.

Article 2.6 (Handling of Dividends, etc. at the Time of Execution of Security Interests)

1. If Security Interests under this Senior Security Agreement are exercised in accordance with the provisions of this Senior Security Agreement (including the execution of security interest by another party outside of bankruptcy proceedings and voluntary sale in lieu of the execution of security interest; The same applies below in this section.) (unless the Security Interest has been exercised. In such case, the provisions of Article 2.8 of this Agreement shall be followed. In addition, for the avoidance of doubt, this does not include cases in which the valuation amount of the Subject Matter of the Security Interest is determined in bankruptcy proceedings or private liquidation proceedings, and Repayment, etc. is performed in accordance therewith, in such cases, the preceding article shall be followed. Hereinafter the same shall apply in this paragraph), Senior Lenders shall, to the extent practically possible, cause Senior Agents to pay money, etc., obtained through the exercise of the security interest, and if such payment is made, senior lenders shall, before the allocation under each item of Article 14.3, paragraph 1 of this Senior Loan Contract and distribution under paragraph 2 of the same Article are made, follow the instructions given by the Pre-DIP lender to the senior agent, and agree to purchase - as consideration - the portion equivalent to the above distribution amount (but if the face value of the Pre-DIP Loan Claim is smaller than the above distribution amount, then all of the Pre-DIP Loan Claim) and agree to pay the consideration by providing the equivalent amount to the Pre-DIP lender using the above mentioned money as the source of funds. Such purchase shall be made by each Senior Lender on a prorate basis in accordance with the participation ratio prescribed in this Senior Loan Agreement. If the Pre-DIP Loan Claims transferred by the Pre-DIP Lender include claims against multiple Borrower subject to Pre-DIPs, etc., the Pre-DIP Lender may choose the claims to be transferred. If, at the time the Security Interest is exercised, the Pre-DIP Loan Obligations have been fully repaid, or if, as a result of the application of this Paragraph, the Pre-DIP Loan Obligations have been fully repaid, and if there is any remaining money, etc., acquired through the exercise of such Security Interest, the Pre-DIP Lender shall be replaced with the "e-Noteless Guarantor and the VRA Repayment Claim Holder" in this Paragraph, and the "Pre-DIP Loan Claim" shall be replaced with the "e-Noteless Claim and the VRA Equivalent Emergency Loan Claim." In the event that both the Pre-DIP Loan Obligations have been fully paid and the Second Priority Obligations have been fully paid at the time the Security Interest pursuant to this Paragraph is exercised, the provisions of this Inter-Creditor Agreement shall be followed.

2. If there was the exercise of the Security Interest under the Emergency Loan Security Agreement in accordance with the provisions of this Emergency Loan Security Agreement (including the exercise of the Security Interest by another Delegator outside of bankruptcy proceedings and the voluntary sale in lieu of the exercise of the Security Interest; The same applies below in this section.) (unless the Security Interest has been exercised. In such case, the provisions of Article 2.8 of this Agreement shall be followed. In addition, for the avoidance of doubt, this does not include cases in which the valuation amount of the Subject Matter of the Security Interest is determined in bankruptcy proceedings or private liquidation proceedings, and Repayment, etc. is performed in accordance therewith, in such cases, the preceding article shall be followed. Hereinafter the same shall apply in this paragraph), the Emergency Loan Lender shall, to the extent practical, make the emergency loan agent pay the money obtained through the exercise of the security interest to the emergency loan agent;=, and when such payment is made, follow the instructions given by the Pre-DIP Lender to the Emergency Loan Agent before any allocation and distribution under this Emergency Loan Agreement is made and purchase - as consideration - the distribution amount (however, if the face value of the remaining Pre-DIP loan claim is smaller than the above distribution amount, the face value of the remaining Pre-DIP loan claim) of the portion obtained by deducting the portion subject to purchase based on the previous paragraph from the Pre-DIP Loan Claim (hereinafter referred to as "Remaining Pre-DIP Loan Claim") and the emergency lending agent agrees to pay the consideration by providing the equivalent amount to the Pre-DIP lender using the above mentioned money as the source of funds. Such purchase shall be made by each Emergency Loan Lender on a prorate basis in accordance with the participation ratio prescribed in the Emergency Loan Agreement. If the Pre-DIP Loan Claims transferred by the Pre-DIP Lender include claims against multiple Borrower subject to Pre-DIPs, etc., the Pre-DIP Lender may choose the claims to be transferred. If the Pre-DIP Loan Obligation is fully paid at the time the Security Interest is exercised pursuant to this Paragraph, or if the Pre-DIP Loan Obligation is fully paid as a result of the application of this Paragraph, and there is any remaining money, etc., acquired by the exercise of such Security Interest, the Pre-DIP Lender shall be replaced with "e-Noteless Guarantor and VRA Repayment Claim Holder", "Pre-DIP Loan Claim" shall be replaced with "e-Noteless Indemnity Right and VRA Equivalent Emergency Loan Claim", and " Remaining Pre-DIP Loan Claim" shall be replaced with "Remaining e-Noteless Indemnity Right and VRA Equivalent Emergency Loan Claim" in this Paragraph.

3. If the Emergency Loan Lender or Senior Lender receives a Payment in violation of this Agreement (including, but not limited to, (i) if the Emergency Loan Lender receives a Payment other than in accordance with the preceding two paragraphs, or (ii) if the Emergency Loan Lender receives a Payment by judicial or extrajudicial action in violation of Article 2.2.1.(1)(b) or Article 2.3.1.(1)(b) of this Agreement), the Emergency Loan Lender shall immediately notify the Pre-DIP Lender through the Emergency Loan Agent or Senior Agent, and shall, in accordance with this paragraph (until the amount is refunded) (No interest shall be paid. If repayment, etc. is received by any means other than the payment of money, the amount of the repayment, etc. shall be equivalent to the amount of the repayment, etc. received, and if valuables are received, the amount of the valuables shall be equivalent to the market value of the valuables at the time of receipt. The same applies hereinafter in this Article.) (such money shall be referred to as the "Violation Payment" in this paragraph.) make a third-party payment of the Pre-DIP Loan Obligation by depositing the amount of the Violation Payment into an account designated by the Pre-DIP Lender through the Emergency Loan Agent or Senior Agent, upon written notice to the Pre-DIP Lender within 5 business days after the Pre-DIP Lender's request (however, if the Emergency Loan Lender or Senior Lender did not know that the receipt of such money would violate this Agreement and the Emergency Loan Lender or Senior Lender did not receive any materials showing that the receipt of such money violates this Agreement prior to the receipt of such money, within fifteen business days after the Pre-DIP Lender's request). In the event that the Emergency Loan Lender or Senior Lender fails to pay the amount equivalent to the amount received in violation by the above deadline, the Emergency Loan Lender or Senior Lender shall pay the amount pertaining to the default plus interest (both ends) at the statutory interest rate after the above deadline. It should be noted that MHD shall bear expenses within a reasonable range required for deposits incurred by the Pre-DIP Lender, Emergency Loan Lender, or Senior Lender (however, in the event of shall full misconduct or gross negligence of the Emergency Loan Lender or Senior Lender, MHD and the Emergency Loan Lender or Senior Lender shall bear one-half of these expenses, respectively). "The Pre-DIP Lender" shall be replaced with "the e-Noteless Guarantor and the VRA Repayment Claim Holder" and "the Pre-DIP Loan Obligation" shall be replaced with "Second Priority Obligation" in this paragraph until the Second Priority Obligation is Confirmedly paid. After the payment of the Pre-DIP Loan Obligations and the payment of the Second Priority Obligations, the provisions of this Inter-Creditor Agreement shall be followed.

4. If the Emergency Loan Lender or Senior Lender offsets the claims covered by the Emergency Loan Security Interest or the Senior Security Interest (including, but not limited to, the Secured Deposit Claims) in order to extinguish all or part of the Emergency Loan Claims or the Senior Loan Claims, the Emergency Loan Lender or Senior Lender, through the Emergency Loan Agent or Senior Lender, shall immediately notify the Pre-DIP Lender and, until the Pre-DIP Loan Obligation is definitively paid off, they shall repay the Pre-DIP Loan Obligation pursuant to this Paragraph to a third party by depositing money equivalent to the amount extinguished due to the set-off (no interest shall be applied; the same shall apply hereinafter in this Article) (such money shall be hereinafter referred to as the "Security Obligation Offset Amount" in this paragraph) to an account designated by the Pre-DIP Lender, within five business days of the request from the Pre-DIP Lender, and upon notification in writing to the Pre-DIP Lender. In the event that the Emergency Loan Lender or Senior Lender fails to pay an amount equivalent to the set-off of the Claims Subject to Collateralization by the above deadline, the Emergency Loan Lender or Senior Lender shall pay the amount pertaining to the default plus interest (both ends) at the statutory interest rate after the above deadline. It should be noted that MHD (however, in the event of shall full misconduct or gross negligence of the Emergency Loan Lender or the Senior Lender) shall bear the reasonable range of various expenses required for deposits incurred by the Pre-DIP Lender, the Emergency Loan Lender or the Senior Lender. "The Pre-DIP Lender" shall be replaced with "the e-Noteless Guarantor and the VRA Repayment Claim Holder" and "the Pre-DIP Loan Obligation" shall be replaced with "the 2nd Priority Obligation" in this paragraph until the Second Priority Obligation is paid. After the payment of the Pre-DIP Loan Obligations and the payment of the Second Priority Obligations, the provisions of this Inter-Creditor Agreement shall be followed.

5. The Borrower Subject to Pre-DIP agrees without objection to the handling of the preceding paragraphs.

Article 2.7 (Effects of Buying Claims, etc.)

1. If the Pre-DIP Lender receives an Emergency Loan Claim or a Senior Loan Claim pursuant to Article 2.5 of this Agreement, the Emergency Loan Claim or Senior Loan Claim (hereinafter referred to as the "Pre-DIP Assigned Claim" in this paragraph) transferred by the Pre-DIP Lender shall be deemed to have been modified to be subject to the same conditions as the Pre-DIP Loan Claim. The Pre-DIP Assigned Claims shall not be treated as rights under the Emergency Loan Agreement or the Senior Loan Agreement, but shall be treated as rights under the Pre-DIP Loan Agreement (with respect to security interests and guarantees secured by the Emergency Loan Claims or the Senior Loan Claims that are the subject of the claim transfer, they shall be transferred to the Pre-DIP Lenders upon such claim transfer, but with respect to the satisfaction of such security interests through the exercise of such security interests, such security interests shall be treated as Pre-DIP Security Interests for the purposes of this Agreement). Furthermore, the Pre-DIP Lenders shall not be treated as the Emergency Loan Lenders or Senior Lenders under the Emergency Loan Agreement or the Senior Loan Agreement with respect to the Pre-DIP Assigned Claims. In such a case, the Emergency Loan Lender and the Senior Lender shall cooperate with the provisions of the requirements for perfection in relation to such claim transfer and other matters reasonably requested by the Pre-DIP Lender in order to make the claim transfer effective.
2. If the e-Noteless Guarantor acquires the Pre-DIP Loan Claims, the Ordinary Emergency Loan Claims or the Senior Loan Claims pursuant to Article 2.5 or Article 2.9 of this Agreement, the Pre-DIP Loan Claims, the Emergency Loan Claims or the Senior Loan Claims acquired by the e-Noteless Guarantor (hereinafter referred to as the "e-Noteless Assigned Claims" in this paragraph) shall be deemed to have been modified in content to be subject to the same conditions as the e-Noteless Indemnity Right. The e-Noteless Assigned Claims shall not be treated as rights under the Pre-DIP Loan Agreement, the Emergency Loan Agreement or the Senior Loan Agreement, but as rights under the e-Noteless Guarantee Agreement (security interests and guarantees secured by the Pre-DIP Loan Claims, the Ordinary Emergency Loan Claims or the Senior Loan Claims that are the subject of the claim transfer shall be transferred to the e-Noteless Guarantor upon the transfer of claims, but for the satisfaction of such security interests through the exercise of such security interests, such security interests shall be treated as e-Noteless Security Interests for the purposes of this Agreement). Furthermore, the e-Noteless Guarantor shall not be treated as a Pre-DIP Lender, Emergency Loan Lender or Senior Lender under the Pre-DIP Loan Agreement, the Emergency Loan Agreement or the Senior Loan Agreement with respect to such e-Noteless Assigned Claims. In such a case, the Pre-DIP Lender, the Emergency Loan Lender, and the Senior Lender shall cooperate with the preparation of the requirements for countermeasures in relation to such claim transfer and other matters reasonably requested by the e-Noteless Guarantor in order to make the claim transfer effective.

3. If an Emergency Loan Lender (including a VRA Repayment Claim Holder) acquires the Senior Loan Claims pursuant to Article 2.5 of this Agreement, or makes a third-party payment pursuant to the preceding two Articles or Article 2.9 of this Agreement, or acquires the Pre-DIP Loan Claims or the e-Noteless Indemnity Right, the indemnity rights acquired by the Emergency Loan Lender by subrogation based on such third-party payment, or the Pre-DIP Loan Claims, the e-Noteless Indemnity Rights, or the Senior Loan Claims acquired by the Emergency Loan Lender (hereinafter referred to in this paragraph as the "Emergency Loan Indemnity Rights, etc."), shall be deemed to have been modified in content to be subject to the same conditions as the Emergency Loan Claims. Such Emergency Loan Indemnity Right, etc. shall not be treated as rights under this Pre-DIP Loan Agreement, this e-Noteless Guarantee Agreement or this Senior Loan Agreement, but shall be treated as rights under this Emergency Loan Agreement (with respect to the security interests and guarantees secured by the Pre-DIP Loan **claim**, the e-Noteless Guarantee Agreement or the Senior Loan claim that are the subject of such Third Party Payment or Transfer, they shall be transferred to the Emergency Loan Lender by such Third Party Payment or Transfer, but with respect to the satisfaction of such security interests by the exercise of such security interests, such security interests shall be treated as the Emergency Loan Security Interests for the purposes of this Agreement). Furthermore, with respect to such Emergency Loan Indemnity Right, etc., the Emergency Loan Lender shall not be treated as the Pre-DIP Lender, e-Noteless Guarantor or Senior Lender under this Pre-DIP Loan Agreement, this e-Noteless Guarantee Agreement or this Senior Loan Agreement. In this case, the Pre-DIP Lenders, the e-Noteless Guarantors and the Senior Lenders shall cooperate with the Emergency Loan Lenders in completing the requirements for perfecting such transfer of claims and in any other matters reasonably requested by the Emergency Loan Lenders to ensure the effectiveness of the transfer of claims.

4. If the Senior Lender makes a third-party payment in accordance with the two preceding articles or acquires the Pre-DIP Loan Claims, the e-Noteless Indemnity Rights, or the Emergency Loan Claims, the rights and indemnity rights acquired by the Senior Lender through subrogation based on such third-party payment, or the Pre-DIP Loan Claims, the e-Noteless Indemnity Rights, and the Emergency Loan Claims acquired by the Senior Lender (hereinafter referred to in this paragraph as the "Senior Indemnity Rights, etc."), shall be deemed to have been modified in content to be subject to the same conditions as the Senior Loan Claims. Such Senior Indemnity Right, etc. shall not be treated as rights under this Pre-DIP Loan Agreement, this e-Noteless Guarantee Agreement, or this Emergency Loan Agreement, but shall be treated as rights under this Senior Loan Agreement (with respect to any security interests or guarantees with the Pre-DIP Loan Claims, e-Noteless Guarantee Claims, or Emergency Loan Claims that are the subject of such Third Party Payment or Transfer, as secured claims, they shall be transferred to the Senior Lender by such Third Party Payment or Transfer, but with respect to the satisfaction of such security interests by the exercise of such security interests, such security interests shall be treated as being the Senior Security Interests for the purposes of this Agreement). Furthermore, with respect to such Senior Indemnity Right, etc., the Senior Lender shall not be treated as the Pre-DIP Lender, e-Noteless Guarantor, or Emergency Loan Lender under this Pre-DIP Loan Agreement, the e-Noteless Guarantee Agreement, or this Emergency Loan Agreement. In such a case, the Pre-DIP Lender, the e-Noteless Guarantor, and the Emergency Loan Lender shall cooperate with the preparation of the requirements for countermeasures related to such claim transfer and other matters reasonably requested by the Senior Lender in order to make the claim transfer effective.

5. The Borrower Subject to Pre-DIP, etc. agrees without objection to the handling of the preceding paragraphs.

Article 2.8 (Drag Along Obligation of Senior Lenders)

1. If the Senior Lender exercises the Share security interests (including voluntary sales) and sells all of the MHD shares subject to the Share security interests to a third party, the Senior Lender shall, in accordance with any instructions from the First Priority Creditor (in giving such instructions, the First Priority Creditor shall assume the same obligations as the Senior Lender assumes towards the Class D Preferred Shareholders under this section) and through the Senior Agent, (i) notify the Class D Preferred Shareholders as promptly as reasonably practicable (but at the latest before the commencement of such bidding procedure) if the procedure is by bidding, and (ii) endeavor to notify the Class D Preferred Shareholders as reasonably practicable so as not to impede the smooth implementation of such procedure if the procedure is by a method other than bidding, and (Y) to the extent practicable and without impeding the smooth implementation of the procedures, the Senior Lender shall negotiate in good faith with the First Priority Creditors, and shall endeavor to provide opportunities for good faith consultations with Subordinate Creditors of the First Priority creditors (excluding senior lenders).
2. When the Senior Lender exercises the Share Security Interests (including voluntary sales), it shall endeavor to use a bidding procedure that meets the following requirements (hereinafter referred to as the "Qualified Bidding Procedure"), unless the Senior Lender recognizes the urgency of debt collection to such an extent that conducting a bidding procedure is practically difficult.

- (1) The bid invitee must be two or more companies reasonably deemed to be able to expect a serious consideration towards the purchase of the shares subject to sale. In addition, we do not exclude competitors as attributes.
 - (2) The bidding procedure period is two months or longer.
 - (3) A proven financial adviser is engaged in a tender for an acquisition.
 - (4) When selecting persons who pass the eligible bid procedure, comprehensive consideration shall be given to the feasibility of the transaction and the time factors related to the realization of the transaction, while prioritizing the price to the extent practically possible from among the bidders in the bid procedure.
3. If the Senior Lender exercises the Share Pledge (including voluntary sale) and sells all of the MHD shares subject to the Share Pledge to a third party, the Senior Lender shall ensure that the third party agrees to purchase the following at the same time as MHD's shares: (i) all of the Pre-DIP Loan Claims held by the Pre-DIP Lenders (some of which shall not be recognized) at the Pre-DIP Drag Price; (ii) all of the e-Noteless Indemnity Rights held by the e-Noteless Guarantors (some of which shall not be recognized) and all of the VRA Equivalent Emergency Loan Claims held by all VRA Repayment Claim Holders (some of which shall not be recognized) at the Second-Priority Claim Drag Price; (iii) all of the Ordinary Emergency Loan Claims held by all Emergency Loan Lenders (some of which shall not be recognized) at the Emergency Loan Drag Price; and (iv) all of the Preferred Shares (Class D) and all of the Class D Preferred Shareholder Claims held by all Class D Preferred Shareholders (excluding the Senior Lenders and any Class D Preferred Shareholders if separately agreed by such Class D Preferred Shareholders) at the Class D Preferred Shareholder Drag Price. The Senior Lender, through the Senior Agent, shall give notice of such to the Pre-DIP Lenders, the e-Noteless Guarantors, the VRA Repayment Claim Holders, the Emergency Loan Agent and the Class D Preferred Shareholders at least 15 business days prior to the sale date (such notice shall include the name of the buyer, the date of sale, the Pre-DIP Drag Value, the Second-Priority Claim Drag Value, the Emergency Loan Drag Value and the Class D Preferred Shareholder Drag Value (however, the amount of any liquidation proceeds, if any, need not be stated), and any other information necessary for the Class D Preferred Shareholders to sell the Preferred Shares (Class D) and the Class D Preferred Shareholder Claims).
 4. In the case of the preceding paragraph, (i) the Pre-DIP Lender sells the Pre-DIP Loan Claim to such third party at the Pre-DIP Drag Value, (ii) the e-Noteless Guarantor and the VRA Repayment Claim Holder sells the e-Noteless Claim and the VRA equivalent Emergency Loan Claim to such third party at the Second-Priority Claim Drag Value, (iii) the Emergency Loan Lender sells the Ordinary Emergency Loan Claim to such third party at the Emergency Loan Drag Value, and (iv) the Preferred Shareholder sells the Preferred Shares (D-Types) and the Preferred Shareholder Claim of the D-Class based on the Preferred Shareholder Drag Value to such third party.

5. In the case set forth in Paragraph 3 of this Article, Senior Lenders shall not apply the execution proceeds of the Equity Security Interest to Senior Loan Obligations unless (1) the purchase of the Pre-DIP Loan Claim at the Pre-DIP Drag Price, (2) the purchase of the e-Noteless Right to Claim and the Emergency Loan Claim equivalent to VRA at the Second-Priority Loan Drag Price, and (3) the purchase of the Emergency Loan Claim at the Emergency Loan Drag Price.

Article 2.9 (Handling of Security Interests for Transfer of Collective Assets)

1. The e-Noteless Guarantor and the VRA Repayment Claim Holder shall, in the event that a petition for commencement of bankruptcy proceedings is filed or private liquidation proceedings are initiated against the Pre-DIP Eligible Borrower, etc. or the Security Interest Settlor, and when the collateral evaluation has been finalized for the Collective Real Estate Transfer Security Interest, the Pre-DIP Lender, the e-Noteless Guarantor, and the VRA Repayment Claim Holder shall be treated as having the same rank in the bankruptcy proceedings or private liquidation proceedings. As a result, when there is a distribution in the bankruptcy proceedings, a payment in accordance with the rehabilitation plan or reorganization plan finalized in the bankruptcy proceedings, a payment in accordance with the repayment plan, etc. agreed upon in the out-of-pocket reorganization proceedings (including early payment), or a payment based on any other event that caused the collateral valuation to be determined, the Pre-DIP Lenders shall purchase claims and deposit money in accordance with Article 2.5, Paragraphs 6 to 9 of this Agreement each time so that the Pre-DIP Lenders can obtain the benefits that they would have received if they were the first-priority secured creditor.
2. The effect of the purchase of the Pre-DIP Loan Claims pursuant to the preceding paragraph shall be in accordance with the provisions of Article 2.7 of this Agreement.

Chapter 3
Representations and Warranties

Article 3.1 (Representations and Warranties of Borrowers Subject to Pre-DIP)

Each Pre-DIP Subject Borrower, Etc., represents to the other parties the matters set forth in the following items as of the date of execution of the Original Agreement and the date of execution of this Amendment Agreement, and warrants that they are true and accurate. In the event where any of the items listed below are found to be true or inaccurate, the Pre-DIP Eligible Borrower etc. shall immediately notify the other party in writing and, upon request from the other party, shall compensate the other party to a reasonable extent for any damages, etc. suffered by the other party as a result.

(1) Legal Capacity and Ability to Act

The Borrower subject to Pre-DIP, etc. is a corporation that is legally established and validly existing under Japanese law. The Borrower Subject to Pre-DIP, etc. has the full right and ability to execute this Agreement, exercise its rights under this Agreement, and perform its obligations under applicable laws and regulations.

(2) Internal approval procedures and effectiveness

The Borrower subject to Pre-DIP, etc. has lawfully and properly completed the internal procedures required under laws and regulations, the Articles of Incorporation, and other internal rules in order to enter into this Agreement, exercise its rights based on this Agreement, and fulfill its obligations. In addition, this Agreement has been lawfully executed, constitutes a valid and legally binding obligation of the Borrower Subject to the Pre-DIP, etc., and is enforceable in accordance with these provisions. Provided, however, this does not include cases resulting from a legal reservation or lack of perfection (limited to cases permitted by these Funding Agreements).

(3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the Company of the Borrower Subject to Pre-DIP, etc., and does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with judgments, decisions, orders, laws, etc. binding on the Borrower Subject to Pre-DIP, etc. or its assets. In addition, the execution and performance of this Agreement shall not violate or conflict with any agreement or deed binding on the Borrower subject to Pre-DIP, etc. or its assets (including the absence of any agreement or deed that may prevent the purchase of the Pre-DIP Loan Claims, the e-Noteless Claim, the Emergency Loan Claims, or the performance of third party repayments as prescribed in Articles 2.5 and 2.6 of this Agreement. However, this shall be limited to cases where there is a reasonable risk of having a serious adverse effect.)

(4) Authorization

Any person signing or affixing his/her name and seal to this Agreement is fully authorized to sign or affix his/her name and seal to this Agreement on behalf of the Borrower subject to Pre-DIPs, etc., in accordance with the procedures required by laws, regulations, articles of incorporation and other internal rules.

(5) Permits, notices, etc.

All government permits, notices, third party consents (if necessary) and other legal procedures required by the Borrower subject to Pre-DIP, etc. to enter into and perform this Agreement have been lawfully and lawfully obtained and implemented. However, in regard to permits and licenses, important permits and licenses (as defined in this Senior Loan Agreement. The same applies below.) shall be limited to laws and regulations relating to .

Article 3.2 (Representations and Warranties of Pre-DIP Lenders)

The Pre-DIP Lender represents to the other parties and warrants that as of the date of execution of the Original Agreement and the date of execution of this Amendment Agreement, the following matters concerning it are true and accurate. In the event that any of the following items is found to be true or inaccurate, the Pre-DIP Lender shall immediately notify the other party in writing, and shall immediately compensate the other party for any damage, etc. incurred by the other party as a result of this.

(1) Legal Capacity and Ability to Act

The Pre-DIP Lender is a corporation lawfully incorporated and validly existing under the laws of Japan. The Pre-DIP Lenders have the full right and ability to execute this Agreement, exercise their rights and perform their obligations under this Agreement under applicable laws and regulations.

(2) Internal approval procedures and effectiveness

The Pre-DIP Lender has lawfully and properly completed the internal procedures required under laws, regulations, articles of incorporation, and other internal rules in order to enter into this Agreement, exercise its rights under this Agreement, and perform its obligations. This Agreement is duly executed and constitutes a valid and legally binding obligation of the Pre-DIP Lenders and is enforceable in accordance with their provisions. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

(3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the Pre-DIP Lender's company, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any contract, deed, judgment, decision, order, or statute, etc. binding upon the Pre-DIP Lender or its assets (including the absence of any contract or instrument that may prevent the purchase of the Pre-DIP Loan Claim, the e-Noteless Claim, or the performance of third party repayments as set forth in Articles 2.5 and 2.6 of this Agreement).

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal to this Agreement on behalf of the Pre-DIP Lender in accordance with the procedures required by laws and regulations, the Articles of Incorporation, and other internal rules.

(5) Permits, notices, etc.

All government permits, filings and third party consents (if necessary) and other legal proceedings required by the Pre-DIP Lender to enter into and perform this Agreement have been lawfully and duly obtained and carried out.

Article 3.3 (Representations and Warranties of Emergency Loan Lenders)

Each Emergency Loan Lender (including its status as a VRA Claim Holder; The same applies below in this article.) represents to the other parties, as of the date of execution of the Original Agreement and the date of execution of this Amendment Agreement, the matters of the following items concerning themselves, and warrants that they are true and accurate. In the event that any of the following items is found to be untrue or inaccurate, the Emergency Loan Lender shall immediately notify the other party in writing, and shall immediately compensate the other party for the damage, etc. incurred by the other party as a result of this.

(1) Legal Capacity and Ability to Act

Such Emergency Loan Lender is a corporation lawfully incorporated and validly existing under the laws of Japan. The Emergency Loan Lender has the full right and ability to execute this Agreement, exercise its rights and perform its obligations under this Agreement under applicable laws and regulations.

(2) Internal approval procedures and effectiveness

The Emergency Loan Lender has lawfully and properly completed the internal procedures required under laws and regulations, articles of incorporation, and other internal rules in order to enter into this Agreement, exercise its rights under this Agreement, and perform its obligations. In addition, this Agreement is lawfully executed and constitutes a valid and legally binding obligation of the Emergency Loan Lender and is enforceable in accordance with its provisions. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

(3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the Company of the Emergency Loan Lender, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any contract, deed, judgment, decision, order, or law, etc. binding on the Emergency Loan Lender or its assets (including the absence of any contract or deed that may interfere with the purchase of the Pre-DIP Loan Claims, the e-Noteless Indemnity Right, or the performance of third party repayments as prescribed in Articles 2.5 and 2.6 of this Agreement).

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal to this Agreement on behalf of the Emergency Loan Lender in accordance with the procedures required by laws and regulations, the Articles of Incorporation, and other internal rules.

(5) Permits, notices, etc.

All government permits, notices, third party consents (if necessary) and other legal proceedings required by the Emergency Loan Lender to enter into and perform this Agreement have been lawfully and duly obtained and carried out.

Article 3.4 (Representations and Warranties of Emergency Loan Agents)

The Emergency Loan Agent represents to the other parties, and warrants that, as of the date of execution of the Original Agreement and the date of execution of this Amendment Agreement, the following matters concerning it are true and accurate. In the event that any of the following items is found to be true or inaccurate, the Emergency Loan Agent shall immediately notify the other party in writing, and shall immediately compensate the other party for any damage suffered by the other party as a result of the same, after the claim from the other party.

(1) Legal Capacity and Ability to Act

The Emergency Loan Agent is a corporation lawfully organized and validly existing under the laws of Japan. The Emergency Loan Agent has the full right and ability to execute this Agreement, exercise its rights and perform its obligations under this Agreement under applicable laws and regulations.

(2) Internal approval procedures and effectiveness

The Emergency Loan Agent has lawfully and properly completed the internal procedures required under laws and regulations, articles of incorporation, and other internal rules in order to enter into this Agreement, exercise its rights under this Agreement, and perform its obligations. In addition, this Agreement is lawfully executed and constitutes an effective and legally binding obligation of the Emergency Loan Agent and is enforceable in accordance with its provisions. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

(3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the Company of the relevant Emergency Loan Agent, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any contract, deed, judgment, decision, order, or law, etc. binding on the relevant Emergency Loan Agent or its assets (including the absence of any contract or deed that may prevent the purchase of the Pre-DIP Loan Claims, e-Noteless Indemnity Right, or the performance of third-party payment under Articles 2.5 and 2.6 of this Agreement).

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal to this Agreement on behalf of the relevant emergency lending agent in accordance with the procedures required by laws and regulations, articles of incorporation, and other internal rules.

- (5) Permits, notices, etc.

All government permits, filings and third-party consents (if necessary) and other legal proceedings necessary for the Emergency Loan Agent to enter into and perform this Agreement have been lawfully and duly obtained and carried out.

Article 3.5 (Representations and Warranties of Senior Lenders)

Each Senior Lender represents to the other parties the matters set forth in the following items concerning itself on the date of execution of the Original Agreement or the date of succession of the position of the Senior Lender and the date of execution of this Amendment Agreement, and warrants that they are true and accurate. In the event that any of the following items are found to be true or inaccurate, the Senior Lender shall immediately notify the other party in writing, and shall compensate the other party for the damage, etc. incurred by the other party as a result of the same, immediately after the claim from the other party.

- (1) Legal Capacity and Ability to Act

The Senior Lender is a company lawfully established and validly existing under the laws governing its establishment. The Senior Lender has the full right and ability to execute this Agreement, exercise its rights based on this Agreement, and perform its obligations under applicable laws and regulations.

- (2) Internal approval procedures and effectiveness

The Senior Lender has lawfully and properly completed the internal procedures required under laws and regulations, the Articles of Incorporation, and other internal rules in order to enter into this Agreement, exercise its rights based on this Agreement, and fulfill its obligations. In addition, this Agreement has been lawfully executed, constitutes a valid and legally binding obligation of the Senior Lender, and is enforceable in accordance with these provisions. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

- (3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the company of the Senior Lender, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any contract, deed, judgment, decision, order, or law, etc. binding on the Senior Lender or its assets (including the absence of any contract or deed that may prevent the purchase of the Pre-DIP Loan Claims, the right to claim for e-Noteless loans, or the performance of third party repayments prescribed in Articles 2.5 and 2.6 of this Agreement).

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal to this Agreement on behalf of the Senior Lender in accordance with the procedures required by laws and regulations, the Articles of Incorporation, and other internal rules.

(5) Permits, notices, etc.

The Senior Lender in question has obtained and performed all government permits, notifications, third party consents (if necessary), and other legal procedures required by the Senior Lender in order to enter into and perform this Agreement.

Article 3.6 (Representations and Warranties of Senior Agents)

The Senior Agent represents to the other parties the matters set forth in each of the following items concerning itself as of the date of execution of the Original Agreement and the date of execution of this Amendment Agreement, and warrants that they are true and accurate. In the event that any of the following items is found to be true or inaccurate, the Senior Agent shall immediately notify the other party in writing, and shall compensate the other party for the damage, etc. incurred by the other party as a result of this, immediately after the claim from the other party.

(1) Legal Capacity and Ability to Act

The Senior Agent is a corporation that is lawfully incorporated and validly existing under the laws of Japan. The Senior Agent has the full right and ability to execute this Agreement, exercise its rights under this Agreement, and perform its obligations under applicable laws and regulations.

(2) Internal approval procedures and effectiveness

The Senior Agent has lawfully and properly completed the internal procedures required under laws and regulations, the Articles of Incorporation, and other internal rules in order to enter into this Agreement, exercise its rights under this Agreement, and fulfill its obligations. In addition, this Agreement is lawfully executed, constitutes an effective and legally binding obligation of the Senior Agent, and is enforceable in accordance with these provisions. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

(3) Compliance with laws and regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the company of the Senior Agent concerned, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any contract, deed, judgment, decision, order, or law, etc., binding on the Senior Agent or its assets (including the absence of the Pre-DIP Loan Claims, the right to claim for e-Noteless Loan Claims, the absence of agreements and deeds that may prevent the purchase of the Emergency Loan Claims or the performance of third party repayment).

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal to this Agreement on behalf of the Senior Agent in accordance with the procedures required by laws and regulations, articles of incorporation, and other internal rules.

(5) Permits, notices, etc.

All government permits, notifications, third party consents (if necessary) and other legal procedures required by the Senior Agent to enter into and perform this Agreement have been lawfully and duly obtained and implemented.

Chapter 4

Handling of this Agreement After Reasons for Termination and Payment of the Pre-DIP Loan Obligations

Article 4.1 (Termination of Agreement)

The parties to this Agreement may terminate this Agreement by written agreement of all parties.

Article 4.2 (Reasons for Termination)

1. In the event of the completion of the Pre-DIP Loan Obligations and the completion of the Second-Priority Obligations, this Agreement shall naturally terminate. However, in the event that (i) all or part of the payments already made in relation to the Pre-DIP Loan Obligations are invalid, (ii) all or part of the payments already made in relation to the e-Noteless Repayment Obligations are invalid, (iii) all or part of the performance already made in relation to the VRA Repayment Obligations is invalid, (iv) all or part of the payments already made in relation to the Emergency Loan Obligations are invalid, (v) all or part of the payments already made in relation to the Senior Loan Obligations are invalid, or (vi) the Pre-DIP Loan Claims, the e-Noteless Repayment Rights, the VRA Repayment Rights are reinstated as a result of the exercise of a right of rejection, this Agreement shall be retroactively reinstated.
2. Notwithstanding the provisions of the preceding paragraph, the provisions of Article 10.2 of this Agreement shall remain in effect for three years after the termination of this Agreement pursuant to Article 4.1 of this Agreement or Paragraph 1 of this Article, and the rights and obligations already existing at the time of the termination of this Agreement shall survive the termination of the effective term of this Agreement.

Article 4.3 (Handling of this Agreement after Completion of this Pre-DIP Loan Obligation)

In the event that the Pre-DIP Loan Obligation is fully paid and the e-Noteless Guarantor and the VRA Repayment Claim Holder become the top priority creditors, the content of this Agreement shall be discussed in good faith between the e-Noteless Guarantor, the VRA Repayment Claim Holder and the Emergency Loan Lender, and the existence and content of amendments to this Agreement shall be examined in order to substantially maintain the priority of Article 1.3, Paragraph 1 of this Agreement. In the event that the e-Noteless Guarantor, the VRA Repayment Claim Holder, and the Emergency Loan Lender agree upon a change to this Agreement, the parties to this Agreement, including the Senior Lender, shall comply with such agreement and amend this Agreement.

Chapter 5
New Party Participation

Article 5.1 (Participation by Hedge Counterparty)

In the event that a party who has entered into this hedge agreement with MHD becomes a party in accordance with the provisions of this Agreement between the Parties, and the hedge counterparty engages in collateral sharing with the Senior Lender, MHD shall provide the content of this Agreement to the Hedge Counterparty that is reasonably satisfactory to the Pre-DIP Lender, reasonably satisfactory to the e-Noteless Guarantor, and reasonably satisfactory to all Emergency Loan Lenders (the content shall be such that the hedge counterparty shall be subject to a discipline substantially equivalent to the priority over the backorder creditors of the Most Priority Creditor prescribed in this Agreement), and the Senior Agent signs the form and content of the consent form in Appendix 2 (including the name and seal). One original copy of each of the foregoing shall be submitted to the Pre-DIP Lender, the e-Noteless Guarantor, the Emergency Loan Agent, and the Senior Agent, respectively, and a copy thereof shall be provided to the other parties to this Agreement, thereby enabling the hedge counterparty to participate in this Agreement as a party.

Chapter 6

Transfer of status of Borrower Subject to Pre-DIP, etc.

Article 6.1 (Transfer of Status by Borrower Subject to Pre-DIP, etc.)

Borrowers subject to Pre-DIP, etc., shall not assign, provide as collateral, or otherwise dispose of all or part of their status and rights and obligations under this Agreement, unless all other parties to this Agreement have agreed in writing in advance.

Chapter 6-2

Transfer of Pre-DIP Lender and e-Noteless Guarantor Status

Article 6-2.1 (Transfer of Status by Pre-DIP Lenders)

If the Pre-DIP Lender transfers its claims or contractual status to a third party in accordance with this Pre-DIP Loan Agreement and this Agreement (including cases where the Pre-DIP Lender achieves the same results as the transfer of claims by other means when it is practically difficult for the Pre-DIP Lender to do so. Such other means include, but are not limited to, refinancing all or part of the Pre-DIP Loan Claims to be transferred), the transferee shall succeed to the status of the Pre-DIP Lender under this Agreement, and the other parties hereby consent. In such a case, the Pre-DIP Lender shall, have the transferee carryout the following on the same date as the transfer: (i) submit to the other parties to this Agreement a Participation Agreement in the form and content set forth in Appendix 3 (however, for MHD, the e-Noteless Guarantor, the Emergency Loan Agent and the Senior Agent, the original, and for the other parties, a copy); and (ii) (ii) submit the originals of the seal certificate of the representative seal of the Transferee to be used to sign and seal the Participation Agreement (limited to the most recent one issued within three months prior to the transfer date) and the Transferee's Certificate of All Historical Details or equivalent document (limited to the most recent one issued within three months prior to the transfer date) to the e-Noteless Guarantor, the Emergency Loan Agent and the Senior Agent (However, documents already submitted to the other parties under this Funding-Related Agreement do not need to be submitted again. In addition, the Emergency Loan Agent and the Senior Agent are not required to distribute copies of the documents in (ii) above to the Emergency Loan Lenders and the Senior Lenders). Furthermore, as of the date of submission of the Participation Agreement, in accordance with each item of Article 3.2 of this Agreement (only matters relating to matters as a Pre-DIP Lender), the transferee shall represent and warrant that the matters set forth in each item of the same (however, if the Transferee is not a stock company, the Participation Agreement shall make any reasonable modifications necessary in light of its law of incorporation and organizational form) are true and accurate. In such a case, the Pre-DIP Lender shall immediately notify the other parties to this Agreement in writing of the fact of the transfer, the other party to the transfer, and the principal amount of the transferred Pre-DIP Loan Claim. In addition, in such a case, the parties other than the Pre-DIP Lenders pertaining to such transfer shall consent in advance to the succession of the Pre-DIP Lender status by such Transferee under this Agreement.

Article 6-2.2 (Transfer of Status by e-Noteless Guarantor)

In the event that the e-Noteless Guarantor transfers its claim or contractual status to a third party in accordance with this e-Noteless Guarantee Agreement and this Agreement (including cases where the transfer of claims by the e-Noteless Guarantor is practically difficult and other means are used to achieve the same result as executing a claim transfer. Such other means include, but are not limited to, refinancing all or part of the e-Noteless Indemnity Rights to be transferred), the transferee shall succeed to the status of the e-Noteless Guarantor under this Agreement, and the other parties hereby consent to this. In this case, the e-Noteless Guarantor shall have the Transferee carryout the following, on the same date as the Transfer: (i) submit a Participation Agreement in the form and content of Appendix 3 (however, the original shall be required for MHD, the Pre-DIP Lenders, the Emergency Loan Agent and the Senior Agent, and a copy shall be required for the other parties to this Agreement) to other parties to this Agreement; (ii) submit original copies of the seal impression certificate pertaining to the representative seal of the transferee whose name and seal is affixed to the participation agreement (limited to the latest one issued within three months prior to the transfer date) and the certificate of complete history of the transferee or an equivalent document (limited to the latest one issued within three months prior to the transfer date) to the Pre-DIP Lender, Emergency Loan Agent, and Senior Agent, respectively. (However, documents that have already been submitted to the other parties pursuant to this Funding-related Agreement are not required to be submitted again. Furthermore, the Emergency Loan Agent and Senior Agent are not required to distribute copies of the documents set forth in (ii) above to the Emergency Loan Lender and Senior Lender). Furthermore, as of the date of submission of the Participation Agreement, in accordance with each item of Article 3.2 of this Agreement (limited to items as an e-Noteless Guarantor), the Transferee shall represent and warrant that the items set out in each item of the same (however, if the Transferee is not a stock company, the Participation Agreement shall make any

necessary modifications in light of its law of incorporation and organizational form) are true and accurate. In such a case, the e-Noteless Guarantor shall immediately notify the other parties to this Agreement in writing of the fact of the transfer, the other party to the transfer, and the remaining amount of the e-Noteless Indemnity Rights transferred. In addition, in such a case, the parties other than the e-Noteless Guarantor Lenders pertaining to such transfer shall consent in advance to the succession of the position of e-Noteless Guarantor by such Transferee under this Agreement.

Chapter 7

Transfer of Status of Emergency Loan Lenders and Emergency Loan Agents and Collective Decision-making, etc.

Article 7.1 (Transfer of Status by Emergency Loan Lender)

When an Emergency Loan Lender (including its status as a VRA Repayment Claim Holder; the same applies hereinafter in this Article) transfers its claim or contractual position to a third party in accordance with this Emergency Loan Agreement and this Agreement (including when it is practically difficult for the Emergency Loan Lender to transfer its claim and other means are used to achieve the same result as executing a claim transfer), the Emergency Loan Lender shall ensure that the Transferee carryout the following on the same date as the transfer: (i) submit a Participation Agreement in the format and form set forth in Exhibit 3 (provided that the original for MHD, Pre-DIP Lender, e-Noteless Guarantor, Emergency Loan Agent, and Senior Agent, and copies for other parties) to the other parties to this Agreement; (ii) submit to the Pre-DIP Lender, e-Noteless Guarantor, Emergency Loan Agent and Senior Agent an original of the Transferee's seal certificate (limited to the most recent one issued within the three months prior to the transfer date) relating to the representative seal of the Transferee to be affixed to the Participation Agreement and an original of the Transferee's Certificate of All Historical Details or equivalent document (limited to the most recent one issued within the three months prior to the transfer date) (However, documents already submitted to the other party pursuant to this Funding Related Agreement do not need to be submitted again). (In addition, the Emergency Loan Agent and the Senior Agent are not required to distribute copies of the documents in (ii) above to the Emergency Loan Lenders and the Senior Lenders). As of the date of submission of the Participation Agreement, in accordance with each item of Article 3.3 of this Agreement, the Transferee shall represent and warrant that the matters set out in each item of the same (however, if the Transferee is not a stock company, the Participation Agreement shall make any reasonable modifications necessary in light of its law of incorporation and organizational form) are true and accurate. In such a case, the Emergency Loan Agent shall immediately notify the other parties to this Agreement in writing of the fact of the transfer, the other party to the transfer, and the principal amount of the transferred Emergency Loan Claim. In addition, in such a case, the parties other than the Emergency Loan Lenders in relation to such transfer shall consent in advance to the succession of the status of the Emergency Loan Lenders by such transferee pursuant to this Agreement.

Article 7.2 (Replacement of Emergency Loan Agents, etc.)

1. "Facility Agent" or "Security Agent" has resigned or been dismissed by the Emergency Loan Agent pursuant to this Emergency Loan Agreement, and a successor "Facility Agent" or "Security Agent" (hereinafter referred to as "Successor Emergency Loan Agent") shall cause such successor Emergency Loan Agent to succeed to the position of Emergency Loan Agent under this Agreement, and the other parties agree to this. In this case, the emergency loan agent who resigned shall have the successor emergency loan agent carryout the following: (i) submit a Participation Agreement in the format and format set forth in Exhibit 3 to the other parties to this Agreement (the original for MHD, Pre-DIP Lender, e-Noteless Guarantor and Senior Agent, and copies for other parties); (ii) submit original copies of the seal imprint certificate pertaining to the representative seal of the successor emergency loan agent whose name and seal is affixed to the participation agreement (limited to the latest one issued within three months prior to the date of the change) and the certificate of complete history of the successor emergency loan agent or an equivalent document (limited to the latest one issued within three months before the date of change) to the Pre-DIP Lender, e-Noteless Guarantor and Senior Agent (provided that documents that have already been submitted to such other parties pursuant to this Funding Agreement shall not be required to be submitted). (In addition, the Senior Agent is not required to distribute copies of the documents in (ii) above to the Senior Lenders). Furthermore, as of the date of submission of the Participation Agreement, in accordance with each item of Article 3.4 of this Agreement, it shall ensure that the successor emergency loan agent represent and warrant that the matters set forth in each item of the same (however, if the Successor Emergency Loan Agent is not a corporation, the Participation Agreement shall make any reasonable modifications necessary in light of its law of incorporation and organizational form) and that they are true and accurate. In such a case, a party other than the Emergency Loan Agent shall affix its name and seal to a copy of the consent form received, accompanied by a text stating that it consents to the succession of the position of the Emergency Loan Agent under this Agreement by the successor Emergency Loan Agent,

and return it to the successor Emergency Loan Agent (however, no waiver of the right of defense shall be required upon such consent. In addition, the document shall be dated with a final date. The cost of obtaining such confirmation date shall be borne by the relevant successor Emergency Loan Agent.)

2. Even if the Emergency Loan Agent resigns "the Facility Agent" or "the Security Agent" under this Emergency Loan Agreement pursuant to this Emergency Loan Agreement, until a successor Emergency Loan Agent has been appointed and the procedures described in the preceding paragraph have been completed, the resigned Emergency Loan Agent shall continue to be entitled and obligated as an Emergency Loan Agent under this Agreement.

Article 7.3 (Rights and Obligations of Emergency Loan Agents)

The rights and obligations of the Emergency Loan Agent shall apply mutatis mutandis to the rights and obligations of the "Facility Agent" or "Security Agent" in this Emergency Loan Agreement.

Article 7.4 (Decision-making Methods for Emergency Loan Lenders and VRA Repayment Claim Holders)

1. The decision-making method of the Emergency Loan Lender and the VRA Repayment Claim Holder under this Agreement shall be in accordance with the results of the decision-making by the Majority Emergency Loan Lender (66.7%) under this Emergency Loan Agreement. The participation rate of each VRA Repayment Claim Holder shall be the same as the participation rate as an Emergency Loan Lender.
2. In the event that the approval of the Emergency Loan Lender or the VRA Repayment Claim Holder should be obtained pursuant to this Agreement, the approval of the Emergency Loan Lender or the VRA Repayment Claim Holder shall be deemed to have been obtained by obtaining such approval from the Emergency Loan Agent.
3. If instructions are required from the VRA Repayment Claim Holder to a third party, the Emergency Loan Agent shall provide such instructions on behalf of the VRA Repayment Claims Holders.

Chapter 8

Transfer of position of senior lenders and senior agents, collective decision-making, etc.

Article 8.1 (Transfer of Status by Senior Lenders)

In the event that a Senior Lender assigns its claims or contractual status to a third party in accordance with this Senior Loan Agreement and this Agreement, such Transferee shall cause the Senior Lender's status under this Agreement to succeed, and the other parties shall consent. In this case, the Senior Lender shall have the Transferee carryout the following, on the same date as the Transfer: (i) submit to the other parties to this Agreement a Participation Agreement in the form and content of Appendix 3 (however, in the case of MHD, the Pre-DIP Lenders, the e-Noteless Guarantor, the Emergency Loan Agent and the Senior Agent, the original, and in the case of the other parties, a copy) and (ii) submit the original of the Transferee's representative seal certificate (limited to the most recent one issued within the three months prior to the transfer date) and the Transferee's full history certificate or equivalent document (limited to the most recent one issued within the three months prior to the transfer date) to the Pre-DIP Lender, e-Noteless Guarantor, Emergency Loan Agent and Senior Agent. (However, documents already submitted to the other parties under this Funding Agreement do not need to be submitted again). (In addition, the Emergency Loan Agent and the Senior Agent are not required to distribute copies of the documents in (ii) above to the Emergency Loan Lenders and the Senior Lenders). As of the date of submission of the Participation Agreement, in accordance with each item of Article 3.5 of this Agreement, the Transferee shall represent and warrant that the matters set out in each item of the same (however, if the Transferee is not a stock company, the Participation Agreement shall make any reasonable modifications necessary in light of its law of incorporation and organizational form) are true and accurate. In such a case, the Senior Agent shall immediately notify the other parties to this Agreement in writing of the fact of the transfer, the other party to the transfer, and the principal amount of the transferred Senior Loan Claim. In addition, in such a case, the parties other than the Senior Lenders pertaining to such transfer shall consent in advance to the succession of the Senior Lender's status by such Transferee under this Agreement.

Article 8.2 (Replacement of Senior Agents, etc.)

1. In the event that the Senior Agent resigns or is dismissed as the "agent" under this Senior Loan Agreement in accordance with this Senior Loan Agreement and a successor "agent" (hereinafter referred to as the "Successor Senior Agent") is appointed, the Successor Senior Agent shall succeed to the position of Senior Agent under this Agreement, and the other parties hereby consent to this. In this case, the senior agent who resigned shall have the successor senior agent carryout the following: (i) submit a Participation Agreement in the form and content of Appendix 3 (however, in the case of MHD, the Pre-DIP Lenders, the e-Noteless Guarantor and the Emergency Loan Agent, the original shall be submitted, and in the case of the other parties, a copy shall be submitted) to the other parties to this Agreement and (ii) submit the original of the seal certificate of the successor senior agent who shall sign and affix his/her name to the Participation Agreement (limited to the most recent one issued within the three months prior to the replacement date) and the original of the successor senior agent's certificate of all historical matters or an equivalent document (limited to the most recent one issued within the three months prior to the replacement date) to the Pre-DIP Lender, the e-Noteless Guarantor and the Emergency Loan Agent (However, documents already submitted to the other parties under this Funding Agreement do not need to be submitted again. The Emergency Loan Agent is not required to provide copies of the documents in (ii) above to the Emergency Loan Lender). Furthermore, as of the date of submission of the Participation Agreement, in accordance with each item of Article 3.6 of this Agreement, the Successor Senior Agent shall represent and warrant that the matters set out in each item of the same (however, if the Successor Senior Agent is not a corporation, the Participation Agreement shall make any reasonable modifications necessary in light of its law of incorporation and organizational form) and that they are true and accurate. In such a case, a party other than the Senior Agent shall affix its name and seal to a copy of the consent form received with the wording that the successor Senior Agent accepts the succession of the position of Senior Agent under this Agreement, and return it to the successor Senior Agent (however, no waiver of the right of defense shall be required for such approval. In addition, the document shall be dated with a final date. The cost of obtaining such confirmation date shall be borne by such successor senior agent.)

2. Even if the Senior Agent resigns "the Agent" under this Senior Loan Agreement in accordance with this Senior Loan Agreement, the Senior Agent who resigns shall continue to have the rights and obligations as a Senior Agent under this Agreement until a successor Senior Agent is appointed and the procedures described in the preceding paragraph are completed.

Article 8.3 (Rights and Obligations of Senior Agents)

The rights and obligations of the Senior Agent shall be subject to the provisions concerning the rights and obligations of the "Agent" in this Senior Loan Agreement.

Article 8.4 (Decision Making Methods of Senior Lenders)

1. The decision-making method of the Senior Lenders in this Agreement shall be in accordance with the results of the decision-making of the majority Senior Lenders (66.7%) in this Senior Lending Agreement.
2. In the event that the consent of the Senior Lender should be obtained pursuant to this Agreement, the consent of the Senior Lender shall be deemed to have been obtained by obtaining such consent from the Senior Agent.

Chapter 9
(Intentionally deleted)

Chapter 10
Miscellaneous

Article 10.1 (Notification, Reporting and Consent)

1. Unless otherwise provided in this Agreement, all notices, reports, consents, and approvals based on this Agreement must be made in writing (including facsimile and email), clearly stating that the notices, reports, consents, and approvals are based on this Agreement. At the choice of the party who is the notifier, reporter, consenter, or approver, the notification shall be sent to the recipient's notification address or email address listed in Appendix 4 (if changed pursuant to the proviso to the next paragraph, the changed notification address or email address) by one of the means and methods described in items (1) to (4) below. However, in the event that the means and methods of notification, reporting, consent, or approval prescribed in this Paragraph do not work due to any circumstances, the Party that is the notifier, reporter, consenter, or approver, must take alternative measures reasonably available.
 - (1) Delivery in person
 - (2) Registered mail or courier service
 - (3) Communication by facsimile (provided, however, that, if requested by the recipient party, the original copy shall be delivered after the fact by the method described in Item (1) or (2) of this Paragraph.)
 - (4) E- mail (however, in principle, by the method of Item (1) through Item (3) of this paragraph. In addition, in the case of e-mail, PDF files and other Appendixes.)
2. Notices and other communications shall be deemed to be accurate by the notice or email address of each party listed in Appendix 4 (if changed in accordance with the proviso of this paragraph, the changed notice or email address), and notices and other communications made by the means described in Paragraph 1, Item (2) through Item (4) of this Article shall be deemed to have been effective at the time specified below. However, each party may change its notice address or email address by giving notice of the change to the Pre-DIP Lender (including its status as an e-Noteless guarantor; the same applies hereinafter in this Article), the Emergency Loan Agent and the Senior Agent (or, in the case of a change in the notice address of a Pre-DIP Lender, the Emergency Loan Agent or the Senior Agent, all other parties).

- (1) In the case of registered mail or courier services: at the time of arrival at the address stated in Appendix 4, or five business days after posting by prepayment on the envelope containing the address concerned.
 - (2) In the case of facsimile communication: when received in a legible form.
 - (3) Email: Confirmation of receipt from the target recipient (by means of the function of confirmation of receipt (if available), reply or other written confirmation, etc.) (But it is not necessary for the recipient to be aware of it.) Provided, however, that if such communication or document is not sent during the normal business hours of the recipient, such communication or document shall be deemed to have been sent at the opening hours of the next business day.
3. In the event of a change in the name, trade name, address, representative, registered seal, or other matters notified to the Pre-DIP Lender, Emergency Loan Agent, or Senior Agent, each party concerned shall immediately notify the Pre-DIP Lender, Emergency Loan Agent, and Senior Agent.
4. In the event that the notification or documents, etc., sent by the other parties have been delayed or have not arrived due to the failure of each party to make the notification in the preceding paragraph, it shall be deemed that they have arrived at the time they should normally arrive.
5. Notwithstanding the provisions of the preceding paragraphs and other provisions of this Agreement, any notice, money, documents, etc. to be given to the Emergency Loan Lender pursuant to this Agreement shall be given to the Emergency Loan Agent, and this shall be deemed to have been given to the Emergency Loan Lender. In the event of a manifestation of intent being made to an Emergency Loan Lender pursuant to this Agreement, this shall be made to the Emergency Loan Agent, and this shall be deemed to have been made to the Emergency Loan Lender. In addition, any notice, money, documents, etc. that should be given by the Emergency Loan Lender pursuant to this Agreement shall be issued through the Emergency Loan Agent.
6. Notwithstanding the provisions of the preceding paragraphs and other provisions of this Agreement, notices, money, documents, etc. to be given to Senior Lenders pursuant to this Agreement shall be given to Senior Agents, and this shall be deemed to have been given to Senior Lenders. In the event of a manifestation of intent being made to a Senior Lender pursuant to this Agreement, this shall be made to the Senior Agent, and this shall be deemed to have been made to the Senior Lender. In addition, notices, money, documents, etc., that should be given by the Senior Lender under this Agreement shall be issued through the Senior Agent.

Article 10.2 (Confidentiality)

Each party to this Agreement shall bear the obligation of confidentiality with respect to the existence, terms, and content of this Funding Agreement and information learned through or in connection with it, and shall not disclose such information or use for other purposes (including the purpose of credit and investment review and credit and investment management) without the prior consent of all other parties (however, each party shall not unreasonably refuse or withhold such consent). However, this shall not apply if any of the following items apply.

- (1) When the relevant party receives an order to disclose the information from a government agency or court
- (2) Laws and regulations (including the rules of financial instruments exchanges) requires disclosure by the relevant party
- (3) Investors of the relevant party (including, but not limited to, holding companies, silent partnership investors, unlimited liability partners, limited liability partners, and indirect investors; the same shall apply hereinafter in this Item) or to the extent necessary for the performance of this Funding Agreement by the relevant Party or its Investors, such as officers, employees, attorneys, certified public accountants, tax accountants, etc.
- (4) Publicly known information (excluding cases where it becomes publicly known due to reasons attributable to the disclosing party) to disclose
- (5) Disclosure of information that the party has already lawfully obtained at the time of receipt of the information;
- (6) Disclosure of information duly obtained by a third party other than a party to the Funding Agreement
- (7) Subject to the imposition of the same confidentiality obligations as this Agreement (a breach of such confidentiality obligations by the Disclose shall be a breach of this Article by the relevant party), disclosure is made to a new participant in this Agreement under Chapter 5 of this Agreement or to a party considering the transfer of status and rights and obligations under this Funding Agreement under Chapters 6, 6-2, 7, 8 or 9 of this Agreement;
- (8) Disclosure of information that the relevant party is permitted to disclose under this Funding Agreement in accordance with the provisions of that Agreement;

- (9) Disclosure of information (including credit information) obtained under this Agreement to any affiliate of the Pre-DIP Lender (including the holding company) that is necessary for the business purposes of considering, implementing, and managing the transactions pursuant to this Pre-DIP Loan Related Agreement.
- (10) Disclosure of information (including credit information) obtained under this Agreement to any of the e-Noteless Guarantor's affiliated companies (including holding companies) that are necessary for the business purposes of considering, implementing, and managing transactions based on this e-Noteless Agreement.
- (11) Disclosure of information obtained under this Agreement (including credit information) to any affiliate (including holding company) of the Emergency Loan Lender or the Emergency Loan Agent that is necessary for the business purposes of considering, implementing, and managing the transactions under this Emergency Loan Lending Related Agreement.
- (12) Disclosure of information (including credit information) obtained under this Agreement to any affiliate (including holding company) of the Senior Lender or the Senior Agent that is necessary for the business purposes of considering, implementing, and managing the transactions under this Senior Lending Agreement.
- (13) Subject to the imposition of the same confidentiality obligations as this Agreement (a breach by the Disclose of such confidentiality obligations would be a breach of this Article by the relevant party), when MHD is considering or implementing the sale of issued shares, business or important assets of its subsidiaries, the information disclosed to the other party to the sale (including potential transaction parties).
- (14) In the event that the Holding Company considers or implements a sale of MHD's issued common shares, disclosing to the other party to the sale (including potential transaction counterparties) subject to the same confidentiality obligations as those in this Agreement (any breach of such confidentiality obligations by the recipient shall be a breach of this Article by that party).

Article 10.3 (Burden of Cost)

Unless otherwise specified in this Agreement, expenses for the preparation, amendment, and amendment of this Agreement (including attorneys' fees, etc.) and expenses related to transactions under this Agreement shall be borne by MHD.

Article 10.4 (Delay Damages)

Payments made pursuant to this Agreement that are not paid on the payment due date shall, unless otherwise specified in this Agreement, incur late damages at a rate of 14.0% per annum until the full amount of such amounts is paid, etc. (this shall be calculated on a pro-rata basis with both ends and one year as 365 days, and division shall be performed at the end, and less than 1 yen shall be rounded down).

Article 10.5 (Amendment to this Agreement)

This Agreement may be amended by the consent of all parties to this Agreement.

Article 10.6 (Prohibition of Transfer)

Except as otherwise permitted in this Agreement, the parties to this Agreement may not assign, pledge, or otherwise dispose of or transfer rights and obligations under this Agreement to third parties.

Article 10.7 (Severability)

In the event that any provision of this Agreement becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the other provisions shall not be impaired in any way or affected.

Article 10.8 (Language)

This Agreement shall be prepared in Japanese. Even if this Agreement is translated into another language, only the Japanese version is the original version and shall always prevail over the translated version in another language. All documents prepared under or in connection with this Agreement shall be prepared in Japanese. Unless otherwise agreed between the parties, this Agreement or all written communications made in connection with it shall be in Japanese.

Article 10.9 (Governing Law and Jurisdiction)

1. This Agreement shall be governed by and construed in accordance with the laws of Japan.
2. The Tokyo District Court shall be the agreed court of exclusive jurisdiction in the first instance for all matters related to this Agreement.

Article 10.10 (Consultation)

Doubts over the interpretation of the provisions of this Agreement or matters not stipulated in this Agreement shall be handled in good faith through mutual consultation between the parties hereto.

(Blanked below)

Appendix A (Initial List of Senior Lenders)

Mizuho Bank, Ltd.
Sumitomo Mitsui Banking Corporation
Bank of Mitsubishi UFJ Co., Ltd.
Sumitomo Mitsui Trust and Banking Co., Ltd.
DBS Bank Ltd.
China Construction Bank Co., Ltd. Tokyo Branch
Resona Bank Ltd.
Saitama Resona Bank Ltd.
Japan Bank for International Cooperation
Norinchukin Bank
Development Bank of Japan Inc.
Mizuho Lease Co., Ltd.
Shinsei Bank Co., Ltd.
Bank of Communications Co., Ltd. Tokyo Branch
Mega International Commercial Bank, Ltd, Tokyo
Branch
Tokyo Branch, First Commercial Bank Co., Ltd.
Bank of China Ltd. Tokyo Branch
Aozora Bank Ltd.
Mitsubishi HC Capital Co., Ltd.
Daiichi Life Insurance Co., Ltd.
Nippon Life Insurance Company
Bank of Yokohama Co., Ltd.
NEC Capital Solutions Co., Ltd.
Joyo Bank Ltd.
Nomura Trust Bank Co., Ltd.
Gunma Bank Co., Ltd.

Appendix B (List of Senior Lenders)

Mizuho Bank Co., Ltd.
Sumitomo Mitsui Trust and Banking Co., Ltd.
DBS Bank Ltd.
Joyo Bank Ltd. China Construction Bank Co., Ltd.
Tokyo Branch
Resona Bank Ltd.
Saitama Resona Bank Ltd.
Japan Bank for International Cooperation
Norinchukin Bank
Development Bank of Japan Inc.
Mizuho Lease Co., Ltd.
Shinsei Bank Co., Ltd.
Bank of Communications Co., Ltd. Tokyo Branch
Mega International Commercial Bank, Ltd, Tokyo
Branch
Tokyo Branch, First Commercial Bank Co., Ltd.
Bank of China Ltd. Tokyo Branch
Aozora Bank Ltd.
Nippon Life Insurance Company
Bank of Yokohama Co., Ltd.
Gunma Bank Co., Ltd.
Deutsche Bank, Tokyo Branch

Appendix 1 (Pre-DIP Drag Value, Second Priority Debt Drag Value, Emergency Loan Drag Value, and Class Z Preferred Shareholder Drag Value)

1. The Pre-DIP Drag Value

The lesser of the amounts of 1 and 2 below shall be the Pre-DIP Drag Value.

Amount of 1: The enterprise value of MHD at the time of the exercise of the senior security interest (including any voluntary sale in lieu of the exercise of the security) (however, the valuation of the enterprise value finally presented by the transferee at the time of such exercise shall be deemed to be the enterprise value. In addition, in the event that money in an account relating to deposit credit pledges treated as excluded security interests pursuant to Article 1.4, Paragraph 1 and Paragraph 3 of this Agreement is included in the valuation amount of corporate value in the calculation of corporate value, the money shall be excluded.)

Amount of 2: Balance of the Pre-DIP Loan Claims on the date of such sale

“2 This Second-Priority Debt Drag Value

The amount of 1 or 2 below, whichever is lower, shall be the Second Priority Claim Drag Value. If the amount in 1 is a negative number, the Second-Priority Claim Drag Value shall be 1 yen.

Amount of 1: Amount of (a) below minus (b)

(a) : The enterprise value of MHD at the time of the exercise of the senior security interest (including any voluntary sale in lieu of the exercise of the security) (however, the valuation of the enterprise value finally presented by the transferee at the time of such exercise shall be deemed to be the enterprise value. In addition, in the event that money in an account relating to deposit credit pledges treated as excluded security interests pursuant to Article 1.4, Paragraph 1 of this Agreement is included in the valuation amount of corporate value in the calculation of corporate value, such money shall be excluded.)

(b) : Pre-DIP Drag value

Amount of 2: Total balance of the e-Noteless Right of Indemnification and the balance of the VRA equivalent emergency loan and loan claim as of the date of such sale

“3 Emergency Loan Drag Value

The amount of one or two below, whichever is less, shall be the Emergency Loan Drag Value. If the amount in 1 is a negative number, the Emergency Loan Drag Value shall be 1 yen.

Amount of 1: Amount of (a) below minus (b)

- (a) : The enterprise value of MHD at the time of the exercise of the senior security interest (including any voluntary sale in lieu of the exercise of the security) (however, the valuation of the enterprise value finally presented by the transferee at the time of such exercise shall be deemed to be the enterprise value.
- (b) : Total Pre-DIP Drag Value and Second Priority Debt Drag Value

Amount of 2: Balance of the Regular Emergency Loan Claims as of the date of such sale

“4 Class D Preferred Shareholder Drag Value

The amount of 1 or 2 below, whichever is lower, shall be the Class D Preferred Shareholder Drag Value. In addition, if either amount ① or amount ② is a negative number, the Class D Preferred Shareholder Drag Price shall be 1 yen.

Amount of 1: Amount of (a) below minus (b)

- (a) : The enterprise value of MHD at the time of the exercise of the senior security interest (including any voluntary sale in lieu of the exercise of the security) (however, the valuation of the enterprise value finally presented by the transferee at the time of such exercise shall be deemed to be the enterprise value.
- (b) : The amount of net senior interest-bearing liabilities of MHD at the time (meaning the total amount of the Pre-DIP loan obligations, the e-Noteless claim obligations, the Emergency Loan obligations, and the Senior Loan obligations minus cash deposits and cash equivalents)

Amount of 2: The redemption price of the Preferred Shares (Class D) assuming the redemption date as the date of such sale (if there is a balance of the Class D Preferred Shareholder Claims as of the date of such sale, such balance shall be added).

End of Document

Appendix 2 (Form of Hedging Counterparty Participation Consent Form)

To "Other Parties"

[] YYYY [] MM [] DD

Hedge Counterparty Participation Agreement

[Name of the Participating Party] (hereinafter referred to as the "Participating Parties") hereby submit this Participating Agreement (hereinafter referred to as "Agreement") based on Article 5.1 of the "Inter-Creditor Agreement(Pre-DIP)" (including the amendments made pursuant to the "First Amendment Memorandum to the Inter-Creditor Agreement(Pre-DIP)" dated December [30], 2022, and other subsequent amendments and modifications to the parties, hereinafter referred to as the "Inter-Inter-Creditor Agreement(Pre-DIP)") concluded between the following parties on April 8, 2022: (i) Marelli Holdings Co., Ltd.; (ii) Marelli Co., Ltd., Marelli Kyushu Co., Ltd., Marelli Fukushima Co., Ltd. and Marelli Machine Works Co., Ltd. as Pre-DIP eligible borrowers; (iii) Mizuho Bank, Ltd. as Pre-DIP lender; (iv) Mizuho Bank, Ltd. as e-Noteless guarantor; (v) Mizuho Bank, Ltd. and Development Bank of Japan, Inc. as VRA Repayment Claims Holders; (vi) Mizuho Bank, Ltd. and Development Bank of Japan Inc., as emergency loan lenders; (vii) Mizuho Bank, Ltd., as emergency loan agent; (viii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., China Construction Bank Corporation, Tokyo Branch, Resona Bank, Limited, Saitama Resona Bank, Ltd., Japan Bank for International Cooperation, The Norinchukin Bank, Development Bank of Japan Inc., Mizuho Leasing Co., Ltd., Shinsei Bank, Limited, Bank of Communications Corporation, Tokyo Branch, Zhao Feng International Banking Corporation, Tokyo Branch, The First Commercial Bank of Japan, Ltd., Tokyo Branch, Bank of China, Ltd., Tokyo Branch, Aozora Bank, Ltd., Mitsubishi HC Capital Co., Ltd., The Dai-ichi Life Insurance Company, Limited, Nippon Life Insurance Company, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, The Joyo Bank, Ltd., The Nomura Trust and Banking Co., Ltd. and The Gunma Bank, Ltd., as senior lenders; and (ix) Mizuho Bank, Ltd., as senior agent.

The Participating Party hereby agrees to exercise its rights as a hedge counterparty or to perform its obligations in accordance with the provisions of this Creditors Agreement (Pre-DIP). In addition, the Participating Parties hereby agree to exercise their rights and perform their obligations as a Hedge Counterparty (in agreements prepared in a language other than Japanese, the party represented by the Hedge Counterparty or an equivalent term) in accordance with the provisions of the Senior Security Agreement, the Senior Guarantee Agreement and the Pre-DIP, as defined in the Pre-DIP.

As of the date of this Agreement, the Participating Parties represent and warrant that they are true and accurate: In the event that any of the matters represented and warranted are found to be true or inaccurate, the Participating Party shall immediately notify the other party to this Creditors Agreement (Pre-DIP) in writing and shall compensate the other party for any loss, expense or other damages incurred by the other party as a result (including reasonable costs and expenses incurred to recover damages or losses (including attorneys' fees)).

(1) Legal Capacity and Ability to Act

The Participating Party is a corporation lawfully incorporated and validly existing under the laws of Japan. The Participating Party has the full right and ability to execute, exercise its rights and perform its obligations under this Agreement by applicable law.

(2) Internal approval procedures and effectiveness

The Participating Party has lawfully and properly completed the internal procedures required under laws, regulations, articles of incorporation, and other internal rules in order to enter into this Agreement, exercise its rights and perform its obligations thereunder. This Agreement is duly executed and constitutes a valid and binding obligation of the Participating Party and is enforceable in accordance with its terms. However, this excludes cases subject to restrictions under bankruptcy laws and other laws and regulations that generally affect the rights of creditors.

(3) Compliance with laws, regulations, internal rules, and other agreements

The execution and performance of this Agreement is within the scope of the purpose of the Participating Party's company, does not violate the Articles of Incorporation or other internal rules, and does not violate or conflict with any agreement, instrument, judgment, decision, order, or law, etc., binding upon the Participating Party or its assets.

(4) Authorization

The person signing or affixing his/her name and seal to this Agreement has been granted full authority to sign or affix his/her name and seal on behalf of the participating party in accordance with the procedures required by laws and regulations, the Articles of Incorporation, and other internal rules.

(5) Permits, Notices, etc.

All governmental approvals, filings and third party consents (if necessary) and other legal proceedings required by the Participating Party to enter into and perform this Agreement have been lawfully and duly obtained and carried out.

End of Document

Hedge Counterparty Participation Agreement

"Participants"

(Continue to next page)

In accordance with the terms and conditions set forth above, the participating party confirms and approves that it shall participate as a party to this Inter-Creditor Agreement(Pre-DIP), this Senior Security Agreement, this Senior Guarantee Agreement, and this Security Interest Holder Agreement (Pre-DIP).

[] YYYY [] MM [] DD

(Senior Agent)

(Mizuho Bank, Ltd.)

Appendix 3 (Form of Consent Form for Participation of Pre-DIP Lenders/e-Noteless Guarantors/Emergency Loan Lenders/Emergency Loan Agents/Senior Lenders/Senior Agents)

To "Other parties"

[] YYYY [] MM [] DD

Participation Agreement of "Pre-DIP Lender/e-Noteless Guarantor/Emergency Loan Lender/Emergency Loan Agent/Senior Lender/Senior Agent"

[Name of Transferee from Pre-DIP Lender/e-Noteless Guarantor/Emergency Loan Lender or Senior Lender/Name of Successor Emergency Loan Agent/Successor Senior Agent] (hereinafter referred to as "[Transferee/Successor Emergency Loan Agent/Successor Senior Agent]") hereby submit this Participation Agreement pursuant to [Articles 6-2.1 / 6-2.2 / 7.1 / 7.2 Paragraph 1 / 8.1 / 8.2 Paragraph 1] of the Inter-Inter-Creditor Agreement(Pre-DIP) dated April 8, 2022 (including the amendments made pursuant to the "First Amendment Agreement to the Inter-Inter-Creditor Agreement(Pre-DIP)" dated December [30], 2022, and other subsequent amendments and changes to the contents of the parties, hereinafter referred to as the "Inter-Inter-Creditor Agreement(Pre-DIP)") concluded between the following: (i) Marelli Holdings Co., Ltd.; (ii) Marelli Co., Ltd., Marelli Kyushu Co., Ltd., Marelli Fukushima Co., Ltd. and Marelli Machine Works Co., Ltd. as Pre-DIP eligible borrowers; (iii) Mizuho Bank, Ltd. as Pre-DIP lender; (iv) e-Noteless. (v) Mizuho Bank, Ltd. and Development Bank of Japan, Inc. as VRA Repayment Claim Holders; (vi) Mizuho Bank, Ltd. and Development Bank of Japan, Inc. as emergency loan lenders; (vii) Mizuho Bank, Ltd. as emergency loan agent; (viii) Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, DBS Bank Ltd., China Construction Bank Corporation, Tokyo Branch, Resona Bank, Limited, Saitama Resona Bank, Ltd., Japan Bank for International Cooperation, The Norinchukin Bank, Development Bank of Japan Inc., Mizuho Leasing Co., Ltd., Shinsei Bank, Limited, Bank of Communications Corporation, Tokyo Branch, Zhao Feng International Banking Corporation, Tokyo Branch, The First Commercial Bank of Japan, Ltd., Tokyo Branch, Bank of China, Ltd., Tokyo Branch, Aozora Bank, Ltd., Mitsubishi HC Capital Co., Ltd., The Dai-ichi Life Insurance Company, Limited, Nippon Life Insurance Company, The Bank of Yokohama, Ltd., NEC Capital Solutions Limited, The Joyo Bank, Ltd., The Nomura Trust and Banking Co., Ltd. and The Gunma Bank, Ltd., as senior lenders; and (ix) Mizuho Bank, Ltd., as senior agent.

The [Transferee/Successor Emergency Loan Agent/Successor Senior Agent] has completely succeeded from the [Transferor/Emergency Loan Agent/Senior Agent] the [all of the position and rights and obligations held by [the Transferor (Pre-DIP Lender, e-Noteless Guarantor, Emergency Loan Lender or Senior Lender/Name of Emergency Loan Agent/Name of Senior Agent] (hereinafter referred to as the [Transferor/Emergency Loan Agent/Senior Agent])] under this Creditor Inter-Agreement (Pre-DIP) [including the portion corresponding to [the Pre-DIP Loan claim or their status under the Pre-DIP Loan Agreement/the e-Noteless Indemnity Right or their status under the e-Noteless Guarantee Agreement/the Emergency Loan claim or their status under the Emergency Loan Agreement/the Senior Loan claim or their status under the Senior Loan Agreement] as set forth in Section 1 below]. "Transferee/Replacement Emergency Loan Agent/Replacement Senior Agent" hereby agrees to exercise its rights or perform its obligations in accordance with the provisions of this Inter-Creditor Agreement(Pre-DIP).

"As of the date of this Participation Agreement, the Transferee/Replacement Emergency Loan Agent/Replacement Senior Agent" represents and warrants that the matters set forth in this Creditors Agreement (Pre-DIP) "Article 3.2/3.3/3.4/3.5/3.6" are true and accurate. "Note: In the event of an organizational form that is different from that set forth in this Article, this Participation Agreement shall be replaced as reasonably necessary in light of the laws governing its establishment and composition and the organizational form. " If any of the matters represented and warranted are found to be true or inaccurate, "Transferee/Successor Emergency Loan Agent/Successor Senior Agent" shall immediately notify the other parties to this Inter-Creditor Agreement(Pre-DIP) in writing, and shall indemnify the other parties for any damage, etc., incurred by the other parties to this Inter-Creditor Agreement(Pre-DIP) as a result of this.

The terms used in this Participation Agreement, unless otherwise defined, have the same meaning as the terms used in this Inter-Creditor Agreement(Pre-DIP), unless the context otherwise requires.

Notes

"1. "Position under this Pre-DIP Loan Claim or this Pre-DIP Loan Agreement/Position under this e-Noteless Indemnity Right or this e-Noteless Guarantee Agreement/Emergency Loan Claim or this Emergency Loan Agreement/Senior Loan Claim or this Senior Loan Agreement""

"2. " Transfer execution date
[] YYYY [] MM [] DD

End of Document

Participation Agreement of "Pre-DIP Lender/e-Noteless Guarantor/Emergency Loan Lender/Emergency Loan
Agent/Senior Lender/Senior Agent"

"Transferee/Successor Emergency Loan
Agent/Successor Senior Agent"

Appendix 4 (Notification address)

MHD

Name/department in charge	Address	TEL/FAX/Email address
Marelli Holdings Co., Ltd.	2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama 331-8501 Japan Global Finance Headquarters Finance Department Marelli Corporation Attn: (Sent to) 100-0005 2-1-1 Marunouchi, Chiyoda-ku, Tokyo Meiji Yasuda Life Building, 11th floor	(Recognized by: Marelli Corporation) Tel FAX : 048-661-1015 (Sent to) Tel FAX : 03-5223-2384 Email address: -

Pre-DIP eligible Borrower

Name/department in charge	Address	TEL/FAX/Email address
Marelli Corporation	331-8501 2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama-ken Marelli Corporation Global Finance Headquarters Finance Attn: (Sent to) 100-0005 2-1-1 Marunouchi, Chiyoda-ku, Tokyo Meiji Yasuda Life Building, 11th floor	Tel FAX : 048-661-1015 (Sent to) Tel FAX : 03-5223-2384

Marelli Kyushu Co., Ltd.	331-8501 2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama-ken Marelli Corporation (Recognized by: Marelli Corporation) Global Finance Headquarters Tel Finance Attn: (Sent to) Tel 100-0005 2-1-1 Marunouchi, Chiyoda-ku, Tokyo Meiji Yasuda Life Building, 11th floor	Tel FAX : 048-661-1015 (Sent to) Tel FAX : 03-5223-2384
Marelli Fukushima Co., Ltd.	331-8501 2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama-ken Marelli Corporation (Recognized by: Marelli Corporation) Global Finance Headquarters Tel Finance Attn: (Sent to) Tel 100-0005 2-1-1 Marunouchi, Chiyoda-ku, Tokyo Meiji Yasuda Life Building, 11th floor	Tel FAX : 048-661-1015 (Sent to) Tel FAX : 03-5223-2384
Marelli Machine Works Co., Ltd.	331-8501 2-1917 Nisshin-cho, Kita-ku, Saitama-shi, Saitama-ken Marelli Corporation (Recognized by: Marelli Corporation) Global Finance Headquarters Tel Finance Attn: (Sent to) Tel 100-0005 2-1-1 Marunouchi, Chiyoda-ku, Tokyo Meiji Yasuda Life Building, 11th floor	Tel FAX : 048-661-1015 (Sent to) Tel FAX : 03-5223-2384

Pre-DIP Lender and e-Noteless Guarantor

Name/department in charge	Address	TEL/FAX/Email address
Mizuho Bank, Ltd. Automotive and Technology Division 2	100-8241 1-3-3 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-5222-4522 FAX : 03-3215-0356 Email address: -

Emergency Loan Lender and VRA Repayment Claim Holder

Name/department in charge	Address	TEL/FAX/Email address
Mizuho Bank, Ltd. Automotive and Technology Division 2	100-8241 1-3-3 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-5222-4522 FAX : 03-3215-0356 Email address: -
Development Bank of Japan Inc. Corporate Finance Division 2	100-8178 1-9-6 Otemachi, Chiyoda-ku, Tokyo	TEL : 03-3244-1694 FAX : 03-3270-2473 Email address: -

Emergency Loan Agent

Name/department in charge	Address	TEL/FAX/Email address
Mizuho Bank, Ltd. Agent Operations Management Department	100-8241 1-3-3 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-6736-0154 FAX : 03-3201-0704 Email address: -

Senior Lender

Name/department in charge	Address	TEL/FAX/Email address
Mizuho Bank, Ltd. Automotive and Technology Division 2	100-8241 1-3-3 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-5222-4522 FAX : 03-3215-0356 Email address: -

Sumitomo Mitsui Trust and Banking Co., Ltd. Head Office Sales Division 4	100-8233 1-4-1 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-6256-5297 FAX : 03-3286-4644 Email address: -
Tokyo Branch	100-0004 1-5-1 Otemachi, Chiyoda-ku, Tokyo Otemachi First Square East Tower 15th Floor	TEL : 03-3213-4662 FAX : 03-3213-4415 Email address: -
China Construction Bank Co., Ltd. Tokyo Branch Director of Marketing	100-0004 1-5-1 Otemachi, Chiyoda-ku, Tokyo Otemachi First Square West Tower	TEL : 03-5293-5245 FAX : 03-3214-5156 Email address: -
Resona Bank Ltd. Tokyo Sales Department 2	112-0004 2-5-1 Koraku, Bunkyo-ku, Tokyo Sumitomo Real Estate Iidabashi First Building 7th floor	TEL : 03-6704-1145 FAX : 03-5800-3143 Email address: -
Saitama Resona Bank Ltd. Saitama Sales Department	330-0061 Tokiwa, Urawa Ward, Saitama City, Saitama Prefecture 7 - 4 - 1	TEL : 048-835-1587 FAX : 048-825-6840 Email address: -
Japan Bank for International Cooperation Department of Industrial Investment and Trade	100-8144 1-4-1 Otemachi, Chiyoda-ku, Tokyo	TEL : 03-5218-3575 FAX : 03-5218-3967 Email address: -
Norinchukin Bank Sales Division 3	100-8155 1-2-1 Otemachi, Chiyoda-ku, Tokyo Otemachi One Tower	TEL : 050-3853-2192 FAX : 03-3218-5117 Email address: -
Development Bank of Japan Inc. Corporate Finance Division 2	100-8178 1-9-6 Otemachi, Chiyoda-ku, Tokyo	TEL : 03-3244-1694 FAX : 03-3270-2473 Email address: -

Mizuho Lease Co., Ltd. Corporate Sales Department 2	105-0001 1-2-6 Toranomom, Minato-ku, Tokyo	TEL : 03-5253-6630 FAX : 03-5253-6574 Email address: -
Shinsei Bank Co., Ltd. Specialty Finance Department	103-8303 2-4-3 Muromachi, Nihonbashi, Chuo-ku, Tokyo	TEL : 050-3509-0363 FAX : 03-4560-1707 Email address: -
Bank of Communications Co., Ltd. Tokyo Branch	103-0027 1-3-5 Nihonbashi, Chuo-ku, Tokyo Nihonbashi Sanyo Group Building	TEL : 03-6823-6363 FAX : 03-3242-5385 Email address: -
Mega International Commercial Bank, Ltd. Tokyo Branch	100-0005 2-2-1 Marunouchi, Chiyoda-ku, Tokyo 7th floor of Kishimoto Building	TEL : 03-3211-1230 FAX : 03-3216-5686 Email address: -
Tokyo Branch, First Commercial Bank Co., Ltd.	100-0004 2-1-1 Otemachi, Chiyoda-ku, Tokyo Otemachi Nomura Building, 23rd floor	TEL : 03-3279-0888 FAX : 03-3279-0887 Email address: -
Chugoku Bank Co., Ltd. Tokyo Branch Public Finance Department	107-0052 3-4-1 Akasaka, Minato-ku, Tokyo	TEL : 03-5570-8676 FAX : 03-3587-7927 Email address: -
Aozora Bank Ltd. Business Finance Department	102-8660 6-1-1 Kamicho, Chiyoda-ku, Tokyo	TEL : 03-6752-1181 FAX : 03-6752-1421 Email address: -
Japan Life Insurance Mutual Company Finance Division 3	100-8288 1-6-6 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-5533-9932 FAX : 03-5533-5210 Email address: -

Bank of Yokohama Co., Ltd. Tokyo	103-0027 2-7-1 Nihonbashi, Chuo-ku, Tokyo	TEL : 03-3272-4171 FAX : 03-3272-0850 Email address: -
Gunma Bank Co., Ltd. Specialized Finance Department	371-8611 194 Motosojacho, Maebashi City, Gunma Prefecture	TEL : 027-254-3713 FAX : 027-252-7454 Email address: -
Deutsche Bank Tokyo Branch Strategic Investment Department	2-11-1 Nagata-cho, Chiyoda-ku, Tokyo Sanno Park Tower	TEL : 03-5156-4000 FAX : 03-5156-4001 Email address: -

Senior Agent

Name/Department in Charge	Address	TEL/FAX/Email address
Mizuho Bank, Ltd. Agent Operations Management Department	100-8241 1-3-3 Marunouchi, Chiyoda-ku, Tokyo	TEL : 03-5252-6517 FAX : 03-3201-0704 Email address: -

EXHIBIT 4B

Certification of English Translation of Emergency Loan ICA

STATE OF NEW YORK
CITY OF NEW YORK
COUNTY OF NEW YORK

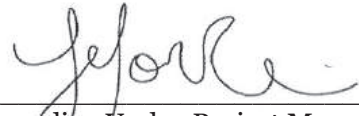
CERTIFICATION

I, Jacqueline Yorke, as an employee of TransPerfect Translations, Inc., do hereby certify, to the best of my knowledge, abilities, and belief, that the provided Japanese into English translation(s) of the source document(s) listed below are true and accurate:

- 債権者間協定書（プレ DIP）第一変更協定（別紙）

TransPerfect Translations, Inc., a translation organization with over 90 offices on six continents, is a leader in professional translations. TransPerfect Translations, Inc. has over twenty years experience translating into the above language pair, its work being accepted by business organizations, governmental authorities and courts throughout the United States and internationally.

TransPerfect Translations, Inc. affirms that the provided translation was produced in accordance with our ISO 9001:2015 and ISO 17100:2015 certified quality management system, and also that the agents responsible for said translation(s), which includes the translator of the above, are qualified and competent to translate and review documents for the above language pair, and are not a relation to any of the parties named in the source document(s).

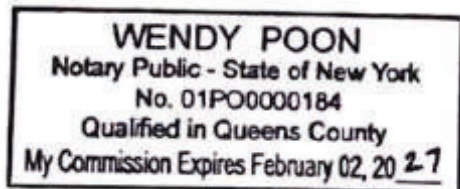


Jacqueline Yorke, Project Manager

Sworn to before me this
Friday, June 06, 2025



Signature, Notary Public



Stamp, Notary Public