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

FORM 10-Q

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

For the Quarterly Period Ended June 30, 2021

Commission File Number: 1-1927

THE GOODYEAR TIRE & RUBBER COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Ohio	**34-0253240**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
200 Innovation Way, Akron, Ohio	**44316-0001**
(Address of Principal Executive Offices)	(Zip Code)

(330) 796-2121
(Registrant's Telephone Number, Including Area Code)

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, Without Par Value	GT	The Nasdaq Stock Market LLC

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

Yes ☑ No ☐

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

Yes ☑ No ☐

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

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

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

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

Yes ☐ No ☑

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Number of Shares of Common Stock, Without Par Value, Outstanding at July 31, 2021:	281,192,923

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In millions, except per share amounts)	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Net Sales (Note 3)	$ 3,979	$ 2,144	$ 7,490	$ 5,200
Cost of Goods Sold	3,078	2,216	5,829	4,768
Selling, Administrative and General Expense	658	451	1,222	1,032
Goodwill and Other Asset Impairments	—	148	—	330
Rationalizations (Note 4)	18	99	68	108
Interest Expense	97	85	176	158
Other (Income) Expense (Note 5)	30	34	64	61
Income (Loss) before Income Taxes	98	(889)	131	(1,257)
United States and Foreign Tax Expense (Benefit) (Note 6)	27	(186)	42	63
Net Income (Loss)	71	(703)	89	(1,320)
Less: Minority Shareholders' Net Income (Loss)	4	(7)	10	(5)
Goodyear Net Income (Loss)	**$ 67**	**$ (696)**	**$ 79**	**$ (1,315)**
Goodyear Net Income (Loss) — Per Share of Common Stock				
Basic	**$ 0.27**	**$ (2.97)**	**$ 0.33**	**$ (5.62)**
Weighted Average Shares Outstanding (Note 7)	244	234	239	234
Diluted	**$ 0.27**	**$ (2.97)**	**$ 0.32**	**$ (5.62)**
Weighted Average Shares Outstanding (Note 7)	247	234	242	234

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(In millions)	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Net Income (Loss)	$ 71	$ (703)	$ 89	$ (1,320)
Other Comprehensive Income (Loss):				
Foreign currency translation, net of tax of $2 and $1 in 2021 ($4 and ($4) in 2020)	33	(7)	(6)	(232)
Unrealized gain from securities, net of tax of $0 and $0 in 2021 ($0 and $0 in 2020)	8	—	8	—
Defined benefit plans:				
Amortization of prior service cost and unrecognized gains and losses included in total benefit cost, net of tax of $8 and $17 in 2021 ($8 and $17 in 2020)	26	28	53	55
Decrease/(increase) in net actuarial losses, net of tax of $2 and $5 in 2021 (($2) and ($2) in 2020)	7	(8)	16	(9)
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements and divestitures, net of tax of $4 and $4 in 2021 ($0 and ($1) in 2020)	15	1	15	—
Deferred derivative gains (losses), net of tax of $0 and $0 in 2021 (($4) and $1 in 2020)	(1)	1	—	19
Reclassification adjustment for amounts recognized in income, net of tax of $0 and $0 in 2021 ($0 and $0 in 2020)	—	(4)	(2)	(8)
Other Comprehensive Income (Loss)	**88**	**11**	**84**	**(175)**
Comprehensive Income (Loss)	**159**	**(692)**	**173**	**(1,495)**
Less: Comprehensive Income (Loss) Attributable to Minority Shareholders	3	(7)	2	(14)
Goodyear Comprehensive Income (Loss)	**$ 156**	**$ (685)**	**$ 171**	**$ (1,481)**

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions, except share data)	June 30, 2021	December 31, 2020
Assets:		
Current Assets:		
Cash and Cash Equivalents	$ 1,030	$ 1,539
Accounts Receivable, less Allowance — $141 ($150 in 2020)	2,819	1,691
Inventories:		
Raw Materials	782	517
Work in Process	174	143
Finished Products	2,358	1,493
	3,314	2,153
Prepaid Expenses and Other Current Assets	356	237
Total Current Assets	**7,519**	**5,620**
Goodwill	874	408
Intangible Assets	1,216	135
Deferred Income Taxes (Note 6)	1,170	1,467
Other Assets	1,079	952
Operating Lease Right-of-Use Assets	1,025	851
Property, Plant and Equipment, less Accumulated Depreciation — $11,192 ($10,991 in 2020)	8,297	7,073
Total Assets	**$ 21,180**	**$ 16,506**
Liabilities:		
Current Liabilities:		
Accounts Payable — Trade	$ 3,858	$ 2,945
Compensation and Benefits (Notes 11 and 12)	687	540
Other Current Liabilities	849	865
Notes Payable and Overdrafts (Note 9)	459	406
Operating Lease Liabilities due Within One Year	215	198
Long Term Debt and Finance Leases due Within One Year (Note 9)	535	152
Total Current Liabilities	**6,603**	**5,106**
Operating Lease Liabilities	843	684
Long Term Debt and Finance Leases (Note 9)	6,978	5,432
Compensation and Benefits (Notes 11 and 12)	1,677	1,470
Deferred Income Taxes (Note 6)	97	84
Other Long Term Liabilities	571	471
Total Liabilities	**16,769**	**13,247**
Commitments and Contingent Liabilities (Note 13)		
Shareholders' Equity:		
Goodyear Shareholders' Equity:		
Common Stock, no par value:		
Authorized, 450 million shares, Outstanding shares — 281 million in 2021 (233 million in 2020)	281	233
Capital Surplus	3,086	2,171
Retained Earnings	4,888	4,809
Accumulated Other Comprehensive Loss	(4,043)	(4,135)
Goodyear Shareholders' Equity	**4,212**	**3,078**
Minority Shareholders' Equity — Nonredeemable	199	181
Total Shareholders' Equity	**4,411**	**3,259**
Total Liabilities and Shareholders' Equity	**$ 21,180**	**$ 16,506**

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Unaudited)

(Dollars in millions, except per share amounts)	Common Stock Shares	Common Stock Amount	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non-Redeemable	Total Shareholders' Equity
Balance at December 31, 2020								
(after deducting 45,243,329 common treasury shares)	**233,220,098**	**$ 233**	**$ 2,171**	**$ 4,809**	**$ (4,135)**	**$ 3,078**	**$ 181**	**$ 3,259**
Net income (loss)				12		12	6	18
Other comprehensive income (loss)					3	3	(7)	(4)
Total comprehensive income (loss)						**15**	**(1)**	**14**
Stock-based compensation plans			4			4		4
Common stock issued from treasury	1,759,931	2	7			9		9
Balance at March 31, 2021								
(after deducting 43,483,398 common treasury shares)	**234,980,029**	**$ 235**	**$ 2,182**	**$ 4,821**	**$ (4,132)**	**$ 3,106**	**$ 180**	**$ 3,286**
Net income (loss)				67		67	4	71
Other comprehensive income (loss)					89	89	(1)	88
Total comprehensive income (loss)						**156**	**3**	**159**
Common stock issued	45,824,480	46	892			938		938
Stock-based compensation plans			6			6		6
Dividends declared							(5)	(5)
Common stock issued from treasury	387,763		6			6		6
Acquisition of Cooper Tire's minority interests							21	21
Balance at June 30, 2021								
(after deducting 43,095,635 common treasury shares)	**281,192,272**	**$ 281**	**$ 3,086**	**$ 4,888**	**$ (4,043)**	**$ 4,212**	**$ 199**	**$ 4,411**

There were no dividends declared or paid during the three and six months ended June 30, 2021.

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Unaudited)

(Dollars in millions, except per share amounts)	Common Stock Shares	Common Stock Amount	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non-Redeemable	Total Shareholders' Equity
Balance at December 31, 2019								
(after deducting 45,813,109 common treasury shares)	**232,650,318**	**$ 233**	**$ 2,141**	**$ 6,113**	**$ (4,136)**	**$ 4,351**	**$ 194**	**$ 4,545**
Net income (loss)				(619)		(619)	2	(617)
Other comprehensive income (loss)					(177)	(177)	(9)	(186)
Total comprehensive income (loss)						**(796)**	**(7)**	**(803)**
Adoption of new accounting standards update				(12)		(12)		(12)
Stock-based compensation plans			7			7		7
Dividends declared				(38)		(38)		(38)
Common stock issued from treasury	347,232		(2)			(2)		(2)
Balance at March 31, 2020								
(after deducting 45,465,877 common treasury shares)	**232,997,550**	**$ 233**	**$ 2,146**	**$ 5,444**	**$ (4,313)**	**$ 3,510**	**$ 187**	**$ 3,697**
Net income (loss)				(696)		(696)	(7)	(703)
Other comprehensive income (loss)					11	11		11
Total comprehensive income (loss)						**(685)**	**(7)**	**(692)**
Stock-based compensation plans			8			8		8
Common stock issued from treasury	13,012							
Balance at June 30, 2020								
(after deducting 45,452,865 common treasury shares)	**233,010,562**	**$ 233**	**$ 2,154**	**$ 4,748**	**$ (4,302)**	**$ 2,833**	**$ 180**	**$ 3,013**

We declared and paid cash dividends of $0.00 and $0.16 per share for the three and six months ended June 30, 2020.

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	Six Months Ended June 30, 2021	2020
Cash Flows from Operating Activities:		
Net Income (Loss)	**$ 89**	**$ (1,320)**
Adjustments to Reconcile Net Income (Loss) to Cash Flows from Operating Activities:		
Depreciation and Amortization	405	472
Amortization and Write-Off of Debt Issuance Costs	9	6
Amortization of Inventory Fair Value Adjustment Related to the Cooper Tire Acquisition (Note 2)	38	—
Transaction and Other Costs Related to the Cooper Tire Acquisition (Note 2)	55	—
Cash Payments for Transaction and Other Costs Related to the Cooper Tire Acquisition	(33)	—
Goodwill and Other Asset Impairments	—	330
Provision for Deferred Income Taxes (Note 6)	(66)	58
Net Pension Curtailments and Settlements	19	3
Net Rationalization Charges (Note 4)	68	108
Rationalization Payments	(123)	(101)
Net (Gains) Losses on Asset Sales (Note 5)	—	2
Operating Lease Expense	143	142
Operating Lease Payments	(133)	(130)
Pension Contributions and Direct Payments	(22)	(33)
Changes in Operating Assets and Liabilities, Net of Asset Acquisitions and Dispositions:		
Accounts Receivable	(545)	36
Inventories	(542)	304
Accounts Payable — Trade	547	(860)
Compensation and Benefits	90	(11)
Other Current Liabilities	(42)	29
Other Assets and Liabilities	(28)	145
Total Cash Flows from Operating Activities	**(71)**	**(820)**
Cash Flows from Investing Activities:		
Acquisition of Cooper Tire, net of cash and restricted cash acquired (Note 2)	(1,856)	—
Capital Expenditures	(385)	(363)
Short Term Securities Acquired	(57)	(30)
Short Term Securities Redeemed	58	46
Notes Receivable	(7)	(35)
Other Transactions	14	(8)
Total Cash Flows from Investing Activities	**(2,233)**	**(390)**
Cash Flows from Financing Activities:		
Short Term Debt and Overdrafts Incurred	522	928
Short Term Debt and Overdrafts Paid	(446)	(521)
Long Term Debt Incurred	4,855	4,886
Long Term Debt Paid	(3,042)	(3,879)
Common Stock Issued	9	—
Common Stock Dividends Paid (Note 14)	—	(37)
Transactions with Minority Interests in Subsidiaries	(5)	—
Debt Related Costs and Other Transactions	(73)	(53)
Total Cash Flows from Financing Activities	**1,820**	**1,324**
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	(6)	(50)
Net Change in Cash, Cash Equivalents and Restricted Cash	**(490)**	**64**
Cash, Cash Equivalents and Restricted Cash at Beginning of the Period	1,624	974
Cash, Cash Equivalents and Restricted Cash at End of the Period	**$ 1,134**	**$ 1,038**

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1. ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared by The Goodyear Tire & Rubber Company (the "Company," "Goodyear," "we," "us" or "our") in accordance with Securities and Exchange Commission ("SEC") rules and regulations and generally accepted accounting principles in the United States of America ("U.S. GAAP") and in the opinion of management contain all adjustments (including normal recurring adjustments) necessary to fairly state the financial position, results of operations and cash flows for the periods presented. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These interim consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2020 (the "2020 Form 10-K").

Operating results for the three and six months ended June 30, 2021 are not necessarily indicative of the results expected in subsequent quarters or for the year ending December 31, 2021.

On June 7, 2021 (the "Closing Date"), we completed the previously announced acquisition of Cooper Tire & Rubber Company ("Cooper Tire"), pursuant to the terms of the Agreement and Plan of Merger, dated as of February 22, 2021 (the "Merger Agreement"), by and among Goodyear, Vulcan Merger Sub Inc., a direct, wholly owned subsidiary of Goodyear ("Merger Sub"), and Cooper Tire. On the Closing Date, Merger Sub merged with and into Cooper Tire, with Cooper Tire surviving the merger and becoming a wholly owned subsidiary of Goodyear (the "Merger"). As a result of the Merger, Cooper Tire, along with its subsidiaries, became subsidiaries of Goodyear. For further information about the Merger, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

Recently Adopted Accounting Standards

Effective January 2021, we adopted an accounting standards update which eliminates differences in practice among fair value accounting for investments in equity securities, equity method investments and certain derivative instruments. The adoption of this standards update did not have a material impact on our consolidated financial statements.

Acquisitions

We include the results of operations of the businesses in which we acquire a controlling financial interest in our consolidated financial statements beginning as of the acquisition date. On the acquisition date, we recognize, separate from goodwill, the assets acquired, including separately identifiable intangible assets, and the liabilities assumed at their fair values. The excess of the consideration transferred over the fair values assigned to the net identifiable assets and liabilities assumed of the acquired business is recognized as goodwill. Transaction costs are recognized separately from the acquisition and are expensed as incurred.

Principles of Consolidation

The consolidated financial statements include the accounts of all legal entities in which we hold a controlling financial interest. A controlling financial interest generally arises from our ownership of a majority of the voting shares of our subsidiaries. We would also hold a controlling financial interest in variable interest entities if we are considered to be the primary beneficiary. Investments in companies in which we do not own a majority interest and we have the ability to exercise significant influence over operating and financial policies are accounted for using the equity method. Investments in other companies are primarily carried at cost. All intercompany balances and transactions have been eliminated in consolidation.

Restricted Cash

The following table provides a reconciliation of Cash, Cash Equivalents and Restricted Cash as reported within the Consolidated Statements of Cash Flows:

	June 30,	
(In millions)	**2021**	**2020**
Cash and Cash Equivalents	$ 1,030	$ 1,006
Restricted Cash[1]	104	32
Total Cash, Cash Equivalents and Restricted Cash	**$ 1,134**	**$ 1,038**

(1) Includes Cooper Tire restricted cash of $50 million at June 30, 2021.

Restricted Cash primarily represents amounts required to be set aside in relation to (i) change-in-control provisions of certain Cooper Tire compensation plans and (ii) accounts receivable factoring programs. The restrictions lapse as the compensation payments are made or when cash from factored accounts receivable is remitted to the purchaser of those receivables, respectively. At June 30, 2021, $86 million and $18 million were recorded in Prepaid Expenses and Other Current Assets and Other Assets in the Consolidated Balance Sheets, respectively. At June 30, 2020, $32 million was included in Prepaid Expenses and Other Current Assets.

Reclassifications and Adjustments

Certain items previously reported in specific financial statement captions have been reclassified to conform to the current presentation. In the second quarter of 2021, we recorded an out of period adjustment of $8 million of income related to accrued freight charges in Americas. Additionally, in the first quarter of 2021, we recorded out of period adjustments totaling $20 million of expense, primarily related to the valuation of inventory in Americas. The adjustments relate to the years, and interim periods therein, of 2016 to 2020. The adjustments did not have a material effect on any of the periods impacted.

NOTE 2. COOPER TIRE ACQUISITION

On June 7, 2021, we completed our acquisition of all of the outstanding shares of common stock of Cooper Tire pursuant to the terms of the Merger Agreement. Cooper Tire's results of operations have been included in our consolidated financial statements since the Closing Date. Cooper Tire stockholders received $41.75 per share in cash and a fixed exchange ratio of 0.907 shares of Goodyear common stock per share of Cooper Tire common stock (the "Merger Consideration") as consideration pursuant to the terms of the Merger Agreement, which amounted to approximately $3.1 billion. The acquisition will expand Goodyear's product offering by combining two portfolios of complementary brands.

We used the net proceeds from the issuance of new senior notes with an aggregate principal amount of $1.45 billion, together with cash on hand and borrowings under our first lien revolving credit facility, to finance the acquisition of Cooper Tire and related transaction costs. For further information regarding the new senior notes and the first lien revolving credit facility, refer to Note to the Consolidated Financial Statements No. 9, Financing Arrangements and Derivative Financial Instruments.

The calculation of the Merger Consideration is as follows:

(In millions, except share and per share amounts)	**Shares**	**Per Share [4]**	**Total**
Cash paid for Cooper Tire Shares[1]			$ 2,121
Cash paid for other Cooper Tire incentive compensation awards[2]			34
Cash component of the Merger Consideration			$ 2,155
Shares of Goodyear Common Stock issued to Cooper Tire Stockholders[3]	46,060,349	$ 20.46	942
Merger Consideration			**$ 3,097**

(1) The cash component of the Merger Consideration is computed based on 100% of the outstanding shares of Cooper Tire common stock, including shares issuable pursuant to the conversion of certain equity-based awards outstanding under Cooper Tire's equity-based incentive compensation plans ("Cooper Tire Shares"), being exchanged, in part, for the per share cash amount of $41.75. Awards outstanding under Cooper Tire equity-based incentive compensation plans that were converted include Cooper Tire restricted stock units and Cooper Tire performance stock units. These Cooper Tire equity-based awards were canceled and each share equivalent unit was converted, as appropriate, into the Merger Consideration.

(In millions, except share and per share amounts)	**Shares**	**Per Share**	**Total**
Shares of Cooper Tire Common Stock outstanding as of the Closing Date	50,523,922		
Shares issuable pursuant to conversion of share units outstanding under Cooper Tire equity-based compensation plans	269,238		
Cooper Tire Shares	50,793,160	$ 41.75	$ 2,121

(2) Cash consideration for the settlement of outstanding Cooper Tire stock options, Cooper Tire performance cash units and Cooper Tire notional deferred stock units, all of which were cancelled at the Closing Date and paid in cash.

(3) The stock component of the Merger Consideration is computed based on a fixed exchange ratio of 0.907 shares of Goodyear common stock per Cooper Tire Share being exchanged. Shares issued of 46,060,349 are comprised of 45,824,480 of newly issued shares and 235,869 of shares issued from treasury.

	Shares	**Exchange Ratio**	**Total**
Cooper Tire Shares	50,793,160		
Less: Cooper Tire Shares settled in cash[(5)]	9,975		
	50,783,185	0.907	46,060,349

(4) Represents the closing market price of our common stock as of June 4, 2021, the last trading day prior to the Closing Date.

(5) Represents fractional and certain other shares that were settled in cash.

The following table presents supplemental cash flow information related to the acquisition of Cooper Tire:

(In millions)	
Cash component of the Merger Consideration	$ 2,155
Less:	
Cash acquired	231
Restricted cash acquired	68
Acquisition of Cooper Tire, net of cash and restricted cash acquired	**$ 1,856**

The Consolidated Statements of Cash Flows are presented net of the stock component of the Merger Consideration, which represents a non-cash transaction.

The Merger Consideration was allocated on a preliminary basis as of the Closing Date. Assets acquired and liabilities assumed were recorded at estimated fair values based on management's estimates, available information, and supportable assumptions that management considered reasonable. Under the acquisition method of accounting, the identifiable assets acquired and liabilities assumed of Cooper Tire are recognized and measured at fair value. The determination of the fair values of certain assets acquired, including Inventories, Property, Plant and Equipment, Goodwill, Intangible Assets, and Deferred Income Taxes, is dependent upon completion of further fair value analysis by the Company. The determination of the fair values of certain liabilities assumed is dependent upon completion of certain actuarial and other valuations and studies. Given the complex nature of the related valuations and analyses to be completed and the timing of the acquisition, the preliminary purchase price allocation is subject to change. The final valuation of assets acquired and liabilities assumed may be materially different from the estimated values shown below.

The following table sets forth the preliminary allocation of the Merger Consideration to the identifiable tangible and intangible assets acquired and liabilities assumed of Cooper Tire, with the excess recorded to Goodwill:

(In millions)	As of June 7, 2021
Cash and Cash Equivalents	$ 231
Accounts Receivable	621
Inventories	693
Property, Plant and Equipment	1,372
Goodwill	475
Intangible Assets	1,086
Other Assets	362
	4,840
Accounts Payable — Trade	464
Compensation and Benefits	386
Debt, Finance Leases and Notes Payable and Overdrafts	151
Deferred Tax Liabilities, net	347
Other Liabilities	374
Minority Equity	21
	1,743
Merger Consideration	**$ 3,097**

The estimated value of Inventory includes adjustments totaling $230 million, comprised of $121 million to adjust inventory valued on a last-in, first-out ("LIFO") basis to a current cost basis and $109 million to step-up inventory to estimated fair value. The fair value step-up will amortize to Cost of Goods Sold ("CGS") as the related inventory is sold, which negatively impacted the second quarter of 2021 by $38 million. We have eliminated the LIFO reserve on Cooper Tire's U.S. inventories as we predominately determine the value of our inventory using the first-in, first-out ("FIFO") method. To estimate the fair value of inventory, we considered the components of Cooper Tire's inventory, as well as estimates of selling prices and selling and distribution costs that were based on Cooper Tire's historical experience.

The estimated value of Property, Plant and Equipment includes adjustments totaling $175 million to increase the net book value of $1,197 million to the preliminary fair value estimate of $1,372 million. This estimate is based on other comparable acquisitions and historical experience, and preliminary expectations as to the duration of time we expect to realize benefits from those assets, as we do not yet have sufficient information as to the underlying condition of Cooper Tire's fixed assets.

The estimated fair values of identifiable intangible assets acquired were prepared using an income valuation approach, which requires a forecast of expected future cash flows either through the use of the relief-from-royalty method or the multi-period excess earnings method. The estimated useful lives are based on our historical experience and expectations as to the duration of time we expect to realize benefits from those assets. The estimated fair values of the identifiable intangible assets acquired, their estimated useful lives and the related valuation methodology are as follows:

(In millions)	Preliminary Fair Value	Range of Useful Lives	Valuation Methodology
Trade names (indefinite-lived)	$ 310	N/A	Relief-from-royalty
Trade names (definite-lived)	40	13-15 years	Relief-from-royalty
Customer relationships	730	7-16 years	Multi-period excess earnings
Non-compete and other	6		
	$ 1,086		

At the Closing Date, all of the calculated Goodwill of $475 million was allocated to our Americas segment. The goodwill consists of expected future economic benefits that will arise from expected future product sales, operating efficiencies and other synergies that may result from the Merger, including income tax synergies, and is not deductible for tax purposes.

Net sales and earnings related to Cooper Tire's operations that have been included in our Consolidated Statements of Operations for the period from the Closing Date through June 30, 2021 are as follows:

(In millions)	
Net Sales	$ 256
Income (Loss) before Income Taxes	(20)
Goodyear Net Income (Loss)	(6)

During the three and six months ended June 30, 2021, we incurred transaction and other costs in connection with the Merger totaling $48 million and $55 million, respectively, including $10 million for a commitment fee related to a bridge term loan facility that was not utilized to finance the transaction and $6 million related to the post-combination settlement of certain Cooper Tire incentive compensation awards during the second quarter of 2021. In the three and six months ended June 30, 2021, $42 million and $49 million of these costs, respectively, are included in Other (Income) Expense, with the remainder included in CGS and Selling, Administrative and General Expense ("SAG") in our Consolidated Statements of Operations.

Pro forma financial information

The following table summarizes, on a pro forma basis, the combined results of operations of Goodyear and Cooper Tire as though the acquisition and the related financing had occurred as of January 1, 2020. The pro forma results are not necessarily indicative of either the actual consolidated results had the acquisition of Cooper Tire occurred on January 1, 2020, nor are they indicative of future consolidated operating results.

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions)	2021	2020	2021	2020
Net Sales	$ 4,563	$ 2,655	$ 8,744	$ 6,253
Income (Loss) before Income Taxes	232	(957)	320	(1,638)
Goodyear Net Income (Loss)	167	(748)	220	(1,612)

These pro forma amounts have been calculated after applying Goodyear's accounting policies and making certain adjustments, which primarily include: (i) depreciation adjustments relating to fair value step-ups to property, plant and equipment; (ii) amortization adjustments relating to fair value estimates of acquired intangible assets; (iii) incremental interest expense associated with the $1.45 billion senior note issuance and additional borrowings under our first lien revolving credit facility used, in part, to fund the acquisition, related debt issuance costs, and fair value adjustments related to Cooper Tire's debt; (iv) CGS adjustments relating to fair value step-ups to inventory and the change from LIFO to FIFO; (v) executive severance and stock-based compensation that was accelerated and settled on the Closing Date; and (vi) transaction related costs of both Goodyear and Cooper Tire.

NOTE 3. NET SALES

The following tables show disaggregated net sales from contracts with customers by major source:

	Three Months Ended June 30, 2021			
(In millions)	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 1,777	$ 1,085	$ 455	$ 3,317
Other tire and related sales	170	114	22	306
Retail services and service related sales	155	29	15	199
Chemical sales	149	—	—	149
Other	5	2	1	8
Net Sales by reportable segment	**$ 2,256**	**$ 1,230**	**$ 493**	**$ 3,979**

(In millions)	Three Months Ended June 30, 2020			
	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 835	$ 595	$ 304	$ 1,734
Other tire and related sales	118	63	14	195
Retail services and service related sales	128	17	16	161
Chemical sales	49	—	—	49
Other	4	1	—	5
Net Sales by reportable segment	**$ 1,134**	**$ 676**	**$ 334**	**$ 2,144**

(In millions)	Six Months Ended June 30, 2021			
	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 3,171	$ 2,207	$ 909	$ 6,287
Other tire and related sales	310	193	44	547
Retail services and service related sales	291	57	31	379
Chemical sales	262	—	—	262
Other	9	4	2	15
Net Sales by reportable segment	**$ 4,043**	**$ 2,461**	**$ 986**	**$ 7,490**

(In millions)	Six Months Ended June 30, 2020			
	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 2,141	$ 1,499	$ 647	$ 4,287
Other tire and related sales	260	135	46	441
Retail services and service related sales	261	35	28	324
Chemical sales	140	—	—	140
Other	5	2	1	8
Net Sales by reportable segment	**$ 2,807**	**$ 1,671**	**$ 722**	**$ 5,200**

Tire unit sales consist of consumer, commercial, farm and off-the-road tire sales, including the sale of new Company-branded tires through Company-owned retail channels. Other tire and related sales consist of aviation, race and motorcycle tire sales, retread sales and other tire related sales. Sales of tires in this category are not included in reported tire unit information. Retail services and service related sales consist of automotive services performed for customers through our Company-owned retail channels, and includes service related products. Chemical sales relate to the sale of synthetic rubber and other chemicals to third parties, and exclude intercompany sales. Other sales include items such as franchise fees and ancillary tire parts.

When we receive consideration from a customer prior to transferring goods or services under the terms of a sales contract, we record deferred revenue, which represents a contract liability. Deferred revenue included in Other Current Liabilities in the Consolidated Balance Sheets totaled $24 million and $23 million at June 30, 2021 and December 31, 2020, respectively. Deferred revenue included in Other Long Term Liabilities in the Consolidated Balance Sheets totaled $21 million and $27 million at June 30, 2021 and December 31, 2020, respectively. We recognize deferred revenue after we have transferred control of the goods or services to the customer and all revenue recognition criteria are met.

The following table presents the balance of deferred revenue related to contracts with customers, and changes during the six months ended June 30, 2021:

(In millions)	
Balance at December 31, 2020	**$ 50**
Revenue deferred during period	71
Revenue recognized during period	(76)
Impact of foreign currency translation	—
Balance at June 30, 2021	**$ 45**

NOTE 4. COSTS ASSOCIATED WITH RATIONALIZATION PROGRAMS

In order to maintain our global competitiveness, we have implemented rationalization actions over the past several years to reduce high-cost and excess manufacturing capacity and operating and administrative costs.

The following table presents a roll-forward of the liability balance between periods:

(In millions)	Associate-Related Costs	Other Costs	Total
Balance at December 31, 2020	**$ 200**	**$ —**	**$ 200**
2021 Charges	48	20	68
Incurred, net of foreign currency translation of $(5) million and $0 million, respectively	(108)	(20)	(128)
Reversed to the Statement of Operations	—	—	—
Balance at June 30, 2021	**$ 140**	**$ —**	**$ 140**

During the first quarter of 2021, we approved a plan primarily designed to reduce SAG in Europe, Middle East and Africa ("EMEA"). We have $19 million accrued related to this plan at June 30, 2021, which is expected to be substantially paid through 2021.

During the first quarter of 2021, we increased by $32 million the estimated total cost of our previously announced plan to permanently close our Gadsden, Alabama tire manufacturing facility ("Gadsden"), primarily to reflect our decision to transfer additional machinery and equipment from Gadsden to other tire manufacturing facilities. We have $22 million accrued at June 30, 2021 related to this plan, which is expected to be substantially paid through 2021. In addition, we increased by $8 million and $29 million in the second quarter and first half of 2021, respectively, the estimated total cost of our previously announced plan to modernize two of our tire manufacturing facilities in Germany, primarily to increase expected associate severance costs based on actual payout history to date and the mix of associates electing lump sum vs. annuity settlements. We have $53 million accrued at June 30, 2021 related to this plan, which is expected to be substantially paid through 2022.

The remainder of the accrual balance at June 30, 2021 is expected to be substantially utilized in the next 12 months and includes $12 million related to global plans to reduce SAG headcount, $8 million related to plans to reduce manufacturing headcount and improve operating efficiency in EMEA, $6 million related to the closed Amiens, France tire manufacturing facility, and $5 million related to a plan primarily to offer voluntary buy-outs to certain associates at Gadsden.

The following table shows net rationalization charges included in Income (Loss) before Income Taxes:

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions)	2021	2020	2021	2020
Current Year Plans				
Associate Severance and Other Related Costs	$ —	$ 64	$ 20	$ 66
Benefit Plan Curtailments/Settlements/Termination Benefits	—	5	—	5
Other Exit Costs	—	2	—	2
Current Year Plans - Net Charges	**$ —**	**$ 71**	**$ 20**	**$ 73**
Prior Year Plans				
Associate Severance and Other Related Costs	$ 8	$ 27	$ 28	$ 33
Benefit Plan Curtailments/Settlements/Termination Benefits	—	—	—	(4)
Other Exit Costs	10	1	20	6
Prior Year Plans - Net Charges	**18**	**28**	**48**	**35**
Total Net Charges	**$ 18**	**$ 99**	**$ 68**	**$ 108**
Asset Write-off and Accelerated Depreciation Charges[(1)]	$ —	$ 86	$ —	$ 90

(1) Asset write-off and accelerated depreciation charges for the three and six months ended June 30, 2020 are primarily related to the permanent closure of Gadsden.

Substantially all of the new charges for the three and six months ended June 30, 2021 and 2020 related to future cash outflows. Net current year plan charges for the six months ended June 30, 2021 primarily related to a plan to reduce SAG headcount in EMEA. Net current year plan charges for the three and six months ended June 30, 2020 primarily related to the permanent closure of Gadsden, including a $5 million termination benefits charge for one of our defined benefit pension plans.

Net prior year plan charges for the three and six months ended June 30, 2021 included $7 million and $21 million, respectively, related to the modernization of two of our tire manufacturing facilities in Germany, $9 million and $17 million, respectively, related to Gadsden, and $2 million and $8 million, respectively, related to various plans to reduce manufacturing headcount and improve operating efficiency in EMEA. Net prior year plan charges for the three and six months ended June 30, 2020 included $25 million related to additional termination benefits for associates at the closed Amiens, France manufacturing facility. Refer to Note to the Consolidated Financial Statements No. 13, Commitments and Contingent Liabilities. In addition, net prior year plan charges for the six months ended June 30, 2020 included $6 million related to the plan to modernize two of our tire manufacturing facilities in Germany and $4 million related to the plan primarily to offer voluntary buy-outs to certain associates at Gadsden. Net prior year plan charges for the six months ended June 30, 2020 also included a curtailment credit of $4 million for a postretirement benefit plan related to the exit of employees under an approved rationalization plan.

Ongoing rationalization plans had approximately $740 million in charges incurred prior to 2021 and approximately $70 million is expected to be incurred in future periods.

Approximately 60 associates will be released under new plans initiated in 2021. In the first six months of 2021, approximately 200 associates were released under plans initiated in prior years. Approximately 300 associates remain to be released under all ongoing rationalization plans.

NOTE 5. OTHER (INCOME) EXPENSE

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions)	**2021**	**2020**	**2021**	**2020**
Non-service related pension and other postretirement benefits cost	$ 32	$ 25	$ 49	$ 51
Interest income on a favorable indirect tax ruling in Brazil	(48)	—	(48)	—
Financing fees and financial instruments expense	17	5	25	12
Net foreign currency exchange (gains) losses	—	4	10	3
General and product liability expense - discontinued products	2	2	3	4
Royalty income	(5)	(4)	(10)	(9)
Net (gains) losses on asset sales	—	3	—	2
Interest income	(5)	(3)	(11)	(6)
Transaction costs	32	—	39	—
Miscellaneous (income) expense	5	2	7	4
	$ 30	**$ 34**	**$ 64**	**$ 61**

Non-service related pension and other postretirement benefits cost consists primarily of the interest cost, expected return on plan assets and amortization components of net periodic cost, as well as curtailments and settlements which are not related to rationalization plans. For further information, refer to Note to the Consolidated Financial Statements No. 11, Pension, Savings and Other Postretirement Benefit Plans.

We, along with other companies, have previously filed various claims with the Brazilian tax authorities challenging the legality of the government's calculation of certain indirect taxes dating back to 2001. During the second quarter of 2021, the Brazilian Supreme Court rendered a final ruling that was favorable to companies on the remaining open aspects of these claims. As a result of this ruling, we recorded a gain in CGS of $69 million and related interest income of $48 million in Other (Income) Expense.

Financing fees and financial instruments expense consists of commitment fees and charges incurred in connection with financing transactions. Financing fees and financial instruments expense for the three and six months ended June 30, 2021 include a $10 million charge for a commitment fee on a bridge term loan facility related to the Cooper Tire acquisition that was not utilized and was terminated upon the closing of the transaction.

Net foreign currency exchange (gains) losses include $7 million of expense in the first quarter of 2021 related to the out of period adjustments discussed in Note to the Consolidated Financial Statements No. 1, Accounting Policies.

Transaction costs include legal, consulting and other expenses incurred by us in connection with the Cooper Tire acquisition.

Other (Income) Expense also includes general and product liability expense - discontinued products, which consists of charges for claims against us related primarily to asbestos personal injury claims, net of probable insurance recoveries; royalty income which is derived primarily from licensing arrangements; net (gains) and losses on asset sales; and interest income.

NOTE 6. INCOME TAXES

For the second quarter of 2021, we recorded income tax expense of $27 million on income before income taxes of $98 million. For the first six months of 2021, we recorded income tax expense of $42 million on income before income taxes of $131 million. Income tax expense for the three and six months ended June 30, 2021 includes net discrete benefits of $32 million and $29 million, respectively, primarily related to adjusting our deferred tax assets in England for an enacted increase in the tax rate, partially offset by net discrete charges for various items, including the settlement of a tax audit in Poland.

For the second quarter of 2020, we recorded an income tax benefit of $186 million on a loss before income taxes of $889 million. For the first six months of 2020, we recorded income tax expense of $63 million on a loss before income taxes of $1,257 million. Income tax expense (benefit) for the three and six months ended June 30, 2020 includes net discrete charges of $2 million and $293 million, respectively, primarily related to the establishment of a $295 million valuation allowance on certain deferred tax assets for foreign tax credits during the first quarter of 2020.

We record taxes based on overall estimated annual effective tax rates. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three and six months ended June 30, 2021 primarily relates to the tax on a favorable indirect tax ruling in Brazil, losses in foreign jurisdictions in which no tax benefits are recorded, and the discrete items noted above. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three and six months ended June 30, 2020 primarily relates to the discrete items noted above, a non-cash goodwill impairment charge of $182 million, and forecasted losses for the full year in foreign jurisdictions in which no tax benefits are recorded, which were accentuated during 2020 by business interruptions resulting from the COVID-19 pandemic.

We consider both positive and negative evidence when measuring the need for a valuation allowance. The weight given to the evidence is commensurate with the extent to which it may be objectively verified. Current and cumulative financial reporting results are a source of objectively verifiable evidence. We give operating results during the most recent three-year period a significant weight in our analysis. We typically only consider forecasts of future profitability when positive cumulative operating results exist in the most recent three-year period. We perform scheduling exercises to determine if sufficient taxable income of the appropriate character exists in the periods required in order to realize our deferred tax assets with limited lives (such as tax loss carryforwards and tax credits) prior to their expiration. We consider tax planning strategies available to accelerate taxable amounts if required to utilize expiring deferred tax assets. A valuation allowance is not required to the extent that, in our judgment, positive evidence exists with a magnitude and duration sufficient to result in a conclusion that it is more likely than not that our deferred tax assets will be realized.

At June 30, 2021 and December 31, 2020, we had approximately $800 million and $1.2 billion of U.S. federal, state and local net deferred tax assets, respectively, net of valuation allowances totaling $368 million primarily for foreign tax credits with limited lives. At June 30, 2021, approximately $500 million of these U.S. net deferred tax assets have unlimited lives and approximately $300 million have limited lives and expire between 2025 and 2041. The decrease in our U.S. net deferred tax assets from December 31, 2020 primarily reflects the establishment of deferred tax liabilities for the tax impacts of certain fair value and other purchase accounting adjustments related to the Cooper Tire acquisition. In the U.S., we have a cumulative loss for the three-year period ending June 30, 2021. However, as the three-year cumulative loss in the U.S. is driven by business disruptions created by the COVID-19 pandemic, primarily in 2020, we also considered other objectively verifiable information in assessing our ability to utilize our net deferred tax assets, including recent favorable recovery trends in the tire industry and our tire volume as well as expected continued improvement. In addition, the Cooper Tire acquisition is expected to generate incremental domestic earnings and provide opportunities for cost and other operating synergies to further improve our U.S. profitability. These favorable trends, together with tax planning strategies, may provide sufficient objectively verifiable information to reverse a portion or all of our U.S. valuation allowances for foreign tax credits within the next twelve months.

At June 30, 2021 and December 31, 2020, our U.S. net deferred tax assets included $150 million and $133 million, respectively, of foreign tax credits with limited lives, net of valuation allowances of $328 million, generated primarily from the receipt of foreign dividends. Our earnings and forecasts of future profitability, taking into consideration recent trends, along with three significant sources of foreign income provide us sufficient positive evidence that we will be able to utilize our remaining foreign tax credits that expire between 2025 and 2031. Our sources of foreign income are (1) 100% of our domestic profitability can be re-characterized as foreign source income under current U.S. tax law to the extent domestic losses have offset foreign source income in prior years, (2) annual net foreign source income, exclusive of dividends, primarily from royalties, and (3) tax planning strategies, including capitalizing research and development costs, accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, and reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, all of which would increase our domestic profitability.

We consider our current forecasts of future profitability in assessing our ability to realize our deferred tax assets, including our foreign tax credits. As noted above, these forecasts include the impact of recent trends, including various macroeconomic factors such as the impact of the COVID-19 pandemic, on our profitability, as well as the impact of tax planning strategies.

Macroeconomic factors, including the impact of the COVID-19 pandemic, possess a high degree of volatility and can significantly impact our profitability. As such, there is a risk that future earnings will not be sufficient to fully utilize our U.S. net deferred tax assets, including our remaining foreign tax credits. However, we believe our forecasts of future profitability along with the three significant sources of foreign income described above provide us sufficient positive, objectively verifiable evidence to conclude that it is more likely than not that, at June 30, 2021, our U.S. net deferred tax assets, including our foreign tax credits, net of valuation allowances, will be fully utilized.

At June 30, 2021 and December 31, 2020, we had approximately $1.4 billion and $1.3 billion of foreign deferred tax assets, and valuation allowances of $1.1 billion. Our losses in various foreign taxing jurisdictions in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against certain of these net foreign deferred tax assets. Most notably, in Luxembourg, we maintain a valuation allowance of approximately $933 million on all of our net deferred tax assets. Each reporting period, we assess available positive and negative evidence and estimate if sufficient future taxable income will be generated to utilize these existing deferred tax assets. We do not believe that sufficient positive evidence required to release valuation allowances having a significant impact on our financial position or results of operations will exist within the next twelve months.

For the six months ended June 30, 2021, changes to our unrecognized tax benefits did not, and for the full year of 2021 are not expected to, have a significant impact on our financial position or results of operations.

We are open to examination in the United States for 2020 and in Germany from 2018 onward. Cooper Tire, our newly acquired wholly owned subsidiary, is open to examination in the United States from 2017 onward. Generally, for our remaining tax jurisdictions, years from 2016 onward are still open to examination.

NOTE 7. EARNINGS PER SHARE

Basic earnings per share are computed based on the weighted average number of common shares outstanding. Diluted earnings per share are calculated to reflect the potential dilution that could occur if securities or other contracts were exercised or converted into common stock.

Basic and diluted earnings per common share are calculated as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions, except per share amounts)	**2021**	**2020**	**2021**	**2020**
Earnings (loss) per share — basic:				
Goodyear net income (loss)	$ 67	$ (696)	$ 79	$ (1,315)
Weighted average shares outstanding	244	234	239	234
Earnings (loss) per common share — basic	**$ 0.27**	**$ (2.97)**	**$ 0.33**	**$ (5.62)**
Earnings (loss) per share — diluted:				
Goodyear net income (loss)	$ 67	$ (696)	$ 79	$ (1,315)
Weighted average shares outstanding	244	234	239	234
Dilutive effect of stock options and other dilutive securities	3	—	3	—
Weighted average shares outstanding — diluted	247	234	242	234
Earnings (loss) per common share — diluted	**$ 0.27**	**$ (2.97)**	**$ 0.32**	**$ (5.62)**

Weighted average shares outstanding — diluted for the three and six months ended June 30, 2021 excludes approximately 2 million equivalent shares related to options with exercise prices greater than the average market price of our common shares (i.e., "underwater" options). Weighted average shares outstanding — diluted for the three and six months ended June 30, 2020 excludes approximately 9 million equivalent shares related to underwater options. At June 30, 2020, there were no options with exercise prices less than the average market price of our common shares (i.e., “in-the-money” options).

NOTE 8. BUSINESS SEGMENTS

(In millions)	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Sales:				
Americas	$ 2,256	$ 1,134	$ 4,043	$ 2,807
Europe, Middle East and Africa	1,230	676	2,461	1,671
Asia Pacific	493	334	986	722
Net Sales	**$ 3,979**	**$ 2,144**	**$ 7,490**	**$ 5,200**
Segment Operating Income (Loss):				
Americas	$ 233	$ (287)	$ 347	$ (287)
Europe, Middle East and Africa	43	(110)	117	(163)
Asia Pacific	23	(34)	61	(28)
Total Segment Operating Income (Loss)	**$ 299**	**$ (431)**	**$ 525**	**$ (478)**
Less:				
Goodwill and other asset impairments	$ —	$ 148	$ —	$ 330
Rationalizations (Note 4)	18	99	68	108
Interest expense	97	85	176	158
Other (income) expense (Note 5)	30	34	64	61
Asset write-offs and accelerated depreciation (Note 4)	—	86	—	90
Corporate incentive compensation plans	24	7	33	10
Retained expenses of divested operations	4	1	7	3
Other	28	(2)	46	19
Income (Loss) before Income Taxes	**$ 98**	**$ (889)**	**$ 131**	**$ (1,257)**

Goodwill and other asset impairments; rationalizations, as described in Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs; net (gains) losses on asset sales, as described in Note to the Consolidated Financial Statements No. 5, Other (Income) Expense; and asset write-offs and accelerated depreciation were not charged to the strategic business units ("SBUs") for performance evaluation purposes but were attributable to the SBUs as follows:

(In millions)	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Goodwill and Other Asset Impairments:				
Americas	$ —	$ 148	$ —	$ 148
Europe, Middle East and Africa	—	—	—	182
Total Segment Goodwill and Other Asset Impairments	**$ —**	**$ 148**	**$ —**	**$ 330**
Rationalizations:				
Americas	$ 8	$ 69	$ 18	$ 72
Europe, Middle East and Africa	7	30	44	36
Total Segment Rationalizations	**$ 15**	**$ 99**	**$ 62**	**$ 108**
Corporate	3	—	6	—
	$ 18	**$ 99**	**$ 68**	**$ 108**
Net (Gains) Losses on Asset Sales:				
Europe, Middle East and Africa	$ —	$ 3	$ —	$ 2
Total Segment Net (Gains) Losses on Asset Sales	**$ —**	**$ 3**	**$ —**	**$ 2**
Asset Write-offs and Accelerated Depreciation:				
Americas	$ —	$ 86	$ —	$ 89
Europe, Middle East and Africa	—	—	—	1
Total Segment Asset Write-offs and Accelerated Depreciation	**$ —**	**$ 86**	**$ —**	**$ 90**

The following table presents segment assets:

(In millions)	June 30, 2021	December 31, 2020
Assets		
Americas	$ 9,902	$ 6,666
Europe, Middle East and Africa	5,366	4,825
Asia Pacific	3,143	2,725
Total Segment Assets	**18,411**	**14,216**
Corporate[(1)]	2,769	2,290
	$ 21,180	**$ 16,506**

(1) Corporate includes substantially all of our U.S. net deferred tax assets.

The increases from December 31, 2020 were driven by the acquisition of Cooper Tire.

NOTE 9. FINANCING ARRANGEMENTS AND DERIVATIVE FINANCIAL INSTRUMENTS

At June 30, 2021, we had total credit arrangements of $11,951 million, of which $4,112 million were unused. At that date, 23% of our debt was at variable interest rates averaging 2.98%.

Notes Payable and Overdrafts, Long Term Debt and Finance Leases due Within One Year and Short Term Financing Arrangements

At June 30, 2021, we had short term committed and uncommitted credit arrangements totaling $968 million, of which $479 million were unused. These arrangements are available primarily to certain of our foreign subsidiaries through various banks at quoted market interest rates.

The following table presents amounts due within one year:

(In millions)	June 30, 2021	December 31, 2020
Chinese credit facilities	$ 96	$ 163
Other foreign and domestic debt	363	243
Notes Payable and Overdrafts	**$ 459**	**$ 406**
Weighted average interest rate	4.05%	4.52%
Chinese credit facilities	$ 90	$ 13
Other foreign and domestic debt (including finance leases)	445	139
Long Term Debt and Finance Leases due Within One Year	**$ 535**	**$ 152**
Weighted average interest rate	3.29%	4.43%
Total obligations due within one year	**$ 994**	**$ 558**

Long Term Debt and Finance Leases and Financing Arrangements

At June 30, 2021, we had long term credit arrangements totaling $10,983 million, of which $3,633 million were unused.

The following table presents long term debt and finance leases, net of unamortized discounts, and interest rates:

	June 30, 2021		December 31, 2020	
(In millions)	Amount	Interest Rate	Amount	Interest Rate
Notes:				
5.125% due 2023	$ —		$ 1,000	
3.75% Euro Notes due 2023	297		307	
9.5% due 2025	803		803	
5% due 2026	900		900	
4.875% due 2027	700		700	
7.625% due 2027	136		—	
7% due 2028	150		150	
5% due 2029	850		—	
5.25% due April 2031	550		—	
5.25% due July 2031	600		—	
5.625% due 2033	450		—	
Credit Facilities:				
First lien revolving credit facility due 2026	—	—	—	—
Second lien term loan facility due 2025	400	2.09%	400	2.15%
European revolving credit facility due 2024	—	—	—	—
Pan-European accounts receivable facility	246	1.15%	291	1.18%
Mexican credit facility	200	1.82%	152	1.87%
Chinese credit facilities	314	4.34%	212	4.49%
Other foreign and domestic debt[(1)]	712	3.03%	451	3.22%
	7,308		5,366	
Unamortized deferred financing fees	(54)		(32)	
	7,254		5,334	
Finance lease obligations[(2)]	259		250	
	7,513		5,584	
Less portion due within one year	(535)		(152)	
	$ 6,978		**$ 5,432**	

(1) Interest rates are weighted average interest rates primarily related to various foreign credit facilities with customary terms and conditions.

(2) Includes non-cash financing additions of $10 million during the six month period ended June 30, 2021.

NOTES

At June 30, 2021, we had $5,436 million of outstanding notes, compared to $3,860 million at December 31, 2020. The increase from December 31, 2020 was primarily due to the issuance of $1.45 billion of senior notes to fund a portion of the acquisition of Cooper Tire.

$550 million 5.25% Senior Notes due April 2031 and $450 million 5.625% Senior Notes due 2033

On April 6, 2021, we issued $550 million in aggregate principal amount of 5.25% senior notes due 2031 and $450 million in aggregate principal amount of 5.625% senior notes due 2033. The proceeds from these notes, together with cash and cash equivalents, were used to redeem our existing $1.0 billion 5.125% senior notes due 2023 in May 2021. These notes were sold at 100% of the principal amount and will mature on April 30, 2031 and 2033, respectively. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. senior secured credit facilities described below.

We have the option to redeem these notes, in whole or in part, at any time prior to their maturity. If we elect to redeem these notes prior to three months before their maturity date, we will pay a redemption price equal to the greater of 100% of the principal amount of the notes redeemed and the sum of the present values of the remaining scheduled payments on the notes redeemed, discounted using a defined treasury rate plus 50 basis points, plus in each case accrued and unpaid interest to the redemption date. If we elect to redeem these notes on or after three months before their maturity date, we will pay a redemption price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date.

The terms of the indenture for these notes, among other things, limit our ability and the ability of certain of our subsidiaries to (i) incur certain liens, (ii) engage in sale and leaseback transactions, and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications.

$1.0 billion 5.125% Senior Notes due 2023

On May 6, 2021, we repaid in full our $1.0 billion 5.125% senior notes due 2023 at a redemption price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

$850 million 5% Senior Notes due 2029 and $600 million 5.25% Senior Notes due July 2031

On May 18, 2021, we issued $850 million in aggregate principal amount of 5% senior notes due 2029 and $600 million in aggregate principal amount of 5.25% senior notes due 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash portion of the consideration for the acquisition of Cooper Tire and related transaction costs. These notes were sold at 100% of the principal amount and will mature on July 15, 2029 and 2031, respectively. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. senior secured credit facilities described below.

We have the option to redeem these notes, in whole or in part, at any time prior to their maturity. If we elect to redeem these notes prior to three months before their maturity date, we will pay a redemption price equal to the greater of 100% of the principal amount of the notes redeemed and the sum of the present values of the remaining scheduled payments on the notes redeemed, discounted using a defined treasury rate plus 50 basis points, plus in each case accrued and unpaid interest to the redemption date. If we elect to redeem these notes on or after three months before their maturity date, we will pay a redemption price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date.

The terms of the indenture for these notes, among other things, limit our ability and the ability of certain of our subsidiaries to (i) incur certain liens, (ii) engage in sale and leaseback transactions, and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications.

$136 million 7.625% Senior Notes due 2027 of Cooper Tire

Following the Cooper Tire acquisition, $117 million in aggregate principal amount of Cooper Tire's 7.625% senior notes due 2027 remain outstanding. These notes also include a $19 million fair value step-up, which will be amortized to interest expense over the remaining life of the notes. These notes will mature on March 15, 2027 and are unsecured senior obligations of Cooper Tire. These notes are not redeemable prior to maturity.

The terms of the indenture for these notes, among other things, limit the ability of Cooper Tire and certain of its subsidiaries to (i) incur certain liens, (ii) enter into certain sale/leaseback transactions and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of their assets. These covenants are subject to significant exceptions and qualifications.

CREDIT FACILITIES

$2.75 billion Amended and Restated First Lien Revolving Credit Facility due 2026

On June 7, 2021, we amended and restated our $2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to $2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base for the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points, based on our current liquidity as described below.

Our amended and restated first lien revolving credit facility is available in the form of loans or letters of credit. Up to $800 million in letters of credit and $50 million of swingline loans are available for issuance under the facility. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to $250 million.

Our obligations under the facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries, including, as of July 2, 2021, Cooper Tire and certain of its subsidiaries. Our obligations under the facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in a variety of collateral.

Availability under the facility is subject to a borrowing base, which is based on (i) eligible accounts receivable and inventory of The Goodyear Tire & Rubber Company and certain of its U.S. and Canadian subsidiaries, (ii) the value of our principal trademarks in an amount not to exceed $400 million, (iii) the value of eligible machinery and equipment, and (iv) certain cash in an amount not to exceed $275 million. To the extent that our eligible accounts receivable, inventory and other components of the borrowing base decline in value, our borrowing base will decrease and the availability under the facility may decrease below $2.75 billion. As of June 30, 2021, our borrowing base, and therefore our availability, under this facility was $423 million below the facility's stated amount of $2.75 billion.

The facility has customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2020. The facility also has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

If Available Cash (as defined in the facility) plus the availability under the facility is greater than $750 million, amounts drawn under the facility will bear interest, at our option, at (i) 125 basis points over LIBOR or (ii) 25 basis points over an alternative base rate (the higher of (a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) LIBOR plus 100 basis points). If Available Cash plus the availability under the facility is equal to or less than $750 million, then amounts drawn under the facility will bear interest, at our option, at (i) 150 basis points over LIBOR or (ii) 50 basis points over an alternative base rate. Undrawn amounts under the facility will be subject to an annual commitment fee of 25 basis points.

At June 30, 2021, we had no borrowings and $19 million of letters of credit issued under the revolving credit facility. At December 31, 2020, we had no borrowings and $11 million of letters of credit issued under the revolving credit facility.

Amended and Restated Second Lien Term Loan Facility due 2025

Our amended and restated second lien term loan facility matures on March 7, 2025. The term loan bears interest, at our option, at (i) 200 basis points over LIBOR or (ii) 100 basis points over an alternative base rate (the higher of (a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) LIBOR plus 100 basis points). In addition, if the Total Leverage Ratio is equal to or less than 1.25 to 1.00, we have the option to further reduce the spreads described above by 25 basis points. "Total Leverage Ratio" has the meaning given it in the facility.

Our obligations under our second lien term loan facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries, including, as of July 2, 2021, Cooper Tire and certain of its subsidiaries, and are secured by second priority security interests in the same collateral securing the $2.75 billion first lien revolving credit facility.

At both June 30, 2021 and December 31, 2020, the amount outstanding under this facility was $400 million.

€800 million Amended and Restated Senior Secured European Revolving Credit Facility due 2024

Our amended and restated European revolving credit facility consists of (i) a €180 million German tranche that is available only to Goodyear Dunlop Tires Germany GmbH (“GDTG”) and (ii) a €620 million all-borrower tranche that is available to Goodyear Europe B.V. (“GEBV”), GDTG and Goodyear Dunlop Tires Operations S.A. Up to €175 million of swingline loans and €75 million in letters of credit are available for issuance under the all-borrower tranche. Amounts drawn under this facility will bear interest at LIBOR plus 150 basis points for loans denominated in U.S. dollars or pounds sterling and EURIBOR plus 150 basis points for loans denominated in euros, and undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points.

GEBV and certain of its subsidiaries in the United Kingdom, Luxembourg, France and Germany provide guarantees to support the facility. The German guarantors secure the German tranche on a first-lien basis and the all-borrower tranche on a second-lien basis. GEBV and its other subsidiaries that provide guarantees secure the all-borrower tranche on a first-lien basis and generally do not provide collateral support for the German tranche. The Company and its U.S. and Canadian subsidiaries that guarantee our U.S. senior secured credit facilities described above also provide unsecured guarantees in support of the facility.

The facility has customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2018. The facility also has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

At both June 30, 2021 and December 31, 2020, there were no borrowings and no letters of credit outstanding under the European revolving credit facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

GEBV and certain other of our European subsidiaries are parties to a pan-European accounts receivable securitization facility that expires in 2023. The terms of the facility provide the flexibility to designate annually the maximum amount of funding available under the facility in an amount of not less than €30 million and not more than €450 million. For the period from October 16, 2020 through October 18, 2021, the designated maximum amount of the facility is €280 million.

The facility involves the ongoing daily sale of substantially all of the trade accounts receivable of certain GEBV subsidiaries. These subsidiaries retain servicing responsibilities. Utilization under this facility is based on eligible receivable balances.

The funding commitments under the facility will expire upon the earliest to occur of: (a) September 26, 2023, (b) the non-renewal and expiration (without substitution) of all of the back-up liquidity commitments, (c) the early termination of the facility

according to its terms (generally upon an Early Amortisation Event (as defined in the facility), which includes, among other things, events similar to the events of default under our senior secured credit facilities; certain tax law changes; or certain changes to law, regulation or accounting standards), or (d) our request for early termination of the facility. The facility's current back-up liquidity commitments will expire on October 18, 2021.

At June 30, 2021, the amounts available and utilized under this program totaled $246 million (€207 million). At December 31, 2020, the amounts available and utilized under this program totaled $291 million (€237 million). The program does not qualify for sale accounting, and accordingly, these amounts are included in Long Term Debt and Finance Leases.

For a description of the collateral securing the credit facilities described above as well as the covenants applicable to them, refer to Note to the Consolidated Financial Statements No. 15, Financing Arrangements and Derivative Financial Instruments, in our 2020 Form 10-K.

Accounts Receivable Factoring Facilities (Off-Balance Sheet)

We have sold certain of our trade receivables under off-balance sheet programs. For these programs, we have concluded that there is generally no risk of loss to us from non-payment of the sold receivables. At June 30, 2021, the gross amount of receivables sold was $518 million, compared to $451 million at December 31, 2020. The increase from December 31, 2020 is primarily due to the addition of Cooper Tire's off-balance sheet factoring programs.

Other Foreign Credit Facilities

A Mexican subsidiary and a U.S. subsidiary have a revolving credit facility in Mexico. At June 30, 2021, the amounts available and utilized under this facility were $200 million. At December 31, 2020, the amounts available and utilized under this facility were $200 million and $152 million, respectively. The facility ultimately matures in 2022, has covenants relating to the Mexican and U.S. subsidiary, and has customary representations and warranties and defaults relating to the Mexican and U.S. subsidiary's ability to perform its respective obligations under the facility.

A Chinese subsidiary has several financing arrangements in China. At June 30, 2021 and December 31, 2020, the amounts available under these facilities were $931 million and $981 million, respectively. At June 30, 2021, the amount utilized under these facilities was $410 million, of which $96 million represented notes payable and $314 million represented long term debt. At June 30, 2021, $90 million of the long term debt was due within a year. At December 31, 2020, the amount utilized under these facilities was $375 million, of which $163 million represented notes payable and $212 million represented long term debt. At December 31, 2020, $13 million of the long term debt was due within a year. The facilities contain covenants relating to the Chinese subsidiary and have customary representations and warranties and defaults relating to the Chinese subsidiary's ability to perform its obligations under the facilities. Certain of the facilities can only be used to finance the expansion of our manufacturing facility in China and, at June 30, 2021 and December 31, 2020, the unused amounts available under these facilities were $89 million and $99 million, respectively. Following the Cooper Tire acquisition, two of Cooper Tire's Chinese credit facilities remain outstanding. The amount available under these facilities was $29 million and they were not utilized as of June 30, 2021.

DERIVATIVE FINANCIAL INSTRUMENTS

We utilize derivative financial instrument contracts and nonderivative instruments to manage interest rate, foreign exchange and commodity price risks. We have established a control environment that includes policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. We do not hold or issue derivative financial instruments for trading purposes.

Foreign Currency Contracts

We enter into foreign currency contracts in order to manage the impact of changes in foreign exchange rates on our consolidated results of operations and future foreign currency-denominated cash flows. These contracts may be used to reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade purchases and sales, equipment acquisitions, intercompany loans and royalty agreements. Contracts hedging short term trade receivables and payables normally have no hedging designation.

The following table presents the fair values for foreign currency hedge contracts that do not meet the criteria to be accounted for as cash flow hedging instruments:

(In millions)	June 30, 2021	December 31, 2020
Fair Values — Current asset (liability):		
Accounts receivable	$ 21	$ 1
Other current liabilities	(4)	(27)

At June 30, 2021 and December 31, 2020, these outstanding foreign currency derivatives had notional amounts of $1,335 million and $1,664 million, respectively, and were primarily related to intercompany loans. Other (Income) Expense included net transaction losses on derivatives of $14 million and net transaction gains on derivatives of $41 million for the three and six months ended June 30, 2021, respectively. Other (Income) Expense included net transaction losses on derivatives of $41 million and $3 million for the three and six months ended June 30, 2020, respectively. These amounts were substantially offset in Other (Income) Expense by the effect of changing exchange rates on the underlying currency exposures.

The following table presents fair values for foreign currency hedge contracts that meet the criteria to be accounted for as cash flow hedging instruments:

(In millions)	June 30, 2021	December 31, 2020
Fair Values — Current asset (liability):		
Other current liabilities	$ (2)	$ (7)

At June 30, 2021 and December 31, 2020, these outstanding foreign currency derivatives had notional amounts of $48 million and $50 million, respectively, and primarily related to U.S. dollar denominated intercompany transactions. Based on our current forecasts, including the expected ongoing impacts of the COVID-19 pandemic, we believe that it is probable that the underlying hedge transactions will occur within an appropriate time frame in order to continue to qualify for cash flow hedge accounting treatment.

We enter into master netting agreements with counterparties. The amounts eligible for offset under the master netting agreements are not material and we have elected a gross presentation of foreign currency contracts in the Consolidated Balance Sheets.

The following table presents the classification of changes in fair values of foreign currency contracts that meet the criteria to be accounted for as cash flow hedging instruments (before tax and minority):

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions)	2021	2020	2021	2020
Amount of gains (losses) deferred to Accumulated Other Comprehensive Loss ("AOCL")	$ (1)	$ (3)	$ —	$ 20
Reclassification adjustment for amounts recognized in CGS	—	(4)	(2)	(8)

The estimated net amount of deferred gains at June 30, 2021 that are expected to be reclassified to earnings within the next twelve months is $1 million.

The counterparties to our foreign currency contracts were considered by us to be substantial and creditworthy financial institutions that were recognized market makers at the time we entered into those contracts. We seek to control our credit exposure to these counterparties by diversifying across multiple counterparties, by setting counterparty credit limits based on long term credit ratings and other indicators of counterparty credit risk such as credit default swap spreads, and by monitoring the financial strength of these counterparties on a regular basis. We also enter into master netting agreements with counterparties when possible. By controlling and monitoring exposure to counterparties in this manner, we believe that we effectively manage the risk of loss due to nonperformance by a counterparty. However, the inability of a counterparty to fulfill its contractual obligations to us could have a material adverse effect on our liquidity, financial position or results of operations in the period in which it occurs.

NOTE 10. FAIR VALUE MEASUREMENTS

The following table presents information about assets and liabilities recorded at fair value on the Consolidated Balance Sheets at June 30, 2021 and December 31, 2020:

	Total Carrying Value in the Consolidated Balance Sheets		Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)		Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
(In millions)	2021	2020	2021	2020	2021	2020	2021	2020
Assets:								
Investments	$ 20	$ 11	$ 20	$ 11	$ —	$ —	$ —	$ —
Foreign Exchange Contracts	21	1	—	—	21	1	—	—
Total Assets at Fair Value	**$ 41**	**$ 12**	**$ 20**	**$ 11**	**$ 21**	**$ 1**	**$ —**	**$ —**
Liabilities:								
Foreign Exchange Contracts	$ 6	$ 34	$ —	$ —	$ 6	$ 34	$ —	$ —
Total Liabilities at Fair Value	**$ 6**	**$ 34**	**$ —**	**$ —**	**$ 6**	**$ 34**	**$ —**	**$ —**

The following table presents supplemental fair value information about long term fixed rate and variable rate debt, excluding finance leases, at June 30, 2021 and December 31, 2020:

(In millions)	June 30, 2021	December 31, 2020
Fixed Rate Debt:[1]		
Carrying amount — liability	$ 5,632	$ 4,094
Fair value — liability	5,924	4,283
Variable Rate Debt:[1]		
Carrying amount — liability	$ 1,622	$ 1,240
Fair value — liability	1,617	1,197

(1) Excludes Notes Payable and Overdrafts of $459 million and $406 million at June 30, 2021 and December 31, 2020, respectively, of which $282 million and $227 million, respectively, are at fixed rates and $177 million and $179 million, respectively, are at variable rates. The carrying value of Notes Payable and Overdrafts approximates fair value due to the short term nature of the facilities.

Long term debt with fair values of $6,070 million and $4,391 million at June 30, 2021 and December 31, 2020, respectively, were estimated using quoted Level 1 market prices. The carrying value of the remaining long term debt approximates fair value since the terms of financing agreements are similar to terms that could be obtained under current lending conditions.

NOTE 11. PENSION, SAVINGS AND OTHER POSTRETIREMENT BENEFIT PLANS

We provide employees with defined benefit pension or defined contribution savings plans.

Defined benefit pension cost follows:

	U.S. Three Months Ended June 30,		U.S. Six Months Ended June 30,	
(In millions)	2021	2020	2021	2020
Service cost	$ 2	$ 1	$ 3	$ 2
Interest cost	22	32	42	65
Expected return on plan assets	(46)	(48)	(88)	(97)
Amortization of net losses	26	28	54	55
Net periodic pension cost	**$ 4**	**$ 13**	**$ 11**	**$ 25**
Net curtailments/settlements/termination benefits	19	6	19	7
Total defined benefit pension cost	**$ 23**	**$ 19**	**$ 30**	**$ 32**

(In millions)	Non-U.S. Three Months Ended June 30, 2021	Non-U.S. Three Months Ended June 30, 2020	Non-U.S. Six Months Ended June 30, 2021	Non-U.S. Six Months Ended June 30, 2020
Service cost	$ 8	$ 7	$ 15	$ 14
Interest cost	11	14	22	28
Expected return on plan assets	(12)	(13)	(22)	(27)
Amortization of prior service cost	1	—	1	1
Amortization of net losses	9	9	17	19
Net periodic pension cost	**$ 17**	**$ 17**	**$ 33**	**$ 35**
Net curtailments/settlements/termination benefits	—	—	—	1
Total defined benefit pension cost	**$ 17**	**$ 17**	**$ 33**	**$ 36**

The net funded (unfunded) status of Cooper Tire's defined benefit pension plans at the Closing Date was $12 million and $(62) million for their U.S. plans and non-U.S. plans, respectively. The net unfunded status of Cooper Tire's U.S. other postretirement benefits plan at the Closing Date was $(215) million.

Service cost is recorded in CGS or SAG. Other components of net periodic pension cost are recorded in Other (Income) Expense. Net curtailments, settlements and termination benefits are recorded in Other (Income) Expense or Rationalizations if related to a rationalization plan.

In the second quarter and first six months of 2021, pension settlement charges of $19 million were recorded in Other (Income) Expense.

In the second quarter and first six months of 2020, pension settlement charges of $1 million and $3 million, respectively, were recorded in Other (Income) Expense and a pension termination benefits charge of $5 million was recorded in Rationalizations, related to the exit of employees under an approved rationalization plan.

We also provide certain U.S. employees and employees at certain non-U.S. subsidiaries with health care benefits or life insurance benefits upon retirement. Other postretirement benefits expense for the three months ended June 30, 2021 and 2020 was $1 million and $2 million, respectively. Other postretirement benefits expense (credit) for the six months ended June 30, 2021 and 2020 was $3 million and $(1) million, respectively. The six months ended June 30, 2020 included a curtailment credit of $4 million in Rationalizations, related to the exit of employees under an approved rationalization plan.

We expect to contribute $50 million to $75 million to our funded pension plans in 2021. For the three and six months ended June 30, 2021, we contributed $5 million and $7 million, respectively, to our non-U.S. plans.

The expense recognized for our contributions to defined contribution savings plans for the three months ended June 30, 2021 and 2020 was $27 million and $20 million, respectively, and for the six months ended June 30, 2021 and 2020 was $55 million and $50 million, respectively.

NOTE 12. STOCK COMPENSATION PLANS

Our Board of Directors granted 0.6 million restricted stock units and 0.1 million performance share units during the six months ended June 30, 2021 under our stock compensation plans. We measure the fair value of grants of restricted stock units and performance share units based primarily on the closing market price of a share of our common stock on the date of the grant, modified as appropriate to take into account the features of such grants. The weighted average fair value per share was $16.34 for restricted stock units and $19.21 for performance share units granted during the six months ended June 30, 2021.

We recognized stock-based compensation expense of $7 million and $11 million during the three and six months ended June 30, 2021, respectively. At June 30, 2021, unearned compensation cost related to the unvested portion of all stock-based awards was approximately $26 million and is expected to be recognized over the remaining vesting period of the respective grants, through the first quarter of 2024. We recognized stock-based compensation expense of $8 million and $14 million during the three and six months ended June 30, 2020, respectively.

NOTE 13. COMMITMENTS AND CONTINGENT LIABILITIES

Environmental Matters

We have recorded liabilities totaling $71 million and $64 million at June 30, 2021 and December 31, 2020, respectively, for anticipated costs related to various environmental matters, primarily the remediation of numerous waste disposal sites and certain properties sold by us. Of these amounts, $21 million and $16 million were included in Other Current Liabilities at June 30, 2021 and December 31, 2020, respectively. The costs include legal and consulting fees, site studies, the design and implementation of remediation plans, post-remediation monitoring and related activities, and will be paid over several years. The amount of our ultimate liability in respect of these matters may be affected by several uncertainties, primarily the ultimate cost of required remediation and the extent to which other responsible parties contribute. We have limited potential insurance coverage for future environmental claims.

Since many of the remediation activities related to environmental matters vary substantially in duration and cost from site to site and the associated costs for each vary depending on the mix of unique site characteristics, in some cases we cannot reasonably estimate a range of possible losses. Although it is not possible to estimate with certainty the outcome of all of our environmental matters, management believes that potential losses in excess of current reserves for environmental matters, individually and in the aggregate, will not have a material adverse effect on our financial position, cash flows or results of operations.

Workers' Compensation

We have recorded liabilities, on a discounted basis, totaling $202 million and $196 million for anticipated costs related to workers' compensation at June 30, 2021 and December 31, 2020, respectively. Of these amounts, $34 million and $29 million were included in Current Liabilities as part of Compensation and Benefits at June 30, 2021 and December 31, 2020, respectively. The costs include an estimate of expected settlements on pending claims, defense costs and a provision for claims incurred but not reported. These estimates are based on our assessment of potential liability using an analysis of available information with respect to pending claims, historical experience, and current cost trends. The amount of our ultimate liability in respect of these matters may differ from these estimates. We periodically, and at least annually, update our loss development factors based on actuarial analyses. At June 30, 2021 and December 31, 2020, the liability was discounted using a risk-free rate of return. At June 30, 2021, we estimate that it is reasonably possible that the liability could exceed our recorded amounts by approximately $25 million.

General and Product Liability and Other Litigation

We have recorded liabilities totaling $395 million and $285 million, including related legal fees expected to be incurred, for potential product liability and other tort claims, including asbestos claims, at June 30, 2021 and December 31, 2020, respectively. The increase from December 31, 2020 was primarily due to the acquisition of Cooper Tire. Of these amounts, $56 million and $38 million were included in Other Current Liabilities at June 30, 2021 and December 31, 2020, respectively. The amounts recorded were estimated based on an assessment of potential liability using an analysis of available information with respect to pending claims, historical experience and, where available, recent and current trends. Based upon that assessment, at June 30, 2021, we do not believe that estimated reasonably possible losses associated with general and product liability claims in excess of the amounts recorded will have a material adverse effect on our financial position, cash flows or results of operations. However, the amount of our ultimate liability in respect of these matters may differ from these estimates.

We have recorded an indemnification asset within Accounts Receivable of $1 million and within Other Assets of $23 million for Sumitomo Rubber Industries, Ltd.'s ("SRI") obligation to indemnify us for certain product liability claims related to products manufactured by a formerly consolidated joint venture entity, subject to certain caps and restrictions.

Asbestos. We are a defendant in numerous lawsuits alleging various asbestos-related personal injuries purported to result from alleged exposure to asbestos in certain products manufactured by us or present in certain of our facilities. Typically, these lawsuits have been brought against multiple defendants in state and federal courts. To date, we have disposed of approximately 154,900 claims by defending, obtaining the dismissal thereof, or entering into a settlement. The sum of our accrued asbestos-related liability and gross payments to date, including legal costs, by us and our insurers totaled approximately $568 million through June 30, 2021 and $563 million through December 31, 2020.

A summary of recent approximate asbestos claims activity follows. Because claims are often filed and disposed of by dismissal or settlement in large numbers, the amount and timing of settlements and the number of open claims during a particular period can fluctuate significantly.

(Dollars in millions)	Six Months Ended June 30, 2021	Year Ended December 31, 2020
Pending claims, beginning of period	**38,700**	**39,600**
New claims filed	500	1,100
Claims settled/dismissed	(700)	(2,000)
Pending claims, end of period	**38,500**	**38,700**
Payments[(1)]	$ 7	$ 13

(1) Represents cash payments made during the period by us and our insurers on asbestos litigation defense and claim resolution.

We periodically, and at least annually, review our existing reserves for pending claims, including a reasonable estimate of the liability associated with unasserted asbestos claims, and estimate our receivables from probable insurance recoveries. We recorded gross liabilities for both asserted and unasserted claims, inclusive of defense costs, totaling $147 million and $149 million at June 30, 2021 and December 31, 2020, respectively. In determining the estimate of our asbestos liability, we evaluated claims over the next ten-year period. Due to the difficulties in making these estimates, analysis based on new data and/or a change in circumstances arising in the future may result in an increase in the recorded obligation, and that increase could be significant.

We maintain certain primary and excess insurance coverage under coverage-in-place agreements, and also have additional excess liability insurance with respect to asbestos liabilities. After consultation with our outside legal counsel and giving consideration to agreements with certain of our insurance carriers, the financial viability and legal obligations of our insurance carriers and other relevant factors, we determine an amount we expect is probable of recovery from such carriers. We record a receivable with respect to such policies when we determine that recovery is probable and we can reasonably estimate the amount of a particular recovery.

We recorded an insurance receivable related to asbestos claims of $88 million and $90 million at June 30, 2021 and December 31, 2020, respectively. We expect that approximately 60% of asbestos claim related losses would be recoverable through insurance during the ten-year period covered by the estimated liability. Of these amounts, $13 million was included in Current Assets as part of Accounts Receivable at both June 30, 2021 and December 31, 2020. The recorded receivable consists of an amount we expect to collect under coverage-in-place agreements with certain primary and excess insurance carriers as well as an amount we believe is probable of recovery from certain of our other excess insurance carriers.

We believe that, at December 31, 2020, we had approximately $550 million in excess level policy limits applicable to indemnity and defense costs for asbestos products claims under coverage-in-place agreements. We also had additional unsettled excess level policy limits potentially applicable to such costs. In addition, we had coverage under certain primary policies for indemnity and defense costs for asbestos products claims under remaining aggregate limits pursuant to a coverage-in-place agreement, as well as coverage for indemnity and defense costs for asbestos premises claims pursuant to coverage-in-place agreements.

With respect to both asserted and unasserted claims, it is reasonably possible that we may incur a material amount of cost in excess of the current reserve; however, such amounts cannot be reasonably estimated. Coverage under insurance policies is subject to varying characteristics of asbestos claims including, but not limited to, the type of claim (premise vs. product exposure), alleged date of first exposure to our products or premises and disease alleged. Recoveries may also be limited by insurer insolvencies or financial difficulties. Depending upon the nature of these characteristics or events, as well as the resolution of certain legal issues, some portion of the insurance may not be accessible by us.

Amiens Labor Claims

Approximately 850 former employees of the closed Amiens, France manufacturing facility have asserted wrongful termination or other claims totaling approximately €140 million ($166 million) against Goodyear France SAS. On May 28, 2020, Goodyear France SAS received a judgment from the labor court with respect to approximately 790 of these former employees. As a result of this ruling and settlement discussions to resolve these claims and other similar claims, we recognized €27 million ($30 million), primarily in 2020, for estimated additional termination benefits. During the first quarter of 2021, we reached settlement agreements with substantially all of the former employees and are filing appropriate proceedings with the labor court to conclude the related legal proceedings. We will continue to defend ourselves against any remaining claims and any additional claims that may be asserted against us.

Other Actions

We are currently a party to various claims, indirect tax assessments and legal proceedings in addition to those noted above. If management believes that a loss arising from these matters is probable and can reasonably be estimated, we record the amount of the loss, or the minimum estimated liability when the loss is estimated using a range and no point within the range is more probable than another. As additional information becomes available, any potential liability related to these matters is assessed and the estimates are revised, if necessary. Based on currently available information, management believes that the ultimate outcome of these matters, individually and in the aggregate, will not have a material adverse effect on our financial position or overall trends in results of operations.

Our recorded liabilities and estimates of reasonably possible losses for the contingent liabilities described above are based on our assessment of potential liability using the information available to us at the time and, where applicable, any past experience and recent and current trends with respect to similar matters. Our contingent liabilities are subject to inherent uncertainties, and unfavorable judicial or administrative decisions could occur which we did not anticipate. Such an unfavorable decision could include monetary damages, fines or other penalties or an injunction prohibiting us from taking certain actions or selling certain products. If such an unfavorable decision were to occur, it could result in a material adverse impact on our financial position and results of operations in the period in which the decision occurs, or in future periods.

Tax Matters

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax regulations. We recognize liabilities for anticipated tax audit issues based on our estimate of whether, and the extent to which, additional taxes will be due. If we ultimately determine that payment of these amounts is unnecessary, we reverse the liability and recognize a tax benefit during the period in which we determine that the liability is no longer necessary. We also recognize income tax benefits to the extent that it is more likely than not that our positions will be sustained when challenged by the taxing authorities. We derecognize income tax benefits when based on new information we determine that it is no longer more likely than not that our position will be sustained. To the extent we prevail in matters for which liabilities have been established, or determine we need to derecognize tax benefits recorded in prior periods, our results of operations and effective tax rate in a given period could be materially affected. An unfavorable tax settlement would require use of our cash, and lead to recognition of expense to the extent the settlement amount exceeds recorded liabilities and, in the case of an income tax settlement, result in an increase in our effective tax rate in the period of resolution. A favorable tax settlement would be recognized as a reduction of expense to the extent the settlement amount is lower than recorded liabilities and, in the case of an income tax settlement, would result in a reduction in our effective tax rate in the period of resolution.

While the Company applies consistent transfer pricing policies and practices globally, supports transfer prices through economic studies, seeks advance pricing agreements and joint audits to the extent possible and believes its transfer prices to be appropriate, such transfer prices, and related interpretations of tax laws, are occasionally challenged by various taxing authorities globally. We have received various tax assessments challenging our interpretations of applicable tax laws in various jurisdictions. Although we believe we have complied with applicable tax laws, have strong positions and defenses and have historically been successful in defending such claims, our results of operations could be materially adversely affected in the case we are unsuccessful in the defense of existing or future claims.

Guarantees

We have off-balance sheet financial guarantees and other commitments totaling $85 million and $73 million at June 30, 2021 and December 31, 2020, respectively. We issue guarantees to financial institutions or other entities on behalf of certain of our affiliates, lessors or customers. We generally do not require collateral in connection with the issuance of these guarantees.

In 2017, we issued a guarantee of approximately PLN165 million ($43 million) in connection with an indirect tax assessment in EMEA. This guarantee amount was subsequently increased to PLN181 million ($48 million). We have concluded our performance under this guarantee is not probable and, therefore, have not recorded a liability for this guarantee. In 2015, as a result of the dissolution of the global alliance with SRI, we issued a guarantee of $46 million to an insurance company related to SRI's obligation to pay certain outstanding workers' compensation claims of a formerly consolidated joint venture entity. As of June 30, 2021, this guarantee amount has been reduced to $23 million. We have concluded the probability of our performance to be remote and, therefore, have not recorded a liability for this guarantee. While there is no fixed duration of this guarantee, we expect the amount of this guarantee to continue to decrease over time as the formerly consolidated joint venture entity pays its outstanding claims. If our performance under these guarantees is triggered by non-payment or another specified event, we would be obligated to make payment to the financial institution or the other entity, and would typically have recourse to the affiliate, lessor, customer, or SRI. Except for the workers' compensation guarantee described above, the guarantees expire at various times

through 2021. We are unable to estimate the extent to which our affiliates', lessors', customers', or SRI's assets would be adequate to recover any payments made by us under the related guarantees.

NOTE 14. CAPITAL STOCK

Dividends

In the first six months of 2020, we paid cash dividends of $37 million on our common stock, all of which was paid in the first quarter of 2020. This amount excludes dividends earned on stock-based compensation plans of approximately $1 million. On April 16, 2020, we announced that we have suspended the quarterly dividend on our common stock.

Common Stock Repurchases

We may repurchase shares delivered to us by employees as payment for the exercise price of stock options and the withholding taxes due upon the exercise of stock options or the vesting or payment of stock awards. During the first six months of 2021, we did not repurchase any shares from employees.

Cooper Tire Acquisition

In connection with the acquisition of Cooper Tire, we issued 46,060,349 shares of common stock. Refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

NOTE 15. ACCUMULATED OTHER COMPREHENSIVE LOSS

The following tables present changes in AOCL, by component, for the six months ended June 30, 2021 and 2020, after tax and minority interest.

(In millions) Income (Loss)	Foreign Currency Translation Adjustment	Unrealized Gains (Losses) from Securities	Unrecognized Net Actuarial Losses and Prior Service Costs	Deferred Derivative Gains (Losses)	Total
Balance at December 31, 2020	**$ (1,284)**	**$ —**	**$ (2,856)**	**$ 5**	**$ (4,135)**
Other comprehensive income (loss) before reclassifications	2	8	16	—	26
Amounts reclassified from accumulated other comprehensive loss	—	—	68	(2)	66
Balance at June 30, 2021	**$ (1,282)**	**$ 8**	**$ (2,772)**	**$ 3**	**$ (4,043)**

(In millions) Income (Loss)	Foreign Currency Translation Adjustment	Unrecognized Net Actuarial Losses and Prior Service Costs	Deferred Derivative Gains (Losses)	Total
Balance at December 31, 2019	**$ (1,156)**	**$ (2,983)**	**$ 3**	**$ (4,136)**
Other comprehensive income (loss) before reclassifications	(223)	(9)	19	(213)
Amounts reclassified from accumulated other comprehensive loss	—	55	(8)	47
Balance at June 30, 2020	**$ (1,379)**	**$ (2,937)**	**$ 14**	**$ (4,302)**

The following table presents reclassifications out of AOCL:

	Three Months Ended June 30,		Six Months Ended June 30,		
	2021	2020	2021	2020	
(In millions) (Income) Expense Component of AOCL	Amount Reclassified from AOCL		Amount Reclassified from AOCL		Affected Line Item in the Consolidated Statements of Operations
Amortization of prior service cost and unrecognized gains and losses	$ 34	$ 36	$ 70	$ 72	Other (Income) Expense
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements and divestitures	19	1	19	(1)	Other (Income) Expense / Rationalizations
Unrecognized net actuarial losses and prior service costs, before tax	53	37	89	71	
Tax effect	(12)	(8)	(21)	(16)	United States and Foreign Taxes
Net of tax	$ 41	$ 29	$ 68	$ 55	Goodyear Net Income (Loss)
Deferred derivative (gains) losses, before tax	$ —	$ (4)	$ (2)	$ (8)	Cost of Goods Sold
Tax effect	—	—	—	—	United States and Foreign Taxes
Net of tax	$ —	$ (4)	$ (2)	$ (8)	Goodyear Net Income (Loss)
Total reclassifications	**$ 41**	**$ 25**	**$ 66**	**$ 47**	Goodyear Net Income (Loss)

The following table presents the details of comprehensive income (loss) attributable to minority shareholders:

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions)	2021	2020	2021	2020
Net Income (Loss) Attributable to Minority Shareholders	$ 4	$ (7)	$ 10	$ (5)
Other Comprehensive Income (Loss):				
Foreign currency translation	(1)	—	(8)	(9)
Comprehensive Income (Loss) Attributable to Minority Shareholders	**$ 3**	**$ (7)**	**$ 2**	**$ (14)**

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

All per share amounts are diluted and refer to Goodyear net income (loss).

OVERVIEW

The Goodyear Tire & Rubber Company is one of the world's leading manufacturers of tires, with one of the most recognizable brand names in the world and operations in most regions of the world. We have a broad global footprint with 55 manufacturing facilities in 23 countries, including the United States. We operate our business through three operating segments representing our regional tire businesses: Americas; Europe, Middle East and Africa ("EMEA"); and Asia Pacific.

Cooper Tire Acquisition

On June 7, 2021 (the "Closing Date"), we completed our previously announced acquisition of Cooper Tire & Rubber Company ("Cooper Tire") pursuant to the terms of the Agreement and Plan of Merger, dated February 22, 2021 (the "Merger Agreement"), by and among Goodyear, Vulcan Merger Sub Inc., a direct, wholly owned subsidiary of Goodyear ("Merger Sub") and Cooper Tire. Goodyear acquired Cooper Tire by way of the merger of Merger Sub with and into Cooper Tire (the "Merger"), with Cooper Tire surviving the Merger as a wholly owned subsidiary of Goodyear. In accordance with the terms of the Merger Agreement, upon closing of the transaction, Cooper Tire stockholders received $41.75 per share in cash and a fixed exchange ratio of 0.907 shares of Goodyear common stock per share of Cooper Tire common stock (the "Merger Consideration"). The cash portion of the Merger Consideration totaled $2,155 million and the stockholders of Cooper Tire received 46.1 million shares of Goodyear common stock valued at $942 million, based on the closing market price of Goodyear common stock on the last trading day prior to the Closing Date. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

The descriptions of, and references to, the Merger Agreement included in this Quarterly Report on Form 10-Q are qualified in their entirety by the full text of the Merger Agreement, which is attached as Exhibit 2.1 to our Current Report on Form 8-K filed on February 25, 2021.

On May 18, 2021, we issued $850 million in aggregate principal amount of 5% senior notes due 2029 and $600 million in aggregate principal amount of 5.25% senior notes due July 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash portion of the Merger Consideration and related transaction costs.

On June 7, 2021, we amended and restated our $2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026 and increasing the amount of the facility to $2.75 billion. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points.

The results of Cooper Tire's operations have been included in our consolidated financial statements since the Closing Date.

Transaction and other costs related to the acquisition of Cooper Tire totaled $48 million and $55 million during the three and six months ended June 30, 2021, respectively. For the three months ended June 30, 2021, $42 million ($35 million after-tax and minority) of these costs were included in Other (Income) Expense and $6 million ($4 million after-tax and minority) were included in Cost of Goods Sold ("CGS") and Selling, Administrative and General Expense ("SAG"). For the six months ended June 30, 2021, $49 million ($41 million after-tax and minority) of these costs were included in Other (Income) Expense and $6 million ($4 million after-tax and minority) were included in CGS and SAG.

The Merger Consideration was allocated on a provisional basis to the estimated fair value of the assets acquired and liabilities assumed from Cooper Tire as of the Closing Date. Certain of these fair value estimates, including those related to Inventories, Property, Plant and Equipment, Goodwill, Intangible Assets and Deferred Income Taxes, are preliminary and subject to change as management completes further analyses and studies. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition, and "Critical Accounting Policies".

Results of Operations

During the second quarter and first half of 2021, our operating results significantly improved compared to 2020, as the overall negative impacts of the COVID-19 pandemic on tire industry demand, auto production, miles driven and our tire volume moderated and continued to improve, compared to the severe global economic disruption experienced throughout much of 2020, particularly in the first half of the year.

Nonetheless, our results for the second quarter and first half of 2021 continued to be negatively influenced by the macroeconomic effects of the ongoing pandemic. Our global businesses are experiencing varying stages of recovery, as national and local efforts in many countries to contain the spread of COVID-19, including renewed stay-at-home orders, continue to impact economic conditions, with some sectors of the global economy, such as the airline and travel industries, experiencing a more profound

continuing impact. Increased demand for consumer products and supply chain disruptions as a result of the pandemic and other global events, has led to higher costs for certain raw materials and shortages of certain automobile parts, such as semiconductors, which has affected OE manufacturers' ability to produce consumer and commercial vehicles consistently.

Most of our global tire manufacturing facilities are operating at or near full capacity to meet current demand, as well as to increase the level of our finished goods inventory as we continue to restock in order to fulfill anticipated demand for the remainder of the year. Our decisions to change production levels in the future will be based on an evaluation of market demand signals, inventory and supply levels, as well as the ability to continue to safeguard the health of our associates.

We continue to monitor the pandemic on a local basis, taking actions to protect the health and wellbeing of our associates, customers and communities, which remain our top priority. We also continue to follow guidance from the Centers for Disease Control and Prevention, which include preventative measures at our facilities as appropriate, including limiting visitor access and business travel, remote and hybrid working, social distancing practices and frequent disinfection.

In addition, during the first quarter of 2021, a severe winter storm in the U.S. caused temporary shutdowns of three of our chemical facilities, limited production at three tire manufacturing facilities, and impacted more than 170 consumer and commercial retail locations. We estimate that the negative impact on our earnings, primarily in Americas, for the three and six months ended June 30, 2021 was approximately $27 million ($22 million after-tax and minority) and $50 million ($40 million after-tax and minority), respectively.

Our results for the second quarter of 2021 include an 84.3% increase in tire unit shipments compared to 2020, reflecting the pandemic-related recovery noted above, as well as the addition of Cooper Tire's operating results since the Closing Date. In the second quarter of 2021, we realized approximately $86 million of cost savings, including a favorable indirect tax ruling in Brazil of $69 million, which exceeded the impact of general inflation.

Net sales in the second quarter of 2021 were $3,979 million, compared to $2,144 million in the second quarter of 2020. Net sales increased in the second quarter of 2021 primarily due to higher global tire volume, the addition of Cooper Tire's net sales of $256 million, higher sales in other tire-related businesses, primarily in Americas and EMEA, and favorable foreign currency translation.

In the second quarter of 2021, Goodyear net income was $67 million, or $0.27 per share, compared to a net loss of $696 million, or $2.97 per share, in the second quarter of 2020. The favorable change in Goodyear net income (loss) was primarily due to higher segment operating income, a decrease in other asset impairment charges and lower rationalization expense, partially offset by higher income tax expense.

Our total segment operating income for the second quarter of 2021 was $299 million, compared to an operating loss of $431 million in the second quarter of 2020. The $730 million favorable change was primarily due to lower conversion costs of $283 million, higher global tire volume of $268 million, improvements in price and product mix of $176 million, primarily in Americas and EMEA, higher earnings in other tire-related businesses of $94 million, driven by increased third-party chemical sales in Americas and increased global aviation tire sales, and a favorable indirect tax ruling in Brazil of $69 million. These improvements in segment operating income were partially offset by higher SAG of $115 million and higher raw material costs of $30 million, primarily in Americas and EMEA. Total segment operating income for the second quarter of 2021 includes an operating loss of $16 million related to Cooper Tire, including the negative impact of purchase accounting adjustments. Refer to "Results of Operations — Segment Information" for additional information.

Net sales in the first six months of 2021 were $7,490 million, compared to $5,200 million in the first six months of 2020. Net sales increased in the first six months of 2021 primarily due to higher global tire volume, the addition of Cooper Tire's net sales of $256 million, higher sales in other tire-related businesses, primarily in Americas and EMEA, and favorable foreign currency translation, primarily in EMEA and Asia Pacific.

In the first six months of 2021, Goodyear net income was $79 million, or $0.32 per share, compared to a net loss of $1,315 million, or $5.62 per share, in the first six months of 2020. The favorable change in Goodyear net income (loss) was primarily due to higher segment operating income, a decrease in goodwill and other asset impairment charges and lower rationalization expense.

Our total segment operating income for the first six months of 2021 was $525 million, compared to an operating loss of $478 million in the first six months of 2020. The $1,003 million favorable change was primarily due to lower conversion costs of $358 million, higher global tire volume of $335 million, improvements in price and product mix of $251 million, primarily in Americas and EMEA, higher earnings in other tire-related businesses of $92 million, driven by increased third-party chemical and retail sales in Americas, as well as increased global aviation sales, and a favorable indirect tax ruling in Brazil of $69 million. These improvements in segment operating income were partially offset by higher SAG of $81 million and higher raw material costs of $15 million, primarily in Americas. Total segment operating income for the first six months of 2021 includes an operating loss

of $16 million related to Cooper Tire, including the negative impact of purchase accounting adjustments. Refer to "Results of Operations — Segment Information" for additional information.

Liquidity

At June 30, 2021, we had $1,030 million of cash and cash equivalents as well as $4,112 million of unused availability under our various credit agreements, compared to $1,539 million and $3,881 million, respectively, at December 31, 2020. Cash and cash equivalents decreased by $509 million from December 31, 2020 primarily due to payment of the $1,856 million cash portion of the Merger Consideration, net of cash and restricted cash acquired. In addition, capital expenditures were $385 million and cash used for operating activities was $71 million in the first six months of 2021. These uses of cash were partially offset by net borrowings of $1,889 million. Cash used for operating activities reflects cash used for working capital of $540 million and rationalization payments of $123 million. Cash used for operating activities also reflects net income for the period of $89 million, which includes non-cash charges for depreciation and amortization of $405 million. Refer to "Liquidity and Capital Resources" for additional information.

On April 6, 2021, we completed a public offering of $550 million in aggregate principal amount of 5.25% senior notes due April 2031 and $450 million in aggregate principal amount of 5.625% senior notes due 2033. Net proceeds from these offerings, together with cash and cash equivalents, were used to redeem our $1.0 billion 5.125% senior notes due 2023 on May 6, 2021 at a price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

Outlook

During the third quarter of 2021, we expect our production to be at or near pre-pandemic levels to meet anticipated demand for the remainder of this year and as we continue building our inventory to meet future demand. Including the impact of Cooper Tire, we expect to reinvest $300 million to $500 million in working capital during 2021.

While markets have recovered considerably, we continue to face uncertainty in many countries around the globe as governments continue to implement, or are considering implementing, measures to slow the pandemic that have the potential to reduce economic activity and mobility. In addition, OE manufacturers have experienced shortages of certain automobile parts, such as semiconductors, which has limited automobile production globally. Also, our ability to ship products, particularly to locations where we do not have manufacturing, will continue to be impacted by disruptions that are ongoing in global logistics. In this environment, we expect industry volume in the third quarter of 2021 to continue to be below 2019 levels, although improving somewhat versus the first half of 2021.

For the full year of 2021, based on current spot prices, we expect our raw material costs to increase $425 million to $475 million, including the benefit of raw material cost saving measures. This expectation excludes raw material cost increases in Cooper Tire’s business, which we acquired on June 7th, as the incremental impact of Cooper Tire’s results on our segment operating income will be reported through the second quarter of 2022. Natural and synthetic rubber prices and other commodity prices historically have been volatile, and this estimate could change significantly based on fluctuations in the cost of these and other key raw materials and foreign exchange rates. We are continuing to focus on price and product mix, to substitute lower cost materials where possible, to work to identify additional substitution opportunities, to reduce the amount of material required in each tire, and to pursue alternative raw materials. We expect the benefits of price and product mix will exceed the impact of higher raw material costs in the third quarter of 2021.

Our results for the second half of 2021 will be impacted by the amortization of purchase accounting adjustments of approximately $100 million, with approximately $85 million impacting the third quarter of 2021 based on the preliminary allocation of the Merger Consideration.

Refer to “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2020 (the “2020 Form 10-K”) and our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2021 for a discussion of the factors that may impact our business, results of operations, financial condition or liquidity and “Forward-Looking Information — Safe Harbor Statement” in this Quarterly Report on Form 10-Q for a discussion of our use of forward-looking statements.

RESULTS OF OPERATIONS

CONSOLIDATED

Three months ended June 30, 2021 and 2020

Net sales in the second quarter of 2021 were $3,979 million, increasing $1,835 million, or 85.6%, from $2,144 million in the second quarter of 2020. Goodyear net income was $67 million, or $0.27 per share, in the second quarter of 2021, compared to a net loss of $696 million, or $2.97 per share, in the second quarter of 2020.

Net sales increased in the second quarter of 2021, primarily due to higher global tire volume of $1,294 million, the addition of Cooper Tire's net sales of $256 million, higher sales in other tire-related businesses of $226 million, driven by increased third-party chemical and retail sales in Americas, as well as increased global aviation sales, and favorable foreign currency translation of $113 million, primarily in EMEA and Asia Pacific.

Worldwide tire unit sales in the second quarter of 2021 were 37.5 million units, increasing 17.1 million units, or 84.3%, from 20.4 million units in the second quarter of 2020. Replacement tire volume increased globally by 12.9 million units, or 78.2%. OE tire volume increased globally by 4.2 million units, or 109.0%.

CGS in the second quarter of 2021 was $3,078 million, increasing $862 million, or 38.9%, from $2,216 million in the second quarter of 2020. CGS increased primarily due to higher global tire volume of $1,026 million, the addition of Cooper Tire's CGS of $235 million, which includes $38 million ($29 million after-tax and minority) of amortization related to a fair value adjustment to their Closing Date inventory that was acquired by Goodyear, higher costs in other tire-related businesses of $132 million, driven by higher third-party chemical sales in Americas, foreign currency translation of $84 million, primarily in EMEA and Asia Pacific, and higher raw material costs of $30 million, primarily in Americas and EMEA. These increases were partially offset by lower conversion costs of $283 million, primarily due to favorable overhead absorption as a result of higher global factory utilization and savings from rationalization plans, lower costs related to product mix of $229 million, primarily in Americas, and a favorable indirect tax ruling in Brazil of $69 million ($45 million after-tax and minority) related to prior periods.

CGS in the second quarter of 2021 and 2020 included pension expense of $5 million and $4 million, respectively. CGS in the second quarter of 2020 included accelerated depreciation of $86 million ($65 million after-tax and minority), primarily related to the permanent closure of our Gadsden, Alabama manufacturing facility (“Gadsden"). CGS in the second quarter of 2021 included incremental savings from rationalization plans of $25 million, primarily in Americas, compared to $28 million in 2020. CGS was 77.4% of sales in the second quarter of 2021 compared to 103.4% in the second quarter of 2020.

SAG in the second quarter of 2021 was $658 million, increasing $207 million, or 45.9%, from $451 million in the second quarter of 2020. SAG increased primarily due to higher wages and benefits of $74 million, higher advertising expense of $32 million and higher third-party contracting costs of $17 million, all relating to pandemic-related actions taken in 2020, the addition of Cooper Tire's SAG of $42 million, and foreign currency translation of $25 million, primarily in EMEA and Asia Pacific.

SAG in the second quarter of 2021 and 2020 included pension expense of $5 million and $4 million, respectively. SAG in the second quarter of 2021 included incremental savings from rationalization plans of $3 million, compared to $1 million in 2020. SAG was 16.5% of sales in the second quarter of 2021, compared to 21.0% in the second quarter of 2020.

In the second quarter of 2020, we recorded a non-cash impairment charge of $148 million ($113 million after-tax and minority) related to TireHub.

We recorded net rationalization charges of $18 million ($16 million after-tax and minority) in the second quarter of 2021 and $99 million ($76 million after-tax and minority) in the second quarter of 2020. Net rationalization charges in the second quarter of 2021 primarily related to the permanent closure of Gadsden and the plan to modernize two of our tire manufacturing facilities in Germany. Net rationalization charges in the second quarter of 2020 primarily related to the permanent closure of Gadsden and additional termination benefits for associates at the closed Amiens, France facility. For further information, refer to Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs.

Interest expense in the second quarter of 2021 was $97 million, increasing $12 million, or 14.1%, from $85 million in the second quarter of 2020. The average interest rate was 5.51% in the second quarter of 2021 compared to 5.04% in the second quarter of 2020. The average debt balance was $7,037 million in the second quarter of 2021 compared to $6,753 million in the second quarter of 2020. Interest expense in the second quarter of 2021 included a $5 million ($4 million after-tax and minority) charge related to the redemption of our existing $1.0 billion 5.125% senior notes due 2023.

Other (Income) Expense in the second quarter of 2021 was $30 million of expense, compared to $34 million of expense in the second quarter of 2020. Other (Income) Expense for the three months ended June 30, 2021 includes $48 million ($32 million after-tax and minority) of interest income related to the favorable indirect tax ruling in Brazil, $42 million of transaction and other costs related to the acquisition of Cooper Tire, and pension settlement charges of $19 million ($14 million after-tax and

minority). Other (Income) Expense in the second quarter of 2020 included net losses on asset sales of $3 million ($3 million after-tax and minority). The remainder of the change in Other (Income) Expense between the second quarter of 2021 and 2020 was driven by a decrease in the other components of non-service related pension and other postretirement benefits cost, primarily as a result of lower interest cost from decreases in discount rates.

For the second quarter of 2021, we recorded income tax expense of $27 million on income before income taxes of $98 million. Income tax expense for the three months ended June 30, 2021 includes a net discrete benefit of $32 million ($32 million after minority interest), primarily related to adjusting our deferred tax assets in England for an enacted increase in the tax rate, partially offset by a net discrete charge for various items, including the settlement of a tax audit in Poland.

In the second quarter of 2020, we recorded a tax benefit of $186 million on a loss before income taxes of $889 million. Income tax benefit for the three months ended June 30, 2020 includes a net discrete charge of $2 million ($2 million after minority interest).

For further information regarding income taxes, refer to Note to the Consolidated Financial Statements No. 6, Income Taxes.

Minority shareholders' net income in the second quarter of 2021 was $4 million, compared to a net loss of $7 million in 2020.

Six Months Ended June 30, 2021 and 2020

Net sales in the first six months of 2021 were $7,490 million, increasing $2,290 million, or 44.0%, from $5,200 million in the first six months of 2020. Goodyear net income was $79 million, or $0.32 per share, in the first six months of 2021, compared to a net loss of $1,315 million, or $5.62 per share, in the first six months of 2020.

Net sales increased in the first six months of 2021, primarily due to higher global tire volume of $1,578 million, the addition of Cooper Tire's net sales of $256 million, higher sales in other tire-related businesses of $253 million, driven by increased third-party chemical, retread and retail sales in Americas, and favorable foreign currency translation of $154 million, primarily in EMEA and Asia Pacific.

Worldwide tire unit sales in the first six months of 2021 were 72.5 million units, increasing 20.8 million units, or 40.3%, from 51.7 million units in the first six months of 2020. Replacement tire volume increased globally by 16.1 million units, or 40.9%. OE tire volume increased globally by 4.7 million units, or 38.7%.

CGS in the first six months of 2021 was $5,829 million, increasing $1,061 million, or 22.3%, from $4,768 million in the first six months of 2020. CGS increased primarily due to higher global tire volume of $1,243 million, the addition of Cooper Tire's CGS of $235 million, which includes $38 million ($29 million after-tax and minority) of amortization related to a fair value adjustment to their Closing Date inventory that was acquired by Goodyear, higher costs in other tire-related businesses of $161 million, driven by higher third-party chemical and retread sales in Americas, foreign currency translation of $113 million, primarily in EMEA and Asia Pacific, and higher raw material costs of $15 million, primarily in Americas. These increases were partially offset by lower conversion costs of $358 million, primarily due to favorable overhead absorption as a result of higher global factory utilization and savings from rationalization plans, lower costs related to product mix of $202 million, primarily in Americas and Asia Pacific, partially offset by EMEA, a favorable indirect tax ruling in Brazil of $69 million, of which $66 million ($43 million after-tax and minority) related to prior years, and $26 million of pandemic-related work in process inventory write-offs in 2020, primarily in Americas and EMEA.

CGS in the first six months of 2021 and 2020 included pension expense of $9 million and $8 million, respectively. CGS in the first six months of 2020 included accelerated depreciation of $90 million ($69 million after-tax and minority), primarily related to the permanent closure of Gadsden. CGS in the first six months of 2021 included incremental savings from rationalization plans of $57 million, primarily in Americas, compared to $28 million in 2020. CGS was 77.8% of sales in the first six months of 2021 compared to 91.7% in the first six months of 2020.

SAG in the first six months of 2021 was $1,222 million, increasing $190 million, or 18.4%, from $1,032 million in the first six months of 2020. SAG increased primarily due to higher wages and benefits of $78 million and higher advertising expense of $25 million, both relating to pandemic-related actions taken in 2020, the addition of Cooper Tire's SAG of $42 million and foreign currency translation of $41 million, primarily in EMEA and Asia Pacific.

SAG in the first six months of 2021 and 2020 included pension expense of $9 million and $8 million, respectively. SAG in the first six months of 2021 included incremental savings from rationalization plans of $5 million, compared to $2 million in 2020. SAG was 16.3% of sales in the first six months of 2021, compared to 19.8% in the first six months of 2020.

In the first six months of 2020, we recorded a non-cash impairment charge of $182 million ($178 million after-tax and minority) related to goodwill of our EMEA reporting unit and a $148 million non-cash impairment charge ($113 million after-tax and minority) related to our investment in TireHub.

We recorded net rationalization charges of $68 million ($61 million after-tax and minority) in the first six months of 2021 and $108 million ($83 million after-tax and minority) in the first six months of 2020. Net rationalization charges in the first six months of 2021 primarily related to the plan to modernize two of our manufacturing facilities in Germany, a plan to reduce SAG headcount in EMEA, and the permanent closure of Gadsden. Net rationalization charges in the first six months of 2020 primarily related to the permanent closure of Gadsden and additional termination benefits for associates at the closed Amiens, France manufacturing facility. For further information, refer to Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs.

Interest expense in the first six months of 2021 was $176 million, increasing $18 million, or 11.4%, from $158 million in the first six months of 2020. The average interest rate was 5.38% in the first six months of 2021 compared to 4.92% in the first six months of 2020. The average debt balance was $6,542 million in the first six months of 2021 compared to $6,423 million in the first six months of 2020. Interest expense in the first six months of 2021 included a $5 million ($4 million after-tax and minority) charge related to the redemption of our existing $1.0 billion 5.125% senior notes due 2023.

Other (Income) Expense in the first six months of 2021 was $64 million of expense, compared to $61 million of expense in the first six months of 2020. Other (Income) Expense for the six months ended June 30, 2021 includes $48 million ($32 million after-tax and minority) of interest income related to the favorable indirect tax ruling in Brazil, $49 million of transaction and other costs related to the acquisition of Cooper Tire and pension settlement charges of $19 million ($14 million after-tax and minority). Other (Income) Expense in the first six months of 2021 also includes an out of period adjustment of $7 million ($7 million after-tax and minority) of expense related to foreign currency exchange in Americas. Other (Income) Expense in the first six months of 2020 included pension settlement charges of $3 million ($2 million after-tax and minority) and net losses on asset sales of $2 million ($2 million after-tax and minority). The remainder of the change in Other (Income) Expense between the first six months of 2021 and 2020 was driven by a decrease in the other components of non-service related pension and other postretirement benefits cost, primarily as a result of lower interest cost from decreases in discount rates.

For the first six months of 2021, we recorded income tax expense of $42 million on income before income taxes of $131 million. Income tax expense for the six months ended June 30, 2021 includes a net discrete benefit of $29 million ($29 million after minority interest), primarily related to adjusting our deferred tax assets in England for an enacted increase in the tax rate, partially offset by a net discrete charge for various items, including the settlement of a tax audit in Poland.

In the first six months of 2020, we recorded income tax expense of $63 million on a loss before income taxes of $1,257 million. Income tax expense for the six months ended June 30, 2020 includes a net discrete charge of $293 million ($293 million after minority interest), primarily related to the establishment of a $295 million valuation allowance on certain deferred tax assets for foreign tax credits during the first quarter of 2020.

We record taxes based on overall estimated annual effective tax rates. The difference between our effective tax rate and the U.S. statutory rate of 21% for the six months ended June 30, 2021 primarily relates to the tax on a favorable indirect tax ruling in Brazil, losses in foreign jurisdictions in which no tax benefits are recorded, and the discrete items noted above. The difference between our effective tax rate and the U.S. statutory rate of 21% for the six months ended June 30, 2020 primarily relates to the discrete items noted above, a first quarter non-cash goodwill impairment charge of $182 million, and forecasted losses for the full year in foreign jurisdictions in which no tax benefits are recorded, which were accentuated during 2020 by business interruptions resulting from the COVID-19 pandemic.

At June 30, 2021 and December 31, 2020, we had approximately $800 million and $1.2 billion of U.S. federal, state and local net deferred tax assets, respectively, net of valuation allowances totaling $368 million primarily for foreign tax credits with limited lives. At June 30, 2021, approximately $500 million of these U.S. net deferred tax assets have unlimited lives and approximately $300 million have limited lives and expire between 2025 and 2041. The decrease in our U.S. net deferred tax assets from December 31, 2020 primarily reflects the establishment of deferred tax liabilities for the tax impacts of certain fair value and other purchase accounting adjustments related to the Cooper Tire acquisition. In the U.S., we have a cumulative loss for the three-year period ending June 30, 2021. However, as the three-year cumulative loss in the U.S. is driven by business disruptions created by the COVID-19 pandemic, primarily in 2020, we also considered other objectively verifiable information in assessing our ability to utilize our net deferred tax assets, including recent favorable recovery trends in the tire industry and our tire volume as well as expected continued improvement. In addition, the Cooper Tire acquisition is expected to generate incremental domestic earnings and provide opportunities for cost and other operating synergies to further improve our U.S. profitability. These favorable trends, together with tax planning strategies, may provide sufficient objectively verifiable information to reverse a portion or all of our U.S. valuation allowances for foreign tax credits within the next twelve months.

At June 30, 2021 and December 31, 2020, our U.S. net deferred tax assets included $150 million and $133 million, respectively, of foreign tax credits with limited lives, net of valuation allowances of $328 million, generated primarily from the receipt of foreign dividends. Our earnings and forecasts of future profitability, taking into consideration recent trends, along with three significant sources of foreign income provide us sufficient positive evidence that we will be able to utilize our remaining foreign tax credits that expire between 2025 and 2031. Our sources of foreign income are (1) 100% of our domestic profitability can be re-characterized as foreign source income under current U.S. tax law to the extent domestic losses have offset foreign source income in prior years, (2) annual net foreign source income, exclusive of dividends, primarily from royalties, and (3) tax planning strategies, including capitalizing research and development costs, accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, and reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, all of which would increase our domestic profitability.

We consider our current forecasts of future profitability in assessing our ability to realize our deferred tax assets, including our foreign tax credits. As noted above, these forecasts include the impact of recent trends, including various macroeconomic factors such as the impact of the COVID-19 pandemic, on our profitability, as well as the impact of tax planning strategies. Macroeconomic factors, including the impact of the COVID-19 pandemic, possess a high degree of volatility and can significantly impact our profitability. As such, there is a risk that future earnings will not be sufficient to fully utilize our U.S. net deferred tax assets, including our remaining foreign tax credits. However, we believe our forecasts of future profitability along with the three significant sources of foreign income described above provide us sufficient positive, objectively verifiable evidence to conclude that it is more likely than not that, at June 30, 2021, our U.S. net deferred tax assets, including our foreign tax credits, net of valuation allowances, will be fully utilized.

At June 30, 2021 and December 31, 2020, we had approximately $1.4 billion and $1.3 billion of foreign deferred tax assets, and valuation allowances of $1.1 billion. Our losses in various foreign taxing jurisdictions in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against certain of these net foreign deferred tax assets. Most notably, in Luxembourg, we maintain a valuation allowance of approximately $933 million on all of our net deferred tax assets. Each reporting period, we assess available positive and negative evidence and estimate if sufficient future taxable income will be generated to utilize these existing deferred tax assets. We do not believe that sufficient positive evidence required to release valuation allowances having a significant impact on our financial position or results of operations will exist within the next twelve months.

For further information regarding income taxes and the realizability of our deferred tax assets, including our foreign tax credits, refer to Note to the Consolidated Financial Statements No. 6, Income Taxes.

Minority shareholders’ net income in the first six months of 2021 was $10 million, compared to a net loss of $5 million in 2020.

SEGMENT INFORMATION

Segment information reflects our strategic business units (“SBUs”), which are organized to meet customer requirements and global competition and are segmented on a regional basis.

Results of operations are measured based on net sales to unaffiliated customers and segment operating income. Each segment exports tires to other segments. The financial results of each segment exclude sales of tires exported to other segments, but include operating income derived from such transactions. Segment operating income is computed as follows: Net Sales less CGS (excluding asset write-off and accelerated depreciation charges) and SAG (including certain allocated corporate administrative expenses). Segment operating income also includes certain royalties and equity in earnings of most affiliates. Segment operating income does not include net rationalization charges (credits), asset sales, goodwill and other asset impairment charges, and certain other items.

Management believes that total segment operating income is useful because it represents the aggregate value of income created by our SBUs and excludes items not directly related to the SBUs for performance evaluation purposes. Total segment operating income is the sum of the individual SBUs’ segment operating income. Refer to Note to the Consolidated Financial Statements No. 8, Business Segments, for further information and for a reconciliation of total segment operating income to Income (Loss) before Income Taxes.

Total segment operating income for the second quarter of 2021 was $299 million, a favorable change of $730 million from total segment operating loss of $431 million in the second quarter of 2020. Total segment operating margin (segment operating income divided by segment sales) in the second quarter of 2021 was 7.5% compared to (20.1)% in the second quarter of 2020. Total segment operating income for the first six months of 2021 was $525 million, a favorable change of $1,003 million from total segment operating loss of $478 million in the first six months of 2020. Total segment operating margin in the first six months of 2021 was 7.0% compared to (9.2)% in the first six months of 2020.

Americas

(In millions)	Three Months Ended June 30, 2021	2020	Change	Percent Change	Six Months Ended June 30, 2021	2020	Change	Percent Change
Tire Units	19.0	8.5	10.5	125.1%	34.5	23.0	11.5	50.5%
Net Sales	$ 2,256	$ 1,134	$ 1,122	98.9%	$ 4,043	$ 2,807	$ 1,236	44.0%
Operating Income (Loss)	233	(287)	520	N/M	347	(287)	634	N/M
Operating Margin	10.3%	(25.3)%			8.6%	(10.2)%		

Three Months Ended June 30, 2021 and 2020

Americas unit sales in the second quarter of 2021 increased 10.5 million units, or 125.1%, to 19.0 million units. Replacement tire volume increased 8.6 million units, or 119.6%, and OE tire volume increased 1.9 million units, or 155.4%, primarily in our consumer business in the United States and Brazil, driven by continued recovery from the economic impacts of the COVID-19 pandemic and the addition of Cooper Tire's units. Consumer OE volume continued to be negatively affected by impacts to vehicle production driven by global supply chain disruptions and shortages of key manufacturing components, including semiconductors.

Net sales in the second quarter of 2021 were $2,256 million, increasing $1,122 million, or 98.9%, from $1,134 million in the second quarter of 2020. The increase in net sales was driven by higher volume of $791 million, the addition of Cooper Tire's net sales of $223 million, higher sales in other tire-related businesses of $176 million, primarily due to an increase in third-party sales of chemical products and higher retail and retread sales, and favorable foreign currency translation of $17 million, primarily related to the Canadian dollar. These increases were partially offset by unfavorable price and product mix of $85 million, primarily due to lower proportionate sales of commercial tires. In the first quarter of 2021, a severe winter storm in the U.S. had a significant impact to our operations, including temporarily shutting down three chemical facilities, curtailing production at three tire plants, and impacting more than 170 consumer and commercial retail locations, which we estimate negatively impacted Americas second quarter net sales by approximately $11 million.

Operating income in the second quarter of 2021 was $233 million, a change of $520 million, from an operating loss of $287 million in the second quarter of 2020. The favorable change in operating income (loss) was due to lower conversion costs of $181 million, primarily due to favorable overhead absorption as a result of higher factory utilization, higher tire volume of $134 million, improvements in price and product mix of $127 million, which more than offset higher raw material costs of $15 million, higher earnings in other tire-related businesses of $73 million, primarily due to an increase in third-party sales of chemical products and higher retail and aviation sales, a favorable indirect tax ruling in Brazil of $69 million, and a favorable out of period adjustment of $8 million ($6 million after-tax and minority) related to accrued freight charges. These increases were partially offset by higher SAG of $53 million, primarily related to higher wages and benefits and increased advertising, both relating to pandemic-related actions taken in 2020. Conversion costs and SAG include incremental savings from rationalization plans of $25 million and $2 million, respectively, primarily related to Gadsden. Price and product mix includes TireHub equity income of $3 million in 2021 while 2020 includes losses of $14 million. We estimate the severe winter storm in the U.S. as well as a national strike in Colombia negatively impacted Americas operating income for the second quarter of 2021 by approximately $24 million and $4 million ($4 million after-tax and minority), respectively. Segment operating income in the second quarter of 2021 includes an operating loss of $14 million related to Cooper Tire, including the negative impact of purchase accounting adjustments.

Operating income in the second quarter of 2021 excluded rationalization charges of $8 million, primarily related to the permanent closure of Gadsden. Operating loss in the second quarter of 2020 excluded the TireHub non-cash impairment charge of $148 million, as well as asset write-offs and accelerated depreciation of $86 million and rationalization charges of $69 million, primarily related to Gadsden.

Six Months Ended June 30, 2021 and 2020

Americas unit sales in the first six months of 2021 increased 11.5 million units, or 50.5%, to 34.5 million units. Replacement tire volume increased 9.8 million units, or 54.2%, and OE tire volume increased 1.7 million units, or 36.6%, primarily in our consumer business in the United States and Brazil, driven by recovery from the economic impacts of the COVID-19 pandemic and the addition of Cooper Tire's units. Consumer OE volume continued to be negatively affected by impacts to vehicle production driven by global supply chain disruptions and shortages of key manufacturing components, including semiconductors.

Net sales in the first six months of 2021 were $4,043 million, increasing $1,236 million, or 44.0%, from $2,807 million in the first six months of 2020. The increase in net sales was driven by higher volume of $879 million, the addition of Cooper Tire's net sales of $223 million and higher sales in other tire-related businesses of $202 million, primarily due to an increase in third-party sales of chemical products and higher retail and retread sales. These increases were partially offset by unfavorable price and product mix of $50 million, primarily due to lower proportionate sales of commercial tires, and unfavorable foreign currency

translation of $19 million, primarily related to the Brazilian real partially offset by favorability in the Canadian dollar. We estimate that the severe winter storm in the U.S. negatively impacted Americas net sales for the first six months of 2021 by approximately $35 million.

Operating income in the first six months of 2021 was $347 million, a change of $634 million, from an operating loss of $287 million in the first six months of 2020. The favorable change in operating income (loss) was due to lower conversion costs of $207 million, primarily due to favorable overhead absorption as a result of higher factory utilization, higher tire volume of $154 million, improvements in price and product mix of $170 million, which more than offset higher raw material costs of $22 million, higher earnings in other tire-related businesses of $77 million, primarily due to an increase in third-party sales of chemical products and higher retail and aviation sales, a favorable indirect tax ruling in Brazil of $69 million, and $13 million of pandemic-related work in process inventory write-offs in 2020. These increases were partially offset by higher SAG of $29 million, primarily related to higher wages and benefits and increased advertising, both relating to pandemic-related actions taken in 2020, and the net impact of out of period adjustments totaling $6 million ($6 million after-tax and minority) of expense primarily related to inventory and accrued freight charges. Conversion costs and SAG include incremental savings from rationalization plans of $54 million and $4 million, respectively, primarily related to Gadsden. Price and product mix includes TireHub equity income of $1 million in the first six months of 2021 and losses of $26 million in the first six months of 2020. We estimate the severe winter storm in the U.S. as well as a national strike in Colombia negatively impacted Americas operating income for the first six months of 2021 by approximately $41 million and $4 million ($4 million after-tax and minority), respectively. Segment operating income for the first six months of 2021 includes an operating loss of $14 million related to Cooper Tire, including the negative impact of purchase accounting adjustments.

Operating income in the first six months of 2021 excluded rationalization charges of $18 million, primarily related to the permanent closure of Gadsden. Operating loss in the first six months of 2020 excluded the TireHub non-cash impairment charge of $148 million, as well as asset write-offs and accelerated depreciation of $89 million and rationalization charges of $72 million, primarily related to Gadsden.

Europe, Middle East and Africa

(In millions)	Three Months Ended June 30, 2021	2020	Change	Percent Change	Six Months Ended June 30, 2021	2020	Change	Percent Change
Tire Units	12.0	7.3	4.7	62.7%	24.7	18.9	5.8	30.5%
Net Sales	$ 1,230	$ 676	$ 554	82.0%	$ 2,461	$ 1,671	$ 790	47.3%
Operating Income (Loss)	43	(110)	153	N/M	117	(163)	280	N/M
Operating Margin	3.5%	(16.3)%			4.8%	(9.8)%		

Three Months Ended June 30, 2021 and 2020

Europe, Middle East and Africa unit sales in the second quarter of 2021 increased 4.7 million units, or 62.7%, to 12.0 million units. Replacement tire volume increased 3.2 million units, or 51.7%, primarily in our consumer business, reflecting increased industry demand due to continued recovery from the economic impacts of the COVID-19 pandemic and the recovery of some volume lost in 2020 as a result of our ongoing initiative to align distribution in Europe. OE tire volume increased 1.5 million units, or 111.6%, reflecting increased industry demand due to recovery from the economic impacts of the COVID-19 pandemic and share gains driven by new consumer fitments.

Net sales in the second quarter of 2021 were $1,230 million, increasing $554 million, or 82.0%, from $676 million in the second quarter of 2020. Net sales increased primarily due to higher volume of $397 million, favorable foreign currency translation of $65 million, driven by a stronger euro, higher sales in other tire-related businesses of $44 million, driven by growth in our Fleet Solutions business and increased motorcycle and racing tire sales, improvements in price and product mix of $31 million and the addition of Cooper Tire's net sales of $18 million.

Operating income in the second quarter of 2021 was $43 million, a change of $153 million, from an operating loss of $110 million in the second quarter of 2020. The favorable change in operating income (loss) was primarily due to higher volume of $106 million, lower conversion costs of $71 million, primarily due to favorable overhead absorption as a result of higher factory utilization, and improvements in price and product mix of $39 million. These increases were partially offset by higher SAG of $47 million, primarily related to higher wages and benefits and higher advertising expenses, both relating to pandemic-related actions taken in 2020, and higher raw material costs of $14 million. SAG includes incremental savings from rationalization plans of $1 million.

Operating income in the second quarter of 2021 excluded net rationalization charges of $7 million. Operating loss in the second quarter of 2020 excluded net rationalization charges of $30 million and net losses on asset sales of $3 million.

Six Months Ended June 30, 2021 and 2020

Europe, Middle East and Africa unit sales in the first six months of 2021 increased 5.8 million units, or 30.5%, to 24.7 million units. Replacement tire volume increased 4.1 million units, or 28.0%, primarily in our consumer business, reflecting increased industry demand due to continued recovery from the economic impacts of the COVID-19 pandemic and the recovery of some volume lost in 2020 as a result of our ongoing initiative to align distribution in Europe. OE tire volume increased 1.7 million units, or 38.9%, reflecting share gains driven by new consumer fitments.

Net sales in the first six months of 2021 were $2,461 million, increasing $790 million, or 47.3%, from $1,671 million in the first six months of 2020. Net sales increased primarily due to higher volume of $493 million, favorable foreign currency translation of $119 million, driven by the strengthening of the euro, improvements in price and product mix of $109 million, higher sales in other tire-related businesses of $52 million, primarily due to growth in our Fleet Solutions business and increased motorcycle and racing tire sales, and the addition of Cooper Tire's net sales of $18 million.

Operating income in the first six months of 2021 was $117 million, a change of $280 million, from an operating loss of $163 million in the first six months of 2020. The favorable change in operating income (loss) was primarily due to higher volume of $130 million, lower conversion costs of $108 million, primarily due to favorable overhead absorption as a result of higher factory utilization, improvements in price and product mix of $71 million and $12 million of pandemic-related work in process inventory write-offs in 2020. These increases were partially offset by higher SAG of $32 million, primarily related to higher wages and benefits and higher advertising expenses, both relating to pandemic-related actions taken in 2020. Conversion costs and SAG include incremental savings from rationalization plans of $3 million and $1 million, respectively.

Operating income in the first six months of 2021 excluded net rationalization charges of $44 million. Operating loss in the first six months of 2020 excluded a non-cash goodwill impairment charge of $182 million, net rationalization charges of $36 million, net losses on asset sales of $2 million and accelerated depreciation of $1 million.

Asia Pacific

(In millions)	Three Months Ended June 30, 2021	2020	Change	Percent Change	Six Months Ended June 30, 2021	2020	Change	Percent Change
Tire Units	6.5	4.6	1.9	43.1%	13.3	9.8	3.5	35.7%
Net Sales	$ 493	$ 334	$ 159	47.6%	$ 986	$ 722	$ 264	36.6%
Operating Income (Loss)	23	(34)	57	N/M	61	(28)	89	N/M
Operating Margin	4.7%	(10.2)%			6.2%	(3.9)%		

Three Months Ended June 30, 2021 and 2020

Asia Pacific unit sales in the second quarter of 2021 increased 1.9 million units, or 43.1%, to 6.5 million units. Replacement tire volume increased 1.1 million units, or 34.7%. OE tire volume increased 0.8 million units, or 62.6%, primarily in our consumer business in India. These increases were primarily due to continued recovery from the economic impacts of the COVID-19 pandemic.

Net sales in the second quarter of 2021 were $493 million, increasing $159 million, or 47.6%, from $334 million in the second quarter of 2020. Net sales increased primarily due to higher volume of $106 million, favorable foreign currency translation of $31 million, primarily related to the strengthening of the Australian dollar and Chinese yuan, and the addition of Cooper Tire's net sales of $15 million.

Operating income in the second quarter of 2021 was $23 million, a change of $57 million, from an operating loss of $34 million in the second quarter of 2020. The favorable change in operating income (loss) was primarily due to lower conversion costs of $31 million, primarily due to favorable overhead absorption as a result of higher factory utilization, higher volume of $28 million, favorable price and product mix of $10 million, and higher earnings in other tire-related businesses of $8 million, primarily due to higher aviation sales. These increases were partially offset by higher SAG of $15 million, primarily related to higher wages and benefits and higher advertising expense, both relating to pandemic-related actions taken in 2020.

Six Months Ended June 30, 2021 and 2020

Asia Pacific unit sales in the first six months of 2021 increased 3.5 million units, or 35.7%, to 13.3 million units. Replacement tire volume increased 2.2 million units, or 32.8%. OE tire volume increased 1.3 million units, or 41.6%, primarily in our consumer business in India. These increases were primarily due to continued recovery from the economic impacts of the COVID-19 pandemic.

Net sales in the first six months of 2021 were $986 million, increasing $264 million, or 36.6%, from $722 million in the first six months of 2020. Net sales increased primarily due to higher volume of $206 million, favorable foreign currency translation of $54 million, primarily related to the strengthening of the Australian dollar and Chinese yuan, and the addition of Cooper Tire's net sales of $15 million. These increases were partially offset by unfavorable price and product mix of $10 million.

Operating income in the first six months of 2021 was $61 million, a change of $89 million, from an operating loss of $28 million in the first six months of 2020. The favorable change in operating income (loss) was primarily due to higher volume of $51 million, lower conversion costs of $43 million, primarily due to favorable overhead absorption as a result of higher factory utilization, favorable price and product mix of $10 million, and lower raw material costs of $4 million. These increases were partially offset by higher SAG of $20 million, primarily related to higher advertising expense and higher wages and benefits, both relating to pandemic-related actions taken in 2020.

LIQUIDITY AND CAPITAL RESOURCES

Our primary sources of liquidity are cash generated from our operating and financing activities. Our cash flows from operating activities are driven primarily by our operating results and changes in our working capital requirements and our cash flows from financing activities are dependent upon our ability to access credit or other capital.

In 2021, we completed several financing actions to provide funding for the acquisition of Cooper Tire and to improve our debt maturity profile.

On April 6, 2021, we issued $550 million of 5.25% senior notes due April 2031 and $450 million of 5.625% senior notes due 2033. The net proceeds from these notes, together with cash and cash equivalents, were used to redeem our existing $1.0 billion 5.125% senior notes due 2023 on May 6, 2021 at a redemption price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

On May 18, 2021, we issued $850 million of 5% senior notes due 2029 and $600 million of 5.25% senior notes due July 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash portion of the Merger Consideration and related transaction costs.

On June 7, 2021, we amended and restated our $2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to $2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base for the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points.

Following the Cooper Tire acquisition, $117 million in aggregate principal amount of Cooper Tire's 7.625% senior notes due 2027 remain outstanding. These notes also include a $19 million fair value step-up, which will be amortized to interest expense over the remaining life of the notes.

At June 30, 2021, we had $1,030 million in cash and cash equivalents, compared to $1,539 million at December 31, 2020. For the six months ended June 30, 2021, net cash used by operating activities was $71 million, reflecting cash used for working capital of $540 million and rationalization payments of $123 million. Net cash used for operating activities also reflects net income for the period of $89 million, which includes non-cash charges for depreciation and amortization of $405 million. Net cash used by investing activities was $2,233 million, primarily representing the $1,856 million cash portion of the Merger Consideration, net of cash and restricted cash acquired, related to the Cooper Tire acquisition, as well as capital expenditures of $385 million. Cash provided by financing activities was $1,820 million, primarily due to net borrowings of $1,889 million.

At June 30, 2021, we had $4,112 million of unused availability under our various credit agreements, compared to $3,881 million at December 31, 2020. The table below presents unused availability under our credit facilities at those dates:

(In millions)	**June 30, 2021**	**December 31, 2020**
First lien revolving credit facility	$ 2,308	$ 1,535
European revolving credit facility	951	982
Chinese credit facilities	349	297
Mexican credit facilities	—	48
Other foreign and domestic debt	25	380
Short term credit arrangements	479	639
	$ 4,112	**$ 3,881**

We have deposited our cash and cash equivalents and entered into various credit agreements and derivative contracts with financial institutions that we considered to be substantial and creditworthy at the time of such transactions. We seek to control our exposure to these financial institutions by diversifying our deposits, credit agreements and derivative contracts across multiple financial institutions, by setting deposit and counterparty credit limits based on long term credit ratings and other indicators of credit risk such as credit default swap spreads, and by monitoring the financial strength of these financial institutions on a regular basis. We also enter into master netting agreements with counterparties when possible. By controlling and monitoring exposure to financial institutions in this manner, we believe that we effectively manage the risk of loss due to nonperformance by a financial institution. However, we cannot provide assurance that we will not experience losses or delays in accessing our deposits or lines of credit due to the nonperformance of a financial institution. Our inability to access our cash deposits or make draws on our lines of credit, or the inability of a counterparty to fulfill its contractual obligations to us, could have a material adverse effect on our liquidity, financial condition or results of operations in the period in which it occurs.

The borrowing base under our first lien revolving credit facility is dependent, in significant part, on our eligible accounts receivable and inventory. Overall, our inventory levels have declined as a result of the impacts of the COVID-19 pandemic. A decline in our borrowing base reduces our availability under the first lien revolving credit facility. Additionally, the amounts available to us from our pan-European accounts receivable securitization facility and other accounts receivable factoring programs have declined due to the decline in our accounts receivable as a result of the impacts of the COVID-19 pandemic on our sales.

We expect our 2021 cash flow needs to include capital expenditures of approximately $1.0 billion. We also expect interest expense to be $400 million to $425 million; rationalization payments to be approximately $225 million; income tax payments to be $125 million to $150 million, excluding one-time items; and contributions to our funded pension plans to be $50 million to $75 million. We expect working capital to be a use of cash for the full year of 2021 of $300 million to $500 million.

We are continuing to actively monitor our liquidity and intend to operate our business in a way that allows us to address our cash flow needs with our existing cash and available credit if they cannot be funded by cash generated from operating or other financing activities. We believe that our liquidity position is adequate to fund our operating and investing needs and debt maturities for the next twelve months and to provide us with the ability to respond to further changes in the business environment.

Our ability to service debt and operational requirements is also dependent, in part, on the ability of our subsidiaries to make distributions of cash to various other entities in our consolidated group, whether in the form of dividends, loans or otherwise. In certain countries where we operate, such as China, South Africa, Serbia and Argentina, transfers of funds into or out of such countries by way of dividends, loans, advances or payments to third-party or affiliated suppliers are generally or periodically subject to certain requirements, such as obtaining approval from the foreign government and/or currency exchange board before net assets can be transferred out of the country. In addition, certain of our credit agreements and other debt instruments limit the ability of foreign subsidiaries to make distributions of cash. Thus, we would have to repay and/or amend these credit agreements and other debt instruments in order to use this cash to service our consolidated debt. Because of the inherent uncertainty of satisfactorily meeting these requirements or limitations, we do not consider the net assets of our subsidiaries, including our Chinese, South African, Serbian and Argentinian subsidiaries, which are subject to such requirements or limitations to be integral to our liquidity or our ability to service our debt and operational requirements. At June 30, 2021, approximately $990 million of net assets, including approximately $170 million of cash and cash equivalents, were subject to such requirements. The requirements we must comply with to transfer funds out of China, South Africa, Serbia and Argentina have not adversely impacted our ability to make transfers out of those countries.

Operating Activities

Net cash used by operating activities was $71 million in the first six months of 2021, compared to net cash used by operating activities of $820 million in the first six months of 2020.

The $749 million improvement in net cash used by operating activities was primarily due to an increase in operating income from our SBUs of $1,003 million. This improvement to cash flows from operating activities was partially offset by (i) year-over-year changes in balance sheet accounts for Compensation and Benefits, Other Current Liabilities and Other Assets and Liabilities totaling $143 million, driven by prior year cost actions, payroll tax deferrals and other pandemic-related impacts to our 2020 balance sheet, (ii) an increase in cash income tax payments of $63 million, primarily as a result of higher earnings in 2021 and the receipt of certain tax refunds in 2020, (iii) cash paid for transaction and other costs related to the Cooper Tire acquisition of $33 million, (iv) a $22 million increase in cash used for rationalization payments, and (v) a net increase in cash used for working capital of $20 million.

The net increase in cash used for working capital reflects increases in cash used for Inventory of $846 million and Accounts Receivable of $581 million, largely offset by an increase in cash provided by Accounts Payable – Trade of $1,407 million. These changes were driven by our continued recovery from the impacts of the COVID-19 pandemic, which include higher sales volume and an increase in finished goods inventory as we continue to restock in order to meet anticipated 2021 demand.

Investing Activities

Net cash used by investing activities was $2,233 million in the first six months of 2021, compared to $390 million in the first six months of 2020. Net cash used by investing activities in the first six months of 2021 includes the payment of the $1,856 million cash portion of the Merger Consideration, net of cash and restricted cash acquired, related to the Cooper Tire acquisition. Capital expenditures were $385 million in the first six months of 2021, compared to $363 million in the first six months of 2020. Beyond expenditures required to sustain our facilities, capital expenditures in 2021 and 2020 primarily related to investments in additional 17-inch and above capacity around the world.

Financing Activities

Net cash provided by financing activities was $1,820 million in the first six months of 2021, compared to net cash provided by financing activities of $1,324 million in the first six months of 2020. Financing activities in the first six months of 2021 included net borrowings of $1,889 million, which were partially offset by debt-related costs and other financing transactions of $73 million. Financing activities in 2020 included net borrowings of $1,414 million, which were partially offset by debt-related costs and other financing transactions of $53 million and dividends on our common stock of $37 million.

Credit Sources

In aggregate, we had total credit arrangements of $11,951 million available at June 30, 2021, of which $4,112 million were unused, compared to $9,707 million available at December 31, 2020, of which $3,881 million were unused. At June 30, 2021, we had long term credit arrangements totaling $10,983 million, of which $3,633 million were unused, compared to $8,632 million and $3,242 million, respectively, at December 31, 2020. At June 30, 2021, we had short term committed and uncommitted credit arrangements totaling $968 million, of which $479 million were unused, compared to $1,075 million and $639 million, respectively, at December 31, 2020. The continued availability of the short term uncommitted arrangements is at the discretion of the relevant lender and may be terminated at any time.

Outstanding Notes

At June 30, 2021, we had $5,436 million of outstanding notes compared to $3,860 million at December 31, 2020. The increase from December 31, 2020 was primarily due to the issuance of $1.45 billion of senior notes to fund a portion of the acquisition of Cooper Tire.

$2.75 billion Amended and Restated First Lien Revolving Credit Facility due 2026

On June 7, 2021, we amended and restated our $2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to $2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base for the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points, based on our current liquidity as described below.

Our amended and restated first lien revolving credit facility is available in the form of loans or letters of credit. Up to $800 million in letters of credit and $50 million of swingline loans are available for issuance under the facility. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to $250 million.

Availability under the facility is subject to a borrowing base, which is based on (i) eligible accounts receivable and inventory of The Goodyear Tire & Rubber Company and certain of its U.S. and Canadian subsidiaries, (ii) the value of our principal trademarks in an amount not to exceed $400 million, (iii) the value of eligible machinery and equipment, and (iv) certain cash in an amount not to exceed $275 million. To the extent that our eligible accounts receivable, inventory and other components of the borrowing base decline in value, our borrowing base will decrease and the availability under the facility may decrease below $2.75 billion. As of June 30, 2021, our borrowing base, and therefore our availability, under this facility was $423 million below the facility's stated amount of $2.75 billion.

If Available Cash (as defined in the facility) plus the availability under the facility is greater than $750 million, amounts drawn under the facility will bear interest, at our option, at (i) 125 basis points over LIBOR or (ii) 25 basis points over an alternative base rate (the higher of (a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) LIBOR plus 100 basis points). If Available Cash plus the availability under the facility is equal to or less than $750 million, then amounts drawn under the facility will bear interest, at our option, at (i) 150 basis points over LIBOR or (ii) 50 basis points over an alternative base rate. Undrawn amounts under the facility will be subject to an annual commitment fee of 25 basis points.

At June 30, 2021, we had no borrowings and $19 million of letters of credit issued under the revolving credit facility. At December 31, 2020, we had no borrowings and $11 million of letters of credit issued under the revolving credit facility.

At June 30, 2021, we had $321 million in letters of credit issued under bilateral letter of credit agreements.

Amended and Restated Second Lien Term Loan Facility due 2025

Our amended and restated second lien term loan facility matures on March 7, 2025. The term loan bears interest, at our option, at (i) 200 basis points over LIBOR or (ii) 100 basis points over an alternative base rate (the higher of (a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) LIBOR plus 100 basis points). In addition, if the Total Leverage Ratio is equal to or less than 1.25 to 1.00, we have the option to further reduce the spreads described above by 25 basis points. "Total Leverage Ratio" has the meaning given it in the facility.

At both June 30, 2021 and December 31, 2020, the amount outstanding under this facility was $400 million.

€800 million Amended and Restated Senior Secured European Revolving Credit Facility due 2024

Our amended and restated European revolving credit facility consists of (i) a €180 million German tranche that is available only to Goodyear Dunlop Tires Germany GmbH (“GDTG”) and (ii) a €620 million all-borrower tranche that is available to Goodyear Europe B.V. (“GEBV”), GDTG and Goodyear Dunlop Tires Operations S.A. Up to €175 million of swingline loans and €75 million in letters of credit are available for issuance under the all-borrower tranche. Amounts drawn under this facility will bear interest at LIBOR plus 150 basis points for loans denominated in U.S. dollars or pounds sterling and EURIBOR plus 150 basis points for loans denominated in euros, and undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to €200 million.

At both June 30, 2021 and December 31, 2020, there were no borrowings and no letters of credit outstanding under the European revolving credit facility.

Each of our first lien revolving credit facility and our European revolving credit facility have customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material

respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2020 under the first lien facility and December 31, 2018 under the European facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

GEBV and certain other of our European subsidiaries are parties to a pan-European accounts receivable securitization facility that expires in 2023. The terms of the facility provide the flexibility to designate annually the maximum amount of funding available under the facility in an amount of not less than €30 million and not more than €450 million. For the period from October 18, 2018 through October 15, 2020, the designated maximum amount of the facility was €320 million. For the period from October 16, 2020 through October 18, 2021, the designated maximum amount of the facility is €280 million.

The facility involves the ongoing daily sale of substantially all of the trade accounts receivable of certain GEBV subsidiaries. These subsidiaries retain servicing responsibilities. Utilization under this facility is based on eligible receivable balances.

The funding commitments under the facility will expire upon the earliest to occur of: (a) September 26, 2023, (b) the non-renewal and expiration (without substitution) of all of the back-up liquidity commitments, (c) the early termination of the facility according to its terms (generally upon an Early Amortisation Event (as defined in the facility), which includes, among other things, events similar to the events of default under our senior secured credit facilities; certain tax law changes; or certain changes to law, regulation or accounting standards), or (d) our request for early termination of the facility. The facility's current back-up liquidity commitments will expire on October 18, 2021.

At June 30, 2021, the amounts available and utilized under this program totaled $246 million (€207 million). At December 31, 2020, the amounts available and utilized under this program totaled $291 million (€237 million). The program does not qualify for sale accounting, and accordingly, these amounts are included in Long Term Debt and Finance Leases.

Accounts Receivable Factoring Facilities (Off-Balance Sheet)

We have sold certain of our trade receivables under off-balance sheet programs. For these programs, we have concluded that there is generally no risk of loss to us from non-payment of the sold receivables. At June 30, 2021, the gross amount of receivables sold was $518 million, compared to $451 million at December 31, 2020. The increase from December 31, 2020 is primarily due to the addition of Cooper Tire's off-balance sheet factoring programs.

Supplier Financing

We have entered into payment processing agreements with several financial institutions. Under these agreements, the financial institution acts as our paying agent with respect to accounts payable due to our suppliers. These agreements also allow our suppliers to sell their receivables to the financial institutions at the sole discretion of both the supplier and the financial institution on terms that are negotiated between them. We are not always notified when our suppliers sell receivables under these programs. Our obligations to our suppliers, including the amounts due and scheduled payment dates, are not impacted by our suppliers' decisions to sell their receivables under the programs. Agreements for such financing programs totaled up to $500 million at June 30, 2021 and December 31, 2020.

Further Information

On March 5, 2021, the ICE Benchmark Administration, the administrator of LIBOR ("IBA"), confirmed its previously announced plans to cease publication of USD LIBOR on December 31, 2021 for only the one week and two month USD LIBOR tenors, and on June 30, 2023 for all other USD LIBOR tenors. In addition, the IBA will also cease publication of all tenors of euro, Swiss franc, Japanese yen and British pound LIBOR on December 31, 2021. In the United States, efforts to identify a set of alternative U.S. dollar reference interest rates include proposals by the Alternative Reference Rates Committee that has been convened by the Federal Reserve Board and the Federal Reserve Bank of New York to encourage market participants' use of the Secured Overnight Financing Rate, known as SOFR. Additionally, the International Swaps and Derivatives Association, Inc. launched a consultation on technical issues related to new benchmark fallbacks for derivative contracts that reference certain interbank offered rates, including LIBOR. We cannot currently predict the effect of the discontinuation of, or other changes to, LIBOR or any establishment of alternative reference rates in the United States, the United Kingdom, the European Union or elsewhere on the global capital markets. The uncertainty regarding the future of LIBOR, as well as the transition from LIBOR to any alternative reference rate or rates, could have adverse impacts on floating rate obligations, loans, deposits, derivatives and other financial instruments that currently use LIBOR as a benchmark rate. We have identified and evaluated our financing obligations and other contracts that refer to LIBOR and expect to be able to transition those obligations and contracts to an alternative reference rate upon the discontinuation of LIBOR. Our amended and restated first lien revolving credit facility, our second lien term loan facility and our European revolving credit facility, which constitute the most significant of our LIBOR-based debt obligations, contain "fallback" provisions that address the potential discontinuation of LIBOR and facilitate the adoption of an alternate rate of interest. We have not issued any long term floating rate notes. Our amended and restated first lien revolving credit facility and second lien term loan facility also contain express provisions for the use, at our option, of an alternative base rate (the higher of

(a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) LIBOR plus 100 basis points). We do not believe that the discontinuation of LIBOR, or its replacement with an alternative reference rate or rates, will have a material impact on our results of operations, financial position or liquidity.

For a further description of the terms of our outstanding notes, first lien revolving credit facility, second lien term loan facility, European revolving credit facility and pan-European accounts receivable securitization facility, refer to Note to the Consolidated Financial Statements No. 15, Financing Arrangements and Derivative Financial Instruments, in our 2020 Form 10-K and Note to the Consolidated Financial Statements No. 9, Financing Arrangements and Derivative Financial Instruments, in this Form 10-Q.

Covenant Compliance

Our first and second lien credit facilities and some of the indentures governing our notes contain certain covenants that, among other things, limit our ability to incur additional debt or issue redeemable preferred stock, pay dividends, repurchase shares or make certain other restricted payments or investments, incur liens, sell assets, incur restrictions on the ability of our subsidiaries to pay dividends or to make other payments to us, enter into affiliate transactions, engage in sale and leaseback transactions, and consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications. Our first and second lien credit facilities and the indentures governing our notes also have customary defaults, including cross-defaults to material indebtedness of Goodyear and its subsidiaries.

We have additional financial covenants in our first and second lien credit facilities that are currently not applicable. We only become subject to these financial covenants when certain events occur. These financial covenants and related events are as follows:

- We become subject to the financial covenant contained in our first lien revolving credit facility when the aggregate amount of our Parent Company (The Goodyear Tire & Rubber Company) and guarantor subsidiaries cash and cash equivalents (“Available Cash”) plus our availability under our first lien revolving credit facility is less than $275 million. If this were to occur, our ratio of EBITDA to Consolidated Interest Expense may not be less than 2.0 to 1.0 for the most recent period of four consecutive fiscal quarters. As of June 30, 2021, our unused availability under this facility of $2,308 million, plus our Available Cash of $176 million, totaled $2,484 million, which is in excess of $275 million.
- We become subject to a covenant contained in our second lien credit facility upon certain asset sales. The covenant provides that, before we use cash proceeds from certain asset sales to repay any junior lien, senior unsecured or subordinated indebtedness, we must first offer to use such cash proceeds to prepay borrowings under the second lien credit facility unless our ratio of Consolidated Net Secured Indebtedness to EBITDA (Pro Forma Senior Secured Leverage Ratio) for any period of four consecutive fiscal quarters is equal to or less than 3.0 to 1.0.

In addition, our European revolving credit facility contains non-financial covenants similar to the non-financial covenants in our first and second lien credit facilities that are described above and a financial covenant applicable only to GEBV and its subsidiaries. This financial covenant provides that we are not permitted to allow GEBV’s ratio of Consolidated Net GEBV Indebtedness to Consolidated GEBV EBITDA for a period of four consecutive fiscal quarters to be greater than 3.0 to 1.0 at the end of any fiscal quarter. Consolidated Net GEBV Indebtedness is determined net of the sum of cash and cash equivalents in excess of $100 million held by GEBV and its subsidiaries, cash and cash equivalents in excess of $150 million held by the Parent Company and its U.S. subsidiaries, and availability under our first lien revolving credit facility if the ratio of EBITDA to Consolidated Interest Expense described above is not applicable and the conditions to borrowing under the first lien revolving credit facility are met. Consolidated Net GEBV Indebtedness also excludes loans from other consolidated Goodyear entities. This financial covenant is also included in our pan-European accounts receivable securitization facility. At June 30, 2021, we were in compliance with this financial covenant.

Our credit facilities also state that we may only incur additional debt or make restricted payments that are not otherwise expressly permitted if, after giving effect to the debt incurrence or the restricted payment, our ratio of EBITDA to Consolidated Interest Expense for the prior four fiscal quarters would exceed 2.0 to 1.0. Certain of our senior note indentures have substantially similar limitations on incurring debt and making restricted payments. Our credit facilities and indentures also permit the incurrence of additional debt through other provisions in those agreements without regard to our ability to satisfy the ratio-based incurrence test described above. We believe that these other provisions provide us with sufficient flexibility to incur additional debt necessary to meet our operating, investing and financing needs without regard to our ability to satisfy the ratio-based incurrence test.

Covenants could change based upon a refinancing or amendment of an existing facility, or additional covenants may be added in connection with the incurrence of new debt.

At June 30, 2021, we were in compliance with the currently applicable material covenants imposed by our principal credit facilities and indentures.

The terms “Available Cash,” “EBITDA,” “Consolidated Interest Expense,” “Consolidated Net Secured Indebtedness,” “Pro Forma Senior Secured Leverage Ratio,” “Consolidated Net GEBV Indebtedness” and “Consolidated GEBV EBITDA” have the meanings given them in the respective credit facilities.

Potential Future Financings

In addition to the financing activities described above, we may seek to undertake additional financing actions which could include restructuring bank debt or capital markets transactions, possibly including the issuance of additional debt or equity. Given the inherent uncertainty of market conditions, access to the capital markets cannot be assured.

Our future liquidity requirements will make it necessary for us to incur additional debt. However, a substantial portion of our assets are already subject to liens securing our indebtedness. As a result, we are limited in our ability to pledge our remaining assets as security for additional secured indebtedness. In addition, no assurance can be given as to our ability to raise additional unsecured debt.

Dividends and Common Stock Repurchase Program

Under our primary credit facilities and some of our note indentures, we are permitted to pay dividends on and repurchase our capital stock (which constitute restricted payments) as long as no default will have occurred and be continuing, additional indebtedness can be incurred under the credit facilities or indentures following the payment, and certain financial tests are satisfied.

In the first six months of 2020, we paid cash dividends of $37 million on our common stock, all of which was paid in the first quarter of 2020. This amount excludes dividends earned on stock-based compensation plans of approximately $1 million. On April 16, 2020, we announced that we have suspended the quarterly dividend on our common stock.

From time to time, we repurchase shares of our common stock under programs approved by the Board of Directors. During the first six months of 2021, we did not repurchase any shares of our common stock under such programs.

The restrictions imposed by our credit facilities and indentures are not expected to affect our ability to pay dividends or repurchase our capital stock in the future.

Asset Dispositions

The restrictions on asset sales imposed by our material indebtedness have not affected our ability to divest non-core businesses, and those divestitures have not affected our ability to comply with those restrictions.

Supplemental Guarantor Financial Information

Certain of our subsidiaries, which are listed on Exhibit 22.1 to this Quarterly Report on Form 10-Q and are generally holding or operating companies, have guaranteed our obligations under the $800 million outstanding principal amount of 9.5% senior notes due 2025, the $900 million outstanding principal amount of 5% senior notes due 2026, the $700 million outstanding principal amount of 4.875% senior notes due 2027, the $850 million outstanding principal amount of 5% senior notes due 2029, the $550 million outstanding principal amount of 5.25% senior notes due April 2031, the $600 million outstanding principal amount of 5.25% senior notes due July 2031 and the $450 million outstanding principal amount of 5.625% senior notes due 2033 (collectively, the “Notes”).

The Notes have been issued by The Goodyear Tire & Rubber Company (the “Parent Company”) and are its senior unsecured obligations. The Notes rank equally in right of payment with all of our existing and future senior unsecured obligations and senior to any of our future subordinated indebtedness. The Notes are effectively subordinated to our existing and future secured indebtedness to the extent of the assets securing that indebtedness. The Notes are fully and unconditionally guaranteed on a joint and several basis by each of our wholly-owned U.S. and Canadian subsidiaries that also guarantee our obligations under certain of our senior secured credit facilities (such guarantees, the “Guarantees”; and, such guaranteeing subsidiaries, the “Subsidiary Guarantors”). The Guarantees are senior unsecured obligations of the Subsidiary Guarantors and rank equally in right of payment with all existing and future senior unsecured obligations of our Subsidiary Guarantors. The Guarantees are effectively subordinated to existing and future secured indebtedness of the Subsidiary Guarantors to the extent of the assets securing that indebtedness.

The Notes are structurally subordinated to all of the existing and future debt and other liabilities, including trade payables, of our subsidiaries that do not guarantee the Notes (the “Non-Guarantor Subsidiaries”). The Non-Guarantor Subsidiaries will have no obligation, contingent or otherwise, to pay amounts due under the Notes or to make funds available to pay those amounts. Certain Non-Guarantor Subsidiaries are limited in their ability to remit funds to us by means of dividends, advances or loans due to required foreign government and/or currency exchange board approvals or limitations in credit agreements or other debt instruments of those subsidiaries.

The Subsidiary Guarantors, as primary obligors and not merely as sureties, jointly and severally irrevocably and unconditionally guarantee on a senior unsecured basis the performance and full and punctual payment when due of all obligations of the Parent Company under the Notes and the related indentures, whether for payment of principal of or interest on the Notes, expenses, indemnification or otherwise. The Guarantees of the Subsidiary Guarantors are subject to release in limited circumstances only upon the occurrence of certain customary conditions.

Although the Guarantees provide the holders of Notes with a direct unsecured claim against the assets of the Subsidiary Guarantors, under U.S. federal bankruptcy law and comparable provisions of U.S. state fraudulent transfer laws, in certain circumstances a court could cancel a Guarantee and order the return of any payments made thereunder to the Subsidiary Guarantor or to a fund for the benefit of its creditors.

A court might take these actions if it found, among other things, that when the Subsidiary Guarantors incurred the debt evidenced by their Guarantee (i) they received less than reasonably equivalent value or fair consideration for the incurrence of the debt and (ii) any one of the following conditions was satisfied:

- the Subsidiary Guarantor was insolvent or rendered insolvent by reason of the incurrence;
- the Subsidiary Guarantor was engaged in a business or transaction for which its remaining assets constituted unreasonably small capital; or
- the Subsidiary Guarantor intended to incur, or believed (or reasonably should have believed) that it would incur, debts beyond its ability to pay as those debts matured.

In applying the above factors, a court would likely find that a Subsidiary Guarantor did not receive fair consideration or reasonably equivalent value for its Guarantee, except to the extent that it benefited directly or indirectly from the issuance of the Notes. The determination of whether a guarantor was or was not rendered “insolvent” when it entered into its guarantee will vary depending on the law of the jurisdiction being applied. Generally, an entity would be considered insolvent if the sum of its debts (including contingent or unliquidated debts) is greater than all of its assets at a fair valuation or if the present fair salable value of its assets is less than the amount that will be required to pay its probable liability on its existing debts, including contingent or unliquidated debts, as they mature.

Under Canadian federal bankruptcy and insolvency laws and comparable provincial laws on preferences, fraudulent conveyances or other challengeable or voidable transactions, the Guarantees could be challenged as a preference, fraudulent conveyance, transfer at undervalue or other challengeable or voidable transaction. The test to be applied varies among the different pieces of legislation, but as a general matter these types of challenges may arise in circumstances where:

- such action was intended to defeat, hinder, delay, defraud or prejudice creditors or others;
- such action was taken within a specified period of time prior to the commencement of proceedings under Canadian bankruptcy, insolvency or restructuring legislation in respect of a Subsidiary Guarantor, the consideration received by the Subsidiary Guarantor was conspicuously less than the fair market value of the consideration given, and the Subsidiary Guarantor was insolvent or rendered insolvent by such action and (in some circumstances, or) such action was intended to defraud, defeat or delay a creditor;
- such action was taken within a specified period of time prior to the commencement of proceedings under Canadian bankruptcy, insolvency or restructuring legislation in respect of a Subsidiary Guarantor and such action was taken, or is deemed to have been taken, with a view to giving a creditor a preference over other creditors or, in some circumstances, had the effect of giving a creditor a preference over other creditors; or
- a Subsidiary Guarantor is found to have acted in a manner that was oppressive, unfairly prejudicial to or unfairly disregarded the interests of any shareholder, creditor, director, officer or other interested party.

In addition, in certain insolvency proceedings a Canadian court may subordinate claims in respect of the Guarantees to other claims against a Subsidiary Guarantor under the principle of equitable subordination if the court determines that (1) the holder of Notes engaged in some type of inequitable or improper conduct, (2) the inequitable or improper conduct resulted in injury to other creditors or conferred an unfair advantage upon the holder of Notes and (3) equitable subordination is not inconsistent with the provisions of the relevant solvency statute.

If a court canceled a Guarantee, the holders of Notes would no longer have a claim against that Subsidiary Guarantor or its assets.

Each Guarantee is limited, by its terms, to an amount not to exceed the maximum amount that can be guaranteed by the applicable Subsidiary Guarantor without rendering the Guarantee, as it relates to that Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

Each Subsidiary Guarantor is a consolidated subsidiary of the Parent Company at the date of each balance sheet presented. The following tables present summarized financial information for the Parent Company and the Subsidiary Guarantors on a combined basis after elimination of (i) intercompany transactions and balances among the Parent Company and the Subsidiary Guarantors and (ii) equity in earnings from and investments in any Non-Guarantor Subsidiary.

	Summarized Balance Sheets	
(In millions)	**June 30, 2021**	**December 31, 2020**
Total Current Assets[1]	$ 4,139	$ 4,662
Total Non-Current Assets	5,451	5,426
Total Current Liabilities	$ 2,160	$ 1,960
Total Non-Current Liabilities	8,893	7,538

(1) Includes receivables due from Non-Guarantor Subsidiaries of $1,836 million and $2,428 million as of June 30, 2021 and December 31, 2020, respectively.

	Summarized Statements of Operations	
(In millions)	**Six Months Ended June 30, 2021**	**Year Ended December 31, 2020**
Net Sales	$ 3,577	$ 6,114
Cost of Goods Sold	2,834	5,277
Selling, Administrative and General Expense	573	1,094
Goodwill and Other Asset Impairments	—	148
Rationalizations	18	95
Interest Expense	144	257
Other (Income) Expense	53	(58)
Income (Loss) before Income Taxes[2]	$ (45)	$ (699)
Net Income (Loss)	$ (51)	$ (806)
Goodyear Net Income (Loss)	$ (51)	$ (806)

(2) Includes income from intercompany transactions with Non-Guarantor Subsidiaries of $235 million for the six months ended June 30, 2021, primarily from royalties, intercompany product sales, dividends and interest, and $527 million for the year ended December 31, 2020, primarily from royalties, dividends, interest and intercompany product sales.

CRITICAL ACCOUNTING POLICIES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and related notes to the financial statements. On an ongoing basis, management reviews its estimates based on currently available information. Changes in facts and circumstances may alter such estimates and affect our results of operations and financial position in future periods.

Acquisitions. We allocate the cost of an acquired business to the assets acquired and liabilities assumed based on their estimated fair values at the date of acquisition. The excess value of the purchase price for an acquired business over the estimated fair value of the assets acquired and liabilities assumed is recognized as goodwill. The valuation of the acquired assets and liabilities will impact the determination of future operating results. We use a variety of information sources to determine the fair value of acquired assets and liabilities including: third-party appraisers for the values and lives of property, identifiable intangibles and inventories; and actuaries and other third-party specialists for defined benefit pension plans, workers' compensation and general and product liabilities. Goodwill is assigned to reporting units as of the date of the related acquisition. If goodwill is assigned to more than one reporting unit, we utilize a method that is consistent with the manner in which the amount of goodwill in a business combination is determined. Transaction costs related to the acquisition of a business are expensed as incurred.

We estimate the fair value of acquired customer relationships using the multi-period excess earnings method. Fair value is estimated as the present value of the benefits anticipated from ownership of the asset, in excess of the returns required on the investment in contributory assets which are necessary to realize those benefits. The intangible asset’s estimated earnings are determined as the residual earnings after quantifying estimated earnings from contributory assets. Assumptions used in these calculations are considered from a market participant perspective and include revenue growth rates, estimated earnings, contributory asset charges, customer attrition rates and discount rates.

We estimate the fair value of trade names (definite and indefinite) using the relief from royalty method, which calculates the cost savings associated with owning rather than licensing the assets. Assumed royalty rates are applied to projected revenue for the remaining useful lives of the assets to estimate the royalty savings. Assumptions used in the determination of the fair value of a trade name include revenue growth rates, the royalty rate and the discount rate.

While we use our best estimates and assumptions, fair value estimates are inherently uncertain and subject to refinement. As a result, during the measurement period, which may be up to one year from the acquisition date, we may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Any adjustments required after the measurement period are recorded in the consolidated statement of operations.

Future changes in the judgments, assumptions and estimates that are used in our acquisition valuations and intangible asset and goodwill impairment testing, including discount rates or future operating results and related cash flow projections, could result in significantly different estimates of the fair values in the future. An increase in discount rates, a reduction in projected cash flows or a combination of the two could lead to a reduction in the estimated fair values, which may result in impairment charges that could materially affect our financial statements in any given year.

Refer to "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations — Critical Accounting Policies" in our 2020 Form 10-K for a discussion of our other critical accounting policies, including those related to pensions and other postretirement benefits, workers' compensation, general and product liability and other litigation, and recoverability of goodwill.

FORWARD-LOOKING INFORMATION — SAFE HARBOR STATEMENT

Certain information in this Form 10-Q (other than historical data and information) may constitute forward-looking statements regarding events and trends that may affect our future operating results and financial position. The words “estimate,” “expect,” “intend” and “project,” as well as other words or expressions of similar meaning, are intended to identify forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Quarterly Report on Form 10-Q. Such statements are based on current expectations and assumptions, are inherently uncertain, are subject to risks and should be viewed with caution. Actual results and experience may differ materially from the forward-looking statements as a result of many factors, including:

- our future results of operations, financial condition and liquidity are expected to be adversely impacted by the COVID-19 pandemic, and that impact may be material;
- there are risks and uncertainties regarding our acquisition of Cooper Tire and our ability to achieve the expected benefits of such acquisition;
- delays or disruptions in our supply chain could result in increased costs or disruptions in our operations;

- if we do not successfully implement our strategic initiatives, our operating results, financial condition and liquidity may be materially adversely affected;
- we face significant global competition and our market share could decline;
- deteriorating economic conditions in any of our major markets, or an inability to access capital markets or third-party financing when necessary, may materially adversely affect our operating results, financial condition and liquidity;
- raw material and energy costs may materially adversely affect our operating results and financial condition;
- if we experience a labor strike, work stoppage or other similar event at the Company or its joint ventures, our business, results of operations, financial condition and liquidity could be materially adversely affected;
- our international operations have certain risks that may materially adversely affect our operating results, financial condition and liquidity;
- we have foreign currency translation and transaction risks that may materially adversely affect our operating results, financial condition and liquidity;
- our long term ability to meet our obligations, to repay maturing indebtedness or to implement strategic initiatives may be dependent on our ability to access capital markets in the future and to improve our operating results;
- financial difficulties, work stoppages, supply disruptions or economic conditions affecting our major OE customers, dealers or suppliers could harm our business;
- our capital expenditures may not be adequate to maintain our competitive position and may not be implemented in a timely or cost-effective manner;
- we have a substantial amount of debt, which could restrict our growth, place us at a competitive disadvantage or otherwise materially adversely affect our financial health;
- any failure to be in compliance with any material provision or covenant of our debt instruments, or a material reduction in the borrowing base under our revolving credit facility, could have a material adverse effect on our liquidity and operations;
- our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly;
- we have substantial fixed costs and, as a result, our operating income fluctuates disproportionately with changes in our net sales;
- we may incur significant costs in connection with our contingent liabilities and tax matters;
- our reserves for contingent liabilities and our recorded insurance assets are subject to various uncertainties, the outcome of which may result in our actual costs being significantly higher than the amounts recorded;
- we are subject to extensive government regulations that may materially adversely affect our operating results;
- we may be adversely affected by any disruption in, or failure of, our information technology systems due to computer viruses, unauthorized access, cyber-attack, natural disasters or other similar disruptions;
- if we are unable to attract and retain key personnel, our business could be materially adversely affected; and
- we may be impacted by economic and supply disruptions associated with events beyond our control, such as war, acts of terror, political unrest, public health concerns, labor disputes or natural disasters.

It is not possible to foresee or identify all such factors. We will not revise or update any forward-looking statement or disclose any facts, events or circumstances that occur after the date hereof that may affect the accuracy of any forward-looking statement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We utilize derivative financial instrument contracts and nonderivative instruments to manage interest rate, foreign exchange and commodity price risks. We have established a control environment that includes policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. We do not hold or issue derivative financial instruments for trading purposes.

Commodity Price Risk

The raw material costs to which our operations are principally exposed include the cost of natural rubber, synthetic rubber, carbon black, fabrics, steel cord and other petrochemical-based commodities. Approximately two-thirds of our raw materials are petroleum-based, the cost of which may be affected by fluctuations in the price of oil. We currently do not hedge commodity prices. We do, however, use various strategies to partially offset cost increases for raw materials, including centralizing purchases of raw materials through our global procurement organization in an effort to leverage our purchasing power, expanding our capabilities to substitute lower cost raw materials, and reducing the amount of material required in each tire.

Interest Rate Risk

We continuously monitor our fixed and floating rate debt mix. Within defined limitations, we manage the mix using refinancing. At June 30, 2021, 23% of our debt was at variable interest rates averaging 2.98%.

The following table presents information about long term fixed rate debt, excluding finance leases, at June 30, 2021:

(In millions)		
Carrying amount — liability	$	5,632
Fair value — liability		5,924
Pro forma fair value — liability		6,180

The pro forma information assumes a 100 basis point decrease in market interest rates at June 30, 2021, and reflects the estimated fair value of fixed rate debt outstanding at that date under that assumption. The sensitivity of our fixed rate debt to changes in interest rates was determined using current market pricing models.

Foreign Currency Exchange Risk

We enter into foreign currency contracts in order to reduce the impact of changes in foreign exchange rates on our consolidated results of operations and future foreign currency-denominated cash flows. These contracts reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade purchases and sales, equipment acquisitions, intercompany loans and royalty agreements. Contracts hedging short term trade receivables and payables normally have no hedging designation.

The following table presents net foreign currency contract information at June 30, 2021:

(In millions)		
Fair value — asset (liability)	$	15
Pro forma decrease in fair value		(119)
Contract maturities		7/21-6/22

The pro forma decrease in fair value assumes a 10% adverse change in underlying foreign exchange rates at June 30, 2021, and reflects the estimated change in the fair value of contracts outstanding at that date under that assumption. The sensitivity of our foreign currency positions to changes in exchange rates was determined using current market pricing models.

Fair values are recognized on the Consolidated Balance Sheet at June 30, 2021 as follows:

(In millions)		
Current asset (liability):		
Accounts receivable	$	21
Other current liabilities		(6)

For further information on foreign currency contracts, refer to Note to the Consolidated Financial Statements No. 9, Financing Arrangements and Derivative Financial Instruments. Refer to “Management’s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources” for a discussion of our management of counterparty risk.

ITEM 4. CONTROLS AND PROCEDURES.

Management's Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures" which, consistent with Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended, we define to mean controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and to ensure that such information is accumulated and communicated to our management, including our principal executive and financial officers, as appropriate, to allow timely decisions regarding required disclosure.

Our management, with the participation of our principal executive and financial officers, has evaluated the effectiveness of our disclosure controls and procedures. Based on such evaluation, our principal executive and financial officers have concluded that such disclosure controls and procedures were effective as of June 30, 2021 (the end of the period covered by this Quarterly Report on Form 10-Q).

Changes in Internal Control Over Financial Reporting

On June 7, 2021, we completed the acquisition of Cooper Tire, which operated under its own set of systems and internal controls. Subsequent to the acquisition, we began the process of integrating certain of Cooper Tire's processes to our internal control over financial reporting environment. This integration will continue during the first year of the business combination.

There were no changes in our internal control over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Asbestos Litigation

As reported in our Form 10-K for the year ended December 31, 2020, we were one of numerous defendants in legal proceedings in certain state and federal courts involving approximately 38,700 claimants relating to their alleged exposure to materials containing asbestos in products allegedly manufactured by us or asbestos materials present in our facilities. During the first six months of 2021, approximately 500 new claims were filed against us and approximately 700 were settled or dismissed. The amounts expended on asbestos defense and claim resolution by us and our insurers during the first six months of 2021 was $7 million. At June 30, 2021, there were approximately 38,500 asbestos claims pending against us. The plaintiffs are seeking unspecified actual and punitive damages and other relief. Refer to Note to the Consolidated Financial Statements No. 13, Commitments and Contingent Liabilities, for additional information on asbestos litigation.

Shareholder Derivative Litigation

On October 24, 2018, a purported shareholder of the Company filed a derivative action on behalf of the Company in the Court of Common Pleas for Summit County, Ohio against certain of our directors, our chief executive officer, and certain former officers and directors. The complaint also names the Company as a nominal defendant. The lawsuit alleges, among other things, breach of fiduciary duties, waste of corporate assets and fraudulent concealment in connection with certain G159 tires manufactured by us from 1996 until 2003. The lawsuit seeks unspecified monetary damages, an award of attorney's fees and expenses, and other legal and equitable relief. On September 25, 2020, the Court of Common Pleas dismissed the derivative action and the purported shareholder has appealed that dismissal. On June 30, 2021, the Ohio Court of Appeals for the Ninth Judicial District reversed the trial court's judgment and remanded the case for further proceedings.

Litigation Relating to the Cooper Tire Merger

On March 19, 2021, a purported Cooper Tire stockholder filed an action against Cooper Tire and the members of the Cooper Tire Board of Directors (the "Cooper Tire Board"), captioned *Stein v. Cooper Tire & Rubber Company, et al.*, No. 1:21-cv-00407, in the United States District Court for the District of Delaware (the "Stein action"). On March 25, 2021, a purported Cooper Tire stockholder filed an action against Cooper Tire and the members of the Cooper Tire Board, captioned *Miles v. Cooper Tire & Rubber Company, et al.*, No. 2:21-cv-06762, in the United States District Court for the District of New Jersey (the "Miles action"). On March 26, 2021, a purported Cooper Tire stockholder filed an action against Cooper Tire, the members of the Cooper Tire Board, Goodyear and Merger Sub, captioned *Griffin v. Cooper Tire & Rubber Company, et al.*, No. 1:21-cv-00452, in the United States District Court for the District of Delaware (the "Griffin action"). On April 5, 2021, a purported Cooper Tire stockholder filed an action against Cooper Tire and the members of the Cooper Tire Board, captioned *Rosenfeld Family Foundation v. Cooper Tire & Rubber Company, et al.*, No. 1:21-cv-00497, in the United States District Court for the District of Delaware (the "Rosenfeld action"). On April 6, 2021, a purported Cooper Tire stockholder filed an action against Cooper Tire and the members of the Cooper Tire Board, captioned *Parshall v. Cooper Tire & Rubber Company, et al.*, No. 1:21-cv-00504, in the United States District Court for the District of Delaware (the "Parshall action," and together with the Stein action, the Miles action, the Griffin action and the Rosenfeld action, the "Stockholder actions"). The Stockholder actions generally allege that Cooper Tire and its directors violated the federal securities laws, including Sections 14(a) and 20(a) of the Exchange Act and Rule 14a-9 promulgated thereunder, by issuing a materially incomplete and misleading registration statement on Form S-4. The Stockholder actions seek, among other things, to enjoin the transactions contemplated by the Merger Agreement and an award of attorneys' fees and expenses.

All of the Stockholder actions have been voluntarily dismissed by the respective plaintiffs.

Reference is made to Item 3 of Part I of our 2020 Form 10-K and to Item 1 of Part II of our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2021 for additional discussion of legal proceedings.

ITEM 1A. RISK FACTORS.

Refer to "Item 1A. Risk Factors" in our 2020 Form 10-K and our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2021 for a discussion of our risk factors.

ITEM 6. EXHIBITS.

Refer to the Index of Exhibits, which is by specific reference incorporated into and made a part of this Quarterly Report on Form 10-Q.

THE GOODYEAR TIRE & RUBBER COMPANY
Quarterly Report on Form 10-Q
For the Quarter Ended June 30, 2021
INDEX OF EXHIBITS

Exhibit Table Item No.	Description of Exhibit	Exhibit Number
4	**Instruments Defining the Rights of Security Holders, Including Indentures**	
(a)	Tenth Supplemental Indenture, dated as of May 18, 2021, among the Company, the Subsidiary Guarantors party thereto and Wells Fargo Bank, N.A., as Trustee, in respect of the Company's 5% Senior Notes due 2029 (incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927).	
(b)	Eleventh Supplemental Indenture, dated as of May 18, 2021, among the Company, the Subsidiary Guarantors party thereto and Wells Fargo Bank, N.A., as Trustee, in respect of the Company's 5.25% Senior Notes due July 2031 (incorporated by reference, filed as Exhibit 4.3 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927).	
(c)	Registration Rights Agreement with respect to the Company's 5% Senior Notes due 2029, dated as of May 18, 2021, among the Company, the Subsidiary Guarantors and J.P. Morgan Securities LLC (incorporated by reference, filed as Exhibit 4.6 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927).	
(d)	Registration Rights Agreement with respect to the Company's 5.25% Senior Notes due July 2031, dated as of May 18, 2021, among the Company, the Subsidiary Guarantors and J.P. Morgan Securities LLC (incorporated by reference, filed as Exhibit 4.7 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927).	
(e)	Indenture, dated as of March 17, 1997, between Cooper Tire & Rubber Company and The Chase Manhattan Bank, as Trustee (incorporated by reference, filed as Exhibit 4.1 to Cooper Tire & Rubber Company's Registration Statement on Form S-3, filed October 15, 1999, File No. 001-04329).	
10	**Material Contracts**	
(a)	Retention Agreement, dated May 24, 2021, between the Company and Darren R. Wells (incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
(b)	Retention Agreement, dated May 24, 2021, between the Company and Richard J. Kramer (incorporated by reference, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
(c)	Retention Agreement, dated May 24, 2021, between the Company and Stephen R. McClellan (incorporated by reference, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
(d)	Amended and Restated First Lien Credit Agreement, dated as of June 7, 2021, among the Company, the lenders and issuing banks party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent.*	10.1
(e)	Reaffirmation of First Lien Guarantee and Collateral Agreement, dated as of June 7, 2021, among the Company, the subsidiaries of the Company identified therein and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent.*	10.2

* Pursuant to Item 601(a)(5) of Regulation S-K, certain schedules and similar attachments have been omitted. The registrant hereby agrees to furnish a copy of any omitted schedule or similar attachment to the SEC upon request.

Exhibit Table Item No.	Description of Exhibit	Exhibit Number
22	**Subsidiary Guarantors of Guaranteed Securities**	
(a)	List of Subsidiary Guarantors.	22.1
31	**Rule 13a-14(a) Certifications**	
(a)	Certificate of Chief Executive Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.	31.1
(b)	Certificate of Chief Financial Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.	31.2
32	**Section 1350 Certifications**	
(a)	Certificate of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934.	32.1
101	**Interactive Data Files**	
	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	101.INS
	Inline XBRL Taxonomy Extension Schema Document.	101.SCH
	Inline XBRL Taxonomy Extension Calculation Linkbase Document.	101.CAL
	Inline XBRL Taxonomy Extension Definition Linkbase Document.	101.DEF
	Inline XBRL Taxonomy Extension Label Linkbase Document.	101.LAB
	Inline XBRL Taxonomy Extension Presentation Linkbase Document.	101.PRE
104	**Cover Page Interactive Data File**	
	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, formatted in Inline XBRL (included as Exhibit 101).	

SIGNATURES

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

THE GOODYEAR TIRE & RUBBER COMPANY

(Registrant)

Date: August 6, 2021

By /s/ EVAN M. SCOCOS

Evan M. Scocos, Vice President and Controller (Signing on behalf of the Registrant as a duly authorized officer of the Registrant and signing as the Principal Accounting Officer of the Registrant.)

EXHIBIT 10.1
EXECUTION VERSION

AMENDED AND RESTATED FIRST LIEN CREDIT AGREEMENT
dated as of June 7, 2021
among

THE GOODYEAR TIRE & RUBBER COMPANY,
as Borrower,

The LENDERS Party Hereto,
The ISSUING BANKS Party Hereto,
and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and Collateral Agent

JPMORGAN CHASE BANK, N.A.,
BANK OF AMERICA, N.A.,
BARCLAYS BANK PLC,
BNP PARIBAS SECURITIES CORP.,
CITIBANK, N.A.,
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
DEUTSCHE BANK SECURITIES INC.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
GOLDMAN SACHS BANK USA,
MUFG UNION BANK, N.A.,
PNC BANK, NATIONAL ASSOCIATION,
SUMITOMO MITSUI BANKING CORPORATION,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Joint Lead Arrangers
and Joint Bookrunners,

BANK OF AMERICA, N.A.,
BARCLAYS BANK PLC,
BNP PARIBAS SECURITIES CORP.,
CITIBANK, N.A.,
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
DEUTSCHE BANK SECURITIES INC.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
GOLDMAN SACHS BANK USA,
MUFG UNION BANK, N.A.,

PNC BANK, NATIONAL ASSOCIATION,
SUMITOMO MITSUI BANKING CORPORATION,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Syndication Agents,

and

NYCB SPECIALTY FINANCE COMPANY, LLC,
BMO HARRIS BANK, N.A.,
REGIONS BANK,
THE HUNTINGTON NATIONAL BANK,
as Documentation Agents

IMPORTANT NOTE:

EACH PARTY HERETO MUST EXECUTE THIS CREDIT AGREEMENT OUTSIDE THE REPUBLIC OF AUSTRIA AND EACH LENDER MUST BOOK ITS LOAN AND RECEIVE ALL PAYMENTS OUTSIDE THE REPUBLIC OF AUSTRIA. TRANSPORTING OR SENDING THE ORIGINAL OR ANY CERTIFIED COPY OF THIS CREDIT AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR ANY NOTICE OR OTHER COMMUNICATION (INCLUDING BY EMAIL OR OTHER ELECTRONIC TRANSMISSION) INTO OR FROM THE REPUBLIC OF AUSTRIA MAY RESULT IN THE IMPOSITION OF AN AUSTRIAN STAMP DUTY ON THE CREDIT FACILITY PROVIDED FOR HEREIN, WHICH MAY BE FOR THE ACCOUNT OF THE PARTY WHOSE ACTIONS RESULT IN SUCH IMPOSITION. COMMUNICATIONS REFERENCING THIS CREDIT AGREEMENT SHOULD NOT BE ADDRESSED TO RECIPIENTS IN, OR SENT BY PERSONS LOCATED IN, THE REPUBLIC OF AUSTRIA AND PAYMENTS SHOULD NOT BE MADE TO BANK ACCOUNTS IN THE REPUBLIC OF AUSTRIA. SEE ALSO SECTION 9.18 AND A MEMORANDUM FROM AUSTRIAN COUNSEL FOR THE GOODYEAR TIRE & RUBBER COMPANY WHICH IS AVAILABLE UPON REQUEST FROM THE ADMINISTRATIVE AGENT.

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Exhibit G	--	Form of Reaffirmation Agreement
Exhibit H	--	Form of Swingline Borrowing Request
Exhibit I	--	Form of Repayment Notice

AMENDED AND RESTATED FIRST LIEN CREDIT AGREEMENT dated as of June 7, 2021 (this "Agreement"), among THE GOODYEAR TIRE & RUBBER COMPANY; the LENDERS party hereto; the ISSUING BANKS party hereto; and JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent.

The Borrower has requested that the Lenders agree to amend and restate the Existing Credit Agreement (such term and each other capitalized term used but not otherwise defined herein having the meaning assigned to it in Article I) in order to continue the revolving credit facility provided for therein and to extend credit in the form of Revolving Loans, Swingline Loans and Letters of Credit in an aggregate principal or stated amount not in excess of $2,750,000,000 at any time outstanding. The Lenders are willing to continue such revolving credit facility, and to amend and restate the Existing Credit Agreement in the form hereof, upon the terms and subject to the conditions set forth herein. The proceeds of Borrowings hereunder will be used for working capital and general corporate purposes of the Borrower and the Subsidiaries, including the acquisition of Cooper. Letters of Credit will be used for general corporate purposes of the Borrower and the Subsidiaries.

Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"2015 Indenture" means, collectively, the Indenture dated as of August 13, 2010, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Fourth Supplemental Indenture dated as of November 5, 2015, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

"2016 Indenture" means, collectively, the Indenture dated as of August 13, 2010, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Fifth Supplemental Indenture dated as of May 13, 2016, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

"2017 Indenture" means, collectively, the Indenture dated as of August 13, 2010, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Sixth Supplemental Indenture dated as of March 7, 2017, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

"2020 Indenture" means, collectively, the Indenture dated as of August 13, 2010, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Seventh Supplemental Indenture dated as of May 18, 2020, among the Borrower, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Access Agreement" means a written agreement granting access rights with respect to any Accounts or Inventory of the Borrower or any of the other Grantors located at any third party location, in form and substance reasonably satisfactory to the Administrative Agent.

"Account" has the meaning specified in the UCC.

"Account Control Agreement" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Account Debtor" means the Person who is primarily obligated under, with respect to or on account of an Account.

"Accounts Receivable Reserves" means, on any date, an amount (calculated in accordance with the current and historical accounting practices of the Borrower) equal to the sum of reserves for volume rebates, cash discounts, Federal excise taxes and warranties maintained on the Borrower's general ledger with respect to Eligible Accounts Receivable and the Canadian Priority Payables Reserve, to the extent applicable to Eligible Accounts Receivable, in each case without duplication of any amounts that are included in the Dilution Factors for such period or excluded from the value of Eligible Accounts Receivable pursuant to the definition thereof, and each such reserve to be subject to adjustment by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives. Any such adjustment by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such adjustment, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice.

"Additional Assets" means:

(a) any property or assets (other than Indebtedness and Capital Stock) to be used by the Borrower or a Restricted Subsidiary;

(b) the Capital Stock of a Person that becomes a Restricted Subsidiary as a result of the acquisition of such Capital Stock by the Borrower or another Restricted Subsidiary; or

(c) Capital Stock constituting a minority interest in any Person that at such time is a Restricted Subsidiary;

provided, however, that any such Restricted Subsidiary described in clauses(b) or (c) above is primarily engaged in a Permitted Business.

"Additional Inventory Reserves" means, on any date, an amount equal to the sum of the following reserves established by the Administrative Agent with respect to Eligible Inventory and Eligible In-Transit Inventory, without duplication of any deductions made pursuant to the definitions of "Eligible Inventory", "Eligible In-Transit Inventory", "Inventory Reserves" and "Inventory Value":

(a) a reserve for "slow moving" Eligible Inventory equal to 75% of the amount in excess of a 12 month supply on hand;

(b) a reserve for private label Eligible Inventory relating to the North America Tire Division;

(c) a reserve for freight, duties and insurance for Eligible In-Transit Inventory equal to $5,000,000;

(d) a reserve for shrink or discrepancies that arise pertaining to Eligible Inventory quantities on hand between the Borrower's (or a Grantor's, as the case may be) perpetual accounting system and physical counts of the Eligible Inventory which will be equal to the amount of any such discrepancy, if any, that is in excess of 2.0%; and

(e) any other reserve as deemed appropriate by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives.

The reserves described in clauses (a) (b) (c) (d) and (e) above shall be subject to adjustment (and, in the case of clause (e), establishment) by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives. Any such adjustment or the establishment of a reserve pursuant to clause (e) by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such adjustment or reserve, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice.

"Adjusted Eligible Accounts Receivable" means, on any date, an amount equal to (a) Eligible Accounts Receivable minus (b) the sum of, without duplication, (i) the Dilution Reserve and (ii) the Accounts Receivable Reserves.

"Adjusted Eligible Finished Goods" means, on any date and with respect to any division of the Borrower, an amount equal to (a) Eligible Finished Goods relating to such division minus (b) the Inventory Reserves with respect to the Eligible Inventory and Eligible In-Transit Inventory included in such Eligible Finished Goods minus (c) the Additional Inventory Reserves with respect to the Eligible Inventory and Eligible In-Transit Inventory included in such Eligible Finished Goods.

"Adjusted LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate. For the avoidance of doubt, if the Adjusted LIBO Rate as determined pursuant to the foregoing would be less than 0%, such rate shall be deemed to be 0% for purposes of this Agreement.

"Administrative Agent" means JPMCB, in its capacity as administrative agent for the Lenders hereunder, and its successors in such capacity.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" has the meaning set forth in Section 9.21.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified; provided that, during the TireHub JV Period, TireHub JV shall not constitute an Affiliate of the Borrower or any other Grantor solely for purposes of any determination of Eligible Accounts Receivable.

"Affiliate Transaction" has the meaning set forth in Section 6.05(a).

"Agents" means the Administrative Agent and the Collateral Agent.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted LIBO Rate for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%; provided that, for purposes of clause (c) above, the Adjusted LIBO Rate for any day shall be based on the Screen Rate (or if the Screen Rate is not available for such one month Interest Period, the Interpolated Screen Rate) at approximately 11:00 a.m., London time, on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted LIBO Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.12 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.12(b)), then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the

Alternate Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

"Amortized Value" means, as of any date of determination and with respect to any Eligible Machinery and Equipment, the net orderly liquidation value of such Eligible Machinery and Equipment determined by reference to the most recent inplace appraisal of such Eligible Machinery and Equipment from a third-party appraiser reasonably satisfactory to the Administrative Agent and assuming monthly straight-line amortization of the value thereof from (x) in the case of Eligible Machinery and Equipment qualifying as such as of February 29, 2020, February 29, 2020 or, if later, the date of the most recent appraisal thereof received by the Administrative Agent in accordance with the above, through the date that is seven years thereafter and (y) in the case of any other Eligible Machinery and Equipment, the date of the first Borrowing Base Certificate delivered to the Administrative Agent pursuant to Section 5.09 after the appraisal thereof is received by the Administrative Agent in accordance with the above or, if later, the date of the most recent appraisal thereof received by the Administrative Agent in accordance with the above (such later date, the "Amortization Commencement Date"), through the date that is the seven-year anniversary of the Amortization Commencement Date.

"Ancillary Document" has the meaning assigned to it in Section 9.06(b).

"Anti-Corruption Laws" means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time, other anti-bribery or anti-corruption laws and anti-money laundering laws, in each case in effect in jurisdictions in which the Borrower and the Subsidiaries do business.

"Applicable Percentage" means, with respect to any Lender, the percentage of the Total Commitment represented by such Lender's Commitment. If the Commitments have been terminated, the Applicable Percentages shall be determined based upon the Commitments most recently in effect, giving effect to any assignments.

"Applicable Rate" means, for any day, with respect to (a) any Swingline Loan, the applicable rate per annum as agreed between the Borrower and the applicable Swingline Lender and (b)(i) any Revolving Loan or (ii) the Commitments, the applicable rate per annum set forth under the appropriate caption in the table below, in each case based upon the Reference Availability (as defined below) then in effect, except (x) on or prior to the last day of the first full fiscal quarter ending after the Restatement Date, the Applicable Rate shall be determined by reference to Category 1 and (y) notwithstanding clause (x), if an Event of Default shall have occurred under clause (a), (b), (h) or (i) of Section 7.01 or as a result of a breach of Section 5.09(a) (for so long as a new Borrowing

Base Certificate has not been delivered) or Section 6.09 and shall then be continuing, the Applicable Rate shall be determined by reference to Category 2 in the table below:

Reference Availability :	**Eurodollar Spread**	**ABR Spread**	**Commitment Fee**
Category 1 >$750,000,000	1.250%	0.250%	0.250%
Category 2 ≤$750,000,000	1.500%	0.500%	0.250%

The "Reference Availability" for each day shall be the amount determined by the Administrative Agent as of the second Business Day (the "Applicable Delivery Date") following the then most recent delivery of a Borrowing Base Certificate to be the average of the Available Commitments as of the end of each of the 30 consecutive days immediately preceding the Applicable Delivery Date. Solely for purposes of determining the Reference Availability, Available Cash for any day during any applicable period shall be the Available Cash specified on the most recent certificate delivered under Section 5.09(a) or (b) specifying Available Cash.

"Approved Fund" means (a) with respect to any Lender, a CLO managed by such Lender or by an Affiliate of such Lender and (b) with respect to any Lender that is a fund which invests in bank loans and similar extensions of credit, any other fund that invests in bank loans and similar extensions of credit and is managed by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"Arrangers" means JPMorgan Chase Bank, N.A., Bank of America, N.A., Barclays Bank PLC, BNP Paribas Securities Corp., Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank Securities Inc., Fifth Third Bank, National Association, Goldman Sachs Bank USA, MUFG Union Bank, N.A., PNC Bank, National Association, Sumitomo Mitsui Banking Corporation and Wells Fargo Bank, National Association, each as Joint Lead Arranger and Joint Bookrunner, for the credit facilities established by this Agreement.

"Asset Disposition" means any sale, lease, transfer or other disposition (or series of sales, leases, transfers or dispositions that are part of a common plan) by the Borrower or any Restricted Subsidiary, including any disposition by means of a merger, consolidation or similar transaction (each referred to for the purposes of this definition as a "disposition"), of:

(a) any shares of Capital Stock of a Restricted Subsidiary (other than directors' qualifying shares or shares required by applicable law to be held by a Person other than the Borrower or a Restricted Subsidiary);

(b) all or substantially all the assets of any division or line of business of the Borrower or any Restricted Subsidiary; or

(c) any other assets of the Borrower or any Restricted Subsidiary outside of the ordinary course of business of the Borrower or such Restricted Subsidiary;

other than, in the case of clauses (a), (b) and (c) above,

(1) a disposition by a Restricted Subsidiary to the Borrower or by the Borrower or a Restricted Subsidiary to a Restricted Subsidiary;

(2) for purposes of Section 6.04 only, a disposition subject to Section 6.02;

(3) a disposition of assets with a Fair Market Value of less than $20,000,000;

(4) a transfer of accounts receivable and related assets of the type specified in the definition of "Qualified Receivables Transaction" (or a fractional undivided interest therein) to a Receivables Entity; and

(5) a transfer of accounts receivable and related assets of the type specified in the definition of "Qualified Receivables Transaction" (or a fractional undivided interest therein) by a Receivables Entity in a Qualified Receivables Transaction.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit D or any other form approved by the Administrative Agent.

"Attributable Debt" means, with respect to any Sale/Leaseback Transaction that does not result in a Finance Lease Obligation, the present value (computed in accordance with GAAP) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease which is terminable by the lessee upon payment of a penalty, the Attributable Debt shall be the lesser of (i) the Attributable Debt determined assuming termination upon the first date such lease may be terminated (in which case the Attributable Debt shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) and (ii) the Attributable Debt determined assuming no such termination.

"Availability Period" means the period from and including the Restatement Date to but excluding the earlier of (a) the Commitment Termination Date and (b) any other date on which the Commitments have been terminated.

"Available Cash" means, with respect to any date, the aggregate amount of cash and Temporary Cash Investments held on such date by the Borrower and the Subsidiary Guarantors, other than cash and Temporary Cash Investments (a) held in accounts outside the United States of America and Canada, (b) to the extent subject to any Lien (other than Liens permitted pursuant to Section 6.06(t)) securing Indebtedness or other obligations or to any other restriction on availability or (c) to the extent included in the Borrowing Base pursuant to clause (e) of the definition of "Borrowing Base".

"Available Commitments" means, at the time of any determination, an amount equal to Available Cash plus the difference between (a) the lesser of (i) the Borrowing Base and (ii) the aggregate amount of the Commitments in effect at such time minus (b) the aggregate amount of the Credit Exposures at such time.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (f) of Section 2.12.

"Average Life" means, as of the date of determination, with respect to any Indebtedness or Preferred Stock, the quotient obtained by dividing (a) the sum of the products of the number of years from the date of determination to the dates of each successive scheduled principal payment of such Indebtedness or scheduled redemption or similar payment with respect to such Preferred Stock multiplied by the amount of such payment by (b) the sum of all such payments.

"Bail-In Action" has the meaning set forth in Section 9.21.

"Bail-In Legislation" has the meaning set forth in Section 9.21.

"Bank Indebtedness" means all obligations under the U.S. Bank Indebtedness and European Bank Indebtedness.

"Bankruptcy Event" means, with respect to any Person, that such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof; provided, further, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such

Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark" means, initially, the LIBO Rate; provided that if a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the LIBO Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) or clause (c) of Section 2.12.

"Benchmark Replacement" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

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

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

(3) the sum of: (a) the alternate benchmark rate that has been jointly selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;

provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; provided further that, notwithstanding anything to the contrary in this Agreement or in any other Credit Document, upon the occurrence of a Term SOFR Transition Event, and the delivery of a Term SOFR Notice, on the applicable Benchmark Replacement Date the "Benchmark Replacement" shall revert to and shall be deemed to be the sum of (a) Term SOFR and (b) the related Benchmark Replacement Adjustment, as set forth in clause (1) of this definition (subject to the first proviso above).

If the Benchmark Replacement as determined pursuant to clause (1), (2) or (3) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

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

(1) for purposes of clauses (1) and (2) of the definition of "Benchmark Replacement," the first alternative set forth in the order below that can be determined by the Administrative Agent:

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

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

(2) for purposes of clause (3) of the definition of "Benchmark Replacement," the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for dollar-denominated syndicated credit facilities;

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

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the

administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein;

(3) in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the date a Term SOFR Notice is provided to the Lenders and the Borrower pursuant to Section 2.12(c); or

(4) in the case of an Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m., New York City time, on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Majority Lenders.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

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

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

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

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

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.12 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.12.

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

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

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

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Bill of Lading" has the meaning set forth in Article I of the Uniform Commercial Code as from time to time in effect in the State of New York.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Board of Directors" means the board of directors of the Borrower or any committee thereof duly authorized to act on behalf of the board of directors of the Borrower.

"Borrower" means The Goodyear Tire & Rubber Company, an Ohio corporation.

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

"Borrowing Base" means, at the time of any determination, an amount equal to the sum, without duplication, of:

(a) 85% of Adjusted Eligible Accounts Receivable,

(b) (i) if the Effective Advance Rate is equal to or greater than the percentage equal to 85% of the Recovery Rate, 85% multiplied by the Recovery Rate multiplied by the Inventory Value of all Inventory of the Borrower and each other Grantor or (ii) if the Effective Advance Rate is less than the percentage equal to 85% of the Recovery Rate, (A) the sum of (x) 40% of Eligible Raw Materials plus (y) 70% of Adjusted Eligible Finished Goods relating to the North American Tire Division and the Retail Division (including both consumer and commercial), respectively, plus (z) 40% of Eligible Work in Process minus (B) the Rent Reserve, minus (C) the Priority Payables Reserve minus (D) the Canadian Priority Payables Reserve, to the extent applicable to Inventory (the amount in clause (ii) collectively, the "Inventory Advance Amount"),

(c) the greater of (i) if the Borrower shall have elected to have the net orderly liquidation value of the Principal Goodyear Trademarks appraised by a third party appraiser selected by the Administrative Agent and the Borrower and engaged by the Administrative Agent, and such net orderly liquidation value shall have been determined by such appraiser and set forth in a notice delivered to the Administrative Agent, 50% of the net orderly liquidation value of the Principal Goodyear Trademarks, as determined by such appraiser, and (ii) $400,000,000,

(d) 85% of the Amortized Value of the Eligible Machinery and Equipment, and

(e) the lesser of (i) Eligible Cash minus the Canadian Priority Payables Reserve, to the extent applicable to Eligible Cash, and (ii) $275,000,000;

provided that the portion of the Borrowing Base attributable to clauses (c) and (d) above shall not exceed 35% of the Borrowing Base (calculated including the amount referred to in clauses (c) and (d) but excluding the amount referred to in clause (e) above) as set forth in Exhibit E; and provided, further, that no assets of Cooper or any of its subsidiaries or any assets of any entities acquired by the Borrower or any Subsidiary after the Restatement Date shall be included in the computation of the Borrowing Base until the Administrative Agent has received a field evaluation and appraisal with respect thereto reasonably satisfactory to the Administrative Agent.

The Borrowing Base at any time shall be determined by reference to the most recent Borrowing Base Certificate delivered to the Administrative Agent on the Restatement Date or pursuant to Section 5.09, as applicable. Subject to the provisions of Section 9.02(b)(viii), (x) standards of eligibility and reserves relating to the components of the Borrowing Base may be revised and adjusted from time to time by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives and (y) adjustments to the amounts and limits with respect to clauses (c), (d) and (e) of this definition may be made by written agreements entered into by the Borrower and the Administrative Agent. Any such revision or adjustment by the Administrative Agent or the Majority Lenders pursuant to clause (x) above shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such revision or adjustment, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice.

"Borrowing Base Availability" means, at the time of any determination, an amount equal to the lesser of the Borrowing Base at such time and the aggregate amount of the Commitments at such time.

"Borrowing Base Certificate" means a certificate substantially in the form of Exhibit E hereto (with such changes therein as may be reasonably requested by the Administrative Agent from time to time to reflect the components of and reserves against the Borrowing Base as provided for hereunder from time to time), executed and certified on behalf of the Borrower as accurate and complete in all material respects by a Financial Officer of the Borrower, which shall include appropriate exhibits, schedules, supporting documentation and additional reports as (a) outlined in Exhibit E hereto, (b) reasonably requested by the Administrative Agent and (c) provided for in Section 5.09.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.02 in substantially the form of Exhibit A hereto or for a Swingline Loan in accordance with Section 2.04 in substantially the form of Exhibit H hereto.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection with a Eurodollar Loan, the term

"Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Canadian Benefit Plans" means all material employee benefit plans of any nature or kind whatsoever that are not Canadian Pension Plans and are maintained or contributed to by any Credit Party having employees in Canada.

"Canadian Dollars" refers to lawful money of Canada.

"Canadian Pension Plans" means each plan which is a registered pension plan within the meaning of the Income Tax Act (Canada).

"Canadian Priority Payables Reserve" means, at any time, the full amount, without duplication, of the liabilities at such time which have a trust imposed to provide for payment thereof or a security interest, Lien or charge ranking or capable of ranking, in each case senior to or pari passu with the Liens created under the Security Documents under Canadian federal, provincial, territorial, county, municipal or local law with respect to claims for goods and services taxes, sales tax, income tax, workers' compensation obligations, vacation pay, wages or pension fund obligations.

"Canadian Security Agreements" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Capital Stock" of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests (however designated) in equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

"Change in Control" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record (other than in the case of The Depository Trust Company or any other clearing agency, in its capacity as record holder of any Capital Stock for other Persons that are the beneficial owners of such Capital Stock), by any Person or group (within the meaning of the Exchange Act and the rules of the United States Securities and Exchange Commission thereunder as in effect on the date hereof), of Capital Stock representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of the Borrower; or (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Borrower by Persons who were neither (i) directors on the Restatement Date or nominated or approved prior to their election by the board of directors of the Borrower nor (ii) appointed by directors so nominated or approved.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.13(b), by any lending office of such Lender or by such Lender's or such Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of

this Agreement; provided that for purposes of this definition, with respect to all requests, rules, guidelines or directives adopted or issued pursuant to or in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III, the date of this Agreement shall be deemed to be December 31, 2015; provided further that no act, event or circumstance referred to in clause (a), (b) or (c) of this definition shall be deemed to have occurred prior to the date of this Agreement as a result of the applicable law, rule, regulation, interpretation, application, request, guideline or directive having been adopted, made or issued under the general authority of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Basel III or any other law or multinational supervisory agreement in effect prior to the date hereof.

"Charges" has the meaning set forth in Section 9.13.

"Class" when used in reference to any Loan or Borrowing refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans or Swingline Loans.

"CLO" means any entity (whether a corporation, partnership, trust or otherwise) that is engaged in making, purchasing, holding or otherwise investing in bank loans and similar extensions of credit in the ordinary course and is administered or managed by a Lender or an Affiliate of such Lender.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all the assets and rights that secure any of the Obligations pursuant to the Security Documents.

"Collateral Agent" means JPMCB, in its capacity as collateral agent for the Lenders and the other Secured Parties under the Guarantee and Collateral Agreement and the other Security Documents.

"Commitment" means, with respect to each Lender, the commitment of such Lender to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder, expressed as an amount representing the maximum permitted aggregate amount of such Lender's Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.07 or increased from time to time pursuant to Section 2.20 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The initial amount of each Lender's Commitment is set forth on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Commitment, as applicable. The initial aggregate amount of the Lenders' Commitments is $2,750,000,000.

"Commitment Termination Date" means (x) the first to occur of (a) June 8, 2026 and (b) the date that is 60 days prior to the date of the Stated Maturity of the Indebtedness under the Second Lien Agreement if, as of the last Business Day of the calendar month ending most recently prior to such date, the aggregate outstanding

principal amount of the Indebtedness under the Second Lien Agreement is not less than the sum of (i) Available Cash (determined, solely for purposes of determining the Commitment Termination Date, without giving effect to clause **(a)** of the definition of "Available Cash") plus (ii) the difference between (A) the lesser of (1) the Borrowing Base and (2) the aggregate amount of the Commitments in effect at such time minus (B) the aggregate amount of the Credit Exposures at such time, or (y) as to any Commitments or Loans that are subject to an extension pursuant to Section 2.19, any later date to which the Commitment Termination Date in respect thereof shall have been extended pursuant to an Extension Agreement.

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

"Consent Subsidiary" means (a) any Subsidiary listed on Schedule 1.01A and (b) any Subsidiary not on Schedule 1.01A or formed or acquired after the Restatement Date, in respect of which (A) the consent of any Person other than the Borrower or any Wholly Owned Subsidiary is required by applicable law or the terms of any organizational document of such Subsidiary or other agreement of such Subsidiary or any Affiliate of such Subsidiary in order for such Subsidiary to execute the Guarantee and Collateral Agreement as a Grantor or a Subsidiary Guarantor and perform its obligations thereunder, or in order for Capital Stock of such Subsidiary to be pledged under the Security Documents, as the case may be, and (B) the Borrower has endeavored in good faith to obtain such consents, and such consents shall not have been obtained. Notwithstanding the foregoing, no Subsidiary shall be a Consent Subsidiary at any time that it is a guarantor of, or has provided any collateral to secure, Indebtedness for borrowed money of the Borrower, and any Consent Subsidiary (including a Consent Subsidiary listed in Schedule 1.01A) that at any time ceases to meet the test set forth in clause (A) shall cease to be a Consent Subsidiary. No Subsidiary shall be a Consent Subsidiary if it is (i) a Guarantor or a Grantor under the Second Lien Guarantee and Collateral Agreement, (ii) a US Guarantor under the European Guarantee and Collateral Agreement or a "Subsidiary Guarantor" (that is organized under the laws of the United States or Canada or any of their respective states, provinces, territories or possessions or any political subdivision of any thereof) under the GEBV Notes Indenture, (iii) a "Subsidiary Guarantor" under the 2015 Indenture, the 2016 Indenture, the 2017 Indenture or the 2020 Indenture or (iv) a Subsidiary of the Borrower that Guarantees any obligations arising under an indenture or any other document governing Material Indebtedness of the Borrower entered into after the date hereof.

"Consolidated Coverage Ratio" as of any date of determination means the ratio of:

(1) the aggregate amount of EBITDA for the period of the most recent four consecutive fiscal quarters ending prior to the date of such determination for which financial statements have been filed with the SEC to

(2) Consolidated Interest Expense for such four fiscal quarters;

provided, however, that:

(A) if the Borrower or any Restricted Subsidiary has Incurred any Indebtedness since the beginning of such period that remains outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio is an Incurrence of Indebtedness, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving effect on a pro forma basis to such Indebtedness as if such Indebtedness had been Incurred on the first day of such period and the discharge of any other Indebtedness repaid, repurchased, defeased or otherwise discharged with the proceeds of such new Indebtedness as if such discharge had occurred on the first day of such period,

(B) if the Borrower or any Restricted Subsidiary has repaid, repurchased, defeased or otherwise discharged any Indebtedness since the beginning of such period or if any Indebtedness is to be repaid, repurchased, defeased or otherwise discharged (in each case other than Indebtedness Incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) on the date of the transaction giving rise to the need to calculate the Consolidated Coverage Ratio, EBITDA and Consolidated Interest Expense for such period shall be calculated on a pro forma basis as if such discharge had occurred on the first day of such period and as if the Borrower or such Restricted Subsidiary had not earned the interest income actually earned during such period in respect of cash or Temporary Cash Investments used to repay, repurchase, defease or otherwise discharge such Indebtedness,

(C) if since the beginning of such period the Borrower or any Restricted Subsidiary shall have made any Asset Disposition, the EBITDA for such period shall be reduced by an amount equal to the EBITDA (if positive) directly attributable to the assets that are the subject of such Asset Disposition for such period or increased by an amount equal to the EBITDA (if negative) directly attributable thereto for such period and Consolidated Interest Expense for such period shall be reduced by an amount equal to the Consolidated Interest Expense directly attributable to any Indebtedness of the Borrower or any Restricted Subsidiary repaid, repurchased, defeased or otherwise discharged with respect to the Borrower and its Restricted Subsidiaries in connection with such Asset Disposition for such period (or, if the Capital Stock of any Restricted Subsidiary is sold, the Consolidated Interest Expense for such period directly attributable to the Indebtedness of such Restricted Subsidiary to the extent the Borrower and its continuing Restricted Subsidiaries are no longer liable for such Indebtedness after such sale),

(D) if since the beginning of such period the Borrower or any Restricted Subsidiary (by merger or otherwise) shall have made an Investment in any Restricted Subsidiary (or any Person that becomes a Restricted Subsidiary) or an acquisition of assets, including any acquisition of assets occurring in connection with a transaction causing a calculation to be made hereunder, which constitutes all or substantially all of an operating unit, division or line of a business, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto (including the Incurrence of any Indebtedness) as if such Investment or acquisition occurred on the first day of such period, and

(E) if since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Borrower or any Restricted Subsidiary since the beginning of such period shall have made any Asset Disposition or any Investment or acquisition of assets that would have required an adjustment pursuant to clause (C) or (D) above if made by the Borrower or a Restricted Subsidiary during such period, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto as if such Asset Disposition, Investment or acquisition of assets occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to an acquisition of assets, Asset Disposition or other Investment, the amount of income, EBITDA or earnings relating thereto and the amount of Consolidated Interest Expense associated with any Indebtedness Incurred in connection therewith, the pro forma calculations shall be determined in good faith by a responsible Financial Officer of the Borrower and shall comply with the requirements of Rule 11-02 of Regulation S-X, as it may be amended or replaced from time to time, promulgated by the SEC.

If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest expense on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term as at the date of determination in excess of 12 months). If any Indebtedness is Incurred or repaid under a revolving credit facility and is being given pro forma effect, the interest on such Indebtedness shall be calculated based on the average daily balance of such Indebtedness for the four fiscal quarters subject to the pro forma calculation.

"Consolidated Interest Expense" means, for any period, the total interest expense of the Borrower and its Consolidated Restricted Subsidiaries, plus, to the extent Incurred by the Borrower and its Consolidated Restricted Subsidiaries in such period but not included in such interest expense, without duplication:

(1) interest expense attributable to Finance Lease Obligations and the interest expense attributable to leases constituting part of a Sale/Leaseback Transaction that does not result in a Finance Lease Obligation;

(2) amortization of debt discount and debt issuance costs;

(3) capitalized interest;

(4) noncash interest expense;

(5) commissions, discounts and other fees and charges attributable to letters of credit and bankers' acceptance financing;

(6) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by (or secured by the assets of) the Borrower or any Restricted Subsidiary and such Indebtedness is in default under its terms or any payment is actually made in respect of such Guarantee;

(7) net payments made pursuant to Hedging Obligations in respect of interest expense (including amortization of fees);

(8) dividends paid in cash or Disqualified Stock in respect of (A) all Preferred Stock of Restricted Subsidiaries and (B) all Disqualified Stock of the Borrower, in each case held by Persons other than the Borrower or a Restricted Subsidiary;

(9) interest Incurred in connection with investments in discontinued operations; and

(10) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than the Borrower) in connection with Indebtedness Incurred by such plan or trust;

and less, to the extent included in such total interest expense, the amortization during such period of capitalized financing costs; provided, however, that for any financing consummated after the Restatement Date, the aggregate amount of amortization relating to any such capitalized financing costs in respect of any such financing that is deducted in calculating Consolidated Interest Expense shall not exceed 5% of the aggregate amount of such financing.

"Consolidated Net Income" means, for any period, the net income of the Borrower and its Consolidated Subsidiaries for such period; provided, however, that there shall not be included in such Consolidated Net Income:

(a) any net income of any Person (other than the Borrower) if such Person is not a Restricted Subsidiary, except that:

(1) subject to the limitations contained in clause (d) below, the Borrower's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Person during such period to the Borrower or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to a Restricted Subsidiary, to the limitations contained in clause (c) below);

(2) the Borrower's equity in a net loss of any such Person for such period shall be included in determining such Consolidated Net Income to the extent such loss has been funded with cash from the Borrower or a Restricted Subsidiary;

(b) any net income (or loss) of any Person acquired by the Borrower or a Subsidiary of the Borrower in a pooling of interests transaction for any period prior to the date of such acquisition;

(c) any net income of any Restricted Subsidiary if such Restricted Subsidiary is subject to restrictions on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to the Borrower (but, in the case of any Foreign Restricted Subsidiary, only to the extent cash equal to such net income (or a portion thereof) for such period is not readily procurable by the Borrower from such Foreign Restricted Subsidiary (with the amount of cash readily procurable from such Foreign Restricted Subsidiary being determined in good faith by a Financial Officer of the Borrower) pursuant to intercompany loans, repurchases of Capital Stock or otherwise), except that:

(1) subject to the limitations contained in clause (d) below, the Borrower's equity in the net income of any such Restricted Subsidiary for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Restricted Subsidiary during such period to the Borrower or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to another Restricted Subsidiary, to the limitation contained in this clause); and

(2) the net loss of any such Restricted Subsidiary for such period shall not be excluded in determining such Consolidated Net Income;

(d) any gain (or loss) realized upon the sale or other disposition of any asset of the Borrower or its Consolidated Subsidiaries (including pursuant to any Sale/Leaseback Transaction) that is not sold or otherwise disposed of in the ordinary course of business and any gain (or loss) realized upon the sale or other disposition of any Capital Stock of any Person;

(e) any extraordinary gain or loss; and

(f) the cumulative effect of a change in accounting principles.

Notwithstanding the foregoing, for the purpose of Section 6.02 only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries to the Borrower or a Restricted Subsidiary to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under Section 6.02(a)(3)(iv).

"Consolidated Revenue" means, for any period, the revenues for such period, determined in accordance with GAAP, of the Borrower and the Subsidiaries the accounts of which would be consolidated with those of the Borrower in the Borrower's consolidated financial statements in accordance with GAAP.

"Consolidated Total Assets" means, at any date, the total assets, determined in accordance with GAAP, of the Borrower and the Subsidiaries the accounts of which would be consolidated with those of the Borrower in the Borrower's consolidated financial statements in accordance with GAAP.

"Consolidation" means, unless the context otherwise requires, the consolidation of (1) in the case of the Borrower, the accounts of each of the Restricted Subsidiaries with those of the Borrower and (2) in the case of a Restricted Subsidiary, the accounts of each Subsidiary of such Restricted Subsidiary that is a Restricted Subsidiary with those of such Restricted Subsidiary, in each case in accordance with GAAP consistently applied; provided, however, that "Consolidation" will not include consolidation of the accounts of any Unrestricted Subsidiary, but the interest of the Borrower or any Restricted Subsidiary in an Unrestricted Subsidiary will be accounted for as an investment. The term "Consolidated" has a correlative meaning.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Cooper" means Cooper Tire & Rubber Company, a Delaware corporation.

"Cooper Transaction" means the acquisition by the Borrower of Cooper pursuant to the Cooper Transaction Agreement.

"Cooper Transaction Agreement" means that certain Agreement and Plan of Merger, dated as of February 22, 2021, by and among the Borrower, Cooper and Vulcan Merger Sub Inc., a Delaware corporation, as amended, supplemented or otherwise modified from time to time.

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

"Covered Entity" means any of the following:

a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Covered Party” has the meaning set forth in Section 9.22.

“Credit Documents” means this Agreement, the Issuing Bank Agreements, any Swingline Agreements, any Extension Agreements, any letter of credit applications referred to in Section 2.03(a), any promissory notes delivered pursuant to Section 2.08(e), the Security Documents, the Lenders Lien Subordination and Intercreditor Agreement, the Lien Subordination and Intercreditor Agreement and the Disclosure Letter.

“Credit Exposure” means, with respect to any Lender at any time, the sum of the outstanding principal amount of (a) such Lender’s Revolving Loans at such time, (b) such Lender’s LC Exposure at such time and (c) such Lender’s Swingline Exposure at such time.

“Credit Facilities Agreements” means this Agreement, the Second Lien Agreement and the European Facilities Agreement.

“Credit Party” means the Borrower, each Subsidiary Guarantor and each Grantor.

“Currency Agreement” means with respect to any Person any foreign exchange contract, currency swap agreement or other similar agreement or arrangement to which such Person is a party or of which it is a beneficiary.

“Customs Broker” means a Person that is engaged to render customs brokering, freight forwarding and other services in connection with the importation and storage of Inventory.

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

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its

Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to the Administrative Agent, any Swingline Lender, any Issuing Bank or any other Lender any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower, the Administrative Agent, any Swingline Lender, any Issuing Bank or any other Lender in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement cannot be satisfied), (c) has failed, within three Business Days after request by the Administrative Agent, the Borrower, any Issuing Bank, any Swingline Lender or any other Lender, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit or Swingline Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt by the party making such request of such certification in form and substance satisfactory to it, the Administrative Agent and the Borrower, or (d) has, or has a Lender Parent that has, become the subject of a Bankruptcy Event or a Bail-In Action.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defined Benefit CPP" means any Canadian Pension Plan which contains a "defined benefit provision," as defined in subsection 147.1(1) of the Income Tax Act (Canada).

"Deposit Account" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Designated Noncash Consideration" means noncash consideration received by the Borrower or one of its Restricted Subsidiaries in connection with an Asset Disposition that is designated by the Borrower as Designated Noncash Consideration, less the amount of cash or cash equivalents received in connection with a subsequent sale of such Designated Noncash Consideration, which cash and cash equivalents shall be considered Net Available Cash received as of such date and shall be applied pursuant to Section 6.04.

"Dilution Factors" means, with respect to any period, the aggregate amount recorded (in a manner consistent with current and historical accounting practices of the Borrower) to reduce Eligible Accounts Receivable on account of deductions, credit memos (net of related re-bills), returns, incorrect billings, adjustments, allowances, bad debt write-offs and other non-cash credits, in each case without duplication of any

amounts relating to reserves for volume rebates or cash discounts or any other items that are included in the Accounts Receivable Reserves for such period or excluded from the value of Eligible Accounts Receivable pursuant to the definition thereof.

"Dilution Ratio" means, on any date, the amount (expressed as a percentage) equal to (a) the aggregate amount of the applicable Dilution Factors for the 12 most recently ended fiscal months divided by (b) total gross sales for the 12 most recently ended fiscal months.

"Dilution Reserve" means, on any date, (a) the applicable Dilution Ratio on such date minus 5% multiplied by (b) (i) Eligible Accounts Receivable on such date minus (ii) the Accounts Receivable Reserves on such date; provided that in no circumstance shall the Dilution Reserve be less than 0.

"Disclosure Documents" means reports of the Borrower on Forms 10-K, 10-Q and 8-K, and any amendments thereto and documents incorporated by reference therein, that shall have been (i) filed with or furnished to the SEC on or prior to March 23, 2021, or (ii) filed with or furnished to the SEC after such date and prior to the Restatement Date and delivered to the Administrative Agent prior to the date hereof.

"Disclosure Letter" means the letter to the Lenders and JPMCB from the Borrower, dated the Restatement Date, which identifies itself as the Disclosure Letter.

"Disqualified Stock" means, with respect to any Person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event:

(a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable for Indebtedness or Disqualified Stock (excluding Capital Stock convertible or exchangeable solely at the option of the Borrower or a Restricted Subsidiary; provided, however, that any such conversion or exchange shall be deemed an Incurrence of Indebtedness or Disqualified Stock, as applicable); or

(c) is redeemable at the option of the holder thereof, in whole or in part;

in the case of each of clauses (a), (b) and (c), on or prior to 180 days after the Commitment Termination Date; provided, however, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to repurchase or redeem such Capital Stock upon the occurrence of an "asset sale" or " change of control" occurring prior to the date that is 180 days after the Commitment Termination Date shall not constitute Disqualified Stock if the "asset sale" or "change of control" provisions applicable to such Capital Stock are not more favorable in any material respect to the holders of such Capital Stock than the provisions of Section 4.06 and Section 4.08 of (i) the 2015 Indenture, (ii) the 2016 Indenture or (iii) the 2020 Indenture; provided further, however, that if such Capital

Stock is issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, retirement, death or disability.

The amount of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were redeemed, repaid or repurchased on any date on which the amount of such Disqualified Stock is to be determined pursuant to this Agreement; provided, however, that if such Disqualified Stock could not be required to be redeemed, repaid or repurchased at the time of such determination, the redemption, repayment or repurchase price will be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

"Documentation Agent" means each of NYCB Specialty Finance Company, LLC, BMO Harris Bank, N.A., Regions Bank and The Huntington National Bank, in its capacity as documentation agent hereunder.

"Document of Title" has the meaning set forth in Article I of the Uniform Commercial Code as from time to time in effect in the State of New York.

"Dollar Equivalent" means, on any date of determination, (a) with respect to any amount in dollars, such amount, and (b) with respect to any amount in Canadian Dollars, Euros or Pounds Sterling, the equivalent in dollars of such amount, determined by the Administrative Agent using the Exchange Rate or the LC Exchange Rate, as applicable, with respect to Canadian Dollars, Euros or Pounds Sterling, as the case may be, in effect for such amount on such date. The Dollar Equivalent amount at any time of any Letter of Credit or LC Disbursement denominated in Canadian Dollars, Euros or Pounds Sterling shall be the amount most recently determined as provided in Section 1.03.

"dollars" or "$" refers to lawful money of the United States of America.

"Domestic Subsidiary" means any Subsidiary that is not a Foreign Subsidiary.

"Early Opt-in Election" means, if the then-current Benchmark is the LIBO Rate, the occurrence of:

(1) a notification by the Administrative Agent to (or the request by the Borrower to the Administrative Agent to notify) each of the other parties hereto that at least five currently outstanding dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and

(2) the joint election by the Administrative Agent and the Borrower to trigger a fallback from the LIBO Rate and the provision by the Administrative Agent of written notice of such election to the Lenders.

"EBITDA" means, for any period, the Consolidated Net Income for such period, plus, without duplication, the following, to the extent deducted in calculating such Consolidated Net Income:

(a) income tax expense of the Borrower and its Consolidated Restricted Subsidiaries;

(b) Consolidated Interest Expense;

(c) depreciation expense of the Borrower and its Consolidated Restricted Subsidiaries;

(d) amortization expense of the Borrower and its Consolidated Restricted Subsidiaries (excluding amortization expense attributable to a prepaid cash item that was paid in a prior period); and

(e) all other noncash charges of the Borrower and its Consolidated Restricted Subsidiaries (excluding any such noncash charge to the extent it represents an accrual of or reserve for cash expenditures in any future period) less all noncash items of income of the Borrower and its Restricted Subsidiaries in each case for such period (other than normal accruals in the ordinary course of business).

Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and noncash charges of, a Restricted Subsidiary of the Borrower shall be added to Consolidated Net Income to compute EBITDA only to the extent (and in the same proportion) that the net income of such Restricted Subsidiary was included in calculating Consolidated Net Income and only if (A) a corresponding amount would be permitted at the date of determination to be dividended to the Borrower by such Restricted Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted Subsidiary or its shareholders or (B) in the case of any Foreign Restricted Subsidiary, a corresponding amount of cash is readily procurable by the Borrower from such Foreign Restricted Subsidiary (as determined in good faith by a Financial Officer of the Borrower) pursuant to intercompany loans, repurchases of Capital Stock or otherwise, provided that to the extent cash of such Foreign Restricted Subsidiary provided the basis for including the net income of such Foreign Subsidiary in Consolidated Net Income pursuant to clause (c) of the definition of "Consolidated Net Income," such cash shall not be taken into account for the purposes of determining readily procurable cash under this clause (B).

"EEA Financial Institution" has the meaning set forth in Section 9.21.

"EEA Member Country" has the meaning set forth in Section 9.21.

"EEA Resolution Authority" has the meaning set forth in Section 9.21.

"Effective Advance Rate" means, on any date, the percentage equal to the Inventory Advance Amount (as defined in the definition of "Borrowing Base") on such date divided by the Inventory Value of all Inventory of the Borrower and each other Grantor on such date.

"Electronic Signature" means an electronic sound, symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Accounts Receivable" means, at the time of any determination, each Account that satisfies the following criteria at the time of such determination: such Account (a) has been invoiced to, and represents the bona fide amounts due to the Borrower or another Grantor from, the purchaser of goods or services, in each case originated in the ordinary course of business of the Borrower or such Grantor and (b) is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (i) through (xxii) below or otherwise deemed by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) to be ineligible for inclusion in the calculation of the Borrowing Base based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives; any such decision by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such decision, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice. Without limiting the generality of the foregoing, to qualify as Eligible Accounts Receivable an Account shall indicate no Person other than the Borrower or another Grantor as payee or remittance party. In determining the amount to be so included, the face amount of an Account shall be reduced by, without duplication, to the extent not reflected in such face amount, (a) the amount of all accrued and actual discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that the Borrower or another Grantor could reasonably be expected to be obligated to rebate to a customer pursuant to the terms of any agreement or understanding (written or oral)), in each case without duplication of any amounts that are included in the Accounts Receivable Reserves or the Dilution Factors for such period, (b) the aggregate amount of all limits and deductions provided for in this definition and (c) the aggregate amount of all cash received in respect of such Account but not yet applied by the Borrower or another Grantor to reduce the amount of such Account. Standards of eligibility may be fixed from time to time by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives; provided that prior written consent of Lenders having aggregate Credit Exposures and unused Commitments representing at least 66-2/3% of the sum of the total Credit Exposures and unused Commitments at such time shall be required to change such eligibility standards in a manner which would increase the amount of the Borrowing Base Availability. Any

changes to such standards by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such change, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice. Unless otherwise approved from time to time in writing by the Administrative Agent, an Account shall not be an Eligible Accounts Receivable (or, in the case of clauses (vii) and (xv) below, the affected portion of such Account shall be deemed not to be an Eligible Accounts Receivable) if, without duplication:

(i) the Borrower or another Grantor does not have good and valid title to such Account; or

(ii) such Account (x) is unpaid more than 60 days from the original due date or (y) has been written off the books of the Borrower or another Grantor or has been otherwise designated on such books as uncollectible; or

(iii) more than 50% in face amount of all Accounts of the same Account Debtor (x) are unpaid more than 60 days from the original due date or (y) have been written off the books of the Borrower or another Grantor or have been otherwise designated on such books as uncollectible; or

(iv) the Account Debtor is insolvent or the subject of any bankruptcy case or insolvency proceeding of any kind; or

(v) such Account is not payable in dollars and/or Canadian Dollars, the Account Debtor is not located (or, for purposes of the Quebec Civil Code, if applicable, its principal place of business or domicile is not located) inside the United States or Canada, the Account Debtor does not have significant assets inside the United States or Canada or the enforceability of such Account is not governed by the laws of the United States or Canada or any of their respective states, provinces, territories or possessions or any political subdivision of any thereof; or

(vi) the Account Debtor is the United States of America or Canada or any department, agency or instrumentality thereof, unless the Borrower or the other applicable Grantor duly assigns its rights to payment of such Account to the Administrative Agent pursuant to the Assignment of Claims Act of 1940, as amended, or the Financial Administration Act (Canada), as amended, as applicable, which assignment and related documents and filings shall be in form and substance satisfactory to the Administrative Agent; or

(vii) to the extent of any security deposit, progress payment, retainage or other similar advance made by or for the benefit of the applicable Account Debtor to which such Account is subject; or

(viii) such Account (x) is not subject to a valid and perfected first priority Lien in favor of the Administrative Agent for the benefit of the Secured Parties to

the extent that such a Lien may be perfected by filing UCC financing statements or making such other personal property security filings or registrations as may be required under the laws of the applicable jurisdiction in which such Account Debtor is located or has its principal place of business or domicile (for the purposes of the Quebec Civil Code, if applicable), subject to no other Liens other than Permitted Encumbrances or (y) does not otherwise conform in all material respects to the applicable representations and warranties contained in the Credit Documents; or

(ix) (x) such Account was invoiced or payment was received thereon (A) in advance of goods or services provided or (B) more than once or (y) the associated income has not been earned; or

(x) such Account is a note receivable or non-trade Account or relates to payments for rent or interest; or

(xi) the sale to the Account Debtor is on a bill-and-hold, sale on approval or consignment (it being understood and agreed that an Account that arises in connection with a sale of such goods by the consignee thereof shall not be deemed to be ineligible by reason of this clause (xi)) or other similar basis or made pursuant to any other agreement (other than an ordinary course customer warranty) providing for repurchases or return of any merchandise which has been claimed to be defective or otherwise unsatisfactory; or

(xii) the goods giving rise to such Account have not been shipped and title has not been transferred to the Account Debtor or such Account represents a progress-billing; for purposes hereof, progress-billing means any invoice for goods sold or leased or services rendered under a contract or agreement pursuant to which the Account Debtor's obligation to pay such invoice is conditioned upon the Borrower's or the other applicable Grantor's completion of any further performance under such contract or agreement; or

(xiii) such Account arises out of a sale made by the Borrower or another Grantor to an Affiliate (other than an Eligible Affiliate) of the Borrower or such Grantor; or

(xiv) such Account was created by the Borrower or another Grantor as a new receivable for the unpaid portion of an outstanding Account; or

(xv) the Account Debtor (x) is a creditor, (y) has or has asserted a right of set-off against the Borrower or another Grantor with respect to such Account (unless such Account Debtor has entered into a written agreement reasonably acceptable to the Administrative Agent to waive such set-off rights) or (z) has disputed its liability (whether by chargeback, dispute or otherwise) or made any asserted or unasserted claim with respect to such Account or any other Account of the Borrower or such other Grantor (as applicable) which has not been resolved, in each case, without duplication, to the extent of the amount owed by the

Borrower or such other Grantor (as applicable) to the Account Debtor, the amount of such actual or asserted right of set-off or the amount of such dispute or claim, as the case may be; or

(xvi) such Account does not comply in all material respects with the requirements of all applicable laws and regulations, whether Federal, State, provincial, territorial or local, including the Federal Consumer Credit Protection Act, the Federal Truth in Lending Act and Regulation Z of the Board and applicable Canadian provincial consumer protection/cost of credit disclosure legislation; or

(xvii) such Account is for goods that have been sold under a purchase order or pursuant to the terms of a contract or other agreement or understanding (written or oral) that indicates that any Person other than the Borrower or another Grantor has or has had or has purported to have or have had an ownership interest in such goods and in the Account resulting from the sale of such goods; or

(xviii) such Account is an extended terms account, which is not due and payable within 180 days from the original date of invoice; or

(xix) such Account is created on cash on delivery terms or is payment for freight claims; or

(xx) to the extent that such Account has been reclassified, as a result of a workout or other similar situation relating to the credit worthiness of the applicable Account Debtor, from an account receivable to a note receivable; or

(xxi) the Account Debtor has not been instructed by the Borrower or any of the other Grantors to pay such Account directly into a Deposit Account in the Lockbox System; or

(xxii) such Account relates to the Retail Division, unless (x) the applicable Account Debtor has been instructed by the Borrower or any of the other Grantors to pay such Account (or, such payment is deposited) directly into a Deposit Account that is swept into a Deposit Account in the Lockbox System on at least a weekly basis or (y) such Account meets certain criteria and is deemed eligible by the Administrative Agent in its sole discretion.

Notwithstanding the foregoing, at the time of any determination of Eligible Accounts Receivable, an amount equal to all Eligible Accounts Receivable of any single Account Debtor and its Affiliates which in the aggregate exceed (a) 20% in respect of (i) an Account Debtor that is rated Investment Grade by either Moody’s or Standard & Poor’s and (ii) TireHub JV and its Affiliates (regardless of their respective credit ratings) or (b) 12% in respect of any other Account Debtor, in each case of the total amount of all Eligible Accounts Receivable at such time of determination shall be deemed not to be Eligible Accounts Receivable to the extent of such excess. In determining the aggregate amount of Accounts from all Account Debtors that are unpaid more than 60 days from the due date pursuant to clause (ii) above, any net credit balances

relating to Accounts of any Account Debtor that are unpaid for more than 60 days from the due date shall not be included, to the extent such net credit balances do not exceed the total Accounts (excluding any Accounts that are included in the calculation of such net credit balances) that are unpaid from such Account Debtor.

"Eligible Affiliate" means any Affiliate of the Borrower, provided that (a) the Borrower and the Subsidiaries do not own, control or hold, directly or indirectly, individually or in the aggregate, Capital Stock of such Affiliate representing 50% or more of the equity or 50% or more of the voting power or, in the case of a partnership, 50% or more of the general partnership interests of such Affiliate, (b) the accounts of such Affiliate are not consolidated with those of the Borrower in the Borrower's consolidated financial statements (and are not required to be so consolidated in accordance with GAAP), (c) each Account due to the Borrower or another Grantor from such Affiliate requires payment for the goods sold or leased or the services rendered to such Affiliate in cash and on terms that are no less favorable to the Borrower or such Grantor, as the case may be, than those that could be obtained at such time in arm's-length dealings with a Person who is not such an Affiliate and (d) such Affiliate meets any other eligibility standard or requirement that is imposed by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives; any changes to such standards or requirements or the imposition of any additional standard or requirement by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such change or addition, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice.

"Eligible Cash" means cash identified as "eligible cash" on the applicable Borrowing Base Certificate that is held in one or more United States or Canadian Deposit Accounts that are (a) owned by one or more Grantors, (b) maintained with the Administrative Agent or one or more Lenders and (c) subject to one or more account control agreements for the benefit of, and reasonably satisfactory to, the Administrative Agent.

"Eligible Finished Goods" means, on any date, without duplication, the Inventory Value of all Eligible Inventory and Eligible In-Transit Inventory of the Borrower and each other Grantor defined as Finished Goods by the Borrower on such date as shown on the Borrower's (or such Grantor's, as the case may be) perpetual inventory records in accordance with its (or such Grantor's, as the case may be) current and historical accounting practices; provided that the aggregate amount of such Inventory Value attributable to Eligible In-Transit Inventory shall not exceed $75,000,000.

"Eligible In-Transit Inventory" means, on any date, any In-Transit Inventory of the Borrower or another Grantor that on such date would constitute Eligible Inventory, disregarding for purposes of the foregoing the ineligibility criteria set forth in

clauses (a) (but subject to the requirements of clause (a) below), (c), (d)(ii), (d)(iv) and (i)(ii) of the definition of the term "Eligible Inventory"; provided that:

(a) under the terms of sale applicable to such Inventory, title and risk of loss with respect to such Inventory shall have passed from the applicable Inventory Vendor to, and such Inventory shall be owned by, the Borrower or another such Grantor (or to and by the Administrative Agent solely on account of a Bill of Lading or other another Document of Title covering such Inventory having been duly negotiated to, or otherwise being held by, the Administrative Agent (or any appointed agent thereof));

(b) if the applicable Inventory Vendor is not the Borrower or a Subsidiary, (i) the Borrower or another Grantor shall have paid the applicable Inventory Vendor in full for such Inventory, (ii) under the terms of sale applicable to such Inventory, no payment shall be due by the Borrower or any Subsidiary to the applicable Inventory Vendor with respect to such Inventory until after the date reasonably expected to be the date on which such Inventory is physically delivered to the Borrower or another Grantor, as applicable (and the applicable Inventory Vendor not having any " stoppage in-transit" or similar rights with respect to such Inventory under applicable law) or (iii) the payment obligations of the Borrower or another such Grantor, as applicable, to the applicable Inventory Vendor with respect to such Inventory shall be covered in full by a letter of credit and all related documents shall be in compliance with the terms of such letter of credit;

(c) such Inventory shall be fully insured, to the extent of at least 100% of its cost, by marine or air cargo or other casualty insurance maintained by the Borrower or another Grantor, in such amounts, with such insurance companies, subject to such deductibles and against such risks (including war and terrorism risks) as are reasonably satisfactory to the Administrative Agent and in respect of which the Administrative Agent has been named as a lender loss payee pursuant to a lender loss payee endorsement reasonably acceptable to the Administrative Agent;

(d) such Inventory (including any Inventory originating in Mexico) shall be (i) located in the United States or Canada, or (ii) in transit via ship or other marine vessel in international waters;

(e) such Inventory is evidenced by a (i) negotiable Document of Title, all originals of which have been delivered to the Administrative Agent, (ii) negotiable Bill of Lading or similar document providing for the right to take possession of the Inventory, in each case under clauses (i) and (ii) above, that reflects the Borrower or a Grantor as consignee or, if requested by the Administrative Agent after the occurrence of an Event of Default, names the Administrative Agent as consignee or (iii) such other arrangements as may be acceptable to the Administrative Agent in its sole discretion that results in a valid and perfected first priority Lien of the Administrative Agent;

(f) the Documents of Title related thereto are subject to the valid and perfected first priority Lien of the Administrative Agent for the benefit of the Secured Parties to the extent that such a Lien may be perfected by filing UCC financing statements or such other personal property security filings or registrations as may be required under the laws of the applicable jurisdiction in which such Inventory is located, subject to no other Liens other than Permitted Encumbrances (other than those described in clause (f) of the definition of "Permitted Encumbrances");

(g) such Inventory has not been in transit for more than 75 days;

(h) the common carrier or other third party carrier is not an Affiliate of the Borrower or of the applicable Inventory Vendor; and

(i) the Customs Broker for such Inventory is not an Affiliate of the Borrower.

"Eligible Inventory" means, at the time of any determination thereof, without duplication, the Inventory Value of the Inventory of the Borrower and each other Grantor at the time of such determination that is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (a) through (n) below or otherwise deemed by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) to be ineligible for inclusion in the calculation of the Borrowing Base based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives; any such decision by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such decision, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice. Without limiting the generality of the foregoing, to qualify as "Eligible Inventory" no Person other than the Borrower or another Grantor shall have any direct or indirect ownership, interest or title to such Inventory and no Person other than the Borrower or another Grantor shall be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein. Unless otherwise approved from time to time in writing by the Administrative Agent, no Inventory shall be deemed Eligible Inventory to the extent that such Inventory is accounted for in the Borrower's (or such Grantor's, as the case may be) perpetual inventory balance and, without duplication:

(a) it is not owned solely by the Borrower or another Grantor or the Borrower or another Grantor does not have good and valid title thereto or any interest therein has been sold pursuant to, or is otherwise subject to, a Qualified Receivables Transaction; or

(b) it is not located in the United States or Canada; or

(c) it (i) is not either (x) located on a Permitted Inventory Location or (y) in transit from a Permitted Inventory Location to another Permitted Inventory Location or (ii) is located at a dormant facility that is no longer operated by the Borrower or another Grantor; or

(d) it is (i) goods returned or rejected by the Borrower's or another Grantor's customers and is not saleable in the ordinary course of business of the Borrower or another Grantor, (ii) Inventory in transit on the water via ship or other marine vessel to the Borrower or another Grantor (outside the United States or Canada), (iii) goods in transit from the Borrower or another Grantor to customers of the Borrower or another Grantor, or (iv) Inventory in transit to the Borrower or another Grantor from a third party vendor; or

(e) it is Inventory (other than Raw Materials or Work in Process) not sold in the ordinary course of business of the Borrower or another Grantor, including engineering stores, miscellaneous supplies, packaging or shipping materials, cartons, repair parts, fuel, labels, miscellaneous spare parts, samples, prototypes, displays or display items; or

(f) it is not subject to a valid and perfected first priority Lien in favor of the Administrative Agent for the benefit of the Secured Parties to the extent that such a Lien may be perfected by filing UCC financing statements or such other personal property security filings or registrations as may be required under the laws of the applicable jurisdiction in which such Inventory is located, subject to no other Liens other than Permitted Encumbrances (other than those described in clause (f) of the definition of "Permitted Encumbrances"); or

(g) it is Work in Process that will be reclassified as Raw Material prior to becoming Finished Goods; or

(h) it is consigned or at a customer location (other than Inventory consigned to original equipment manufacturers at no more than 20 locations in total, each of which has Inventory of the Borrower and the other Grantors with an Inventory Value in excess of $300,000 and with respect to which an Access Agreement has been obtained); or

(i) it is (i) being processed offsite at a third party processor at premises neither reflected in the Rent Reserve nor subject to a Lien Waiver or (ii) in transit to or from any such third party processor; or

(j) it is classified by the Borrower or another Grantor as "obsolete", "unmerchantable" or "off spec without a ready market", or does not otherwise conform in all material respects to the applicable representations and warranties contained in the Credit Documents; or

(k) it is marked for return by the Borrower or another Grantor to the vendor of such Inventory; or

(l) it does not meet in all material respects all materials standards imposed by any Governmental Authority having regulatory authority over it; or

(m) it is classified by the Borrower or another Grantor as casings used for the retreading of commercial truck tires; or

(n) it is classified by the Borrower or another Grantor as "shipped but not billed".

"Eligible Machinery and Equipment" means, at the time of any determination thereof, without duplication, the value of the Goodyear Equipment of the Borrower and each other Grantor at the time of such determination that is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (a) through (k) below or otherwise deemed by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) to be ineligible for inclusion in the calculation of the Borrowing Base based on the results of collateral and borrowing base evaluations and monitoring conducted by the Administrative Agent and its designated representatives; any such decision by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such decision and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after receipt by the Borrower of such written notice. Without limiting the generality of the foregoing, to qualify as "Eligible Machinery and Equipment" no Person other than the Borrower or another Grantor shall have any direct or indirect ownership, interest or title to such Goodyear Equipment. Unless otherwise approved from time to time in writing by the Administrative Agent, Goodyear Equipment shall not be Eligible Machinery and Equipment if, without duplication:

(a) it is not owned solely by the Borrower or another Grantor or the Borrower or another Grantor does not have good and valid title thereto; or

(b) the full purchase price for such Goodyear Equipment has not been paid by the Borrower or the applicable Grantor; or

(c) it is not located on property in the United States or Canada owned by the Borrower or another Grantor; or

(d) it is obsolete, unmerchantable or is not in good working condition (ordinary wear and tear excepted) or is not used or held for use by the Borrower or another Grantor in the ordinary course of business; or

(e) it is damaged or defective and is not repairable; or

(f) it is subject to (within the meaning of Section 9-311 of the UCC) any certificate of title (or comparable) statute (unless the Administrative Agent has a first priority, perfected Lien under such statute and the Administrative Agent has possession and custody of such certificate); or

(g) it (x) is not subject to a valid and perfected first priority Lien in favor of the Administrative Agent for the benefit of the Secured Parties to the extent that such a Lien may be perfected by filing UCC financing statements or such other personal property security filings or registrations as may be required under the laws of the applicable jurisdiction in which such Goodyear Equipment is located, subject to no other Liens other than Permitted Encumbrances or (y) does not otherwise conform in all material respects to the applicable representations and warranties contained in the Credit Documents; or

(h) it is not serviced or maintained in accordance with industry standards; or

(i) it does not conform in all material respects to all applicable standards imposed by any relevant Governmental Authority; or

(j) it is not covered by property insurance required by this Agreement in respect of which the Administrative Agent has been named as a lender loss payee pursuant to a lender loss payee endorsement reasonably acceptable to the Administrative Agent; or

(k) it is (x) subject to a commitment by the Borrower or another Grantor to sell such Goodyear Equipment or to any agreement which materially restricts the ability of the Credit Parties to use, sell, transport or dispose of such Goodyear Equipment or which materially restricts the Administrative Agent's ability to take possession of, sell or otherwise dispose of such Goodyear Equipment (including if such Goodyear Equipment is subject to any licensing or similar requirement or if its use or operation requires proprietary software that is not freely assignable to the Administrative Agent) or (y) located at a facility that has ceased operations (other than on a temporary basis).

"Eligible Raw Materials" means, on any date, the Inventory Value of all Eligible Inventory of the Borrower and each Grantor defined as Raw Materials on such date as shown on the Borrower's (or such Grantor's, as the case may be) perpetual inventory records in accordance with its (or such Grantor's, as the case may be) current and historical accounting practices.

"Eligible Work in Process" means, on any date, the Inventory Value of all Eligible Inventory of the Borrower and each Grantor defined as Work in Process on such date as shown on the Borrower's (or such Grantor's, as the case may be) perpetual inventory records in accordance with its (or such Grantor's, as the case may be) current and historical accounting practices.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to the environment, the preservation or reclamation of natural resources, the presence,

management or release of, or exposure to, any Hazardous Materials or to health and safety matters.

"Environmental Liability" means all liabilities, obligations, damages, losses, claims, actions, suits, judgments, orders, fines, penalties, fees, expenses and costs (including administrative oversight costs, natural resource damages and remediation costs), whether contingent or otherwise, arising out of or relating to (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower or any Subsidiary, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to any Plan (other than an event for which the 30-day notice period is waived or an event described in Section 4043.33 of Title 29 of the Code of Federal Regulations); (b) any failure by any Plan to satisfy the minimum funding standards (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan as to which a waiver has not been obtained; (c) the incurrence by the Borrower, a Subsidiary or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (d) the treatment of a Plan amendment as a termination under Section 4041 of ERISA; (e) any event or condition, other than the Transactions, that would be materially likely to result in the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan under Section 4042 of ERISA; (f) the receipt by the Borrower, a Subsidiary or any ERISA Affiliate from the PBGC or a plan administrator of any notice of an intention to terminate any Plan or to appoint a trustee to administer any Plan; (g) the incurrence by the Borrower, any Subsidiary or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by the Borrower, any Subsidiary or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower, any Subsidiary or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA or in critical status, within the meaning of Section 305 of ERISA.

"EU Bail-In Legislation Schedule" has the meaning set forth in Section 9.21.

"Euro" or "€" means the lawful currency of the member states of the European Union that have adopted a single currency in accordance with applicable law or treaty.

"Euro Equivalent" means with respect to any monetary amount in a currency other than Euros, at any time of determination thereof, the amount of Euros obtained by converting such foreign currency involved in such computation into Euros at the spot rate for the purchase of Euros with the applicable foreign currency as published in The Wall Street Journal in the "Exchange Rates" column under the heading "Currency Trading" on the date two Business Days prior to such determination.

"Eurodollar", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

"European Bank Indebtedness" means any and all amounts payable under or in respect of the European Facilities Agreement and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Borrower, whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

"European Facilities Agreement" means the Amended and Restated Revolving Credit Agreement dated as of March 27, 2019, among GEBV, the other borrowers thereunder, certain lenders, certain issuing banks, J.P. Morgan Europe Limited, as administrative agent, and JPMCB, as collateral agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time (except to the extent that any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of this Agreement, unless otherwise agreed to by the Majority Lenders).

"European Guarantee and Collateral Agreement" means the amended and restated Master Guarantee and Collateral Agreement among the Borrower, the Subsidiaries party thereto and JPMCB, in its capacity as collateral agent under the credit agreements described therein, dated as of April 8, 2005, as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"Event of Default" has the meaning assigned to such term in Section 7.01.

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

"Exchange Rate" means, on any day, with respect to Canadian Dollars, Euros or Pounds Sterling in relation to dollars, the rate at which such currency may be

exchanged into dollars, as set forth at approximately 12:00 noon, New York City time, on such day on the Reuters World Currency Page for Canadian Dollars, Euros or Pounds Sterling, as applicable. In the event that any such rate does not appear on the applicable Reuters World Currency Page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., New York City time, on such date for the purchase of dollars with Canadian Dollars, Euros or Pounds Sterling, as the case may be, for delivery two Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Excluded Subsidiary" means (i) any Subsidiary with only nominal assets and no operations and (ii) any Subsidiary that is a Receivables Entity. No Subsidiary shall be an Excluded Subsidiary if it is (a) a Guarantor or a Grantor under the Second Lien Guarantee and Collateral Agreement, (b) a US Guarantor under the European Guarantee and Collateral Agreement or a "Subsidiary Guarantor" (that is organized under the laws of the United States or Canada or any of their respective states, provinces, territories or possessions or any political subdivision of any thereof) under the GEBV Notes Indenture, (c) a " Subsidiary Guarantor" under the 2015 Indenture, the 2016 Indenture, the 2017 Indenture or the 2020 Indenture or (d) a Subsidiary of the Borrower that Guarantees any obligations arising under an indenture or any other document governing Material Indebtedness of the Borrower entered into after the date hereof.

"Excluded Swap Obligation" means, with respect to any Credit Party, any Swap Obligation if, and to the extent that, the Guarantee by such Credit Party of, or the grant by such Credit Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Credit Party's failure for any reason to constitute an " eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Credit Party, or the grant by such Credit Party of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal in accordance with the first sentence of this definition.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise Taxes imposed on (or measured by) its net income by the United States or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b)

any branch profits Taxes imposed by the United States or any similar Tax imposed by any other jurisdiction described in clause (a) above, (c) (i) any withholding Tax that is imposed by the United States on amounts payable to a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.17(b)) at the time such Foreign Lender first becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to such withholding Tax pursuant to Section 2.15(a) or (ii) any withholding Tax that is imposed by the United States on amounts payable to a Foreign Lender that is attributable to such Foreign Lender's failure to comply with Sections 2.15(f) and (g), and (d) any U.S. Federal withholding Taxes imposed under FATCA.

"Existing Credit Agreement" means the Amended and Restated First Lien Credit Agreement dated as of April 9, 2020, among the Borrower, the lenders party thereto, the issuing banks and other financial institutions from time to time party thereto and JPMCB, as administrative agent and collateral agent, as in effect immediately prior to the effectiveness of this Agreement.

"Existing Guarantee and Collateral Agreement" means the First Lien Guarantee and Collateral Agreement dated as of April 8, 2005, as amended and restated as of April 7, 2016, and as further amended and restated as of April 9, 2020, among the Borrower, the Subsidiary Guarantors, the Grantors, certain other Subsidiaries and the Collateral Agent, as in effect immediately prior to the Restatement Date.

"Existing Letters of Credit" means each letter of credit outstanding as of the Restatement Date, each of which is set forth in the Disclosure Letter.

"Extending Lender" has the meaning set forth in Section 2.19(a).

"Extension Agreement" means an extension agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and one or more Extending Lenders, effecting an Extension Permitted Amendment and such other amendments hereto and to the other Credit Documents as are contemplated by Section 2.19.

"Extension Permitted Amendment" means an amendment to this Agreement and the other Credit Documents, effected in connection with an Extension Request pursuant to Section 2.19, providing for an extension of the Commitment Termination Date of the Extending Lenders' applicable Loans and/or Commitments (such Loans or Commitments being referred to as the "Extended Loans" or "Extended Commitments", as applicable) and, in connection therewith, (a) an increase or decrease in the rate of interest accruing on such Extended Loans, (b) an increase or decrease in the fees payable to, or the inclusion of new fees to be payable to, the Extending Lenders in respect of such Extension Request or their Extended Loans or Extended Commitments and/or (c) an addition, removal or modification of any affirmative or negative covenants of the Credit Parties under, or other provisions of, the Credit Documents, provided that

any such addition, removal or modification shall only apply during the period commencing on the latest Commitment Termination Date in effect immediately prior to such Extension Permitted Amendment, other than any added covenants that are to be effective prior to such time which added covenants shall equally benefit the Extending Lenders and all other Lenders.

"Extension Request" has the meaning set forth in Section 2.19(a).

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction, as such price is, unless specified otherwise in this Agreement, determined in good faith by a Financial Officer of the Borrower or by the Board of Directors.

"FATCA" means Sections 1471 through 1474 of the Code, as in effect on the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any intergovernmental agreements with respect thereto.

"Federal Funds Effective Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided that if such rate shall be less than zero, such rate shall be deemed to be zero for all purposes of this Agreement.

"Finance Lease Obligations" means, an obligation that is required to be classified and accounted for as a finance lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or any assistant treasurer of the Borrower, or any senior vice president or higher ranking executive to whom any of the foregoing report.

"Finished Goods" means completed goods that require no additional processing or manufacturing to be sold by the Borrower or another Grantor in the ordinary course of business.

"First Lien Agreement" means this Agreement, namely the Amended and Restated First Lien Credit Agreement dated as of the date hereof, among the Borrower, certain lenders, certain issuing banks, and JPMCB, as administrative agent and collateral agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time.

"Fitch" means Fitch Ratings, Inc., and any successor thereto.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the LIBO Rate.

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

"Foreign Pledge Agreement" means a pledge agreement securing the Obligations or any of them that is governed by the law of a jurisdiction other than the United States and reasonably satisfactory in form and substance to the Collateral Agent.

"Foreign Restricted Subsidiary" means any Restricted Subsidiary that is not organized under the laws of the United States or any State thereof or the District of Columbia, other than Goodyear Canada.

"Foreign Subsidiary" means any Subsidiary organized under the laws of a jurisdiction other than the United States or any of its territories or possessions or any political subdivision thereof.

"GAAP" means generally accepted accounting principles in the United States.

"GEBV" means Goodyear Europe B.V.

"GEBV Notes" means up to €250,000,000 aggregate principal amount of senior unsecured notes of GEBV issued on December 15, 2015, under the GEBV Notes Indenture.

"GEBV Notes Indenture" means the Indenture dated as of December 15, 2015, among the Borrower, GEBV, certain Subsidiaries, Deutsche Trustee Company Limited, as trustee, Deutsche Bank AG, London Branch, as principal paying agent and transfer agent, and Deutsche Bank Luxembourg S.A., as registrar and Luxembourg paying agent and transfer agent.

"Goodyear Argentina" means Neumáticos Goodyear S.r.L., a limited liability company incorporated under the laws of the Republic of Argentina, and its successors and permitted assigns.

"Goodyear Canada" means Goodyear Canada Inc., an Ontario corporation, and its successors and permitted assigns.

"Goodyear Equipment" means all machinery, apparatus, equipment, fittings, furniture, motor vehicles, and other fixed assets owned by the Borrower or another Grantor and used or held for sale by the Borrower or such Grantor, as applicable,

in the ordinary course of its business, whether now owned or hereafter acquired by the Borrower or another Grantor and wherever located, and all parts, accessories and special tools and all increases and accessions thereto and substitutions and replacements therefor.

"Goodyear Luxembourg" means Goodyear S.A., a société anonyme organized under the laws of Luxembourg, and its successors and permitted assigns.

"Goodyear Venezuela" means C.A. Goodyear de Venezuela, a compañía anónima organized under the laws of Venezuela, and its successors and permitted assigns.

"Governmental Authority" means the government of the United States, Canada, any other nation or any political subdivision thereof, whether state, provincial, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Grantors" means the Borrower and each North American Subsidiary that is, or is required pursuant to Section 5.08 to become, a Grantor (as defined in the Guarantee and Collateral Agreement) and, if applicable, a party to any Canadian Security Agreement.

"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or

(2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantor" means any Person Guaranteeing any obligation.

"Guarantee and Collateral Agreement" means the First Lien Guarantee and Collateral Agreement among the Borrower, the Subsidiary Guarantors, the Grantors, certain other Subsidiaries and the Collateral Agent, dated as of April 8, 2005, as amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, as further amended and restated as of the Restatement Date and as thereafter from time to time further amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"Hazardous Materials" means (a) petroleum products and byproducts, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, radon gas, chlorofluorocarbons and all other ozone-depleting substances; and (b) any pollutant or contaminant or any hazardous, toxic, radioactive or otherwise regulated chemical, material, substance or waste that is prohibited, limited or regulated pursuant to any applicable Environmental Law.

"Hedging Obligations" of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or raw materials hedge agreement.

"IBA" has the meaning set forth in Section 1.07.

"Incur" means issue, assume, Guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. The term "Incurrence" when used as a noun shall have a correlative meaning. The accretion of principal of a non-interest bearing or other discount security shall not be deemed the Incurrence of Indebtedness.

"Indebtedness" means, with respect to any Person on any date of determination, without duplication:

(1) the principal of and premium (if any) in respect of indebtedness of such Person for borrowed money;

(2) the principal of and premium (if any) in respect of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;

(3) all obligations of such Person for the reimbursement of any obligor on any letter of credit, bank guarantee, bankers' acceptance or similar credit transaction (other than obligations with respect to letters of credit, bank guarantees, Trade Acceptances or similar credit transactions securing obligations (other than obligations described in clauses (1), (2) and (5)) entered into in the ordinary course of business of such Person to the extent such letters of credit, bank guarantees, Trade Acceptances or similar credit transactions are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit, bank guarantee, Trade Acceptance or similar credit transaction);

(4) all obligations of such Person to pay the deferred and unpaid purchase price of property or services (except Trade Payables), which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto or the completion of such services;

(5) all Finance Lease Obligations and all Attributable Debt of such Person;

(6) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued and unpaid dividends);

(7) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided, however, that the amount of Indebtedness of such Person shall be the lesser of:

(A) the Fair Market Value of such asset at such date of determination and

(B) the amount of such Indebtedness of such other Persons;

(8) Hedging Obligations of such Person; and

(9) all obligations of the type referred to in clauses **(1)** through **(8)** of other Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee.

Notwithstanding the foregoing, in connection with the purchase by the Borrower or any Restricted Subsidiary of any business, the term "Indebtedness" shall exclude post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid within 30 days thereafter.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above; provided, however, that in the case of Indebtedness sold at a discount, the amount of such Indebtedness at any time will be the accreted value thereof at such time.

"Indemnified Taxes" means Taxes other than Excluded Taxes.

"Indemnitee" has the meaning set forth in Section 9.03.

"Information" has the meaning set forth in Section 9.12.

"Intellectual Property" has the meaning set forth in the Guarantee and Collateral Agreement.

"Intercompany Items" means obligations owed by the Borrower or any Subsidiary to the Borrower or any other Subsidiary.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.06 in substantially the form of Exhibit B hereto.

"Interest Payment Date" means (a) with respect to any ABR Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter or ending on the same day of the week that is one week (or, with the consent of each Lender, two or three weeks) thereafter, as the Borrower may elect; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Interest Rate Agreement" means, with respect to any Person, any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement to which such Person is a party or of which it is a beneficiary.

"Interpolated Screen Rate" means, with respect to any Eurodollar Loan for any Interest Period, the rate per annum that results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of the Specified Time on the Quotation Day.

"In-Transit Inventory" means Inventory of the Borrower or another Grantor that is in transit to a Permitted Inventory Location.

"Inventory" has the meaning specified in the UCC.

"Inventory Reserves" means, on any date, an amount equal to the sum of the following reserves maintained on the Borrower's and each other Grantor's general ledger (calculated in each case in accordance with the current and historical accounting practices of the Borrower or such Grantor, as the case may be) with respect to Eligible Inventory and Eligible In-Transit Inventory, without duplication of any deductions made pursuant to the definitions of "Additional Inventory Reserves", "Eligible Inventory", "Eligible In-Transit Inventory" and "Inventory Value":

(a) a reserve for Inventory that is damaged;

(b) a revaluation reserve to reflect capitalized manufacturing variances whereby aggregate net variances (if favorable) shall be deducted from Eligible Inventory or Eligible In-Transit Inventory, as applicable, and aggregate net variances (if unfavorable) shall not be added to Eligible Inventory or Eligible In-Transit Inventory, as applicable;

(c) a reserve equal to the aggregate Inventory Value of Eligible Inventory and Eligible In-Transit Inventory attributable to intercompany or intracompany profit among the Borrower and its Affiliates (other than Eligible Affiliates); and

(d) a lower of cost or market reserve for any differences between the Borrower's actual cost to produce versus the Borrower's sale price to third parties, determined on a product line basis.

"Inventory Value" means, with respect to any Inventory of the Borrower or any other Grantor at the time of any determination thereof, an amount equal to such Inventory carried on the perpetual inventory records of the Borrower (or such Grantor, as the case may be) stated on a basis consistent with its current and historical accounting practices, in dollars, determined in accordance with the standard cost method of accounting, which shall be, in the case of Inventory imported by the Borrower or another Grantor into the United States of America or Canada, the acquisition cost thereof plus transportation and freight charges plus import duties.

"Inventory Vendor" means (a) a contract manufacturer that manufactures and sells, or a vendor that sells, Inventory in the ordinary course of its business to third parties or (b) the Borrower or any Subsidiary that manufactures Inventory.

"Investment" in any Person means any direct or indirect advance, loan or other extension of credit (including by way of Guarantee or similar arrangement) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. For purposes of the definition of "Unrestricted Subsidiary" and Section 6.02:

(1) "Investment" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of any Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(A) the Borrower's "Investment" in such Subsidiary at the time of such redesignation less

(B) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

In the event that the Borrower sells Capital Stock of a Restricted Subsidiary such that after giving effect to such sale, such Restricted Subsidiary would no longer constitute a Restricted Subsidiary, any Investment in such Person remaining after giving effect to such sale shall be deemed to constitute an Investment made on the date of such sale of Capital Stock.

"Investment Grade" means, in the case of Moody's, a credit rating of Baa3 or better and, in the case of Standard & Poor's, a credit rating of BBB- or better.

"ISDA Definitions" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"Issuing Bank" means each of JPMCB, Bank of America, N.A., Barclays Bank PLC, BNP Paribas, Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank AG New York Branch, Fifth Third Bank, National Association, Goldman Sachs Bank USA, MUFG Union Bank, N.A., PNC Bank, National Association, Sumitomo Mitsui Banking Corporation and Wells Fargo Bank, National Association and any other financial institution that has entered into an Issuing Bank Agreement, each in its capacity as an issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.03(i). Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates or branches of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate or branch with respect to Letters of Credit issued by such Affiliate or branch.

"Issuing Bank Agreements" means (a) the issuing bank agreements entered into by Issuing Banks either (i) in connection with the Existing Credit

Agreement, as amended prior to the Restatement Date (each of which agreements, as it may be modified on the Restatement Date, shall continue in respect of this Agreement) or (ii) in connection with the occurrence of the Restatement Date, and (b) each other agreement in form reasonably satisfactory to the Borrower, the Administrative Agent and a financial institution pursuant to which such financial institution agrees to act as an Issuing Bank hereunder.

"JPMCB" means JPMorgan Chase Bank, N.A., and its successors.

"LC Commitment" means, as to any Issuing Bank, the maximum permitted amount of the LC Exposure that may be attributable to Letters of Credit issued by such Issuing Bank, as set forth in such Issuing Bank's Issuing Bank Agreement (as such Issuing Bank Agreement may be amended by agreement between the Borrower and such Issuing Bank).

"LC Disbursement" means a payment made by any Issuing Bank pursuant to a Letter of Credit. The amount of any LC Disbursement made by an Issuing Bank in Canadian Dollars, Euros or Pounds Sterling and not reimbursed by the Borrower shall be determined as set forth in paragraph (e) or (l) of Section 2.03, as applicable.

"LC Exchange Rate" means, on any day, with respect to dollars in relation to Canadian Dollars, Euros or Pounds Sterling, the rate at which dollars may be exchanged into such currency, as set forth at approximately 12:00 noon, New York City time, on such day on the applicable Reuters World Currency Page. In the event that any such rate does not appear on the applicable Reuters World Currency Page, the LC Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower or, in the absence of such agreement, such LC Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., New York City time, on such date for the purchase of Canadian Dollars, Euros or Pounds Sterling, as the case may be, with dollars for delivery two Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"LC Exposure" means, at any time, the sum of (a) the aggregate amount of the Dollar Equivalents of the undrawn amounts of all outstanding Letters of Credit at such time plus (b) the aggregate amount of the Dollar Equivalents of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time (by the borrowing of Loans or otherwise). The LC Exposure of any Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time.

"LC Participation Calculation Date" means, with respect to any LC Disbursement made in a currency other than dollars, (a) the date on which the Issuing Bank shall advise the Administrative Agent that it purchased with dollars the currency used to make such LC Disbursement, or (b) if the Issuing Bank shall not advise the

Administrative Agent that it made such a purchase, the date on which such LC Disbursement is made.

"Lender Parent" means, with respect to any Lender, any Person of which such Lender is a direct or indirect subsidiary.

"Lender-Related Person" has the meaning assigned to it in Section 9.03(b).

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption. Unless the context otherwise requires (including, for the avoidance of doubt, in the case of provisions governing the making and repayment of Revolving Loans and participations in Letters of Credit and Swingline Loans), the term "Lender" includes each Swingline Lender.

"Lenders Lien Subordination and Intercreditor Agreement" means the Amended and Restated Lenders Lien Subordination and Intercreditor Agreement among the Collateral Agent, the collateral agent under the Second Lien Agreement, the Borrower and the Subsidiary Guarantors, dated as of April 19, 2012, as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"Letter of Credit" means each Existing Letter of Credit and any letter of credit issued pursuant to this Agreement.

"Liabilities" means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

"LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the Screen Rate as of the Specified Time on the Quotation Day.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, French delegation of claims, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

"Lien Subordination and Intercreditor Agreement" means the Lien Subordination and Intercreditor Agreement dated as of April 19, 2012, as amended, among (a) the Collateral Agent, (b) the collateral agent under the Second Lien Agreement, (c) the Designated Senior Obligations Collateral Agents and Designated Junior Obligations Collateral Agents (as such terms are defined therein) from time to time party thereto and (d) the Borrower and the Subsidiaries of the Borrower party thereto or any substitute or successor agreement among such parties containing substantially the same terms (and under which the Obligations shall have been designated

by the Borrower as "Senior Obligations"), with any changes approved by the Administrative Agent.

"Lien Waiver" means a written waiver of statutory or contractual Liens on Inventory for unpaid rent or charges of a warehouseman or bailee in form and substance reasonably satisfactory to the Administrative Agent.

"Loans" means the loans made by the Lenders to the Borrower pursuant to this Agreement.

"Lockbox System" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Majority Lenders" means, at any time, Lenders having aggregate Credit Exposures and unused Commitments representing at least a majority of the sum of the total Credit Exposures and unused Commitments at such time; provided, that for purposes of this definition, (a) in determining the Credit Exposure of any Swingline Lender, the Swingline Exposure of such Lender shall be deemed to equal its Applicable Percentage of all outstanding Swingline Loans, and (b) the unused Commitment of any such Lender shall be determined in a manner consistent with the preceding clause (a).

"Material Adverse Change" means a material adverse change in or effect on (a) the business, operations, properties, assets or financial condition (including as a result of the effects of any contingent liabilities thereon) of the Borrower and the Subsidiaries, taken as a whole, (b) the ability of the Credit Parties, taken as a whole, to perform obligations under this Agreement and the other Credit Documents that are material to the rights or interests of the Lenders or (c) the rights of or benefits available to the Lenders or the Issuing Banks under this Agreement and the other Credit Documents that are material to the interests of the Lenders or the Issuing Banks.

"Material Foreign Subsidiary" means, at any time, each Foreign Subsidiary that had Total Assets with an aggregate book value in excess of $50,000,000 as of March 31, 2021, or if later, as of the end of the most recent fiscal quarter for which financial statements have been delivered (or deemed delivered) pursuant to Section 5.01(a) or (b).

"Material Indebtedness" means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of the Borrower and the Subsidiaries in an aggregate principal amount exceeding $100,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Borrower or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time, calculated in accordance with the terms of such Swap Agreement.

"Material Intellectual Property" means all Intellectual Property of the Borrower and the Grantors, other than Intellectual Property that in the aggregate is not material to the business of the Borrower and the Subsidiaries, taken as a whole.

"Material Subsidiary" means, at any time, each Subsidiary other than Subsidiaries that do not represent more than 5% for any such individual Subsidiary, or more than 10% in the aggregate for all such Subsidiaries, of either (a) Consolidated Total Assets or (b) Consolidated Revenue for the period of four fiscal quarters most recently ended.

"MNPI" means material information concerning the Borrower and the Subsidiaries and their respective securities that has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD under the Securities Act and the Exchange Act to the extent applicable.

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

"Mortgage" means a mortgage or deed of trust, assignment of leases and rents, or other security documents reasonably satisfactory in form and substance to the Collateral Agent granting a Lien on any Mortgaged Property to secure the Obligations, and shall include each amendment and restatement of any existing Mortgage in connection with the amendment and restatement of the Existing Credit Agreement.

"Mortgaged Property" means, at any time, each parcel of real property listed in Schedule 1.01B and the improvements thereto.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"NAIC" means the National Association of Insurance Commissioners.

"Net Available Cash" from an Asset Disposition means cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and proceeds from the sale or other disposition of any securities received as consideration, in each case only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or received in any other noncash form) therefrom, in each case net of:

(1) all legal, accounting, investment banking, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be paid or accrued as a liability under GAAP, as a consequence of such Asset Disposition;

(2) all payments made on any Indebtedness which is secured by any assets subject to such Asset Disposition, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such assets, or which must by its terms, or in order to obtain a necessary consent to such Asset Disposition, or by applicable law be repaid out of the proceeds from such Asset Disposition;

(3) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Disposition; and

(4) appropriate amounts to be provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed of in such Asset Disposition and retained by the Borrower or any Restricted Subsidiary after such Asset Disposition (but only for so long as such reserve is maintained).

"Net Cash Proceeds" means, with respect to any issuance or sale of Capital Stock, the cash proceeds of such issuance or sale net of attorneys' fees, accountants' fees, underwriters' or placement agents' fees, listing fees, discounts or commissions and brokerage, consultant and other fees actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

"Net Intercompany Items" means, in the case of any Subsidiary, (a) the aggregate amount of the Intercompany Items owed by the Borrower or any other Subsidiary to such Subsidiary minus (b) the aggregate amount of the Intercompany Items owed by such Subsidiary to the Borrower or any other Subsidiary.

"North American Subsidiary" means any Subsidiary organized under the laws of the United States or Canada or any of their respective states, provinces, territories or possessions or any political subdivision of any thereof.

"North American Tire Division" means (a) those standard business units of the Borrower and the other Grantors classified as "North American Tire Division" on the Borrower's (or such Grantors', as the case may be) perpetual inventory records and (b) the corresponding business units of Cooper and its subsidiaries specified in Cooper's (or such subsidiaries', as the case may be) perpetual inventory records.

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" shall mean the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a Federal funds broker of recognized standing selected by it in its reasonable discretion; provided further, that if the NYFRB Rate, determined as provided above,

would be less than zero, the NYFRB Rate shall for all purposes of this Agreement be zero.

"Obligations" means (a) the due and punctual payment of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) each payment required to be made by the Borrower under this Agreement in respect of any Letter of Credit, when and as due, including payments in respect of reimbursements of LC Disbursements and interest thereon and (iii) all other monetary obligations of the Credit Parties to any of the Secured Parties under this Agreement and each of the other Credit Documents, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), and (b) the due and punctual performance of all other obligations of the Credit Parties to any of the Secured Parties under this Agreement and the other Credit Documents.

"Other Taxes" means any and all present or future stamp, documentary, excise, recording, transfer, sales, property or similar taxes, charges or levies arising from any payment made under any Credit Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Credit Document.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S. -managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"Participant" has the meaning assigned to such term in Section 9.04.

"Participant Register" has the meaning assigned to such term in Section 9.04.

"Payment" has the meaning assigned to it in Article VIII.

"Payment Notice" has the meaning assigned to it in Article VIII.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Business" means any business engaged in by the Borrower or any Restricted Subsidiary on the Restatement Date and any Related Business.

"Permitted Encumbrances" means:

(a) (i) Liens imposed by law for taxes that are not yet due or are being contested and (ii) deemed trusts and Liens to which the Canadian Priority Payables Reserve relates for taxes, assessments or other charges or levies that are not yet due and payable;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days (or any longer grace period available under the terms of the applicable underlying obligation) or are being contested;

(c) Liens created and pledges and deposits made (including cash deposits to secure obligations in respect of letters of credit provided) in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) Liens created and deposits made to secure the performance of bids, trade contracts, leases, statutory obligations, appeal bonds, performance bonds, surety bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens;

(f) supplier's liens in inventory, other assets supplied or accounts receivable that result from retention of title or extended retention of title arrangements arising in connection with purchases of goods in the ordinary course of business; and

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property and other Liens incidental to the conduct of business or ownership of property that arise automatically by operation of law or arise in the ordinary course of business and that do not materially detract from the value of the property of the Borrower and the Subsidiaries or of the Collateral, in each case taken as a whole, or materially interfere with the ordinary conduct of business of the Borrower and the Subsidiaries, taken as a whole, or otherwise adversely affect in any material respect the rights or interests of the Lenders;

provided that (except as provided in clause **(d)** above) the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness for borrowed money.

"Permitted Inventory Location" means (a) property owned or leased by the Borrower or a Grantor in the United States of America or Canada or (b) a third party warehouse or dock in the United States of America or Canada where Inventory of the Borrower or any Grantor is stored.

"Permitted Investment" means an Investment by the Borrower or any Restricted Subsidiary in:

(1) the Borrower, a Restricted Subsidiary or a Person that will, upon the making of such Investment, become a Restricted Subsidiary;

(2) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, the Borrower or a Restricted Subsidiary;

(3) Temporary Cash Investments;

(4) receivables owing to the Borrower or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as the Borrower or any such Restricted Subsidiary deems reasonable under the circumstances;

(5) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(6) loans and advances to officers and employees made in the ordinary course of business of the Borrower or such Restricted Subsidiary;

(7) stock, obligations or securities received in settlement of disputes with customers or suppliers or debts (including pursuant to any plan of reorganization or similar arrangement upon insolvency of a debtor) created in the ordinary course of business and owing to the Borrower or any Restricted Subsidiary or in satisfaction of judgments;

(8) any Person to the extent such Investment represents the non-cash portion of the consideration received for an Asset Disposition that was made pursuant to and in compliance with Section 6.04;

(9) a Receivables Entity or any Investment by a Receivables Entity in any other Person in connection with a Qualified Receivables Transaction, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Transaction or any related Indebtedness; provided, however, that any Investment in a Receivables Entity is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(10) any Person to the extent such Investments consist of prepaid expenses, negotiable instruments held for collection, and lease, utility, workers' compensation, performance and other similar deposits made in the ordinary course of business by the Borrower or any Restricted Subsidiary;

(11) any Person to the extent such Investments consist of Hedging Obligations otherwise permitted under Section 6.01;

(12) any Person to the extent such Investment in such Person existed on the Restatement Date and any Investment that replaces, refinances or refunds such an Investment, provided that the new Investment is in an amount that does not exceed that amount replaced, refinanced or refunded and is made in the same Person as the Investment replaced, refinanced or refunded;

(13) advances to, and Guarantees for the benefit of, customers, dealers, lessors, lessees or suppliers made in the ordinary course of business and consistent with past practice;

(14) any Person to the extent that such Investment consists of a minority equity or debt Investment by the Borrower or a Restricted Subsidiary for the purpose of funding the development of future mobility solutions (including in companies involved in connected mobility, autonomous vehicles, electric vehicles, new materials, aero vehicles, mass transport, infrastructure and energy technologies); provided that the aggregate amount of all such Investments at any time outstanding does not exceed $100,000,000; and

(15) any Person to the extent such Investment, when taken together with all other Investments made pursuant to this clause (15)and then outstanding on the date such Investment is made, does not exceed the greater of (A) the sum of (i) $500,000,000 and (ii) any amounts under Section 6.02(a)(3)(iv) (x) that were excluded by operation of the proviso in Section 6.02(a)(3)(iv) and which excluded amounts are not otherwise included in Consolidated Net Income or intended to be permitted under any of clauses (1) through (14) of this definition and (B) 5.0% of Consolidated assets of the Borrower as of the end of the most recent fiscal quarter for which financial statements of the Borrower have been filed with the SEC.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV or Section 302 of ERISA or Section 412 of the Code sponsored, maintained or contributed to by the Borrower, any Subsidiary or any ERISA Affiliate.

"Plan Asset Regulations" means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

"Platform" has the meaning set forth in Section 9.01(d).

"Pounds Sterling" or "£" means the lawful currency of the United Kingdom.

"Preferred Stock," as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) that is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMCB (or any successor Administrative Agent appointed or chosen pursuant to Article VIII hereof) as its prime rate in effect at its principal office in New York City. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Principal Goodyear Trademarks" means each trademark specified on Schedule 1.01D and each other trademark specified from time to time by written notice from the Borrower to the Administrative Agent, provided that each such trademark (a) is owned by the Borrower or a Domestic Subsidiary that is a Credit Party, (b) is subject to a valid and perfected first priority Lien in favor of the Administrative Agent for the benefit of the Secured Parties and (c) is subject to no other Liens other than Permitted Encumbrances, provided, further, that no trademarks owned by Cooper or any of its subsidiaries shall be Principal Goodyear Trademarks.

"Principal Issuing Bank" means JPMCB and any other Issuing Bank that the Borrower and JPMCB agree will be a Principal Issuing Bank (or any of their Affiliates that shall act as Issuing Banks hereunder).

"Priority Payables Reserve" means, at any time, the sum, without duplication, of any deductions made pursuant to the definitions of "Additional Inventory Reserves", "Inventory Reserves", "Eligible In-Transit Inventory", "Eligible Inventory" and "Inventory Value".

"Proceeding" means any claim, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

"PTE" means a prohibited transaction class exemption issued by the U. S. Department of Labor, as any such exemption may be amended from time to time.

"Purchase Money Indebtedness" means Indebtedness:

(1) consisting of the deferred purchase price of property, plant and equipment, conditional purchase obligations, obligations under any title retention agreement and other obligations Incurred in connection with the acquisition, construction or improvement of such asset, in each case where the amount of such Indebtedness does not exceed the greater of (A) the

cost of the asset being financed and (B) the Fair Market Value of such asset; and

(2) Incurred to finance such acquisition, construction or improvement by the Borrower or a Restricted Subsidiary of such asset;

provided, however, that such Indebtedness is Incurred within 180 days after such acquisition or the completion of such construction or improvement.

"Purchase Money Note" means a promissory note of a Receivables Entity evidencing a line of credit, which may be irrevocable, from the Borrower or any Subsidiary of the Borrower to a Receivables Entity in connection with a Qualified Receivables Transaction, which note:

(1) shall be repaid from cash available to the Receivables Entity, other than:

(A) amounts required to be established as reserves;

(B) amounts paid to investors in respect of interest;

(C) principal and other amounts owing to such investors; and

(D) amounts paid in connection with the purchase of newly generated receivables; and

(2) may be subordinated to the payments described in clause **(1)**.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning set forth in Section 9.22.

"Qualified Receivables Transaction" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to:

(1) a Receivables Entity (in the case of a transfer by the Borrower or any of its Subsidiaries); or

(2) any other Person (in the case of a transfer by a Receivables Entity);

or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all Guarantees or other obligations in respect of such accounts receivable,

proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable; provided, however, that the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by a Financial Officer of the Borrower); and provided further, however, that no such transaction or series of transactions shall be a Qualified Receivables Transaction if after giving effect thereto the aggregate face amount of the outstanding accounts receivable subject thereto that are or would absent such transaction or series of transactions otherwise be subject to a Lien securing any U. S. Bank Indebtedness, taken together with the aggregate face amount of all other outstanding such accounts receivable subject to other Qualified Receivables Transactions, would be greater than 10% of the Total Commitment.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries to secure Bank Indebtedness shall not be deemed a Qualified Receivables Transaction.

"Quotation Day" means, in respect of the determination of the LIBO Rate for any Interest Period, the day that is two Business Days prior to the first day of such Interest Period.

"Raw Material" means Inventory used or consumed in the manufacturing or processing of goods to be sold by the Borrower or another Grantor in the ordinary course of business that is not yet included in Work in Process.

"Reaffirmation Agreement" shall mean the Reaffirmation Agreement substantially in the form of Exhibit G, among the Credit Parties and the Collateral Agent, pursuant to which the Credit Parties shall reaffirm their obligations under the Security Documents (other than the Guarantee and Collateral Agreement) to which they are a party.

"Receivables Entity" means a (a) Wholly Owned Subsidiary of the Borrower which is a Restricted Subsidiary and which is designated by the Board of Directors (as provided below) as a Receivables Entity or (b) another Person engaging in a Qualified Receivables Transaction with the Borrower or any of its Subsidiaries which Person engages in the business of the financing of accounts receivable, and in either of clause (a) or (b):

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which

(A) is Guaranteed by the Borrower or any Subsidiary of the Borrower (excluding Guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings);

(B) is recourse to or obligates the Borrower or any Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings; or

(C) subjects any property or asset of the Borrower or any Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(2) which is not an Affiliate of the Borrower or with which neither the Borrower nor any Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(3) to which neither the Borrower nor any Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors shall be evidenced to the Administrative Agent by furnishing to the Administrative Agent a certified copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing conditions.

"Recovery Rate" means (a) the estimated net recovery of all Inventory of the Borrower and the other Grantors stated in dollars as determined on a net orderly liquidation basis by the most recent analysis conducted by outside inventory consultants/appraisers retained or approved by the Administrative Agent and disclosed to the Borrower divided by (b) the Inventory Value of all Inventory of the Borrower and each other Grantor as of the date of such most recent analysis.

"Reference Date" means May 11, 2009.

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the LIBO Rate, 11:00 a.m. (London time) on the day that is two London banking days preceding the date of such setting, and (2) if such Benchmark is not the LIBO Rate, the time determined by the Administrative Agent in its reasonable discretion.

"Refinance" means, in respect of any Indebtedness, to refinance, extend, renew, refund, repay, prepay, redeem, defease or retire, or to issue other Indebtedness in exchange or replacement for, such Indebtedness, including, in any such case from time to time, after the discharge of the Indebtedness being Refinanced. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinancing Indebtedness" means Indebtedness that is Incurred to Refinance (including pursuant to any defeasance or discharge mechanism) any Indebtedness of the Borrower or any Restricted Subsidiary existing on the Restatement Date or Incurred in compliance with this Agreement (including Indebtedness of the Borrower or any Restricted Subsidiary that Refinances Refinancing Indebtedness); provided, however, that:

(1) the Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Indebtedness being Refinanced;

(2) the Refinancing Indebtedness has an Average Life at the time such Refinancing Indebtedness is Incurred that is equal to or greater than the Average Life of the Indebtedness being refinanced;

(3) such Refinancing Indebtedness is Incurred in an aggregate principal amount (or if Incurred with original issue discount, an aggregate issue price) that is equal to or less than the aggregate principal amount of the Indebtedness being refinanced (or if issued with original issue discount, the aggregate accreted value) then outstanding (or that would be outstanding if the entire committed amount of any credit facility being Refinanced were fully drawn (other than any such amount that would have been prohibited from being drawn pursuant to Section 6.01) (plus fees and expenses, including any premium and defeasance costs);

(4) if the Indebtedness being Refinanced is subordinated in right of payment to the Obligations, such Refinancing Indebtedness is subordinated in right of payment to the Obligations at least to the same extent as the Indebtedness being Refinanced; and

(5) if Incurred by the Borrower or any Domestic Subsidiary, the Refinancing Indebtedness is not secured by Liens on any assets other than the assets that secured the Indebtedness being refinanced, and any such Liens have no greater priority than the Liens securing the Indebtedness being refinanced;

provided further, however, that Refinancing Indebtedness shall not include:

(A) Indebtedness of a Restricted Subsidiary that is not a Subsidiary Guarantor that Refinances Indebtedness of the Borrower; or

(B) Indebtedness of the Borrower or a Restricted Subsidiary that Refinances Indebtedness of an Unrestricted Subsidiary.

"Register" has the meaning set forth in Section 9.04.

"Related Business" means any business reasonably related, ancillary or complementary to the business of the Borrower and its Restricted Subsidiaries on the Restatement Date.

"Related Indemnified Person" means, with respect to any Indemnitee, (a) any Controlling Person or Controlled Affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or of any of its Controlling Persons or Controlled Affiliates and (c) the respective agents of such Indemnitee or of any of its Controlling Persons or Controlled Affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, such Controlling Person or such Controlled Affiliate.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents, counsel, trustees and other advisors of such Person and such Person's Affiliates.

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

"Rent Reserve" means, on any date, with respect to any retail store, distribution center, warehouse, manufacturing facility or other Permitted Inventory Location where any Eligible Inventory that is subject to Liens arising by operation of law is located and with respect to which no Lien Waiver is in effect, a reserve equal to three months' rent and charges at such retail store, distribution center, warehouse, manufacturing facility or other Permitted Inventory Location.

"Repayment Notice" means a notice by the Borrower to repay a Borrowing in accordance with Section 2.09(c) in substantially the form of Exhibit I hereto.

"Resolution Authority" has the meaning set forth in Section 9.21.

"Restatement Date" means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

"Restatement Date Borrowing" means a Borrowing of Loans on the Restatement Date.

"Restatement Date Perfection Certificate" means the Perfection Certificate (as defined in the Existing Guarantee and Collateral Agreement) most recently delivered under Section 5.04(c) of the Existing Guarantee and Collateral Agreement.

"Restricted Payment" in respect of any Person means:

(1) the declaration or payment of any dividend, any distribution on or in respect of its Capital Stock or any similar payment (including any payment in connection with any merger or consolidation involving the Borrower or any Restricted Subsidiary) to the direct or indirect holders of

its Capital Stock in their capacity as such, except (A) dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Preferred Stock) and (B) dividends or distributions payable to the Borrower or a Restricted Subsidiary (and, if such Restricted Subsidiary has Capital Stock held by Persons other than the Borrower or other Restricted Subsidiaries, to such other Persons on no more than a pro rata basis);

(2) the purchase, repurchase, redemption, retirement or other acquisition ("Purchase") for value of any Capital Stock of the Borrower held by any Person (other than Capital Stock held by the Borrower or a Restricted Subsidiary) or any Capital Stock of a Restricted Subsidiary held by any Affiliate of the Borrower (other than Capital Stock held by a Restricted Subsidiary) (other than in exchange for Capital Stock of the Borrower that is not Disqualified Stock);

(3) the Purchase for value, prior to scheduled maturity, any scheduled repayment or any scheduled sinking fund payment, of any Subordinated Obligations (other than the Purchase for value of Subordinated Obligations acquired in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such Purchase); or

(4) any Investment (other than a Permitted Investment) in any Person.

"Restricted Subsidiary" means any Subsidiary of the Borrower other than an Unrestricted Subsidiary.

"Retail Division" means (a) those standard consumer and commercial business units of the Borrower and the other Grantors classified as "Retail Division" on the Borrower's (or such Grantors', as the case may be) perpetual inventory records and (b) the corresponding business units of Cooper and its subsidiaries specified in Cooper's (or such subsidiaries', as the case may be) perpetual inventory records.

"Reuters" means, as applicable, (a) Thomson Reuters Corporation, a corporation incorporated under and governed by the Business Corporations Act (Ontario), Canada, (b) Refinitiv, or (c) any successor to any of the foregoing.

"Revolving Loan" means a Loan made pursuant to Section 2.01(a).

"Sale/Leaseback Transaction" means an arrangement relating to property, plant and equipment now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than (i) leases between the Borrower and a Restricted Subsidiary or between Restricted Subsidiaries or (ii) any such transaction entered into with respect to any property, plant and equipment or any improvements thereto at the time of, or within 180 days after, the

acquisition or completion of construction of such property, plant and equipment or such improvements (or, if later, the commencement of commercial operation of any such property, plant and equipment), as the case may be, to finance the cost of such property, plant and equipment or such improvements, as the case may be.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any comprehensive Sanctions (solely consisting of, at the time of this Agreement, Crimea, Cuba, Iran, North Korea and Syria).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union, the United Kingdom or Canada, (b) any Person organized or resident in a Sanctioned Country or (c) any Person owned 50% or more by any Person or Persons described in the foregoing clauses (a) or (b).

"Sanctions" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the U.S. Department of the Treasury or the U. S. Department of State, or (b) the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or Canada.

"Screen Rate" means a rate per annum equal to the London interbank offered rate as administered by the ICE Benchmark Administration (or any other Person that takes over the administration of such rate) for deposits in dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period as displayed on the Reuters screen page that displays such rate (currently LIBOR01) (or, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion). If no Screen Rate shall be available for a particular Interest Period but Screen Rates shall be available for maturities both longer and shorter than such Interest Period, then the Screen Rate for such Interest Period shall be the Interpolated Screen Rate. Notwithstanding the foregoing provisions of this definition, if the Screen Rate, determined as provided above, would be less than zero, the Screen Rate shall for all purposes of this Agreement be zero.

"SEC" means the Securities and Exchange Commission.

"Second Lien Agreement" means the Amended and Restated Second Lien Credit Agreement dated as of March 7, 2018, among the Borrower, certain lenders and JPMCB, as administrative agent, as further amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time (except to the extent that any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of this Agreement, unless otherwise agreed to by the Majority Lenders).

"Second Lien Guarantee and Collateral Agreement" means the Second Lien Guarantee and Collateral Agreement among the Borrower, the Subsidiary Guarantors, the Grantors, certain other Subsidiaries and the collateral agent under the Second Lien Agreement, dated as of April 8, 2005, as amended and restated as of March 7, 2017, as reaffirmed and amended by the Reaffirmation Agreement, dated as of March 7, 2018, and as thereafter from time to time further amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"Second Lien Indebtedness" means any and all amounts payable under or in respect of the Second Lien Agreement and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Borrower whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

"Secured Indebtedness" means any Indebtedness of the Borrower secured by a Lien. "Secured Indebtedness" of a Subsidiary has a correlative meaning.

"Secured Parties" means the Administrative Agent, each Issuing Bank, the Collateral Agent and each Lender.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Documents" means the Reaffirmation Agreement, the Guarantee and Collateral Agreement, the Foreign Pledge Agreements, the Canadian Security Agreements, the Mortgages and each other instrument or document delivered in connection with the cash collateralization of Letters of Credit or pursuant to Section 5.08, in each case to secure any of the Obligations.

"Senior Subordinated-Lien Collateral Agent" means, as to any Senior Subordinated-Lien Indebtedness, the collateral agent under the applicable Senior Subordinated-Lien Indebtedness Security Documents.

"Senior Subordinated-Lien Governing Documents" means each indenture or other agreement or instrument providing for the issuance or setting forth the terms of any Senior Subordinated-Lien Indebtedness.

"Senior Subordinated-Lien Indebtedness" means Indebtedness of the Borrower that (a) is secured by Liens permitted under Section 6.06(b), but that is not secured by Liens on any additional assets, (b) constitutes Designated Junior Obligations under and as defined in the Lien Subordination and Intercreditor Agreement, and the Liens securing such Designated Junior Obligations are subordinated under the Lien Subordination and Intercreditor Agreement to the Liens securing the Obligations and (c) does not contain provisions inconsistent with the restrictions of Schedule 1.01C.

"Senior Subordinated-Lien Indebtedness Security Documents" means, as to any Senior Subordinated-Lien Indebtedness, the security agreements, pledge agreements, mortgages and other documents creating Liens on assets of the Borrower and the Subsidiary Guarantors to secure the applicable Senior Subordinated-Lien Obligations.

"Senior Subordinated-Lien Obligations" means, as to any Senior Subordinated-Lien Indebtedness, (a) the principal of and all premium or make-whole amounts, if any, and interest payable in respect of such Senior Subordinated-Lien Indebtedness, (b) any amounts payable under Guarantees of such Senior Subordinated-Lien Indebtedness by Subsidiaries and (c) all other amounts payable by the Borrower or any Subsidiary under such Senior Subordinated-Lien Indebtedness, the applicable Senior Subordinated-Lien Indebtedness Security Documents (to the extent such amounts relate to such Senior Subordinated-Lien Indebtedness) or the applicable Senior Subordinated-Lien Governing Documents.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website at approximately 8:00 a.m., New York City time, on the immediately succeeding Business Day.

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

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

"Specified Jurisdiction" means The United States of America and Canada.

"Specified Time" means 11:00 a.m., London time.

"Stamp Duty Sensitive Document" has the meaning set forth in Section 9.18.

"Standard & Poor's" means S&P Global Ratings, an S&P Financial Services LLC business, and any successor thereto.

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary of the Borrower which, taken as a whole, are customary in an accounts receivable transaction.

"Stated Maturity" means, with respect to any Indebtedness, the date specified in the documentation governing such Indebtedness as the fixed date on which the final payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such Indebtedness at the option of the holder thereof upon the happening of any contingency beyond the control of the Borrower unless such

contingency has occurred). The "Stated Maturity" of the Obligations means the Commitment Termination Date.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject, with respect to the Adjusted LIBO Rate, for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subordinated Obligation" means any Indebtedness of the Borrower (whether outstanding on the Restatement Date or thereafter Incurred) (a) that by its terms is subordinate or junior in right of payment to the Obligations or (b) that is not Secured Indebtedness or (c) that is secured subject to an agreement subordinating its Liens to those securing the Obligations. For the avoidance of doubt, "Subordinated Obligations" shall include the Second Lien Indebtedness, any Senior Subordinated-Lien Obligations and any unsecured Indebtedness of the Borrower and the Subsidiary Guarantors. "Subordinated Obligation" of a Subsidiary Guarantor has a correlative meaning.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which are consolidated with those of the parent in the parent's consolidated financial statements in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of the Borrower.

"Subsidiary Guarantor" means any Subsidiary that is, or is required pursuant to Section 5.08 to become, a Guarantor (as defined in the Guarantee and Collateral Agreement).

"Supported QFC" has the meaning set forth in Section 9.22.

"Swap Agreement" means any agreement in respect of any Hedging Obligations.

"Swap Obligation" means, with respect to any Credit Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a " swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Swingline Agreement" means an agreement or instrument executed by the Borrower, a Lender and the Administrative Agent under which such Lender agrees to serve as a Swingline Lender.

"Swingline Commitment" means, with respect to each Swingline Lender, the commitment of such Swingline Lender to make Swingline Loans pursuant to Section 2.04, expressed as an amount representing the maximum permitted aggregate amount of such Swingline Lender's outstanding Swingline Loans hereunder. The initial amount of each Swingline Lender's Swingline Commitment is set forth on Schedule 2.04 or in the Swingline Agreement pursuant to which such Lender shall have assumed its Swingline Commitment, as applicable. The initial aggregate amount of the Swingline Lenders' Swingline Commitments on the Restatement Date is $50,000,000.

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Lender at any time shall be the sum of (a) its Applicable Percentage of the aggregate principal amount of all Swingline Loans outstanding at such time (excluding, in the case of any Lender that is a Swingline Lender, Swingline Loans made by it that are outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans), adjusted to give effect to any reallocation under Section **2.18** of the Swingline Exposure of Defaulting Lenders in effect at such time, and (b) in the case of any Lender that is a Swingline Lender, the aggregate principal amount of all Swingline Loans made by such Lender outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans.

"Swingline Lender" means JPMCB in its capacity as a lender of Swingline Loans pursuant to Section 2.04, and any other Lender that shall have agreed to serve in such capacity pursuant to a Swingline Agreement. Each Swingline Lender may, in its discretion, arrange for one or more Swingline Loans to be made available by Affiliates or branches of such Swingline Lender, in which case the term "Swingline Lender" shall include any such Affiliate or branch with respect to Swingline Loans made available by such Affiliate or branch.

"Swingline Loan" means a Loan made by a Swingline Lender pursuant to Section 2.04.

"Syndication Agent" means each of Bank of America, N.A., Barclays Bank PLC, BNP Paribas Securities Corp., Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank Securities Inc., Fifth Third Bank, National Association, Goldman Sachs Bank USA, MUFG Union Bank, N.A., PNC Bank, National Association, Sumitomo Mitsui Banking Corporation and Wells Fargo Bank, National Association, in its capacity as syndication agent hereunder.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Temporary Cash Investments" means any of the following:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the United Kingdom or a member state of the European Union (or by any agency thereof to the extent such obligations are backed by the full faith and credit of such sovereign), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof, and having, at such date of acquisition, not less than two of the following ratings: A2 or higher from Standard & Poor's, P2 or higher from Moody's and F2 or higher from Fitch;

(c) investments in certificates of deposit, banker's acceptances and time deposits maturing within 180 days from the date of acquisition thereof and issued or guaranteed by or placed with, and money market deposit accounts issued or offered by any commercial bank organized under the laws of the United States of America or any state thereof, the United Kingdom or a member state of the European Union which has (i) not less than two of the following short-term deposit ratings: A1 from Standard & Poor's, P1 from Moody's and F1 from Fitch, and (ii) a combined capital and surplus and undivided profits of not less than $500,000,000;

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

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) have not less than two of the following ratings: AAA from Standard & Poor's, Aaa from Moody's and AAA from Fitch and (iii) have portfolio assets of at least $3,000,000,000;

(f) investments of the type and maturity described in clauses **(b)** through **(e)** of foreign obligors, which investments or obligors have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies (and with respect to clause **(e)**, are not required to comply with the Rule 2a-7 criteria);

(g) investments of the type and maturity described in clause (c) in any obligor organized under the laws of a jurisdiction other than the United States that (i) is a branch or subsidiary of a Lender or the ultimate parent company of a Lender under any of the Credit Facilities Agreements (but only if such Lender meets the ratings and capital, surplus and undivided profits requirements of such

clause **(c)**) or (ii) carries a rating at least equivalent to the rating of the sovereign nation in which it is located; and

(h) in the case of any Foreign Subsidiary, (i) marketable direct obligations issued or unconditionally guaranteed by the sovereign nation in which such Foreign Subsidiary is organized and is conducting business or issued by an agency of such sovereign nation and backed by the full faith and credit of such sovereign nation, in each case maturing within one year from the date of acquisition, so long as the indebtedness of such sovereign nation has not less than two of the following ratings: A or higher from Standard & Poor's, A2 or higher from Moody's and A or higher from Fitch or carries an equivalent rating from a comparable foreign rating agency, and (ii) other investments of the type and maturity described in clause **(c)** in obligors organized under the laws of a jurisdiction other than the United States in any country in which such Foreign Subsidiary is located, provided that the investments permitted under this subclause (ii) shall be made in amounts and jurisdictions consistent with the Borrower's policies governing short-term investments.

"Term SOFR" means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"Term SOFR Notice" means a notification by the Administrative Agent to the Lenders and the Borrower of the occurrence of a Term SOFR Transition Event.

"Term SOFR Transition Event" means the determination by the Administrative Agent that (a) Term SOFR has been recommended for use by the Relevant Governmental Body, (b) the administration of Term SOFR is administratively feasible for the Administrative Agent and (c) a Benchmark Transition Event or an Early Opt-in Election, as applicable, has previously occurred resulting in a Benchmark Replacement in accordance with Section 2.12 that is not Term SOFR.

"TireHub JV" means TireHub, LLC, a Delaware limited liability company and joint venture entity established by the Borrower and Bridgestone Americas Tire Operations, LLC (or an Affiliate thereof).

"TireHub JV Governance Documents" means (a) the Certificate of Formation of TireHub JV filed with the Secretary of State of the State of Delaware on October 26, 2017, (b) the Amended and Restated Limited Liability Company Agreement of TireHub JV dated as of July 1, 2018, (c) the Transaction Agreement dated as of April 16, 2018, among the Borrower, TireHub JV and the other parties party thereto, and (d) all other similar documents, instruments or certificates of or relating to the organization, governance or management of TireHub JV.

"TireHub JV Period" means the period commencing on the date of consummation of the TireHub JV Transaction (July 1, 2018) and ending on the date on which any TireHub JV Governance Document as in effect on the Restatement Date is

amended or otherwise modified in a manner that would, in the Administrative Agent's or the Majority Lenders' reasonable discretion, affect the Control of TireHub JV in a manner materially adverse to the rights or interests of the Secured Parties under the Credit Documents.

"TireHub JV Transaction" means the establishment of a joint venture between the Borrower and Bridgestone Americas Tire Operations, LLC (or an Affiliate thereof) in which the Borrower and Bridgestone Americas Tire Operations, LLC (or such Affiliate) will each own 50% of the issued and outstanding membership interests of TireHub JV.

"Total Assets" of any Subsidiary means (a) in the case of any Subsidiary organized in a Specified Jurisdiction, (i) the total assets of such Subsidiary, excluding Intercompany Items, plus (ii) if the Net Intercompany Items of such Subsidiary shall be positive, the amount of such Net Intercompany Items; and (b) in the case of any other Subsidiary, the total assets of such Subsidiary, excluding Intercompany Items.

"Total Commitment" means, at any time, the aggregate amount of all the Commitments at such time.

"Trade Acceptance" means any bankers acceptance provided to trade creditors in the ordinary course of business in connection with the acquisition of goods or services in order to assure payment of any Trade Payable.

"Trade Payables" means, with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or Guaranteed by such Person arising in the ordinary course of business in connection with the acquisition of goods or services.

"Transactions" means the execution, delivery and performance by the Borrower of this Agreement and by the Borrower, the Subsidiary Guarantors and the Grantors, as applicable, of the Reaffirmation Agreement and the other Credit Documents, the borrowing of the Loans, the obtaining and use of the Letters of Credit, the creation and the continuation of the Liens and Guarantees provided for in the Security Documents and the other transactions contemplated hereby.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Alternate Base Rate.

"UCC" means Article 9 of the Uniform Commercial Code as from time to time in effect in the State of New York.

"UK Financial Institution" has the meaning set forth in Section 9.21.

"UK Resolution Authority" has the meaning set forth in Section 9.21.

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

"Unrestricted Subsidiary" means:

(a) any Subsidiary of the Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors in the manner provided below and

(b) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors may designate any Subsidiary of the Borrower (including any newly acquired or newly formed Subsidiary of the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that either:

(A) the Subsidiary to be so designated has total Consolidated assets of $1,000 or less; or

(B) if such Subsidiary has total Consolidated assets greater than $1,000, then such designation would be permitted under Section 6.02.

The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation:

(x) (1) the Borrower could Incur $1.00 of additional Indebtedness under Section 6.01(a) or (2) the Consolidated Coverage Ratio for the Borrower and its Restricted Subsidiaries would be greater after giving effect to such designation than before such designation and

(y) no Default shall have occurred and be continuing.

Any such designation of a Subsidiary as a Restricted Subsidiary or Unrestricted Subsidiary by the Board of Directors shall be evidenced to the Administrative Agent by promptly furnishing to the Administrative Agent a copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing provisions.

"U.S. Bank Indebtedness" means any and all amounts payable under or in respect of the U.S. Credit Agreements and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Borrower whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

"U.S. Credit Agreements" means:

(i) (A) the First Lien Agreement and (B) the Second Lien Agreement, and

(ii) whether or not the agreements referred to in the immediately preceding clause (i) remain outstanding, if designated by the Borrower to be included in the definition of "U.S. Credit Agreements", one or more (A) debt facilities providing for revolving credit loans, term loans or letters of credit (including bank guarantees or bankers' acceptances) or (B) debt securities, indentures or other forms of capital markets debt financing (including convertible or exchangeable debt instruments), in each case of this clause (ii), with the same or different borrowers or issuers,

in each case of clauses (i) and (ii), each as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time.

"U.S. Dollar Equivalent" means with respect to any monetary amount in a currency other than dollars, at any time for determination thereof, the amount of dollars obtained by converting such foreign currency involved in such computation into dollars at the spot rate for the purchase of dollars with the applicable foreign currency as published in The Wall Street Journal in the "Exchange Rates" column under the heading "Currency Trading" on the date two Business Days prior to such determination.

"U.S. Special Resolution Regime" has the meaning set forth in Section 9.22.

"USA PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended from time to time.

"Wholly Owned Subsidiary" of any Person shall mean a subsidiary of such Person of which securities (except for directors' qualifying shares) or other ownership interests representing 100% of the Capital Stock are, at the time any determination is being made, owned, controlled or held by such Person or one or more wholly owned Subsidiaries of such Person or by such Person and one or more wholly owned Subsidiaries of such Person.

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

"Work in Process" means Inventory used or consumed in the manufacturing or processing of goods to be sold by the Borrower or another Grantor in the ordinary course of business consisting of parts and subassemblies in the process of becoming completed assembly components that are no longer included in Raw Materials but are not yet included in Finished Goods.

"Write-Down and Conversion Powers" has the meaning set forth in Section 9.21.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "Eurodollar Loan") or by Class and Type (e.g., a "Eurodollar Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "Eurodollar Borrowing") or by Class and Type (e.g., a "Eurodollar Revolving Borrowing").

SECTION 1.03. Foreign Currency Translation. The Administrative Agent shall determine the Dollar Equivalent of any Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling (i) as of the date of the issuance thereof, (ii) as of each subsequent date on which such Letter of Credit shall be renewed or extended or the stated amount of such Letter of Credit shall be increased, (iii) as of the last Business Day of each calendar month and (iv) as of each date on which any Issuing Bank shall have requested such determination due to fluctuations in applicable currency exchange rates (which shall not be requested by an Issuing Bank unreasonably), in each case using the Exchange Rate for the applicable currency in relation to dollars in effect on the date of determination, and each such amount shall be the Dollar Equivalent of such Letter of Credit until the next required calculation thereof. The Dollar Equivalent of any LC Disbursement made by any Issuing Bank in Canadian Dollars, Euros or Pounds Sterling and not reimbursed by the Borrower shall be determined as set forth in paragraphs **(e)** or **(l)** of Section 2.03, as applicable. In addition, the Dollar Equivalent of the LC Exposures shall be determined as set forth in paragraph **(j)** of Section 2.03, at the time and in the circumstances specified therein. The Administrative Agent shall notify the Borrower, the applicable Lenders and the applicable Issuing Bank of each calculation of the Dollar Equivalent of each Letter of Credit and LC Disbursement.

SECTION 1.04. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word " shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible

assets and properties, including cash, securities, accounts and contract rights and (f) references to "the date hereof" and "the date of this Agreement" shall be deemed to refer to the Restatement Date.

SECTION 1.05. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Majority Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

SECTION 1.06. Excluded Swap Obligations. Notwithstanding any provision of this Agreement or any other Credit Document, no Guarantee by any Credit Party under any Credit Document shall include a Guarantee of any Obligation that, as to such Credit Party, is an Excluded Swap Obligation and no Collateral provided by any Credit Party shall secure any Obligation that, as to such Credit Party, is an Excluded Swap Obligation. In the event that any payment is made by, or any collection is realized from, any Credit Party as to which any Obligations are Excluded Swap Obligations, or from any Collateral provided by such Credit Party, the proceeds thereof shall be applied to pay the Obligations of such Credit Party as otherwise provided herein and in the other Credit Documents without giving effect to such Excluded Swap Obligations and each reference in this Agreement or any other Credit Document to the ratable application of such amounts as among the Obligations or any specified portion of the Obligations that would otherwise include such Excluded Swap Obligations shall be deemed so to provide.

SECTION 1.07. Interest Rates; LIBOR Notification. The interest rate on Eurodollar Loans is determined by reference to the LIBO Rate, which is derived from the London interbank offered rate. The London interbank offered rate is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. In July 2017, the U.K. Financial Conduct Authority announced that, after the end of 2021, it would no longer persuade or compel contributing banks to make rate submissions to the ICE Benchmark Administration (together with any successor to the ICE Benchmark Administration, the "IBA") for purposes of the IBA setting the London interbank offered rate. As a result, it is possible that commencing in 2022, the London interbank offered rate may no longer be available or may no longer be deemed an appropriate reference rate upon which to determine the interest rate on Eurodollar Loans. In light of this eventuality, public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of the London interbank offered rate. Upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, Sections 2.12(b) and (c) provide the mechanism for determining an alternative rate of interest. The

Administrative Agent will promptly notify the Borrower, pursuant to Section 2.12(e), of any change to the reference rate upon which the interest rate on Eurodollar Loans is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to the London interbank offered rate or other rates in the definition of "LIBO Rate" or with respect to any alternative or successor rate thereto, or replacement rate thereof (including, without limitation, (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.12(b) or (c), whether upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.12(d)), including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the LIBO Rate or have the same volume or liquidity as did the London interbank offered rate prior to its discontinuance or unavailability.

SECTION 1.08. Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Capital Stock at such time.

ARTICLE II

The Credits

SECTION 2.01. Loans and Borrowings. (a) Subject to the terms and conditions set forth herein, each Lender agrees to make Revolving Loans to the Borrower from time to time during the Availability Period in dollars in an aggregate principal amount that will not result in (x) such Lender's Credit Exposure exceeding such Lender' s Commitment or (y) the aggregate Credit Exposures exceeding the Borrowing Base Availability then in effect. Each Revolving Loan shall be part of a Borrowing consisting of Loans of the same Type held by the Lenders ratably in accordance with their respective Applicable Percentages. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans.

(b) Subject to Section 2.12, each Revolving Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith. Each Lender at its option may make, convert or continue any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to

make, convert or continue such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Eurodollar Revolving Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000. At the time that each ABR Revolving Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000; provided that an ABR Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Total Commitment, or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.03(e). Revolving Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of 30 Eurodollar Borrowings outstanding.

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

SECTION 2.02. Requests for Borrowing. To request a Revolving Borrowing, the Borrower shall notify the Administrative Agent of such request by telephone or email of scanned electronic format of a Borrowing Request (promptly followed by telephonic confirmation of such request) (a) in the case of a Eurodollar Borrowing, not later than 3:00 p.m., New York City time, three Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 10:30 a.m., New York City time, on the day of the proposed Borrowing; provided that (x) if at any time an LC Disbursement denominated in dollars shall be made in an amount at least equal to the applicable minimum borrowing amount, a notice of an ABR Borrowing to finance the reimbursement of such LC Disbursement shall be deemed to have been timely given as contemplated by Section 2.03(e) unless the Borrower shall have given notice to the contrary to the Administrative Agent not later than 10:00 a.m., New York City time, on the Business Day next following the date on which the Borrower shall have been notified of such LC Disbursement and (y) any such notification with respect to a Restatement Date Borrowing that is a Eurodollar Borrowing may be given not later than 12:00 p.m., New York City time, one Business Day before the Restatement Date. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email of scanned electronic format to the Administrative Agent of a written Borrowing Request signed by the Borrower. Each Borrowing Request shall specify the following information in compliance with Section 2.01:

(1) the aggregate amount of the requested Borrowing;

(2) the date of such Borrowing, which shall be a Business Day;

(3) whether such Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing;

(4) in the case of a Eurodollar Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(5) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.05.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.03. Letters of Credit. General. (a) Subject to the terms and conditions set forth herein, the Borrower may request the issuance (or the amendment, renewal or extension) of Letters of Credit denominated in dollars, Canadian Dollars, Euros or Pounds Sterling for its own account, in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, any Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control. On the Restatement Date, each Issuing Bank that has issued an Existing Letter of Credit shall be deemed, without further action by any party hereto, to have granted in accordance with paragraph (d) below to each Lender, and each Lender shall be deemed to have purchased from such Issuing Bank, a participation in each such Letter of Credit. The Issuing Banks and Lenders that are also party to the Existing Credit Agreement agree that, concurrently with such grant, the participations in the Existing Letters of Credit granted to the lenders under the Existing Credit Agreement shall be automatically canceled without further action by any of the parties thereto. On and after the Restatement Date each Existing Letter of Credit shall constitute a Letter of Credit for all purposes hereof; provided that, notwithstanding anything to the contrary, with respect to the Existing Letters of Credit issued for the account of Cooper and set forth in Annex IV of the Disclosure Letter, (i) the Borrower shall be primarily liable for, and hereby assumes, all obligations of Cooper under such Existing Letters of Credit, the related letter of credit applications, and any other instruments, agreements and documents submitted by Cooper to, or entered into by Cooper with, the applicable Issuing Bank evidencing any obligations of Cooper to such Issuing Bank arising in connection with such Existing Letters of Credit, including without limitation the obligation to pay, and Borrower hereby agrees that it will pay, when due all sums now due and owing or to become due or owing under or in connection with any of the foregoing documents, and will hereafter faithfully perform and be bound by all of the terms and conditions thereof (provided, however, that in the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any of the foregoing

documents, the terms and conditions of this Agreement shall control) and (ii) Borrower hereby agrees that it shall be deemed to be the applicant with respect to such Existing Letters of Credit. Any Lender that issued an Existing Letter of Credit but shall not have entered into an Issuing Bank Agreement shall have the rights of an Issuing Bank as to such Letter of Credit for purposes of this Section 2.03.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the Borrower shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to an Issuing Bank and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph **(c)** of this Section), the amount and currency of such Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by any Issuing Bank, the Borrower also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit; provided that any provisions in any such letter of credit application that create Liens securing the obligations of the Borrower thereunder or that are inconsistent with the provisions of this Agreement shall be of no force or effect. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, (i) the aggregate amount of the Credit Exposures shall not exceed the Total Commitment, (ii) the aggregate amount of the LC Exposures shall not exceed $800,000,000, (iii) the aggregate Credit Exposures shall not exceed the Borrowing Base Availability then in effect, (iv) the Credit Exposure of any Lender shall not exceed its Commitment and (v) the portion of the LC Exposure attributable to Letters of Credit issued by any Issuing Bank shall not exceed the LC Commitment of such Issuing Bank or such greater amount as the Borrower and such Issuing Bank shall have agreed upon. Each Issuing Bank shall be entitled to rely on such representation and warranty. The Administrative Agent agrees, at the request of any Issuing Bank, to provide information to such Issuing Bank as to the aggregate amount of the Credit Exposures, the LC Exposures, the Total Commitment and the Borrowing Base Availability.

(c) Expiration Date. Each Letter of Credit shall have an expiration date at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the Commitment Termination Date, unless such Letter of Credit is cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the relevant Issuing Bank, in which case this subsection (ii) shall not be applicable. Any Letter of Credit may provide by its terms that it may be extended for additional successive one-year periods on terms reasonably acceptable to the applicable Issuing Bank (but subject to the proviso in

the next sentence). Any Letter of Credit providing for automatic extension shall be extended upon the then current expiration date without any further action by any Person unless the applicable Issuing Bank shall have given notice to the applicable beneficiary (with a copy to the Borrower) of the election by such Issuing Bank not to extend such Letter of Credit, such notice to be given not fewer than 60 days prior to the then current expiration date of such Letter of Credit; provided that no Letter of Credit may be extended automatically or otherwise beyond the date that is five Business Days prior to the Commitment Termination Date unless such Letter of Credit is cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the relevant Issuing Bank.

(d) Participations. Effective with respect to the Existing Letters of Credit upon the occurrence of the Restatement Date, and effective with respect to each other Letter of Credit (and each amendment to a Letter of Credit increasing the amount thereof) upon the issuance (or increase) thereof, and without any further action on the part of the applicable Issuing Bank or the Lenders, each Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from such Issuing Bank, a participation in each Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Applicable Percentage of each LC Disbursement made by such Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph **(e)** of this Section, or such Lender's Applicable Percentage of any reimbursement payment in respect of an LC Disbursement required to be refunded to the Borrower for any reason (or if such LC Disbursement or reimbursement payment was made in Canadian Dollars, Euros or Pounds Sterling, the Dollar Equivalent thereof using the LC Exchange Rate in effect on the applicable LC Participation Calculation Date). Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit, the occurrence and continuance of a Default, any reduction of its Commitment or the Total Commitment or any *force majeure* or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP 98 or any successor publication of the International Chamber of Commerce) permits a drawing to be made under any Letter of Credit after the expiration thereof or of the Commitments.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement, in the currency in which such LC Disbursement is made (or at the election of the applicable Issuing Bank, the Dollar Equivalent calculated using the applicable LC Exchange Rate on such date of such LC Disbursement), not later than 1:30 p.m., New York City time, on the second Business Day following the date on which the Borrower shall have received notice of such LC Disbursement (or, in the case of an LC Disbursement denominated in a currency other than dollars, on the third Business Day following such date if the Borrower shall not have received notice of such LC Disbursement until after 10:00 a.m.,

New York City time, on such date); provided that, if such LC Disbursement is denominated in dollars and is at least equal to the applicable minimum borrowing amount, unless the Borrower shall have notified the Administrative Agent to the contrary not later than 10:00 a.m., New York City time, on the Business Day next following the date on which the Borrower shall have been notified of such LC Disbursement, the Borrower will be deemed to have requested in accordance with Section 2.02 that such payment be financed with an ABR Revolving Borrowing on such Business Day in an equivalent amount and, to the extent the Borrower satisfies the condition precedent to such ABR Revolving Borrowing set forth in Section 4.02(b), the Borrower's obligation to make such payment shall be discharged with the proceeds of the requested ABR Revolving Borrowing. If the Borrower fails to make such payment when due and the Borrower is not entitled to make a Borrowing in the amount of such payment, (A) if such payment relates to a Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling, automatically and with no further action required, the obligation of the Borrower to reimburse the applicable LC Disbursement shall be permanently converted into an obligation to reimburse the Dollar Equivalent, calculated using the applicable LC Exchange Rate on the applicable LC Participation Calculation Date, of such LC Disbursement and (B) in the case of each LC Disbursement, the Administrative Agent shall notify each Lender of such LC Disbursement, the Dollar Equivalent of the payment then due from the Borrower in respect thereof and such Lender's Applicable Percentage thereof, and each Lender shall pay to the Administrative Agent, on the date such notice is received, its Applicable Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.05 with respect to Loans made by such Lender (and Section 2.05 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. No payment made by a Lender pursuant to this paragraph to reimburse any Issuing Bank for any LC Disbursement (other than the funding of ABR Loans as contemplated above) shall constitute a Loan or relieve the Borrower of its obligation to reimburse such LC Disbursement. If the reimbursement by the Borrower of, or obligation to reimburse, any amounts in Canadian Dollars, Euros or Pounds Sterling would subject the Administrative Agent, the applicable Issuing Bank or any Lender to any stamp duty, ad valorem charge or similar tax that would not be payable if such reimbursement were made or required to be made in dollars, the Borrower shall, at its option, either (x) pay the amount of any such tax requested by the Administrative Agent, the applicable Issuing Bank or Lender or (y) reimburse in dollars each LC Disbursement made in Canadian Dollars, Euros or Pounds Sterling, in an amount equal to the Dollar Equivalent, calculated using the applicable LC Exchange Rate on the date such LC Disbursement is reimbursed (or on the applicable LC Participation Calculation Date, if such date shall have occurred), of such LC Disbursement.

(f) Obligations Absolute. The Borrower's obligation to reimburse LC Disbursements as provided in paragraph **(e)** of this Section shall be absolute,

unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any claim or defense against the beneficiary of any Letter of Credit, any transferee of any Letter of Credit, the Administrative Agent, any Lender or any other Person, whether in connection with this Agreement, any Letter of Credit, the transactions contemplated hereby or any unrelated transactions (including the underlying transaction between the Borrower or any Subsidiary and the beneficiary of any Letter of Credit), (v) the occurrence of any Default, (vi) any *force majeure* or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP 98 or any successor publication of the International Chamber of Commerce) permits a drawing to be made under such Letter of Credit after the stated expiration date thereof or of the Commitments or (vii)any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of or defense against, or provide a right of setoff against, the Borrower's obligations hereunder. None of the Administrative Agent, the Lenders or the Issuing Banks, or any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Banks; provided that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrower to the extent of any damages suffered by the Borrower or any Lender that are caused by such Issuing Bank' s gross negligence or willful misconduct. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, acting in good faith, either accept and make payment upon such documents without responsibility for further investigation or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit within the time period provided by the terms and conditions under such Letter of Credit. After such examination, each Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not (i) relieve the Borrower of its obligation to reimburse such Issuing Bank

and the Lenders with respect to any such LC Disbursement or (ii) relieve any Lender's obligation to acquire participations as required pursuant to paragraph **(d)** of this Section 2.03.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrower reimburses such LC Disbursement, (i) in the case of any LC Disbursement denominated in dollars, and at all times following the conversion to dollars of an LC Disbursement made in Canadian Dollars, Euros or Pounds Sterling pursuant to paragraph **(e)** or **(l)** of this Section, at the rate per annum then applicable to ABR Revolving Loans, and (ii) in the case of any LC Disbursement denominated in Canadian Dollars, Euros or Pounds Sterling, at all times prior to its conversion to dollars pursuant to paragraph **(e)** or **(l)** of this Section, a rate per annum reasonably determined by the applicable Issuing Bank (which determination will be conclusive absent manifest error) to represent its cost of funds plus the Applicable Rate used to determine interest applicable to Eurodollar Loans; provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph **(e)** of this Section, then Section 2.11(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of such Issuing Bank, except that interest accrued on and after the date of payment pursuant to paragraph **(e)** of this Section to reimburse such Issuing Bank shall be for the account of the Lenders to the extent of such payment.

(i) Replacement of Issuing Banks. Each Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of such Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.10(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of such Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of any Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the earlier of (i) the third Business Day after the Borrower shall receive notice from the Administrative Agent or the Majority Lenders demanding the deposit of cash collateral pursuant to this paragraph and (ii) the date on which the maturity of the Loans shall be accelerated or all the Commitments terminated, the Borrower shall deposit in an account or accounts with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to the

sum of (i) the aggregate undrawn amount of all outstanding Letters of Credit and (ii) the aggregate amount of all unreimbursed LC Disbursements and all interest accrued and unpaid thereon. Amounts payable under the preceding sentence in respect of any Letter of Credit or LC Disbursement shall be payable in the currency of such Letter of Credit or LC Disbursement, except that LC Disbursements in Canadian Dollars, Euros or Pounds Sterling in respect of which the Borrower's reimbursement obligations have been converted to obligations in dollars as provided in paragraph **(e)** above, and interest accrued thereon, shall be payable in dollars. The obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in clause **(h)** or **(i)** of Section 7.01. Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account or accounts. Other than any interest earned on the investment of such deposits, which investment shall be in Temporary Cash Investments and shall be made in the discretion of the Administrative Agent (or, at any time when no Default or Event of Default has occurred and is continuing, shall be made at the direction of the Borrower) and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account or accounts. Moneys in such account or accounts shall be applied by the Administrative Agent to reimburse each Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposures representing more than 50% of the LC Exposures and the Issuing Banks with outstanding Letters of Credit), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide an amount of cash collateral under this paragraph, then (1) if the maturity of the Loans has not been accelerated and the LC Exposure shall be reduced to an amount below the amount so deposited, the Administrative Agent will return to the Borrower any excess of the amount so deposited over the LC Exposure and (2) such amount (to the extent not applied as provided above in this paragraph) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

(k) Issuing Bank Reports. Unless otherwise agreed by the Administrative Agent, each Issuing Bank shall report in writing to the Administrative Agent (i) on or prior to each Business Day on which such Issuing Bank issues, amends, renews or extends any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the currency and aggregate face amount of the Letters of Credit issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension (and whether the amount thereof shall have changed), it being understood that such Issuing Bank shall not effect any issuance, renewal, extension or amendment resulting in an increase in the amount of any Letter of Credit without first obtaining written confirmation from the Administrative Agent that such increase is then permitted under this Agreement, (ii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date, currency and amount of such LC

Disbursement, (iii) on any Business Day on which the Borrower fails to reimburse an LC Disbursement required to be reimbursed to such Issuing Bank on such day, the date of such failure and the currency and amount of such LC Disbursement and (iv) on any other Business Day, such other information as the Administrative Agent shall reasonably request as to the Letters of Credit issued by such Issuing Bank.

(l) Conversion. In the event that the Loans become immediately due and payable on any date pursuant to Section 7.01, all amounts (i) that the Borrower is at the time or becomes thereafter required to reimburse or otherwise pay to the Administrative Agent in respect of LC Disbursements made under any Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling (other than amounts in respect of which the Borrower has deposited cash collateral, if such cash collateral was deposited in the applicable currency), (ii) that the Lenders are at the time or become thereafter required to pay to the Administrative Agent (and the Administrative Agent is at the time or becomes thereafter required to distribute to the applicable Issuing Bank) pursuant to paragraph **(e)** of this Section in respect of unreimbursed LC Disbursements made under any Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling and (iii) of each Lender's participation in any Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling under which an LC Disbursement has been made shall, automatically and with no further action required, be converted into the Dollar Equivalent, calculated using the LC Exchange Rates on such date (or in the case of any LC Disbursement made after such date, on the date such LC Disbursement is made), of such amounts. On and after such conversion, all amounts accruing and owed to the Administrative Agent, any Issuing Bank or any Lender in respect of the obligations described in this paragraph shall accrue and be payable in dollars at the rates otherwise applicable hereunder.

SECTION 2.04. Swingline Loans. (a) Subject to the terms and conditions set forth herein, each Swingline Lender agrees to make Swingline Loans to the Borrower from time to time during the Availability Period in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $50,000,000, (ii) the aggregate principal amount of outstanding Swingline Loans made by such Swingline Lender exceeding its Swingline Commitment, (iii) the Credit Exposure of any Lender exceeding its Commitment, (iv) the aggregate amount of the Credit Exposures exceeding the Borrowing Base Availability then in effect or (v) the aggregate amount of the Credit Exposures exceeding the Total Commitment; provided that no Swingline Lender shall be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Each Borrowing of Swingline Loans shall be of a Type as agreed with the Swingline Lender. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swingline Loans.

(b) (i) To request a Swingline Loan directly from one or more Swingline Lenders, the Borrower shall notify the Administrative Agent and each applicable Swingline Lender of such request by delivering a Borrowing Request not later than 12:00 noon (or such later time as the applicable Swingline Lender may agree), New York City time, on the day of such proposed Swingline Loan. Each such Borrowing Request shall be irrevocable and shall be effected by telecopy or email of scanned electronic format of

a written Borrowing Request signed by the Borrower (promptly followed by telephonic confirmation of such request) to the Administrative Agent. Each such Borrowing Request shall be irrevocable and shall specify the requested date (which shall be a Business Day), the amount of the requested Swingline Loan, which shall be in an integral multiple of $1,000,000 and not less than $5,000,000 (or as otherwise agreed with the applicable Swingline Lender), the location and number of the account of the Borrower to which funds are to be disbursed and such other information as required by the applicable Swingline Agreement. The Administrative Agent will promptly advise each applicable Swingline Lender of any such Borrowing Request received from the Borrower. Each applicable Swingline Lender shall make each Swingline Loan to be made by it available to the Borrower by means of a wire transfer to the account specified in such Borrowing Request, by 3:00 p.m., New York City time, on the requested date of such Swingline Loan.

(ii) Each Swingline Lender at its option may make any Swingline Loan by causing any domestic or foreign branch or Affiliate of such Swingline Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan, or the obligation of any Lender to acquire a participation therein, in accordance with the terms of this Agreement.

(c) Each Swingline Lender may, by written notice given to the Administrative Agent not later than 12:00 noon, New York City time, on any Business Day require the Lenders to acquire participations on such Business Day in all or a portion of such Swingline Lender's outstanding Swingline Loans. Such notice from a Swingline Lender to the Administrative Agent shall specify the aggregate amount of Swingline Loans in which Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Lender, specifying in such notice such Lender's Applicable Percentage of such Swingline Loan or Swingline Loans. Each Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the applicable Swingline Lender, such Lender's Applicable Percentage of such Swingline Loan or Swingline Loans. Each Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.05 with respect to Loans made by such Lender (and Section 2.05 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the applicable Swingline Lender the amounts so received by it from the Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the applicable Swingline Lender. Any amounts received by a Swingline Lender from the Borrower (or other party on behalf of the Borrower) in respect of a Swingline Loan after receipt by

such Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Lenders that shall have made their payments pursuant to this paragraph and to such Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to such Swingline Lender or to the Administrative Agent, as the case may be, if and to the extent such payment is required to be refunded to the Borrower for any reason. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrower of any default in the payment thereof. Upon the funding of any participation in a Swingline Loan by a Lender pursuant to this paragraph, such Loan shall, for all purposes of this Agreement (including with respect to the applicable interest rate), constitute an ABR Revolving Borrowing made by such Lender and shall no longer constitute a Swingline Loan.

(d) Any Swingline Lender may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Swingline Lender and the successor Swingline Lender. The Administrative Agent shall notify the Lenders of any such replacement of a Swingline Lender. At the time any such replacement shall become effective, the Borrower shall pay all unpaid interest accrued for the account of the replaced Swingline Lender pursuant to Section 2.11(a). From and after the effective date of any such replacement, (x) the successor Swingline Lender shall have all the rights and obligations of the replaced Swingline Lender under this Agreement with respect to Swingline Loans made thereafter and (y) references herein to the term "Swingline Lender" shall be deemed to refer to such successor or to any previous Swingline Lender, or to such successor and all previous Swingline Lenders, as the context shall require. After the replacement of a Swingline Lender hereunder, the replaced Swingline Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Swingline Lender under this Agreement with respect to Swingline Loans made by it prior to its replacement, but shall not be required to make additional Swingline Loans.

(e) Any Swingline Lender may resign as a Swingline Lender at any time upon thirty days' prior written notice to the Administrative Agent, the Borrower and the Lenders, in which case, such Swingline Lender may be replaced in accordance with Section 2.04(d) above.

SECTION 2.05. Funding of Borrowings. (a) Each Lender shall make each Loan (other than a Swingline Loan) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds in the amount of such Loan by 12:30 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account designated by the Borrower in the applicable Borrowing Request; provided that ABR Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.03(e) shall be remitted by the Administrative Agent to the applicable Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph **(a)** of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to ABR Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing. It is agreed that no payment by the Borrower under this paragraph will be subject to any break-funding payment under Section 2.14.

SECTION 2.06. Interest Elections. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Swingline Loans shall be subject to the provisions of the applicable Swingline Agreement.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone or email of scanned electronic format (promptly followed by telephonic confirmation) by the time that a Borrowing Request would be required under Section 2.02 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery, telecopy or email of scanned electronic format to the Administrative Agent of a written Interest Election Request signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.01:

(1) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing

(in which case the information to be specified pursuant to clauses **(3)** and **(4)** below shall be specified for each resulting Borrowing);

(2) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(3) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(4) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Majority Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

SECTION 2.07. Reductions of Commitments. (a) Unless previously terminated, all the Commitments, each LC Commitment and each Swingline Commitment shall be terminated on the Commitment Termination Date.

(b) The Borrower may at any time or from time to time reduce or terminate the Commitments; provided that (i) each reduction of the Commitments (other than the termination of all the Commitments) shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000 and (ii) the Borrower shall not terminate or reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.09, the aggregate Credit Exposures would exceed the Total Commitment.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph **(b)** of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying

such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of all the Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or financings, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance with their respective Commitments.

SECTION 2.08. Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay (i) on the Commitment Termination Date to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Revolving Loan of such Lender and (ii) to each Swingline Lender the then unpaid principal amount of each Swingline Loan made by such Swingline Lender on the earlier of the Commitment Termination Date and the tenth Business Day after such Swingline Loan is made.

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

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

(d) The entries made in the accounts maintained pursuant to paragraph **(b)** or **(c)** of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein (including any failure to record the making or repayment of any Loan) shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement or prevent the Borrower's obligations in respect of Loans from being discharged to the extent of amounts actually paid in respect thereof.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) in substantially the form set forth in Exhibit C hereto. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by

one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.09. Prepayment of Loans. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to paragraph **(c)** of this Section.

(b) The Borrower shall in the event and on each occasion that (i) the aggregate Credit Exposures exceed the Total Commitment or (ii) the aggregate Credit Exposures exceed the Borrowing Base then in effect, not later than the next Business Day, prepay Borrowings in an aggregate amount equal to such excess, and in the event that after such prepayment of Borrowings any such excess shall remain, the Borrower shall deposit cash in an amount equal to such excess as collateral for the reimbursement obligations of the Borrower in respect of Letters of Credit; provided that in the case of any such excess that results from any determination under Section **1.03** of the Dollar Equivalent of any Letter of Credit denominated in Canadian Dollars, Euros or Pounds Sterling (i) no prepayment or redesignation shall be required until the Business Day next succeeding the day on which the Borrower shall have received notice of such determination under Section 1.03 from the Administrative Agent, and (ii) any such prepayment required in respect of any excess of the aggregate Credit Exposures over the Borrowing Base then in effect may, if such excess is in an amount less than $10,000,000, be deferred until the last day of the nearest maturing Interest Period(s) then in effect with respect to Loan(s) required to be so repaid except to the extent of any excess of the Credit Exposures over the Total Commitment. Any cash so deposited (and any cash previously deposited pursuant to this paragraph) with the Administrative Agent shall be held in an account over which the Administrative Agent shall have dominion and control to the exclusion of the Borrower and its Subsidiaries, including the exclusive right of withdrawal. Other than any interest earned on the investment of such deposits, which investment shall be in Temporary Cash Investments and shall be made in the discretion of the Administrative Agent (or, at any time when no Default or Event of Default has occurred and is continuing, shall be made at the direction of the Borrower) and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse each Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of the Majority Lenders), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower has provided cash collateral to secure the reimbursement obligations of the Borrower in respect of Letters of Credit hereunder, then, so long as no Event of Default shall exist, such cash collateral shall be released to the Borrower if so requested by the Borrower at any time if and to the extent that, after giving effect to such release, the aggregate amount of the Credit Exposures would not exceed the Total Commitment and the aggregate Credit Exposures would not exceed the Borrowing Base then in effect.

(c) The Borrower shall notify the Administrative Agent by telephone or email of scanned electronic format of a Repayment Notice (promptly followed by telephonic confirmation) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Revolving Borrowing, not later than 3:00 p.m., New York City time, three Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Revolving Borrowing, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment or (iii) in the case of a prepayment of a Swingline Loan, such notice shall be delivered not later than 12:00 noon, New York City time, on the date of prepayment; provided that if the Borrower shall be required to make any prepayment hereunder by reason of Section 2.09(b), such Repayment Notice shall be delivered not later than the time at which such prepayment is made. Each such Repayment Notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a Repayment Notice is given in connection with a conditional notice of termination of all the Commitments as contemplated by Section 2.07(c), then such Repayment Notice may be revoked if such notice of termination is revoked in accordance with Section 2.07(c). Promptly following receipt of any such Repayment Notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing (other than pursuant to Section 2.09(b)) shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.01. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.11.

SECTION 2.10. Fees. (a) The Borrower agrees to pay to the Administrative Agent for the account of each Lender a commitment fee, accruing at the Applicable Rate on the daily unused amount of the Commitment of such Lender during the period from and including June 7, 2021 to but excluding the date on which such Commitment is terminated. Commitment fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such date and on the date on which the Commitments are terminated, commencing on the first such date to occur after the date hereof. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of computing commitment fees with respect to Commitments, a Commitment of a Lender shall be deemed to be used to the extent of the outstanding Revolving Loans and LC Exposure of such Lender (but not the Swingline Exposure of such Lender, which shall be disregarded for such purpose except to the extent such Lender shall have acquired a participation therein pursuant to Section 2.04(c)).

(b) The Borrower agrees to pay (i) to the Administrative Agent, for the account of each Lender, a participation fee with respect to its participations in Letters of Credit, which shall accrue at the Applicable Rate for Eurodollar Borrowings on the average daily amount of such Lender’s LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Restatement Date to but excluding the later of the date on which such Lender’s Commitment is terminated and the date on which such Lender ceases to have any LC

Exposure, and (ii) to each Issuing Bank a fronting fee, which shall accrue at the rate or rates per annum separately agreed upon between the Borrower and the applicable Issuing Bank in the Issuing Bank Agreement of such Issuing Bank, on the daily amount of the LC Exposure attributable to Letters of Credit issued by such Issuing Bank (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Restatement Date to but excluding the later of the date each LC Commitment of such Issuing Bank is terminated and the date on which there ceases to be any LC Exposure attributable to Letters of Credit issued by such Issuing Bank, as well as such Issuing Bank's standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such last day, commencing on the first such date to occur after the Restatement Date; provided that all such accrued fees shall be payable in respect of LC Exposures on the date on which all the Commitments are terminated and any such fees accruing in respect of LC Exposures after the date on which all the Commitments are terminated shall be payable on demand. Any other fees payable to the Issuing Banks pursuant to this paragraph shall be payable within 10 days after demand. All participation and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrower agrees to pay to the Administrative Agent, for its own account, fees in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(d) All fees and other amounts payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the Issuing Banks, in the case of fees payable to them) for distribution, where applicable, to the Lenders. Fees paid shall not be refundable under any circumstances.

SECTION 2.11. Interest. (a) The Loans comprising each ABR Revolving Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate. Swingline Loans shall bear interest as agreed with the Swingline Lender in the applicable Swingline Agreement.

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

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2.00% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2.00% plus the rate applicable to ABR Loans as provided in paragraph **(a)** of this Section.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and shall be payable for each Loan upon the termination of all the Commitments; provided that (i) interest accrued pursuant to paragraph **(c)** of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

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

SECTION 2.12. Alternate Rate of Interest. (a) Subject to clauses (b), (c), (d), (e), (f) and (g) of this Section 2.12, if prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate for such Interest Period; provided that no Benchmark Transition Event shall have occurred at such time; or

(ii) the Administrative Agent is advised by the Majority Lenders that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or any Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or email as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (A) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and (B) if any Borrowing Request requests a Eurodollar Borrowing, such Borrowing shall be made as an ABR Borrowing. Each determination by the Administrative Agent hereunder shall be conclusive absent manifest error.

(b) Notwithstanding anything to the contrary herein or in any other Credit Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time

in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) or (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Credit Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m., New York City time, on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Majority Lenders of each Class.

(c) Notwithstanding anything to the contrary herein or in any other Credit Document and subject to the proviso below in this paragraph, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder or under any Credit Document in respect of such Benchmark setting and subsequent Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document; provided that, this clause (c) shall not be effective unless the Administrative Agent has delivered to the Lenders and the Borrower a Term SOFR Notice. For the avoidance of doubt, the Administrative Agent shall not be required to deliver a Term SOFR Notice after a Term SOFR Transition Event and may do so in its sole discretion.

(d) In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document.

(e) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below of this Section 2.12 and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.12, including any determination with respect to a tenor, rate or adjustment or of the occurrence or

non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Credit Document, except, in each case, as expressly required pursuant to this Section 2.12.

(f) Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or the LIBO Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (f)(i) of this Section 2.12 either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(g) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Eurodollar Borrowing of, conversion to or continuation of Eurodollar Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

SECTION 2.13. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate) or any Issuing Bank; or

(ii) impose on any Lender, any Issuing Bank or the Administrative Agent, or on the London interbank market, any other condition (including Taxes on its loans, loan principal, letters of credit, commitments or other obligations, or its deposits, reserves, other liabilities or capital attributable

thereto other than (A) Taxes on or with respect to any payment hereunder or under any other Credit Document, (B) Excluded Taxes and (C) Other Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any Loan) or to increase the cost to such Lender or such Issuing Bank of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender or such Issuing Bank hereunder (whether of principal, interest or otherwise), in each case by an amount deemed by such Lender or Issuing Bank, as the case may be, to be material, then the Borrower will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or any Issuing Bank determines in good faith that any Change in Law regarding capital or liquidity requirements has had or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, in each case by an amount deemed by such Lender or such Issuing Bank to be material, as a consequence of this Agreement or the Commitment of such Lender or the Loans or participations in Letters of Credit held by such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company would have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower. The Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof, unless such amount is being contested by the Borrower in good faith.

(d) Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or such Issuing Bank notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law

giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.14. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, continue or prepay any Eurodollar Loan, or to convert any Loan to a Eurodollar Loan, on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.09(c) and is revoked in accordance therewith), or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.17, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurodollar Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest which would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest which would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for dollar deposits of a comparable amount and period from other banks in the eurodollar market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof, unless such amount is being contested by the Borrower in good faith.

SECTION 2.15. Taxes. (a) Any and all payments by or on account of any obligation of the Borrower or any other Credit Party hereunder or under any other Credit Document shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrower or any other Credit Party shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions of such Taxes (including deductions applicable to additional sums payable under this Section) the Administrative Agent, Issuing Bank, Swingline Lender or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made (and the Borrower shall pay or cause such Credit Party to pay such increased amount), (ii) the Borrower or such other Credit Party shall make such deductions and (iii) the Borrower or such other Credit Party shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) The Borrower shall indemnify the Administrative Agent, each Issuing Bank, each Swingline Lender and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent, such Issuing Bank, such Swingline Lender or such Lender, as the

case may be, on or with respect to any payment by or on account of any obligation of the Borrower or any other Credit Party hereunder or under any other Credit Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable out-ofpocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender, the applicable Issuing Bank or the applicable Swingline Lender or by the Administrative Agent on its own behalf or on behalf of the applicable Issuing Bank, Swingline Lender or a Lender, shall be conclusive absent manifest error.

(c) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(d) Each Lender shall severally indemnify the Administrative Agent for (i) any Taxes described in Section 2.15(a) (but, in the case of any Indemnified Taxes, only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so) attributable to such Lender, (ii) any Taxes attributable to such Lender’s failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are paid or payable by the Administrative Agent in connection with any Credit Document and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. The indemnity under this Section 2.15(d) shall be paid within 10 days after the Administrative Agent delivers to the applicable Lender a certificate stating the amount of Taxes so paid or payable by the Administrative Agent. Such certificate shall be conclusive of the amount so paid or payable absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Credit Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph **(d)**.

(e) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower or any other Credit Party to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Any Foreign Lender that is entitled to an exemption from or reduction of withholding Tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time such Foreign Lender first becomes a party to this Agreement and at the time or times reasonably requested by the Borrower or the Administrative Agent or prescribed by

applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding; provided that such Foreign Lender has received written notice from the Borrower advising it of the availability of such exemption or reduction and supplying all applicable documentation; and provided further that no such written notice shall be required with respect to any documentation necessary to comply with the applicable reporting requirements of FATCA (as described in Section 2.15(g)) or the applicable IRS Form W-8 a Foreign Lender is required to deliver to the Borrower to permit payments to be made without withholding of U.S. Federal income Tax (or at a reduced rate of U.S. withholding Tax). In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in this Section 2.15(f), the completion, execution and submission of such documentation shall not be required if in the Lender's judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Each Lender agrees that if any form or certification it previously delivered in accordance with this Section 2.15(f) or Section 2.15(g) expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) If a payment made to a Lender under any Credit Document would be subject to U. S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this paragraph (g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(h) For purposes of determining withholding Taxes imposed under FATCA, from and after the Restatement Date, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) the Loans as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

SECTION 2.16. (a) Payments Generally; Pro Rata Treatment; Sharing of Setoffs. Except as required or permitted under Section 2.02, 2.03, 2.13, 2.14, 2.15, 2.17,

2.19 or 9.03, each Borrowing, each payment or prepayment of principal of any Borrowing or of any LC Disbursement, each payment of interest on the Loans or the LC Disbursements, each payment of fees (other than fees payable to the Issuing Banks), each reduction of the Commitments and each refinancing of any Borrowing with a Borrowing of any Type, shall be allocated pro rata among the Lenders in accordance with their respective Commitments (or, if such Commitments shall have expired or been terminated, in accordance with the respective principal amounts of their outstanding Loans or LC Exposures, as applicable). Each Lender agrees that in computing such Lender's portion of any Borrowing to be made hereunder, the Administrative Agent may, in its discretion, round each Lender's percentage of such Borrowing to the next higher or lower whole dollar amount.

(b) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.13, 2.14 or 2.15 or otherwise) prior to 1:00 p.m., New York City time, on the date when due, in immediately available funds, without setoff, counterclaim or other deduction. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent to the applicable account specified by the Administrative Agent for the account of the applicable Lenders or, in any such case, to such other account as the Administrative Agent shall from time to time specify in a notice delivered to the Borrower, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.13, 2.14, 2.15, 2.17, 2.19 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person in appropriate ratable shares to the appropriate recipient or recipients promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in dollars, except as otherwise expressly provided. Any payment required to be made by the Administrative Agent hereunder shall be deemed to have been made by the time required if the Administrative Agent shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

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

(d) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans, participations in LC Disbursements or Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans. If any participations are purchased pursuant to the preceding sentence and all or any portion of the payments giving rise thereto are recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest. The provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in its Commitment or any of its Loans or participations in LC Disbursements or Swingline Loans to any assignee or participant, other than to the Borrower or any Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law and under this Agreement, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or any Issuing Bank hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Banks, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders or the Issuing Banks, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank, and to pay interest thereon for each day from and including the date such amount shall have been distributed to it to but excluding the date of payment to or recovery by the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(f) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.03(d) or **(e)**, **2.05(b)**, **2.15(d)**, **2.16(e)**, **9.03(c)** or any other provision requiring payment by such Lender for the account of the Administrative Agent, any Swingline Lender or any Issuing Bank, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the

benefit of the Administrative Agent, such Swingline Lender or such Issuing Bank to satisfy such Lender's obligations to it under such Section until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

SECTION 2.17. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.13 or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.15, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.13 or 2.15, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.13, (ii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.15, (iii) any Lender is a Defaulting Lender or (iv) any Lender has failed to consent to a proposed amendment or waiver that under Section 9.02 requires the consent of all the Lenders (or all the affected Lenders) and with respect to which the Majority Lenders (or a majority in interest of all the affected Lenders) shall have granted their consent, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Section 2.13 or 2.15) and obligations under this Agreement to an assignee (chosen by the Borrower) that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (A) the Borrower shall have received the prior written consent of the Administrative Agent (and, in circumstances where its consent would be required under Section 9.04, each Issuing Bank and each Swingline Lender), which consent shall not unreasonably be withheld, (B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee or the Borrower, as the case may be, (C) in the case of any such assignment resulting from a claim for compensation under Section 2.13 or payments required to be made pursuant to Section 2.15, such assignment will result in a reduction in such compensation or payments and (D) in the case of any such assignment and delegation resulting from the failure to provide a consent, the assignee shall have given such consent and, as a result of such assignment and delegation and any contemporaneous assignments and delegations and consents, the applicable amendment or waiver can be effected. Each party hereto agrees that an assignment and delegation

required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment and delegation need not be a party thereto. If any Lender shall become a Defaulting Lender, then the Borrower, if requested to do so by any Issuing Bank or Swingline Lender, shall use commercially reasonable efforts (which shall not include the payment of any compensation) to identify an assignee willing to purchase and assume the interests, rights and obligations of such Lender under this Agreement and to require such Lender to assign and delegate all such interests, rights and obligations to such assignee in accordance with the preceding sentence.

SECTION 2.18. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Commitments of such Defaulting Lender pursuant to Section 2.10(a);

(b) the Commitments and Credit Exposure of such Defaulting Lender shall not be included in determining whether the Majority Lenders or any other group of Lenders have taken or may take any action hereunder or under any other Credit Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided, that this clause **(b)** shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of all Lenders or each Lender affected thereby;

(c) if any Swingline Exposure or LC Exposure exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender (other than any portion of such Swingline Exposure or LC Exposure attributable to Swingline Loans made or Letters of Credit issued by such Defaulting Lender in its capacity as a Swingline Lender or an Issuing Bank) shall be reallocated among the non-Defaulting Lenders ratably in accordance with their respective Applicable Percentages but only to the extent that the sum of all non-Defaulting Lenders' Credit Exposures plus the portion of such Defaulting Lender's Swingline Exposure and LC Exposure so reallocated does not exceed the total of all non-Defaulting Lenders' Commitments;

(ii) if the reallocation provided for in clause **(i)** above cannot, or can only partially, be effected (the amount that cannot be so reallocated being called the "Excess Amount"), the Borrower shall within one Business Day following notice by the Administrative Agent (x) *first*, prepay the portion of such Defaulting Lender's Swingline Exposure (other than any portion thereof attributable to Swingline Loans made by such Defaulting Lender) that has not been reallocated as set forth in clause (i) above and (y) *second*, cash collateralize for the benefit of the Issuing

Banks only the Borrower' s obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause **(i)** above and other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) in accordance with the procedures set forth in Section 2.03(j) in an aggregate amount sufficient to eliminate the Excess Amount for so long as such LC Exposure is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to clause **(ii)** above, the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.10(b) with respect to such portion during the period such portion is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause **(i)** above, then the fees payable to the Lenders pursuant to Section 2.10(b) shall be adjusted to give effect to such reallocation; and

(v) if all or any portion of such Defaulting Lender's LC Exposure (other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) is neither reallocated nor cash collateralized pursuant to clause **(i)** or **(ii)** above, then, without prejudice to any rights or remedies of the Issuing Banks or any other Lender hereunder, all participation fees payable under Section 2.10(b) with respect to such Defaulting Lender's LC Exposure or portion thereof shall be payable to the Issuing Banks (and allocated among them ratably based on the amount of such Defaulting Lender's LC Exposure attributable to Letters of Credit issued by each Issuing Bank) until and to the extent that such LC Exposure or portion thereof is reallocated and/or cash collateralized; and

(d) so long as such Lender is a Defaulting Lender, no Swingline Lender shall be required to fund any Swingline Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit unless it shall be satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure (other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) will be 100% covered by the Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with Section 2.18(c), and participating interests in any newly made Swingline Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.18(c)(i) (and such Defaulting Lender shall not participate therein).

If a Bankruptcy Event or a Bail-In Action with respect to a Lender Parent shall occur following the date hereof and for so long as such event shall continue, no Swingline Lender shall be required to fund any Swingline Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless such Swingline Lender or Issuing Bank, as the case may be, shall have entered into arrangements with

the Borrower or the Lender controlled by such Lender Parent, satisfactory to such Swingline Lender or Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder. If a Swingline Lender or Issuing Bank shall have a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, such Swingline Lender shall not be required to fund any Swingline Loans and such Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless such Swingline Lender or such Issuing Bank, as the case may be, shall have entered into arrangements with the Borrower or such Lender, satisfactory to such Swingline Lender or Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder.

If the Administrative Agent, the Borrower, each Swingline Lender and each Issuing Bank shall agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposures and LC Exposures of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and, on the date of such readjustment, such Lender shall purchase at par such of the Loans and participations in unreimbursed LC Disbursements of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans and participations in unreimbursed LC Disbursements in accordance with its Applicable Percentage.

Subject to Section 9.21, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

SECTION 2.19. Extension Requests. (a) The Borrower may, on not more than two occasions during the term of this Agreement, request extensions of the Commitments and Loans of all the Lenders (or, if the Commitments or Loans of any Lenders shall theretofore have been extended pursuant to this Section 2.19, of all the Lenders whose Commitments or Loans terminate on a particular date) by written notice to the Administrative Agent requesting that such Lenders enter into an Extension Permitted Amendment (each such request being called an "Extension Request"), and the Administrative Agent shall promptly communicate such request to the applicable Lenders. Each Extension Request shall set forth (i) the terms and conditions of the requested Extension Permitted Amendment (which shall be the same for all Lenders receiving the applicable Extension Request) and (ii) the date on which such Extension Permitted Amendment is requested to become effective (which shall not be less than 10 Business Days or more than 30 Business Days after the date of such notice, unless otherwise agreed to by the Administrative Agent). Extension Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders that accept the applicable Extension Request (such Lenders, the "Extending Lenders") and, in the case of any Extending Lender, only with respect to such Lender's Loans and Commitments as to which such Lender's acceptance has been made. Each Lender may in its sole discretion accept or reject any Extension Request.

(b) An Extension Permitted Amendment shall be effected pursuant to an Extension Agreement executed and delivered by the Borrower, each applicable Extending Lender and the Administrative Agent; provided that no Extension Permitted Amendment shall become effective unless (i) no Default shall have occurred and be continuing on the date of effectiveness thereof, (ii) on the date of effectiveness thereof, the representations and warranties of each Credit Party set forth in the Credit Documents shall be true and correct in all respects material to the rights or interests of the Lenders or the Issuing Banks under the Credit Documents, in each case on and as of such date, except in the case of any such representation and warranty that specifically relates to an earlier date, in which case such representation and warranty shall be so true and correct on and as of such earlier date, (iii) the Borrower shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary ‘s certificates, officer’s certificates and other documents as shall reasonably be requested by the Administrative Agent in connection therewith and (iv) all actions necessary or, in the reasonable judgment of the Collateral Agent, desirable to preserve and continue the effectiveness, perfection and priority of the Liens created by the Security Documents shall have been taken or arrangements therefor satisfactory to the Collateral Agent shall have been made. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Agreement. Each Extension Agreement may, without the consent of any Lender other than the applicable Extending Lenders, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent, to give effect to the provisions of this Section, including any amendments necessary to treat the applicable Loans and/or Commitments of the Extending Lenders as a new class or classes of loans and/or commitments hereunder; provided that, except as otherwise agreed to by each Issuing Bank and each Swingline Lender, (i) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swingline Loan as between the commitments of such new class or classes and the Commitments that were the subject of the applicable Extension Request but were not extended shall be made on a ratable basis, subject to reallocation of such participation exposure to the Extending Lenders upon the occurrence of the original Commitment Termination Date, and (ii) the Availability Period and the Commitment Termination Date, as such terms are used in reference to Letters of Credit and Swingline Loans, may not be extended without the prior written consent of each Issuing Bank and each Swingline Lender, as applicable.

SECTION 2.20. Commitment Increases. This Agreement and the other Credit Documents may be amended at any time and from time to time to increase the aggregate Commitments by an agreement in writing entered into by the Borrower, the Administrative Agent, the Collateral Agent and each Person (including any Lender) that shall agree to provide any such additional Commitment (but without the consent of any other Lender), and each such Person that shall not already be a Lender shall, at the time such agreement becomes effective, become a Lender with the same effect as if it had originally been a Lender under this Agreement with the Commitment set forth in such agreement; provided, however, that: (i) the aggregate amount of such additional Commitments established pursuant to this paragraph shall not exceed $250,000,000; (ii) no Default or Event of Default shall exist at the time such amendment becomes effective;

(iii) in the case of any additional Commitment that is to be provided by a Person that is not a Lender immediately prior to the effectiveness of such amendment, each Principal Issuing Bank and Swingline Lender shall have consented to such Person becoming a Lender (such consent not to be unreasonably withheld), and (iv) the Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent, the Lenders and the Issuing Banks) of Covington & Burling LLP, counsel for the Borrower (or other counsel for the Borrower reasonably satisfactory to the Administrative Agent) in a form reasonably acceptable to the Administrative Agent but in substance to the effect that the incurrence of each Loan, Letter of Credit and LC Disbursement under such additional Commitments, and each Lien securing them, will be permitted under each indenture or other agreement governing any Material Indebtedness in effect at the time of the effectiveness of such amendment, and such Loans, Letters of Credit and LC Disbursements will constitute Designated Senior Obligations under the Lien Subordination and Intercreditor Agreement and First Lien Obligations under the Lenders Lien Subordination and Intercreditor Agreement. Each Loan, Letter of Credit and LC Disbursement under such additional Commitments established pursuant to this paragraph shall constitute Loans, Letters of Credit and LC Disbursements under, and shall be entitled to all the benefits afforded by, this Agreement and the other Credit Documents, and shall, without limiting the foregoing, benefit equally and ratably from the Guarantees and security interests and Liens created by the Guarantee and Collateral Agreement and the other Security Documents. The Borrower shall take any actions reasonably required by the Administrative Agent to ensure and/or demonstrate that all requirements under the Credit Documents in respect of the provision and maintenance of Collateral continue to be satisfied after the establishment of any such additional Commitments.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Administrative Agent, the Lenders and the Issuing Banks that:

SECTION 3.01. Organization; Powers. The Borrower and each of the other Credit Parties is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, would not be reasonably likely to result in a Material Adverse Change, is qualified to do business, and is in good standing, in every jurisdiction where such qualification is required. Each Subsidiary of the Borrower other than the Credit Parties is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and is qualified to do business, and is in good standing, in every jurisdiction where such qualification is required, except for failures that, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change.

SECTION 3.02. Authorization; Enforceability. The Transactions to be entered into by each Credit Party are within such Credit Party's powers and have been duly authorized. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Credit Document to which any Credit Party is or is to be a party constitutes or, when executed and delivered by such Credit Party, will constitute, a legal, valid and binding obligation of the Borrower or such Credit Party, as the case may be, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. (a) Except to the extent that no Material Adverse Change would be materially likely to result, the Transactions (i) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as are required to perfect Liens created under the Security Documents and such as have been obtained or made and are in full force and effect, (ii) do not and will not violate any applicable law or regulation or the charter, by-laws or other organizational documents of the Borrower or any of the Subsidiaries or any order of any Governmental Authority, (iii) do not and will not violate or result in a default under any indenture, agreement or other instrument binding upon the Borrower or any of the Subsidiaries or any of their assets, and (iv) do not and will not result in the creation or imposition of any Lien on any asset of the Borrower or any of the Subsidiaries, except Liens created under the Credit Documents.

(b) The incurrence of each Loan, Letter of Credit and LC Disbursement, each Guarantee thereof under the Credit Documents and each Lien securing any of the Obligations, is permitted under each indenture or other agreement governing any Senior Subordinated-Lien Indebtedness in effect at the time of such incurrence, and the Loans, Letters of Credit, LC Disbursements and Guarantees thereof under the Credit Documents constitute Designated Senior Obligations under the Lien Subordination and Intercreditor Agreement.

SECTION 3.04. Financial Statements; No Material Adverse Change. (a) The Borrower has heretofore furnished to the Lenders its consolidated balance sheet and statements of operations, shareholders' equity and cash flows as of and for the fiscal year ended December 31, 2020, reported on by PricewaterhouseCoopers LLP, independent registered accounting firm. Such financial statements present fairly, in all material respects, the consolidated financial position and consolidated results of operations and cash flows of the Borrower and its Consolidated Subsidiaries as of such date and for such fiscal year in accordance with GAAP.

(b) Except as disclosed in the Disclosure Documents, since December 31, 2020, there has been no event or condition that constitutes or would be materially likely to result in a Material Adverse Change, it being agreed that a reduction in any rating relating to the Borrower issued by any rating agency shall not, in and of itself, be an event or condition that constitutes or would be materially likely to result in a Material

Adverse Change (but that events or conditions underlying or resulting from any such reduction may constitute or be materially likely to result in a Material Adverse Change).

SECTION 3.05. Litigation and Environmental Matters. (a) Except as set forth in the Disclosure Documents, there are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of the Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination and that if adversely determined would be materially likely, individually or in the aggregate, to result in a Material Adverse Change or (ii) as of the Restatement Date, that involve the Credit Documents or the Transactions.

(b) Except as set forth in the Disclosure Documents, and except with respect to matters that, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change, neither the Borrower nor any of the Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

SECTION 3.06. Compliance with Laws and Agreements. The Borrower and each of the Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to be in compliance, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change. No Event of Default has occurred and is continuing.

SECTION 3.07. Investment Company Status. Neither the Borrower nor any of the Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

SECTION 3.08. ERISA and Canadian Pension Plans. (a) Except as disclosed in the Disclosure Documents, no ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other ERISA Events that have occurred or are reasonably expected to occur, would be materially likely to result in a Material Adverse Change.

(b) Except as would not be materially likely to result in a Material Adverse Change, (i) the Canadian Pension Plans are duly registered under the Income Tax Act (Canada) and all other applicable laws which require registration and no event has occurred which is reasonably likely to cause the loss of such registered status; (ii) all material obligations of each Credit Party (including fiduciary, funding, investment and administration obligations) required to be performed in connection with the Canadian Pension Plans and the funding agreements therefor have been performed in a timely fashion; (iii) none of the Canadian Pension Plans as of the Restatement Date is a Defined Benefit CPP except as disclosed on Schedule 3.08(b); (iv) to the knowledge of the Credit

Parties there have been no improper withdrawals of the assets of the Canadian Pension Plans or the Canadian Benefit Plans; (v) there are no outstanding material disputes concerning the assets of the Canadian Pension Plans or the Canadian Benefit Plans; (vi) each of the Canadian Pension Plans is being funded in accordance with the actuarial valuation reports last filed with the applicable Governmental Authorities and which are consistent with generally accepted actuarial principles; and (vii) there has been no termination in whole or in part of any Defined Benefit CPP.

SECTION 3.09. Disclosure. (a) None of the Annual Report on Form 10-K of the Borrower for the fiscal year ended December 31, 2020, or the reports, financial statements, certificates or other written information referred to in Section 3.04 or delivered after the date hereof by or on behalf of any Credit Party to the Administrative Agent, the Collateral Agent or any Lender pursuant to Section 5.01 (taken together with all other information so furnished and as modified or supplemented by other information so furnished) contained, in each case as of the date thereof, any material misstatement of fact or omitted to state, in each case as of the date thereof, any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information or other forward looking information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(b) As of the Restatement Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Restatement Date to any Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.10. Security Interests. (a) Each of the Guarantee and Collateral Agreement, the Reaffirmation Agreement and the Canadian Security Agreements is or, when executed and delivered, will be, effective to create or continue in favor of the Collateral Agent for the benefit of the Secured Parties a valid and enforceable security interest in the Collateral, to the extent contemplated by the Guarantee and Collateral Agreement, the Reaffirmation Agreement or the Canadian Security Agreements, as the case may be, and (i) when the Collateral constituting certificated securities (as defined in the applicable Uniform Commercial Code) was or is delivered to the Collateral Agent thereunder, together with instruments of transfer duly endorsed in blank, the Guarantee and Collateral Agreement created or will create, to the extent contemplated by the Guarantee and Collateral Agreement, a perfected security interest in all right, title and interest of the Grantors in such certificated securities to the extent perfection is governed by the applicable Uniform Commercial Code as in effect in any applicable jurisdiction, subject to no other Lien other than Liens permitted under Section 6.06 that take priority over security interests in certificated securities perfected by the possession of such securities under the Uniform Commercial Code as in effect in the applicable jurisdiction, and (ii) when financing statements in appropriate form were or are filed, and any other applicable registrations were or are made, in the offices specified in the Restatement Date Perfection Certificate, the Guarantee and Collateral Agreement, the Reaffirmation Agreement and the Canadian Security Agreements created or will

create or continue a perfected security interest (or hypothec, as applicable) in all right, title and interest of the Grantors in the remaining Collateral to the extent perfection can be obtained by filing Uniform Commercial Code financing statements and making such other applicable filings and registrations in such jurisdictions, subject to no other Lien other than Liens permitted under Section 6.06. The exclusion of the Consent Assets (as defined in the Guarantee and Collateral Agreement) from the Collateral does not materially reduce the aggregate value of the Collateral.

(b) Each Mortgage creates or, upon execution and delivery by the parties thereto, will create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable Lien on all the applicable mortgagor's right, title and interest in and to the Mortgaged Properties subject thereto and the proceeds thereof, and the Mortgages create or, when the Mortgages have been filed or registered in the counties specified in Schedule 3.10(b), will create perfected Liens on all right, title and interest of the mortgagors in the Mortgaged Properties and the proceeds thereof, prior and superior in right to Liens in favor of any other Person (other than Liens or other encumbrances for which exceptions are taken in the policies of title insurance delivered in respect of the Mortgaged Properties on or prior to the Restatement Date and Liens permitted under Section 6.06).

(c) The Guarantee and Collateral Agreement (or predecessor thereto) and the intellectual property security agreements currently on file or to be filed with the United States Patent and Trademark Office and the Canadian Security Agreements (or predecessor thereto) currently on file or to be filed with the Canadian Intellectual Property Office, create or upon the execution, delivery and filing thereof in the applicable office will create in favor of the Collateral Agent, for the benefit of the Secured Parties, a perfected Lien on all right, title and interest of the Grantors in the Material Intellectual Property in which a security interest may be perfected by such recordation in the United States Patent and Trademark Office or the Canadian Intellectual Property Office, as the case may be, in each case (i) prior and superior in right to any other Person and (ii) subject to no other Lien other than, in the case of (i) and (ii), Liens permitted under Section 6.06 (it being understood that subsequent recordings in the United States Patent and Trademark Office or the Canadian Intellectual Property Office, as the case may be, may be necessary to perfect a Lien on registered trademarks and trademark applications acquired by the Grantors after the Restatement Date). As of the Restatement Date, the Disclosure Letter sets forth all the Material Intellectual Property.

(d) The Guarantee and Collateral Agreement and the related aircraft security agreements and other applicable documents currently on file or to be filed with the Federal Aviation Administration create, or upon the execution, delivery and filing thereof with the Federal Aviation Administration will create, in favor of the Collateral Agent, for the benefit of the Secured Parties, a perfected Lien on all right, title and interest of the Grantors in the Aircraft Collateral (as defined in the Guarantee and Collateral Agreement) in which a security interest may be perfected by such recordation with the Federal Aviation Administration, in each case prior and superior in right to any other Person, subject to no other Lien other than Liens permitted under Section 6.06.

(e) None of the Restatement Date Perfection Certificate or any other written information relating to the Collateral delivered after the date hereof by or on behalf of any Credit Party to the Administrative Agent, the Collateral Agent or any Lender pursuant to any provision of any Credit Document is or will be incorrect when delivered in any respect material to the rights or interests of the Lenders under the Credit Documents.

(f) As of the Restatement Date, the Restatement Date Perfection Certificate is true and correct in all material respects.

SECTION 3.11. Use of Proceeds and Letters of Credit. The proceeds of the Loans and the Letters of Credit will be used only for the purposes referred to in the preamble to this Agreement. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

SECTION 3.12. Anti-Corruption Laws and Sanctions. (a) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to promote compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws.

(b) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to promote compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with applicable Sanctions. The Borrower and its Subsidiaries are not knowingly engaged in any activity that would reasonably be expected to result in the Borrower or any Subsidiary being listed on any Sanctions-related list referred to in clause **(a)** of the definition of "Sanctioned Person". None of the Borrower or any Subsidiary or, to the knowledge of the Borrower, any of their respective directors, officers or employees that will act for the Borrower or any of its Subsidiaries in any capacity in connection with the credit facility established hereby, is listed on any Sanctions-related list referred to in clause **(a)** of the definition of "Sanctioned Person".

ARTICLE IV

Conditions

SECTION 4.01. Restatement Date. The amendment and restatement of the Existing Credit Agreement in the form hereof shall not become effective until the date on which each of the following conditions is satisfied (or waived or deferred in accordance with Section 9.02 or the penultimate paragraph of this Section 4.01):

(a) The Administrative Agent (or its counsel) shall have received (i) from the Borrower, the Administrative Agent, the Collateral Agent, each Issuing Bank and each Lender, under and as defined in the Existing Credit Agreement, a counterpart of this Agreement signed on behalf of such party (which, subject to Section 9.06(b), may include any Electronic Signatures transmitted by telecopy,

emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page).

(b) The Administrative Agent shall have received favorable written opinions (addressed to the Administrative Agent, the Lenders and the Issuing Banks and dated the Restatement Date) of (i) Covington & Burling LLP, counsel for the Borrower, and (ii) the General Counsel, an Associate General Counsel or a Senior Legal Counsel of the Borrower, in each case in form and substance reasonably satisfactory to the Administrative Agent, and covering such other matters relating to the Credit Parties, the Credit Documents or the Transactions as the Administrative Agent or the Majority Lenders shall reasonably request.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of each Credit Party, the authorization by the Credit Parties of the Transactions and any other legal matters relating to the Borrower, the other Credit Parties, the Credit Documents or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel.

(d) The Lenders shall have received all documentation and other information required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

(e) The representations and warranties set forth in Article III shall be true and correct in all material respects on the Restatement Date and the Administrative Agent shall have received a certificate signed by a Financial Officer to that effect.

(f) The Borrower and the other Credit Parties shall be in compliance with all the terms and provisions set forth herein and in the other Credit Documents in all material respects on their part to be observed or performed, and at the time of and immediately after the Restatement Date, no Default shall have occurred and be continuing, and the Administrative Agent shall have received a certificate signed by a Financial Officer to that effect.

(g) The Administrative Agent shall have received (i) all fees, interest and other amounts due and payable on or prior to, or accrued to, the Restatement Date under the Existing Credit Agreement, (ii) an amount equal to (A) the principal of all outstanding loans and letter of credit disbursements under the Existing Credit Agreement held by lenders under the Existing Credit Agreement that will not be Lenders under this Agreement, or the outstanding loans and letter of credit disbursements of which under the Existing Credit Agreement exceed their Applicable Percentages of the Loans and LC Disbursements to remain outstanding after giving effect to the amendment and restatement of the Existing Credit Agreement in the form of this Agreement on the Restatement Date, minus

(B) the amounts to be remitted to such Lenders by the Administrative Agent on the Restatement Date pursuant to the last sentence of Section 2.05(a) and (iii) all fees and other amounts due and payable in connection with the effectiveness of this Agreement, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder.

(h) The Administrative Agent shall have received the results of a search of the Uniform Commercial Code (or equivalent) filings or registrations made with respect to the Credit Parties in the jurisdictions referred to in paragraph 1 of the Perfection Certificate (as defined in the Existing Guarantee and Collateral Agreement) most recently delivered under Section 5.04(c) of the Existing Guarantee and Collateral Agreement and copies of the financing statements (or similar documents) disclosed by such search.

(i) The Administrative Agent shall have received from the Borrower and each Subsidiary Guarantor (other than the Excluded Subsidiaries and the Consent Subsidiaries) a counterpart of the Reaffirmation Agreement duly executed and delivered on behalf of the Borrower or such Subsidiary as a Guarantor and (in the case of each Subsidiary that is a Grantor under the Guarantee and Collateral Agreement or a Canadian Grantor under any Canadian Security Agreement) a Grantor.

(j) The Collateral Agent shall have received certificates representing all Capital Stock (other than any uncertificated Capital Stock) pledged pursuant to the Guarantee and Collateral Agreement, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank.

(k) All Uniform Commercial Code financing statements or other personal property security filings and recordations with the United States Patent and Trademark Office, the Canadian Intellectual Property Office and the Federal Aviation Administration required by law or reasonably requested by the Collateral Agent to be filed or recorded to perfect or continue the Liens intended to be created on the Collateral (to the extent such Liens may be perfected or continued by filings under the Uniform Commercial Code as in effect in any applicable jurisdiction or by filings or registrations under applicable Canadian personal property security legislation or by filings with the United States Patent and Trademark Office or the Federal Aviation Administration) shall have been filed or recorded or delivered to the Collateral Agent for filing or recording.

(l) The Collateral Agent shall have received (i) either (x) counterparts of an amended and restated Mortgage with respect to each Mortgaged Property, duly executed and delivered by the record owner of such Mortgaged Property or (y) confirmation satisfactory to the Collateral Agent, for each applicable Mortgaged Property, that such amendment and restatement is not necessary to reflect its continuing security interests therein, (ii) endorsements issued by the applicable nationally recognized title insurance company to each applicable policy of title

insurance insuring the Lien of each such Mortgage as amended and restated as a valid first Lien on the Mortgaged Property described therein, free of any other Liens (other than Liens referred to in such policies of title insurance and acceptable to the Administrative Agent and Liens permitted by Section 6.06), together with such other endorsements as the Collateral Agent or the Majority Lenders may reasonably request, (iii) if any Mortgaged Property is located in an area determined by the Federal Emergency Management Agency to have special flood hazards, evidence of such flood insurance as may be required under applicable law, including Regulation H of the Board, and (iv) such legal opinions and other documents as shall reasonably have been requested by the Collateral Agent with respect to any such amended and restated Mortgage or Mortgaged Property.

(m) The Administrative Agent shall have received evidence from (i) each "Deposit Account Institution" that is required to be party to an "Account Control Agreement" (as such terms are defined in the Guarantee and Collateral Agreement) and (ii) each securities intermediary that is required by Section 4.09 of the Guarantee and Collateral Agreement to be a party to a "Securities Account Control Agreement" (as such term is defined in the Guarantee and Collateral Agreement) that such agreement has been duly executed by all requisite parties and has become effective.

(n) The Administrative Agent shall have received the Borrowing Base Certificate and the related certificate of a Financial Officer most recently delivered under Section 5.09 of the Existing Credit Agreement, as well as copies of (i) the collateral evaluation and appraisal most recently furnished pursuant to Section 5.05(b) of the Existing Credit Agreement and (ii) a collateral appraisal with respect to the Goodyear Equipment of the Borrower and the other Credit Parties conducted by a third party appraiser selected by the Administrative Agent and the Borrower and engaged by the Administrative Agent at locations to be agreed by the Administrative Agent and the Borrower.

(o) The Cooper Transaction shall have been consummated, or substantially concurrently with the Restatement Date, shall be consummated, in accordance with the Cooper Transaction Agreement (as in effect on February 22, 2021) in all material respects, without giving effect to any amendment, supplement, modification, waiver or consent in any respect that is materially adverse to the interests of the Lenders or the Arrangers without the Arrangers' prior written consent (such consent not to be unreasonably withheld, conditioned or delayed).

The Collateral Agent may enter into agreements with the Borrower to grant extensions of time for the perfection of security interests in or the delivery of surveys, title insurance, legal opinions or other documents with respect to particular assets where it determines that perfection cannot be accomplished or such documents cannot be delivered without undue effort or expense by the Restatement Date or any later date on which they are required to be accomplished or delivered under this Agreement or the Security Documents. Any failure of the Borrower to satisfy a requirement of any such

agreement by the date specified therein (or any later date to which the Collateral Agent may agree) shall constitute a breach of the provision of this Agreement or the Security Document under which the original requirement was applicable. Without limiting the foregoing, it is anticipated that the actions listed on Annex I to the Disclosure Letter will not have been completed by the Restatement Date, and the Borrower covenants and agrees that each of such actions will be completed by the date specified for such action in such Annex I (or any later date to which the Collateral Agent may agree) and that the Borrower will comply with all of the undertakings set forth in such Annex I.

The Administrative Agent shall notify the Borrower and the Lenders of the Restatement Date in writing, and such notice shall be conclusive and binding. Notwithstanding the foregoing, this Agreement shall not become effective unless each of the foregoing conditions (except as contemplated by the immediately preceding paragraph) shall have been satisfied (or waived pursuant to Section 9.02) at or prior to the earlier of: (i) the consummation of the Cooper Transaction and (ii) 11:59 p.m., New York City time, on the date that is five Business Days after the Outside Date (as defined in the Cooper Transaction Agreement (as in effect on February 22, 2021); provided that if the Outside Date is extended pursuant to Section 8.1(b)(i) of the Cooper Transaction Agreement (as in effect on February 22, 2021), such Outside Date shall for purposes of this clause (ii), upon written notice to the Administrative Agent from the Borrower, automatically extend to five Business Days after each such extended date.

SECTION 4.02. Each Credit Event. (a) The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than a conversion or continuation of an outstanding Borrowing and other than a Borrowing to reimburse an LC Disbursement made pursuant to Section 2.03(e)) and of each Issuing Bank to issue, amend, renew or extend any Letter of Credit, shall be subject to the satisfaction of the following conditions:

(1) The representations and warranties of the Borrower set forth in this Agreement (including the representation in Section **3.03(a)**(iii)) and of each Credit Party in the other Credit Documents (insofar as the representations and warranties in such other Credit Documents relate to the transactions provided for herein or to the Collateral securing the Obligations) shall be true and correct in all respects material to the rights or interests of the Lenders or the Issuing Banks under the Credit Documents on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date.

(2) After giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, the aggregate Credit Exposures shall not exceed the Borrowing Base Availability then in effect.

(3) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no Default or Event of Default shall have occurred and be continuing and no breach of the delivery requirements of Section 5.01(a) or (b) shall have occurred and be continuing.

(b) The obligation of each Lender to make a Loan on the occasion of any Borrowing deemed to have been requested by the Borrower to reimburse an LC Disbursement pursuant to Section 2.03(e) shall be subject to the satisfaction of the conditions that (i) at the time of and immediately after giving effect to such Borrowing, no Event of Default shall have occurred and be continuing, and (ii) after giving effect to such Borrowing, the aggregate Credit Exposures shall not exceed the Borrowing Base Availability then in effect.

(c) Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in clauses **(1)**, **(2)** and **(3)** of paragraph **(a)** above or in paragraph **(b)** above, as the case may be.

ARTICLE V

Affirmative Covenants

Until the Commitments shall have been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Administrative Agent, the Lenders and the Issuing Banks that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent and each Lender and Issuing Bank:

(a) as soon as available and in any event within 110 days after the end of each fiscal year of the Borrower, its audited consolidated balance sheet and related statements of operations, shareholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, reported on by PricewaterhouseCoopers or other independent registered public accounting firm of recognized national standing (without any qualification in any material respect or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the consolidated financial condition and consolidated results of operations of the Borrower and its Consolidated Subsidiaries as of the end of and for such fiscal year in accordance with GAAP consistently applied;

(b) as soon as available and in any event within 60 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, its consolidated balance sheet and related statements of operations, stockholders'

equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the consolidated financial condition and consolidated results of operations of the Borrower and its Consolidated Subsidiaries as of the end of and for such fiscal quarter in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) not later than five Business Days after each delivery of financial statements under clause **(a)** or **(b)** above, a certificate of a Financial Officer (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) demonstrating compliance with Section 6.09 at the end of the period to which such financial statements relate and for each applicable period then ended, and (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of the most recent audited financial statements delivered under clause **(a)** above (or, prior to the delivery of any such financial statements, since December 31, 2020) and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(d) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Borrower or any Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC, or with any national securities exchange, or distributed by the Borrower to its shareholders generally, as the case may be;

(e) not later than five Business Days after each delivery of financial statements under clause **(a)** or **(b)** above, and at such other times as the Borrower may determine, a certificate of a Financial Officer identifying each Domestic Subsidiary formed or acquired after the Restatement Date and not previously identified in a certificate delivered pursuant to this paragraph, stating whether each such Domestic Subsidiary is an Excluded Subsidiary or a Consent Subsidiary and describing the factors that shall have led to the identification of any such Domestic Subsidiary as a Consent Subsidiary;

(f) from time to time, all information and documentation required to be delivered under Section 5.04 of the Guarantee and Collateral Agreement;

(g) not later than five Business Days after each delivery of financial statements under clause **(a)** or **(b)** above, a certificate of a Financial Officer of the Borrower certifying that the requirements of Section 5.08 have been satisfied in all material respects;

(h) on any date on which (i) either (A) any Grantor shall withdraw cash constituting Eligible Cash from a Deposit Account in which such cash shall have been held or (B) the Borrower shall request any Borrowing, or any issuance or amendment of a Letter of Credit, and (ii) after giving effect to such withdrawal or such Borrowing, issuance or amendment, the aggregate Credit Exposures would exceed the Borrowing Base Availability then in effect, determined without giving effect to clause **(e)** of the definition of "Borrowing Base", a certificate of a Financial Officer setting forth the amount of Eligible Cash after giving effect to any such withdrawal, Borrowing or issuance or amendment of a Letter of Credit;

(i) at any time when the aggregate solvency deficiency in respect of Defined Benefit CPPs, as set out on the most recent actuarial valuation reports filed with the applicable Governmental Authority, is greater than $75,000,000, (i) not later than 60 days after filing with any applicable Governmental Authority, copies of each annual and other return, report or valuation with respect to each Defined Benefit CPP as filed with such Governmental Authority; (ii) promptly and in any event within 30 days after receipt thereof, a copy of any direction, order, notice, ruling or opinion that any Credit Party may receive from any applicable Governmental Authority with respect to any Defined Benefit CPP (other than ordinary course correspondence regarding plan amendments); and (iii) notification within 30 days of any voluntary or involuntary termination of, or participation in, a Defined Benefit CPP; and

(j) promptly following any request therefor, (i) such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, or compliance with the terms of this Agreement or the other Credit Documents, or the perfection of the security interests created by the Security Documents, as the Administrative Agent or any Lender may reasonably request and (ii) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Information required to be delivered pursuant to this Section 5.01 shall be deemed to have been delivered if such information, or one or more annual or quarterly reports containing such information, shall have been posted by the Administrative Agent on an IntraLinks or similar site to which the Lenders have been granted access or shall be available on the website of the SEC at http://www.sec.gov; provided that the Borrower shall deliver paper copies of such information to any Lender that requests such delivery. Information required to be delivered pursuant to this Section 5.01 may also be delivered by electronic communications pursuant to procedures approved by the Administrative Agent.

SECTION 5.02. Notices of Defaults. The Borrower will furnish to the Administrative Agent, each Issuing Bank and each Lender prompt written notice of the occurrence of any Default, together with a statement of a Financial Officer or other

executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. The Borrower will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business, except to the extent that failures to keep in effect such rights, licenses, permits, privileges and franchises would not be materially likely, individually or in the aggregate for all such failures, to result in a Material Adverse Change; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.08.

SECTION 5.04. Maintenance of Properties. The Borrower will, and will cause each of the Subsidiaries to, keep and maintain all its property in good working order and condition, ordinary wear and tear excepted, except to the extent any failure to do so would not, individually or in the aggregate, be materially likely to result in a Material Adverse Change (it being understood that the foregoing shall not prohibit any sale of any assets permitted by Section 6.04).

SECTION 5.05. Books and Records; Inspection and Audit Rights. (a) The Borrower will, and will cause each of the Subsidiaries to, keep books of record and account sufficient to enable the Borrower to prepare the financial statements and other information required to be delivered under Section 5.01. The Borrower will, and will cause each of the Subsidiaries to, permit any representatives designated by the Administrative Agent (or by any Lender acting through the Administrative Agent), upon reasonable prior notice, to visit and inspect its properties (accompanied by a representative of the Borrower) and to discuss its affairs, finances and condition with its officers, all at such reasonable times and as often as reasonably requested.

(b) The Borrower will, and will cause each of the other Grantors to, permit any representatives designated by the Administrative Agent (including any consultants, accountants, lawyers and appraisers retained by the Administrative Agent) (or by any Lender acting through the Administrative Agent) to conduct one evaluation and one appraisal in any fiscal year of the Borrower’s computation of the Borrowing Base and the assets included in the Borrowing Base and such other assets and properties of the Borrower or the Subsidiaries as the Administrative Agent or Majority Lenders may reasonably require, all at reasonable times and upon reasonable advance notice to the Borrower and, if reasonably requested at any time when the aggregate amount of the Credit Exposures exceeds 80% of the aggregate amount of the Commitments in effect or when a Default or Event of Default shall have occurred and shall be continuing, up to one additional evaluation and up to one additional appraisal in any fiscal year. The Borrower shall pay the reasonable fees (including reasonable and customary internally allocated fees and expenses of employees of the Administrative Agent as to which invoices have been furnished) and expenses of any third party representatives retained by the Administrative Agent as to which invoices have been furnished to conduct any such evaluation or appraisal (and the field evaluation and appraisal referred to in the second

proviso to the penultimate paragraph of the definition of "Borrowing Base"), including the reasonable fees and expenses associated with collateral monitoring services performed by the IB ABL Portfolio Management Group of the Administrative Agent to the extent not otherwise agreed in writing by the Borrower and the Administrative Agent. To the extent required by the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) as a result of any such evaluation, appraisal or monitoring, the Borrower also agrees to modify or adjust the computation of the Borrowing Base (which may include maintaining additional reserves or modifying the eligibility criteria for the components of the Borrowing Base, but not modifying the specifically enumerated advance rates specified in the definition of the "Borrowing Base"). Any such modification or adjustment required by the Administrative Agent or the Majority Lenders shall be made by written notice to the Borrower setting forth in reasonable detail the basis for such modification or adjustment, and shall become effective for purposes of the first Borrowing Base Certificate that is delivered pursuant to Section 5.09 at least five Business Days after the date of receipt by the Borrower of such written notice.

(c) In the event that historical accounting practices, systems or reserves relating to the components of the Borrowing Base are modified in a manner that is adverse to the Lenders in any material respect, the Borrower will agree to maintain such additional reserves (for purposes of computing the Borrowing Base) in respect of the components of the Borrowing Base and make such other adjustments to its parameters for including the components of the Borrowing Base as the Administrative Agent or the Majority Lenders in their discretion (not to be exercised unreasonably) shall reasonably require based upon such modifications.

SECTION 5.06. Compliance with Laws. (a) The Borrower will, and will cause each of the Subsidiaries to, comply with all laws, including Environmental Laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change.

(b) The Borrower will maintain in effect policies and procedures reasonably designed to promote compliance by the Borrower and its Subsidiaries, and their respective directors, officers and employees, with Anti-Corruption Laws.

(c) The Borrower will maintain in effect policies and procedures reasonably designed to promote compliance by the Borrower and its Subsidiaries, and their respective directors, officers and employees, with applicable Sanctions.

SECTION 5.07. Insurance. The Borrower will, and will cause each of the Subsidiaries to, maintain, with financially sound and reputable insurance companies, insurance in such amounts and against such risks as are customary among companies of established reputation engaged in the same or similar businesses and operating in the same or similar locations, except to the extent the failure to do so would not be materially likely to result in a Material Adverse Change. The Borrower will furnish to the

Administrative Agent or any Lender, upon request, information in reasonable detail as to the insurance so maintained.

SECTION 5.08. Guarantees and Collateral. (a) In the event that there shall at any time exist any North American Subsidiary (other than an Excluded Subsidiary or Consent Subsidiary) that shall not be a party to the Guarantee and Collateral Agreement or the Canadian Security Agreements, as the case may be, the Borrower will promptly notify the Collateral Agent (including in such notice the information that would have been required to be set forth with respect to such Subsidiary in the Restatement Date Perfection Certificate if such Subsidiary had been one of the Grantors listed therein) and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, deliver to the Collateral Agent a supplement to the Guarantee and Collateral Agreement or the Canadian Security Agreements, as the case may be, in substantially the form specified therein, duly executed and delivered on behalf of such North American Subsidiary, pursuant to which such North American Subsidiary will become a party to the Guarantee and Collateral Agreement and a Subsidiary Guarantor and, if it elects to become a Grantor or if its Total Assets are greater than $10,000,000 as of March 31, 2021, or if later, as of the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b), a Grantor, in each case as defined in the Guarantee and Collateral Agreement.

(b) In the event that the Borrower or any other Grantor shall at any time directly own any Capital Stock of any Subsidiary (other than (i) Capital Stock in any Subsidiary with Total Assets not greater than $10,000,000 as of March 31, 2021, or if later, as of the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b),(ii) Capital Stock in any Excluded Subsidiary or Consent Subsidiary and (iii) Capital Stock already pledged in accordance with this paragraph or Section 4.01(j)), the Borrower will promptly notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, cause such Capital Stock to be pledged under the Guarantee and Collateral Agreement and cause to be delivered to the Collateral Agent any certificates representing such Capital Stock, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank; provided, that (A) no Grantor shall be required to pledge more than 65% of outstanding voting Capital Stock of any Foreign Subsidiary and (B) no Grantor shall be required to pledge any Capital Stock in any Foreign Subsidiary if a Financial Officer shall have delivered a certificate to the Administrative Agent certifying that the Borrower has determined, on the basis of reasonable inquiries in the jurisdiction of such Person, that such pledge would affect materially and adversely the ability of such Person to conduct its business in such jurisdiction.

(c) In the event that the Borrower or any other Grantor shall at any time directly own any Capital Stock of any Material Foreign Subsidiary (other than Capital Stock already pledged in accordance with this paragraph and Capital Stock in any Consent Subsidiary), the Borrower will promptly notify the Collateral Agent and will take all such actions as the Collateral Agent shall reasonably request and as shall be

available under applicable law to cause such Capital Stock to be pledged under a Foreign Pledge Agreement and cause to be delivered to the Collateral Agent any certificates representing such Capital Stock, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank; provided, that (A) no Grantor shall be required to pledge more than 65% of outstanding voting Capital Stock of any Foreign Subsidiary, (B) no Grantor shall be required to pledge any Capital Stock in any Person if a Financial Officer shall have delivered a certificate to the Administrative Agent certifying that the Borrower has determined, on the basis of reasonable inquiries in the jurisdiction of such Person, that such pledge would affect materially and adversely the ability of such Person to conduct its business in such jurisdiction and (C) no Grantor shall be required to pledge any Capital Stock in Goodyear Argentina, Goodyear Canada, Goodyear Luxembourg or Goodyear Venezuela.

(d) In the event that the Borrower or any other Grantor shall at any time own any Material Intellectual Property (other than Material Intellectual Property as to which the actions required by this paragraph have already been taken), the Borrower will promptly notify the Collateral Agent and will file all Uniform Commercial Code financing statements or other applicable personal property security law filings and recordations with the Patent and Trademark Office or the Canadian Intellectual Property Office as shall be required by law or reasonably requested by the Collateral Agent to be filed or recorded to perfect the Liens intended to be created on the Collateral (to the extent such Liens may be perfected by filings under the Uniform Commercial Code or other personal property security legislation as in effect in any applicable jurisdiction or by filings with the United States Patent and Trademark Office or the Canadian Intellectual Property Office); provided, that if the consents of Persons other than the Borrower and the Wholly Owned Subsidiaries would be required under applicable law or the terms of any agreement in order for a security interest to be created in any Material Intellectual Property under the Guarantee and Collateral Agreement or the Canadian Security Agreements, as the case may be, a security interest shall not be required to be created in such Material Intellectual Property prior to the obtaining of such consents.

(e) The Borrower will, and will cause each Subsidiary to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions, as may be reasonably requested by the Collateral Agent in order to cause the security interests purported to be created by the Security Documents or required to be created under the terms of this Agreement to constitute valid security interests, perfected in accordance with this Agreement.

SECTION 5.09. Borrowing Base Certificate. (a) The Borrower will furnish to the Administrative Agent, no later than (i) 15 days following the end of each fiscal month (or, if such day is not a Business Day, the next succeeding Business Day), a completed Borrowing Base Certificate showing the Borrowing Base as of the close of business on the last day of such immediately preceding fiscal month as outlined in Exhibit E, (ii) if Available Commitments shall be $275,000,000 or less for each of five consecutive Business Days, on the Wednesday (or if such Wednesday is not a Business Day, on the next succeeding Business Day) of the next succeeding week following the last day of such five consecutive Business Day period a Borrowing Base Certificate

calculating “Available accounts receivable”, Eligible Cash and Available Cash as of Saturday of the immediately preceding week, specifying the then applicable value for clause **(c)** of the definition of “Borrowing Base” and showing “Available inventory”, “Available in-transit inventory” and Eligible Machinery and Equipment as of the most recently delivered month-end Borrowing Base Certificate, and (iii) if requested by the Administrative Agent, at any other time when the Administrative Agent reasonably believes that the then existing Borrowing Base Certificate is materially inaccurate, as soon as reasonably practicable but in no event later than five Business Days after such request, a completed Borrowing Base Certificate showing the Borrowing Base and Available Cash as of the date so requested, in each case with such supporting documentation and additional reports with respect to the Borrowing Base as the Administrative Agent may reasonably request.

(b) The Borrower will furnish to the Administrative Agent at the time of each delivery of the Borrowing Base Certificate under clause **(a)** above (and in any event not later than 15 days following the end of each fiscal month (or, if such day is not a Business Day, the next succeeding Business Day)), a certificate of a Financial Officer in the form attached as Annex I to Exhibit E hereto specifying, to the best of such Financial Officer’s knowledge, as of the date of the information reported in such Borrowing Base Certificate (i) the aggregate cash and cash equivalents of the Borrower and its Subsidiaries held in the United States, (ii) the aggregate cash and cash equivalents of the Borrower and its Subsidiaries held other than in the United States, (iii) for each of this Agreement and the European Facilities Agreement, the undrawn amount available to be drawn hereunder and thereunder, respectively, (iv) the aggregate accounts payable position of the Borrower and the Domestic Subsidiaries and (v) Available Cash.

ARTICLE VI

Negative Covenants

Until the Commitments shall have been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Administrative Agent, the Lenders and the Issuing Banks that:

SECTION 6.01. Limitation on Indebtedness. (a) The Borrower shall not, and shall not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness; provided, however, that the Borrower or any Subsidiary Guarantor may Incur Indebtedness if on the date of such Incurrence and after giving effect thereto and to the application of the proceeds therefrom the Consolidated Coverage Ratio would be greater than 2.0:1.0.

(b) Notwithstanding the foregoing paragraph **(a)**, the Borrower and its Restricted Subsidiaries may Incur the following Indebtedness:

(1) (x) U.S. Bank Indebtedness in an aggregate principal amount not to exceed the greater of (A) $3,500,000,000, less the aggregate amount of all prepayments of principal applied to permanently reduce any such Indebtedness in satisfaction of the Borrower's obligations under Section **6.04** of the Second Lien Agreement (as in effect on the date hereof), and (B) the sum of (i) 60% of the book value of the inventory of the Borrower and its Restricted Subsidiaries plus (ii) 80% of the book value of the accounts receivable of the Borrower and its Restricted Subsidiaries (other than any accounts receivable pledged, sold or otherwise transferred or encumbered by the Borrower or any Restricted Subsidiary in connection with a Qualified Receivables Transaction), in each case, as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC; provided that (i) not more than $3,000,000,000 of the Indebtedness outstanding at any time under this clause (x) shall benefit from first priority security interests in the Collateral and (ii) any Indebtedness outstanding at any time under this clause (x) that is secured by any Liens on any Collateral (other than the Obligations and the Second Lien Indebtedness) shall be subject to an intercreditor or subordination agreement or arrangement reasonably acceptable to the Administrative Agent, and (y) European Bank Indebtedness in an aggregate principal amount not to exceed €800,000,000; provided, however, that the amount of Indebtedness that may be Incurred pursuant to this clause (1) shall be reduced by any amount of Indebtedness Incurred and then outstanding pursuant to the election provision of clause 6.01(b)(10)(A)(ii) below;

(2) Indebtedness of the Borrower owed to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owed to and held by the Borrower or any Restricted Subsidiary; provided, however, that any subsequent event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any subsequent transfer of any such Indebtedness (except to the Borrower or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the issuer thereof;

(3) Indebtedness (A) outstanding on the Restatement Date (other than the Indebtedness described in clauses (1) and (2)above and clause (12) below), and (B) consisting of Refinancing Indebtedness Incurred in respect of any Indebtedness described in this clause (3) (including Indebtedness that is Refinancing Indebtedness) or the foregoing paragraph (a);

(4) (A) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Restricted Subsidiary was acquired by the Borrower or a Restricted Subsidiary (other than Indebtedness Incurred in contemplation of, in connection with, as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related

transactions pursuant to which such Restricted Subsidiary became a Subsidiary of or was otherwise acquired by the Borrower); provided, however, that on the date that such Restricted Subsidiary is acquired by the Borrower, (i) the Borrower would have been able to Incur $1.00 of additional Indebtedness pursuant to the foregoing paragraph **(a)** after giving effect to the Incurrence of such Indebtedness pursuant to this clause (4) or (ii) the Consolidated Coverage Ratio immediately after giving effect to such Incurrence and acquisition would be greater than such ratio immediately prior to such transaction and (B) Refinancing Indebtedness Incurred by a Restricted Subsidiary in respect of Indebtedness Incurred by such Restricted Subsidiary pursuant to this clause (4);

(5) Indebtedness (A) in respect of performance bonds, Trade Acceptances, bank guarantees, letters of credit and surety or appeal bonds entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business, and (B) Hedging Obligations entered into in the ordinary course of business to hedge risks with respect to the Borrower's or a Restricted Subsidiary's interest rate, currency or raw materials pricing exposure and not entered into for speculative purposes;

(6) Purchase Money Indebtedness, Finance Lease Obligations and Attributable Debt and Refinancing Indebtedness in respect thereof in an aggregate principal amount on the date of Incurrence that, when added to all other Indebtedness Incurred pursuant to this clause **(6)** and then outstanding, will not exceed the greater of (A) $800,000,000 and (B) 5.0% of Consolidated assets of the Borrower as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC;

(7) Indebtedness Incurred by a Receivables Entity in a Qualified Receivables Transaction;

(8) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business; provided, however, that such Indebtedness is extinguished within five Business Days of a Financial Officer's becoming aware of its Incurrence;

(9) any Guarantee by the Borrower or a Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any Restricted Subsidiary so long as the Incurrence of such Indebtedness or other obligations by the Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement (other than Indebtedness Incurred pursuant to clause (4) above);

(10) (A) Indebtedness of Foreign Restricted Subsidiaries in an aggregate principal amount that, when added to all other Indebtedness Incurred pursuant to this clause (10)(A) and then outstanding, will not

exceed (i) $2,000,000,000 plus (ii) any amount then permitted to be Incurred pursuant to clause (1) above that the Borrower instead elects to Incur pursuant to this clause (10)(A); and

(B) Indebtedness of Foreign Restricted Subsidiaries Incurred in connection with a Qualified Receivables Transaction in an amount not to exceed €600,000,000 at any one time outstanding;

(11) Indebtedness constituting unsecured Indebtedness or Secured Indebtedness in an amount not to exceed $1,300,000,000 and Refinancing Indebtedness in respect thereof; provided that any such Secured Indebtedness may be secured solely with assets that do not constitute Collateral;

(12) Senior Subordinated-Lien Indebtedness and the related Guarantees by Subsidiaries of the Borrower and Refinancing Indebtedness in respect thereof; and

(13) Indebtedness of the Borrower and the Restricted Subsidiaries in an aggregate principal amount on the date of Incurrence that, when added to all other Indebtedness Incurred pursuant to this clause **(13)** and then outstanding, will not exceed $150,000,000.

(c) For purposes of determining the outstanding principal amount of any particular Indebtedness Incurred pursuant to this Section 6.01:

(1) Outstanding Indebtedness Incurred pursuant to this Agreement, the Second Lien Agreement or the European Facilities Agreement prior to or on the Restatement Date shall be deemed to have been Incurred pursuant to clause **(1)** of paragraph **(b)** above;

(2) Indebtedness permitted by this Section 6.01 need not be permitted solely by reference to one provision permitting such Indebtedness but may be permitted in part by one such provision and in part by one or more other provisions of this covenant permitting such Indebtedness; and

(3) in the event that Indebtedness meets the criteria of more than one of the types of Indebtedness described in this Section 6.01, the Borrower, in its sole discretion, shall classify such Indebtedness (or any portion thereof) as of the time of Incurrence and will only be required to include the amount of such Indebtedness in one of such clauses (provided that any Indebtedness originally classified as Incurred pursuant to Sections 6.01(b)(2) through (b)(13) may later be reclassified as having been Incurred pursuant to Section 6.01(a) or any other of Sections 6.01(b)(2) through (b)(13) to the extent that such reclassified Indebtedness could be Incurred pursuant to Section 6.01(a) or one of

Sections 6.01(b)(2) through (b)(13), as the case may be, if it were Incurred at the time of such reclassification).

(d) For purposes of determining compliance as of any date with any dollar or Euro denominated restriction on the Incurrence of Indebtedness where the Indebtedness Incurred is denominated in a different currency, the amount of such Indebtedness will be the U.S. Dollar Equivalent or Euro Equivalent, as the case may be, determined on the date of the Incurrence of such Indebtedness; provided, however, that if any such Indebtedness denominated in a different currency is subject to a Currency Agreement with respect to dollars or Euros, as the case may be, covering all principal, premium, if any, and interest payable on such Indebtedness, the amount of such Indebtedness expressed in dollars or Euros will be as provided in such Currency Agreement. The principal amount of any Refinancing Indebtedness Incurred in the same currency as the Indebtedness being Refinanced will be the U.S. Dollar Equivalent or Euro Equivalent, as appropriate, of the Indebtedness Refinanced determined on the date of the Incurrence of such Indebtedness, except to the extent that (i) such U.S. Dollar Equivalent or Euro Equivalent was determined based on a Currency Agreement, in which case the Refinancing Indebtedness will be determined in accordance with the immediately preceding sentence, and (ii) the principal amount of the Refinancing Indebtedness exceeds the principal amount of the Indebtedness being Refinanced, in which case the U.S. Dollar Equivalent or Euro Equivalent, as appropriate, of such excess will be determined on the date such Refinancing Indebtedness is Incurred.

SECTION 6.02. Limitation on Restricted Payments. (a) The Borrower shall not, and shall not permit any Restricted Subsidiary, directly or indirectly, to make any Restricted Payment if at the time the Borrower or such Restricted Subsidiary makes any Restricted Payment:

(1) a Default will have occurred and be continuing (or would result therefrom);

(2) the Borrower could not Incur at least $1.00 of additional Indebtedness under Section 6.01(a); or

(3) the aggregate amount of such Restricted Payment and all other Restricted Payments (the amount so expended, if other than in cash, to be determined in good faith by a Financial Officer of the Borrower, whose determination will be conclusive) declared or made subsequent to the Reference Date would exceed the sum, without duplication, of:

(i) 50% of the Consolidated Net Income accrued during the period (treated as one accounting period) from the beginning of the fiscal quarter immediately following the fiscal quarter during which the Reference Date occurs to the end of the most recent fiscal quarter for which financial statements have been filed with the SEC prior to the date of such Restricted Payment (or, in case such Consolidated Net Income will be a deficit, minus 100% of such deficit);

(ii) 100% of the aggregate Net Cash Proceeds received by the Borrower from the issuance or sale of its Capital Stock (other than Disqualified Stock) subsequent to the Reference Date (other than an issuance or sale to a Subsidiary of the Borrower and other than an issuance or sale to an employee stock ownership plan or to a trust established by the Borrower or any of its Subsidiaries for the benefit of their employees) and 100% of any cash capital contribution received by the Borrower from its shareholders subsequent to the Reference Date;

(iii) the amount by which Indebtedness of the Borrower or its Restricted Subsidiaries is reduced on the Borrower's Consolidated balance sheet upon the conversion or exchange (other than by a Subsidiary of the Borrower) subsequent to the Reference Date of any Indebtedness of the Borrower or its Restricted Subsidiaries issued after the Reference Date which is convertible or exchangeable for Capital Stock (other than Disqualified Stock) of the Borrower (less the amount of any cash or the Fair Market Value of other property distributed by the Borrower or any Restricted Subsidiary upon such conversion or exchange); and

(iv) an amount equal to the sum of (x) the net reduction in the Investments (other than Permitted Investments) made by the Borrower or any Restricted Subsidiary in any Person resulting from repurchases, repayments or redemptions of such Investments by such Person, proceeds realized on the sale of such Investments and proceeds representing the return of capital (excluding dividends and distributions), in each case realized by the Borrower or any Restricted Subsidiary, and (y) to the extent such Person is an Unrestricted Subsidiary, the portion (proportionate to the Borrower's Capital Stock in such Subsidiary) of the Fair Market Value of the net assets of such Unrestricted Subsidiary at the time such Unrestricted Subsidiary is designated a Restricted Subsidiary; provided, however, that the foregoing sum shall not exceed, in the case of any such Person or Unrestricted Subsidiary, the amount of Investments (excluding Permitted Investments) previously made (and treated as a Restricted Payment) by the Borrower or any Restricted Subsidiary in such Person or Unrestricted Subsidiary.

(b) The provisions of Section 6.02(a) shall not prohibit:

(1) any Restricted Payment made out of the Net Cash Proceeds of the substantially concurrent sale of, or made by exchange for, Capital Stock of the Borrower (other than Disqualified Stock and other than Capital Stock issued or sold to a Subsidiary of the Borrower or an employee stock ownership plan or to a trust established by the Borrower or any of its Subsidiaries for the benefit of their employees to the extent such sale to such an employee stock ownership plan or trust is financed by loans from or guaranteed by the Borrower or any Restricted Subsidiary unless such loans have been repaid with cash on or prior to the date of

determination) or a substantially concurrent cash capital contribution received by the Borrower from its shareholders; provided, however, that:

(A) such Restricted Payment shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3), and

(B) the Net Cash Proceeds from such sale applied in the manner set forth in Section 6.02(b)(1) shall be excluded from the calculation of amounts under Section 6.02(a)(3)(ii);

(2) any prepayment, repayment or Purchase for value of Subordinated Obligations (i) that are made by exchange for, or out of the proceeds of the sale of, other Subordinated Obligations (which (x) satisfy each of clauses **(4)** and **(5)** of the definition of Refinancing Indebtedness in respect of the Subordinated Obligations being prepaid, repaid or Purchased and (y) may include Indebtedness Incurred under Section 6.01(a)) or the Net Cash Proceeds of a sale of Capital Stock of the Borrower; provided, in each case, that the public announcement of the launch of such prepayment, repayment or Purchase for value is made within three months of such sale of Subordinated Obligations or Capital Stock, or (ii) if, at the time thereof, the Borrower shall, on a pro forma basis after giving effect to such prepayment, repayment or Purchase for value, have $150,000,000 or more of Available Commitments; provided, however, that each such prepayment, repayment or Purchase for value under this paragraph **(2)** shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(3) dividends paid within 60 days after the date of declaration thereof if at such date of declaration such dividends would have complied with this covenant; provided, however, that such dividends shall be included in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(4) any Purchase for value of Capital Stock of the Borrower or any of its Subsidiaries from employees, former employees, directors or former directors of the Borrower or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors or former directors), pursuant to the terms of agreements (including employment agreements) or plans (or amendments thereto) approved by the Board of Directors under which such individuals purchase or sell or are granted the option to purchase or sell, shares of such Capital Stock; provided, however, that the aggregate amount of such Purchases for value will not exceed $10,000,000 in any calendar year; provided further, however, that any of the $10,000,000 permitted to be applied for Purchases under this Section 6.02(b)(4) in a calendar year (and not so applied) may be carried forward for use in the following two calendar years; provided further,

however, that such Purchases for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(5) so long as no Default has occurred and is continuing, payments of dividends on Disqualified Stock issued after the Reference Date pursuant to Section 6.01; provided, however, that such dividends shall be included in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(6) repurchases of Capital Stock deemed to occur upon the vesting or exercise of stock options, restricted stock or similar equity awards if such Capital Stock represents a portion of the exercise price of such stock options, restricted stock or similar equity awards and the withholding Tax related thereto; provided, however, that such Restricted Payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(7) so long as no Default has occurred and is continuing, any prepayment, repayment or Purchase for value of Subordinated Obligations from Net Available Cash; provided, however, that such prepayment, repayment or Purchase for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(8) [intentionally omitted];

(9) so long as no Default has occurred and is continuing, any prepayment, repayment or Purchase for value of any Indebtedness within 365 days of the Stated Maturity of such Indebtedness; provided, however, that such prepayment, repayment or Purchase for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(10) payments to holders of Capital Stock (or to the holders of Indebtedness that is convertible into or exchangeable for Capital Stock upon such conversion or exchange) in lieu of the issuance of fractional shares; provided, however, that such payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(11) so long as no Default has occurred and is continuing, any prepayment, repayment or Purchase for value of Second Lien Indebtedness; provided, however, that such prepayment, repayment or Purchase for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3); or

(12) any Restricted Payment in an amount which, when taken together with all Restricted Payments made after the Reference Date

pursuant to this Section 6.02(b)(12), does not exceed $800,000,000; provided, however, that

(A) at the time of each such Restricted Payment, no Default shall have occurred and be continuing (or result therefrom); and

(B) such Restricted Payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3).

SECTION 6.03. Limitation on Restrictions on Distributions from Restricted Subsidiaries. The Borrower shall not, and shall not permit any Restricted Subsidiary to, create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock or pay any Indebtedness or other obligations owed to the Borrower;

(2) make any loans or advances to the Borrower; or

(3) transfer any of its property or assets to the Borrower, except:

(A) any encumbrance or restriction pursuant to applicable law, rule, regulation or order or an agreement in effect at or entered into on the Restatement Date;

(B) any encumbrance or restriction with respect to a Restricted Subsidiary pursuant to an agreement relating to any Indebtedness Incurred by such Restricted Subsidiary prior to the date on which such Restricted Subsidiary was acquired by the Borrower (other than Indebtedness Incurred as consideration in, in contemplation of, or to provide all or any portion of the funds or credit support utilized to consummate the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was otherwise acquired by the Borrower) and outstanding on such date;

(C) any encumbrance or restriction pursuant to an agreement effecting a Refinancing of Indebtedness Incurred pursuant to an agreement referred to in Section 6.03(3)(A) or Section 6.03(3)(B) or this Section 6.03(3)(C) or contained in any amendment to an agreement referred to in Section 6.03(3)(A) or Section 6.03(3)(B) or this Section 6.03(3)(C); provided, however, that the encumbrances and restrictions contained in any such Refinancing agreement or amendment are no less favorable in any material respect to the Lenders than the encumbrances and restrictions contained in such predecessor agreements;

(D) in the case of Section 6.03(3), any encumbrance or restriction:

(i) that restricts in a customary manner the subletting, assignment or transfer of any property or asset that is subject to a lease, license or similar contract, or the assignment or transfer of any such lease, license or other contract; or

(ii) contained in mortgages, pledges and other security agreements securing Indebtedness of a Restricted Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such security agreements;

(E) with respect to a Restricted Subsidiary, any restriction imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary pending the closing of such sale or disposition;

(F) any encumbrance or restriction existing under or by reason of Indebtedness or other contractual requirements of a Receivables Entity or any other party to a Qualified Receivables Transaction in connection with a Qualified Receivables Transaction; provided, however, that such restrictions apply only to such Receivables Entity or such other party, as applicable;

(G) purchase money obligations for property acquired in the ordinary course of business and Finance Lease Obligations that impose restrictions on the property purchased or leased of the nature described in Section 6.03(3);

(H) provisions with respect to the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, stock sale agreements and other similar agreements;

(I) restrictions on cash or other deposits or net worth imposed by customers, suppliers or, in the ordinary course of business, other third parties; and

(J) with respect to any Foreign Restricted Subsidiary, any encumbrance or restriction contained in the terms of any Indebtedness, or any agreement pursuant to which such Indebtedness was issued, if:

(i) the encumbrance or restriction applies only in the event of a payment default or a default with respect to a financial covenant contained in such Indebtedness or agreement; or

(ii) at the time such Indebtedness is Incurred, such encumbrance or restriction is not expected to materially affect the Borrower's ability to make principal or interest payments on the Obligations, as determined in good faith by a Financial Officer of the Borrower, whose determination shall be conclusive.

SECTION 6.04. Limitation on Sales of Assets and Subsidiary Stock. (a) The Borrower shall not, and shall not permit any Restricted Subsidiary to, make any Asset Disposition unless:

(1) the Borrower or such Restricted Subsidiary receives consideration (including by way of relief from, or by any other Person assuming sole responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the Fair Market Value of the shares and assets subject to such Asset Disposition; and

(2) at least 75% of the consideration therefor received by the Borrower or such Restricted Subsidiary is in the form of cash or Additional Assets.

(b) For the purposes of this covenant, the following are deemed to be cash:

(1) the assumption of Indebtedness or other obligations of the Borrower (other than obligations in respect of Disqualified Stock of the Borrower) or any Restricted Subsidiary (other than obligations in respect of Disqualified Stock and Preferred Stock of a Restricted Subsidiary that is a Subsidiary Guarantor) and the release of the Borrower or such Restricted Subsidiary from all liability on such Indebtedness or obligations in connection with such Asset Disposition;

(2) any Designated Noncash Consideration having an aggregate Fair Market Value that, when taken together with all other Designated Noncash Consideration received pursuant to this clause and then outstanding, does not exceed at the time of the receipt of such Designated Noncash Consideration (with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value) the greater of (1) $200,000,000 and (2) 1.5% of the total Consolidated assets of the Borrower as shown on the most recent balance sheet of the Borrower filed with the SEC;

(3) securities, notes or similar obligations received by the Borrower or any Restricted Subsidiary from the transferee that are promptly converted by the Borrower or such Restricted Subsidiary into cash; and

(4) Temporary Cash Investments.

(c) Upon receipt of written notice from the Borrower to the Collateral Agent, the Collateral Agent is hereby authorized and directed to release any security interest under any Security Document in any Capital Stock of any Foreign Subsidiary transferred, for tax planning or other business purposes, consistent with the Borrower's past practices, to any Foreign Subsidiary whose Capital Stock has been pledged under any of the Security Documents if either (i) the transferor of such Capital Stock is the Borrower or a Domestic Subsidiary and such release is required in order to obtain the desired amount of consideration from such transfer, or (ii) after giving effect to such transfer, the aggregate fair value of all such Capital Stock (other than Capital Stock transferred in a transaction described in the immediately preceding clause (i)), determined as of the date of each respective transfer, does not exceed, for all such transfers, $250,000,000.

SECTION 6.05. Limitation on Transactions with Affiliates. (a) The Borrower shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Borrower (an "Affiliate Transaction") unless such transaction is on terms:

(1) that are no less favorable to the Borrower or such Restricted Subsidiary, as the case may be, than those that could be obtained at the time of such transaction in arm's-length dealings with a Person who is not such an Affiliate,

(2) that, in the event such Affiliate Transaction involves an aggregate amount in excess of $25,000,000,

(A) are set forth in writing, and

(B) have been approved by a majority of the members of the Board of Directors having no personal stake in such Affiliate Transaction; and

(3) that, in the event such Affiliate Transaction involves an amount in excess of $75,000,000, have been determined by a nationally recognized appraisal, accounting or investment banking firm to be fair, from a financial standpoint, to the Borrower and its Restricted Subsidiaries.

(b) The provisions of Section 6.05(a) will not prohibit:

(1) any Restricted Payment permitted to be paid pursuant to Section 6.02;

(2) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment

arrangements, incentive compensation plans, stock options and stock ownership plans approved by the Board of Directors;

(3) the grant of stock options or similar rights to employees and directors of the Borrower pursuant to plans approved by the Board of Directors;

(4) loans or advances to employees in the ordinary course of business of the Borrower;

(5) the payment of reasonable fees and compensation to, or the provision of employee benefit arrangements and indemnity for the benefit of, directors, officers and employees of the Borrower and its Restricted Subsidiaries in the ordinary course of business;

(6) any transaction between or among any of the Borrower, any Restricted Subsidiary or any joint venture or similar entity which would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an equity interest in or otherwise controls such Restricted Subsidiary, joint venture or similar entity;

(7) the issuance or sale of any Capital Stock (other than Disqualified Stock) of the Borrower;

(8) any agreement as in effect on the Restatement Date described in the Disclosure Documents, or any renewals, extensions or amendments of any such agreement (so long as such renewals, extensions or amendments are not less favorable in any material respect to the Borrower or its Restricted Subsidiaries) and the transactions evidenced thereby;

(9) transactions with customers, clients, suppliers or purchasers or sellers of goods or services in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement which are fair to the Borrower or its Restricted Subsidiaries, in the reasonable determination of the Board of Directors or the senior management thereof, or are on terms at least as favorable as could reasonably have been obtained at such time from an unaffiliated party; or

(10) any transaction effected as part of a Qualified Receivables Transaction.

SECTION 6.06. Limitation on Liens. The Borrower shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, Incur or permit to exist any Lien of any nature whatsoever on any of its property or assets (including Capital Stock of a Restricted Subsidiary), whether owned at the Restatement Date or thereafter acquired, securing any Indebtedness, except:

(a) Liens to secure Indebtedness permitted pursuant to Section 6.01(b)(1) and Liens under the Credit Documents securing Obligations; provided that (i) any collateral securing Second Lien Indebtedness shall also constitute Collateral and any Lien securing Second Lien Indebtedness shall be subordinated to the Liens securing the Obligations, on the terms set forth in the Lenders Lien Subordination and Intercreditor Agreement and (ii) any other Lien on any Collateral that is granted in reliance on this clause (a) (other than as described in clause (i) of this proviso) shall be subject to an intercreditor or subordination agreement or arrangement reasonably acceptable to the Administrative Agent;

(b) Liens to secure Indebtedness permitted pursuant to Section 6.01(b)(12); provided that any Liens to secure Indebtedness permitted pursuant to Section 6.01(b)(12) shall be subordinate and junior to the Liens securing the Obligations on the terms set forth in the Lien Subordination and Intercreditor Agreement;

(c) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or United States government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(d) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review;

(e) Liens for taxes, assessments or other governmental charges not yet due or payable or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings;

(f) Liens on assets not constituting Collateral under this Agreement which secure obligations under letters of credit, bank guarantees, Trade Acceptances or similar credit transactions or are in favor of issuers of surety or performance bonds issued pursuant to the request of and for the account of such Person in the ordinary course of its business; provided, however, that such letters of credit, bank guarantees, Trade Acceptances and similar credit transactions do not constitute Indebtedness;

(g) survey exceptions, encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which were not Incurred in connection with Indebtedness for borrowed money and which do not in the aggregate materially adversely affect the value

of said properties or materially impair their use in the operation of the business of such Person;

(h) Liens securing Indebtedness Incurred to finance the construction, purchase or lease of, or repairs, improvements or additions to, property of such Person (including Indebtedness Incurred under Section 6.01(b)(6)); provided, however, that the Lien may not extend to any other property (other than property related to the property being financed) owned by such Person or any of its Subsidiaries at the time the Lien is Incurred, and the Indebtedness (other than any interest thereon) secured by the Lien may not be Incurred more than 180 days after the later of the acquisition, completion of construction, repair, improvement, addition or commencement of full operation of the property subject to the Lien;

(i) Liens existing on the Restatement Date (which Liens, in the case of Liens on assets of the Borrower and of each other Subsidiary that is organized under the laws of the United States or Canada or any of their territories or possessions or any political subdivision thereof, are set forth in Annex II to the Disclosure Letter); provided that (x) any such Lien shall not apply to any other property or asset of the Borrower or any Restricted Subsidiary and (y) any such Lien shall secure only those obligations which it secured on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount hereof (other than Liens referred to in the foregoing clauses **(a)** and **(b)**);

(j) Liens on property or shares of stock of another Person at the time such other Person becomes a Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided further, however, that such Liens do not extend to any other property owned by such Person or any of its Subsidiaries, except pursuant to after-acquired property clauses existing in the applicable agreements at the time such Person becomes a Subsidiary which do not extend to property transferred to such Person by the Borrower or a Restricted Subsidiary;

(k) Liens on property at the time such Person or any of its Subsidiaries acquires the property, including any acquisition by means of a merger or consolidation with or into such Person or any Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such acquisition; provided further, however, that the Liens do not extend to any other property owned by such Person or any of its Subsidiaries;

(l) Liens securing Indebtedness or other obligations of a Subsidiary of such Person owing to such Person or a Restricted Subsidiary of such Person;

(m) Liens securing Hedging Obligations so long as such Hedging Obligations are permitted to be Incurred under this Agreement;

(n) Liens on assets not constituting Collateral under this Agreement which secure Indebtedness of any Foreign Restricted Subsidiary Incurred under Section 6.01(b)(10);

(o) Liens to secure any Refinancing (or successive Refinancings) as a whole, or in part, of any Indebtedness secured by any Lien referred in the foregoing clauses **(h)**, **(i)**, **(j)** and **(k)**; provided, however, that:

(1) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements, accessions, proceeds, dividends or distributions in respect thereof); and

(2) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of:

(A) the outstanding principal amount or, if greater, committed amount of the Indebtedness secured by Liens described under clauses **(h)**, **(i)**, **(j)** or **(k)** at the time the original Lien became a permitted Lien under this Agreement; and

(B) an amount necessary to pay any fees and expenses, including premiums, related to such Refinancings;

(p) Liens on accounts receivables and related assets of the type specified in the definition of "Qualified Receivables Transaction" not constituting Collateral under this Agreement Incurred in connection with a Qualified Receivables Transaction;

(q) judgment Liens not giving rise to an Event of Default so long as any appropriate legal proceedings which may have been duly initiated for the review of such judgment have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(r) Liens arising from Uniform Commercial Code financing statement filings regarding leases that do not otherwise constitute Indebtedness and that are entered into in the ordinary course of business;

(s) leases and subleases of real property which do not materially interfere with the ordinary conduct of the business of the Borrower and its Subsidiaries;

(t) Liens which constitute bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with any bank or other financial institution, whether arising by operation of law or pursuant to contract;

(u) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of Trade Acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(v) Liens on specific items of inventory or other goods and related documentation (and proceeds thereof) securing reimbursement obligations in respect of trade letters of credit issued to ensure payment of the purchase price for such items of inventory or other goods;

(w) Liens on assets not constituting Collateral under this Agreement which secure Indebtedness Incurred under Section 6.01(b)(11) or (13);

(x) Liens on assets subject to Sale/Leaseback Transactions; provided that the aggregate outstanding Attributable Debt in respect of such Liens (other than any such Liens imposed against all or a portion of the Borrower's properties in Akron, Summit County, Ohio subject to a Sale/Leaseback Transaction) shall not at any time exceed $125,000,000; and

(y) other Liens on assets that do not constitute Collateral to secure Indebtedness as long as the amount of outstanding Indebtedness secured by Liens Incurred pursuant to this clause (y) does not exceed 7.5% of Consolidated assets of the Borrower, as determined based on the consolidated balance sheet of the Borrower as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC; provided, however, that notwithstanding whether this clause (y) would otherwise be available to secure Indebtedness, Liens securing Indebtedness originally secured pursuant to this clause (y) may secure Refinancing Indebtedness in respect of such Indebtedness and such Refinancing Indebtedness shall be deemed to have been secured pursuant to this clause (y).

For the avoidance of doubt, each reference in this Section or any other provision of this Agreement to "assets not constituting Collateral" (or any similar phrase) means assets that (a) are not subject to any Lien securing the Obligations and (b) are not and (absent a change in facts) will not be required under the terms of this Agreement or the Security Documents to be made subject to any Lien securing the Obligations by reason of the nature of, or the identity of the Subsidiary owning, such assets (and not as a result of the existence of any other Lien or any legal or contractual provision preventing such assets from being made subject to Liens securing the Obligations).

SECTION 6.07. Limitation on Sale/Leaseback Transactions. The Borrower shall not, and shall not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any property unless the Borrower or such Restricted Subsidiary would be entitled to:

(a) Incur Indebtedness with respect to such Sale/Leaseback Transaction pursuant to Section 6.01;

(b) create a Lien on such property securing such Indebtedness pursuant to Section 6.06(x) or, to the extent the assets subject to such Sale/Leaseback do not constitute Collateral under this Agreement, create a Lien on such property pursuant to the provisions of Section 6.06;

(c) the gross proceeds payable to the Borrower or such Restricted Subsidiary in connection with such Sale/Leaseback Transaction are at least equal to the Fair Market Value of such property; and

(d) the transfer of such property is permitted by, and, if applicable, the Borrower applies the proceeds of such transaction in compliance with, Section 6.04.

SECTION 6.08. Fundamental Changes. The Borrower will not, and will not permit any Restricted Subsidiary to, merge into, amalgamate or consolidate with any other Person, or permit any other Person to merge into, amalgamate or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) assets (including Capital Stock of Subsidiaries) constituting all or substantially all the assets of the Borrower and its Consolidated Subsidiaries, taken as a whole, or, in the case of the Borrower, liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing (i) any Restricted Subsidiary may merge into the Borrower in a transaction in which the Borrower is the surviving corporation, (ii) any Restricted Subsidiary may merge into any other Restricted Subsidiary in a transaction in which the surviving entity is a Restricted Subsidiary; except that no Domestic Subsidiary may merge into a Foreign Subsidiary, (iii) any sale of a Restricted Subsidiary made in accordance with Section 6.04 may be effected by a merger of such Restricted Subsidiary and (iv) any Restricted Subsidiary may sell, transfer, lease or otherwise dispose of its assets to the Borrower or to another Restricted Subsidiary; provided that any Investment that takes the form of a merger, amalgamation or consolidation (other than any merger, amalgamation or consolidation involving the Borrower) that is expressly permitted by Section 6.02 shall be permitted under this Section 6.08.

SECTION 6.09. Consolidated Coverage Ratio. The Borrower will not at any time when the requirements of this Section 6.09 apply permit the Consolidated Coverage Ratio for the most recent period of four consecutive fiscal quarters ending on the last day of the most recent fiscal quarter for which financial statements have been filed with the SEC prior to such time to be less than 2.00 to 1.00. On each occasion that the Available Commitments shall for five consecutive Business Days be less than $275,000,000, the requirements of this Section 6.09 shall apply from such fifth Business Day to the first day thereafter as of which Available Commitments shall for 10 consecutive Business Days have been equal to or greater than $275,000,000.

SECTION 6.10. (a) Anti-Corruption Laws and Sanctions. The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall procure that its Subsidiaries shall not use, the proceeds of any Borrowing or any Letter of Credit in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws where such violation would be material to the rights or interests of the Lenders.

(b) The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall procure that its Subsidiaries shall not use, the

proceeds of any Borrowing or any Letter of Credit, (i) for the purpose of funding any activity, business or transaction of or with any Sanctioned Person or in any Sanctioned Country, to the extent such activity, business or transaction would be prohibited by Sanctions if conducted by a Person organized or formed under the laws of the United States or (ii) in any other manner that would result in a violation of Sanctions by the Borrower or any of its Subsidiaries where such violation referred to in this clause (ii) would be material to the rights or interests of the Lenders.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default. If any of the following events ("Events of Default") shall occur:

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

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Credit Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of (i) in the case of fees and interest payable under Sections 2.10 and 2.11, respectively, five Business Days, and (ii) in the case of any other fees, interest or other amounts (other than those referred to in clause (a) of this Section 7.01), five Business Days after the earlier of (A) the day on which a Financial Officer first obtains knowledge of such failure and (B) the day on which written notice of such failure shall have been given to the Borrower by the Administrative Agent or any Lender or Issuing Bank;

(c) any representation or warranty made or deemed made by or on behalf of any Credit Party in any Credit Document or any amendment or modification thereof or waiver thereunder shall prove to have been incorrect when made or deemed made in any respect material to the rights or interests of the Lenders under the Credit Documents;

(d) the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02, 5.03 (with respect to the Borrower's existence) or 5.08 or in Article VI;

(e) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in any Credit Document (other than those specified in clauses (a), (b), and (d) of this Article), and such failure shall continue unremedied for a period of 30 days after written notice thereof from the Administrative Agent to the Borrower (which notice will be given at the request of any Lender); provided that the failure of any Credit Party to perform any covenant, condition or agreement made in any Credit Document (other than this Agreement) shall not constitute an Event of Default

unless such failure shall be (i) willful or (ii) material to the rights or interests of the Lenders under the Credit Documents;

(f) the Borrower or any Consolidated Subsidiary shall fail to make any payment of principal in respect of any Material Indebtedness at the scheduled due date thereof and such failure shall continue beyond any applicable grace period, or any event or condition occurs that results in any Material Indebtedness (other than any Qualified Receivables Transaction existing on March 31, 2003) becoming due or being required to be prepaid, repurchased, redeemed, defeased or terminated prior to its scheduled maturity (other than, in the case of any Qualified Receivables Transaction, any event or condition not caused by an act or omission of the Borrower or any Subsidiary, if the Borrower shall furnish to the Administrative Agent a certificate to the effect that after the termination of such Qualified Receivables Transaction the Borrower and the Subsidiaries that are a party thereto have sufficient liquidity to operate their businesses in the ordinary course); provided that this clause (f) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness in accordance with the terms and conditions of this Agreement or (ii) Material Indebtedness of any Foreign Subsidiary if the Borrower is unable, due to applicable law restricting Investments in such Foreign Subsidiary, to make an Investment in such Foreign Subsidiary to fund the payment of such Material Indebtedness;

(g) any event or condition occurs that continues beyond any applicable grace period and enables or permits the holder or holders of any Material Indebtedness (other than any Qualified Receivables Transaction existing on March 31, 2003) or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption, defeasance or termination thereof, prior to its scheduled maturity; provided, that (i) no Event of Default shall occur under this clause (g) as a result of any event or condition relating to any Qualified Receivables Transaction, other than any default in the payment of principal or interest thereunder and (ii) this clause (g) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness in accordance with the terms and conditions of this Agreement or (B) Material Indebtedness of any Foreign Subsidiary if the Borrower is unable, due to applicable law restricting Investments in such Foreign Subsidiary, to make an Investment in such Foreign Subsidiary to fund the payment of such Material Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization, bankruptcy, moratorium, suspension of payment or other relief in respect of the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 90 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization, bankruptcy, moratorium, suspension of payment or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) make a general assignment for the benefit of creditors or (v) take any action for the purpose of effecting any of the foregoing;

(j) the Borrower or any Material Subsidiary shall admit in writing its inability or fail generally to pay its debts as they become due;

(k) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, would be materially likely to result in a Material Adverse Change;

(l) Liens created under the Security Documents shall not be valid and perfected Liens on a material portion of the Collateral;

(m) any Guarantee of the Obligations under the Guarantee and Collateral Agreement or the Canadian Security Documents shall fail to be a valid, binding and enforceable Guarantee of one or more Subsidiary Guarantors where such failure would constitute or be materially likely to result in a Material Adverse Change; or

(n) a Change in Control shall occur;

then, and in every such event (other than an event with respect to the Borrower described in clause (h) or (i) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Majority Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments and each LC Commitment shall immediately be terminated, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, and (iii) demand cash collateral with respect to any Letter of Credit pursuant to Section 2.03(j) (it being agreed that such demand will be deemed to have been made with respect to all Letters of Credit if any Loans are declared to be due and payable as provided in the preceding clause (ii)); and in case of any event with respect to the Borrower described in clause (h) or (i) of this Article, the Commitments shall automatically be terminated, and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued

hereunder, shall automatically become due and payable, and the Borrower's obligation to provide cash collateral for Letters of Credit shall become effective, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

The Agents

Each of the Lenders and Issuing Banks hereby irrevocably appoints the Agents as its agents and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to the Agents by the terms hereof and of the other Credit Documents, together with such actions and powers as are reasonably incidental thereto.

The bank or banks serving as the Agents hereunder shall have the same rights and powers in their capacity as Lenders or Issuing Banks as any other Lender or Issuing Bank and may exercise the same as though they were not Agents, and such bank or banks and their Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if they were not Agents hereunder. The Agents shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing (a) the Agents shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agents shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Agents are required to exercise in writing by the Majority Lenders, and (c) except as expressly set forth herein, the Agents shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information communicated to the Agents by or relating to the Borrower or any Subsidiary. The Agents shall not be liable for any action taken or not taken by them with the consent or at the request of the Majority Lenders or the Lenders, as the case may be, or in the absence of their own gross negligence or willful misconduct. In addition, the Agents shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agents by the Borrower or a Lender or Issuing Bank, and the Agents shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page) or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein or therein, other than to confirm receipt of items expressly required to be delivered to the Agents.

The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by them to be genuine and to have been signed or sent by the proper Person. The Agents also may rely upon any statement made to them orally or by telephone and believed by them to be made by the proper Person, and shall not incur any liability for relying thereon. The Agents may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by them with reasonable care, and shall not be liable for any action taken or not taken by them in accordance with the advice of any such counsel, accountants or experts.

The Agents may perform any and all their duties and exercise their rights and powers by or through any one or more sub-agents appointed by the Agents. The Agents and any such sub-agent may perform any and all their duties and exercise their rights and powers through their respective Affiliates. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Affiliates of the Agents and any such sub-agent.

Subject to the appointment and acceptance of a successor Agent as provided below, either Agent may resign at any time by notifying the Lenders and the Borrower. Upon receipt of any such notice of an Agent's intent to resign, the Majority Lenders shall have the right to appoint a successor with the Borrower's written consent (which shall not be unreasonably withheld or delayed and shall not be required from the Borrower if an Event of Default under clause **(a)**, **(b)**, **(h)** or **(i)** of Section 7.01 has occurred and is continuing). If no successor shall have been so appointed by the Majority Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its intent to resign, then the retiring Agent may, on behalf of the Lenders, with the Borrower's written consent (which shall not be unreasonably withheld or delayed and shall not be required if an Event of Default under clause **(a)**, **(b)**, **(h)** or **(i)** of Section 7.01 has occurred and is continuing), appoint a successor Agent which shall be a bank or an Affiliate thereof, in each case with a net worth of at least $1,000,000,000 and an office in New York, New York. Upon the acceptance of its appointment as Agent hereunder and under the Credit Documents by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder and under the Credit Documents. After an Agent' s resignation hereunder and under the Credit Documents, the provisions of this Article and Section 9.03 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Agent.

Each Lender and Issuing Bank acknowledges that it has, independently and without reliance upon the Agents or any other Lender or Issuing Bank and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and Issuing Bank also acknowledges that it will, independently and without reliance upon the Agents or any other Lender or Issuing Bank and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not

taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

Notwithstanding any other provision contained herein, (a) each Lender and each Issuing Bank acknowledges that the Administrative Agent is not acting as an agent of the Borrower and that the Borrower will not be responsible for acts or failures to act on the part of the Administrative Agent and (b) none of the Arrangers, Syndication Agents or Documentation Agents shall, in its capacity as such, have any responsibilities, fiduciary or otherwise, to the Borrower, to any Lender or to any other Person under this Agreement or the other Credit Documents.

Without prejudice to the provisions of this Article VIII, each Lender and Issuing Bank hereby irrevocably appoints and authorizes the Collateral Agent (and any successor acting as Collateral Agent) to act as the hypothecary representative and Person holding the power of attorney (in such capacity, the "*fondé de pouvoir*") of the Secured Parties as contemplated under Article 2692 of the Civil Code of Quebec, and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec, and to exercise such powers and duties which are conferred upon the *fondé de pouvoir* under any hypothec. Moreover, without prejudice to such appointment and authorization to act as the hypothecary representative and Person holding the power of attorney as aforesaid, each Lender and Issuing Bank hereby irrevocably appoints and authorizes the Collateral Agent (and any successor acting as Collateral Agent) (in such capacity, the "Custodian") to act as agent and custodian for and on behalf of the Lenders and Issuing Banks to hold and to be the sole registered holder of any debenture which may be issued under any hypothec, the whole notwithstanding Section 32 of the *Act Respecting the Special Powers of Legal Persons* (Quebec) or any other applicable law. In this respect, (i) the Custodian shall keep a record indicating the names and addresses of, and the pro rata portion of the obligations and indebtedness secured by any pledge of any such debenture and owing to each Lender and Issuing Bank and (ii) each Lender and Issuing Bank will be entitled to the benefits of any charged property covered by any hypothec and will participate in the proceeds of realization of any such charged property, the whole in accordance with the terms hereof.

Each of the *fondé de pouvoir* and the Custodian shall (a) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the *fondé de pouvoir* and the Custodian (as applicable) with respect to the charged property under any hypothec, any debenture or pledge thereof relating to any hypothec, applicable laws or otherwise, (b) benefit from and be subject to all provisions hereof with respect to the Collateral Agent *mutatis mutandis*, including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Lenders or the Issuing Banks, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec, any debenture or pledge thereof relating to any hypothec, applicable laws or otherwise and on such terms and conditions as it may determine from time to time. Any Person who becomes a Lender or an Issuing Bank shall be deemed to have consented to and confirmed: (y) the *fondé de pouvoir* as the hypothecary representative and Person holding the power of attorney as aforesaid and to have ratified, as of the date it becomes a

Lender or Issuing Bank, all actions taken by the *fondé de pouvoir* in such capacity, and (z) the Custodian as the agent and custodian as aforesaid and to have ratified, as of the date it becomes a Lender or Issuing Bank, all actions taken by the Custodian in such capacity.

Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any of the other Grantors, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) the immediately preceding sub-clause (i) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with the immediately preceding sub-clause (iv), such Lender further (x) represents and warrants, as of the date such Person became a

Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any of the other Grantors, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related hereto or thereto).

Each Lender and Issuing Bank hereby agrees that (x) if the Administrative Agent notifies such Lender or Issuing Bank that the Administrative Agent has determined in its sole discretion that any funds received by such Lender or Issuing Bank from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender or Issuing Bank (whether or not known to such Lender or Issuing Bank), and demands the return of such Payment (or a portion thereof), such Lender or Issuing Bank shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender or Issuing Bank shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender or Issuing Bank under this paragraph and the immediately following paragraph shall be conclusive, absent manifest error.

Each Lender and Issuing Bank hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and Issuing Bank agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or Issuing Bank shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date

such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

The Borrower hereby agrees that (x) in the event an erroneous Payment (or portion thereof) made with funds of a Person other than the Borrower or any Subsidiary are not recovered from any Lender or Issuing Bank that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender or Issuing Bank with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower.

Each party's obligations under this paragraph and the three immediately preceding paragraphs shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or an Issuing Bank, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Credit Document.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph **(b)** below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy (encrypted or unencrypted) or e-mail (including emails of scanned or pdf copies of documents), as follows:

(i) if to the Borrower, to it at 200 Innovation Way, Akron, Ohio, 44316-0001, Attention of the Treasurer;

(ii) if to the Administrative Agent, to JPMorgan Chase Bank, N.A., Loan & Agency Services Group, 500 Stanton-Christiana Road, NCCS 1st Floor, Newark, DE 19713, Attention of Kevin C. Campbell (Email: 12012443577@tls.ldsprod.com and kevin.c.campbell@chase.com), with a copy to JPMorgan Chase Bank, N.A., 383 Madison Avenue, 24th floor, New York, NY 10179, Attention of Robert Kellas (Telecopy No. (212) 270-5100) and if such notice relates to the Borrowing Base, with a copy to ib.cbc@jpmorgan.com;

(iii) if to a Lender, to it at its address (or telecopy number or e-mail address) set forth in Schedule 2.01 or its Administrative Questionnaire;

(iv) if to any Issuing Bank, to it at the address most recently specified by it in a notice delivered to the Administrative Agent and the Borrower;

(v) if to any Swingline Lender, (x) in the case of JPMCB, to JPMorgan Chase Bank, N.A., Loan & Agency Services Group, 500 Stanton-Christiana Road, NCCS 1st Floor, Newark, DE 19713, Attention of Kevin C. Campbell (Email: 12012443577@tls.ldsprod.com and kevin.c.campbell@chase.com), with a copy to JPMorgan Chase Bank, N.A., 383 Madison Avenue, 24th floor, New York, NY 10179, Attention of Robert Kellas (Telecopy No. (212) 270-5100) or (y) in the case of any other Swingline Lender, to it at the address most recently specified by it in a notice delivered to the Administrative Agent and the Borrower;

(vi) if to the Collateral Agent, to JPMorgan Chase & Co., CIB DMO WLO, Mail Code NY1-C413, 4 CMC, Brooklyn, NY 11245-0001 (Email: ib.collateral. services@jpmchase.com).

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by (encrypted or unencrypted) electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address, telecopy number or e-mail address for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

(d) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make any communication hereunder by posting such communication on Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic transmission system (the "Platform"). The Platform is provided "as is" and "as available". Neither the Administrative Agent nor any of its Related Parties warrants, or shall be deemed to warrant, the adequacy of the Platform. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made, or shall be deemed to be made, by the Administrative Agent or any of its Related Parties in connection with the Platform. In no event shall the Administrative Agent or any of its Related Parties have any liability to any party hereto or any other Person for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any transmission of communications through the Platform, except to the extent that such damages have resulted from the willful misconduct or gross negligence of, or a material breach of the agreements of the Administrative Agent under any Credit Document by, the Administrative Agent, in each case, determined in a final non-appealable judgment of a court of competent jurisdiction.

SECTION 9.02. (a) Waivers; Amendments. No failure or delay by any of the Agents, any Issuing Bank or any Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agents, the Issuing Banks and the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuing of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether any Agent, any Issuing Bank or any Lender may have had notice or knowledge of such Default at the time.

(b) Except to the extent otherwise expressly set forth in this Agreement (including in Section 2.12 and Section 2.19), neither this Agreement nor any other Credit Document (other than any Issuing Bank Agreement, any Swingline Agreement or any letter of credit application referred to in Section 2.03(a) or (b)) nor any provision hereof or thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Majority Lenders or, in the case of any other Credit Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent or the Collateral Agent and the Credit Party or Credit Parties that are parties thereto, in each case with the consent of the Majority Lenders; provided, that no such agreement shall (i) increase the Commitment of any Lender or extend the Commitment Termination Date with respect to any Lender without the written consent of such Lender, (ii) reduce or forgive all or part of the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fee payable hereunder, without the prior written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan, or the required date of reimbursement of any LC Disbursement, or date for the payment of any interest on any Loan or any fee, or reduce the amount of, waive or excuse any such payment, without the prior written consent of each Lender adversely affected thereby, (iv) release all or substantially all the Subsidiary Guarantors from their Guarantees under the Guarantee and Collateral Agreement, or release all or substantially all the Collateral from the Liens of the Security Documents, without the written consent of each Lender, (v) change any provision of the Guarantee and Collateral Agreement or any other Security Document to alter the amount or allocation of any payment to be made to the Secured Parties, without the written consent of each adversely affected Lender, (vi) change Section 2.16 in a manner that would alter the pro rata sharing of any payment without the written consent of each Lender adversely affected thereby, (vii) change any of the provisions of this Section or the definition of “Majority Lenders” or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender, (viii) at any time amend, modify or otherwise alter in a manner which would increase the amount of the Borrowing Base Availability, the advance rates or the eligibility standards used in

determining the Borrowing Base, or the amounts or limits set forth in clauses **(c)**, **(d)** and **(e)** of the definition of "Borrowing Base", without the prior written consent of Lenders having aggregate Credit Exposures and unused Commitments representing at least 662/3% of the sum of the total Credit Exposures and unused Commitments at such time, or (ix) change any provision of Section 2.18 or of the definition of "Bankruptcy Event", "Defaulting Lender" or "Lender Parent" without the written consent of the Administrative Agent, each Swingline Lender and each Issuing Bank; provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent, Issuing Bank or Swingline Lender under any Credit Document, or any provision of any Credit Document providing for payments by or to the Administrative Agent, any Issuing Bank or any Swingline Lender (or, in the case of any Issuing Bank, any provision of Section 2.03 affecting such Issuing Bank or any provision relating to the purchase of participations in Letters of Credit or, in the case of any Swingline Lender, any provision of Section 2.04 affecting such Swingline Lender or any provision relating to the purchase of participations in Swingline Loans), in each case without the prior written consent of such Agent, Issuing Bank or Swingline Lender, as the case may be; provided further, that so long as the rights or interests of any Lender shall not be adversely affected in any material respect, the Guarantee and Collateral Agreement or any other Security Document may be amended without the consent of the Majority Lenders (A) to cure any ambiguity, omission, defect or inconsistency, or (B) to provide for the addition of any assets or classes of assets to the Collateral. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing entered into by the Borrower, the Administrative Agent (and, if their rights or obligations are affected thereby or if their consent would be required under the preceding provisions of this paragraph, the Issuing Banks and Swingline Lenders) and the Lenders that will remain parties hereto after giving effect to such amendment if (1) by the terms of such agreement the Commitment of each Lender not consenting to the amendment provided for therein shall be terminated upon the effectiveness of such amendment and (2) at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement (it being understood that such non-consenting Lenders shall cease to be Lenders upon the termination of any such Commitments and the making of such payment in full).

SECTION 9.03. Expenses; Limitation of Liability; Indemnity. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Agents, the Arrangers and their Affiliates (including the reasonable fees, charges and disbursements of Cravath, Swaine & Moore LLP, counsel for the Agents and the Arrangers, and other local and foreign counsel for the Agents and Arrangers, limited to one per jurisdiction for all the Agents and Arrangers, taken as a whole, in connection with the Security Documents and the creation and perfection of the Liens created thereby and other local and foreign law matters) in connection with the arrangement and syndication of the credit facilities provided for herein, the preparation, execution, delivery and administration of this Agreement and the other Credit Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment, renewal or

extension of any Letter of Credit or demand for payment thereunder and (iii) all reasonable out-of-pocket expenses incurred by the Agents, any Issuing Bank or any Lender, including the fees, charges and disbursements of any counsel for the Agents, any Issuing Bank or any Lender (limited to one per jurisdiction for all the Agents, Issuing Banks and Lenders, taken as a whole), in connection with the enforcement or protection of their rights in connection with this Agreement, including their rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or similar negotiations in respect of such Loans or Letters of Credit. The Borrower also shall pay all out-of-pocket expenses incurred by the Collateral Agent in connection with the creation and perfection of the security interests contemplated by this Agreement, including all filing, recording and similar fees and, as more specifically set forth above, the reasonable fees and disbursements of counsel (including foreign counsel in connection with Foreign Pledge Agreements).

(b) To the extent permitted by applicable law (i) the Borrower shall not assert, and the Borrower hereby waives, any claim against any Agent, Arranger, Syndication Agent, Documentation Agent, Issuing Bank and Lender, and any Related Party of any of the foregoing Persons (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet), except, in each case, to the extent that such Liabilities have resulted from the willful misconduct or gross negligence of any Lender-Related Person, as determined in a final non-appealable judgment of a court of competent jurisdiction, and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Credit Document, or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that, nothing in this Section 9.03(b) shall relieve the Borrower of any obligation it may have to indemnify an Indemnitee, as provided in Section 9.03(c), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(c) The Borrower shall indemnify each Agent, each Arranger, each Issuing Bank (which, for purposes of this Section 9.03(c), shall be deemed to include its branches, Affiliates, and correspondents) and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all Liabilities and related expenses (including reasonable fees, disbursements and other charges of one firm of counsel selected by the Administrative Agent for all Indemnitees, taken as a whole, and, if necessary, a single local counsel in each appropriate jurisdiction for all such Indemnitees, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, one firm of counsel for such affected Indemnitee and, if necessary, a single local counsel in each appropriate jurisdiction for such affected

Indemnitee)), incurred by or asserted against any Indemnitee and arising out of (i) the execution or delivery of this Agreement or any other Credit Document or other agreement or instrument contemplated hereby, the syndication and arrangement of the credit facilities provided for herein, the performance by the parties hereto of their respective obligations or the exercise by the parties hereto of their rights hereunder or thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use of the proceeds thereof (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any Subsidiary, or any Environmental Liability related in any way to the Borrower or any Subsidiary, or (iv) any Proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether initiated against or by any Indemnitee, any party to any Credit Document, any Related Party of any of the foregoing or any third party (and regardless of whether any Indemnitee is a party thereto); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such Liabilities or related expenses shall have resulted from (A) the willful misconduct or gross negligence of such Indemnitee or any of its Related Parties or any Related Indemnified Persons, as determined in a final, non-appealable judgment by a court of competent jurisdiction, (B) the material breach by such Indemnitee or any of its Related Parties or any Related Indemnified Persons of agreements set forth herein or in any other Credit Document, as determined in a final, non-appealable judgment by a court of competent jurisdiction, provided that this clause (B) will not apply to any indemnification of an Indemnitee in connection with any and all Liabilities and related expenses in connection with Letters of Credit under clause (ii) above, or (C) any Proceeding that does not involve an act or omission of the Borrower or any of its Related Parties and that is brought by an Indemnitee, any of its Related Parties or any Related Indemnified Person against any other Indemnitee, Related Party or Related Indemnified Person (other than any Proceeding against any of the Agents, Syndication Agents, Documentation Agents, Arrangers or Issuing Banks in their respective capacities or in fulfilling their respective roles as Agents, Syndication Agents, Documentation Agents, Arrangers or Issuing Banks or similar roles under the Credit Documents or in respect of the credit facilities provided for herein); and provided further, that the Borrower will not be liable under this Section for any settlement of any Proceeding unless such settlement is approved in writing by the Borrower (such approval not to be withheld, conditioned or delayed if the terms of the settlement are reasonable under the circumstances).

(d) To the extent that the Borrower fails to pay any amount required to be paid by it to any Agent, any Arranger, any Issuing Bank or any Swingline Lender under paragraph **(a)**, **(b)** or **(c)** of this Section, each Lender severally agrees to pay to such Agent, Arranger, Issuing Bank or Swingline Lender, as the case may be, such Lender's ratable percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on the outstanding Loans and LC Exposures and unused Commitments of such Lender and the other Lenders (or, if the Commitments shall have been terminated and there shall be no outstanding Loans or LC Exposures, based on

the Loans and LC Exposures and unused Commitments most recently in effect)) of such unpaid amount; provided that the unreimbursed expense or indemnified Liabilities or related expense, as the case may be, was incurred by or asserted against such Agent, Arranger, Issuing Bank or Swingline Lender in its capacity as such.

SECTION 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, the Indemnitees and their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) subject to Section 2.17, no Lender or Issuing Bank may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, Indemnitees, their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph **(c)** of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, the Arrangers, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below and Section 2.17, any Lender may assign to one or more assignees (other than the Borrower or a Subsidiary or a natural person, but including any CLO or other Approved Fund) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower; provided that no consent of the Borrower shall be required for an assignment to an assignee that is a Lender, an Affiliate of a Lender, a Federal Reserve Bank or, if an Event of Default has occurred and is continuing, any other assignee;

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment to an assignee that is a Lender, an Affiliate of a Lender, a Federal Reserve Bank or an Approved Fund; and

(C) each Principal Issuing Bank and Swingline Lender; provided that no consent of any Principal Issuing Bank or any Swingline Lender shall be required for an assignment to an assignee that is a Federal Reserve Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000 or, if smaller, the entire remaining amount of the assigning Lender's applicable Commitment unless each of the Borrower and the Administrative Agent shall otherwise consent, provided (i) that no such consent of the Borrower shall be required if an Event of Default under clause **(a)**, **(b)**, **(h)**, or **(i)** of Section 7.01 has occurred and is continuing and (ii) in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, all such concurrent assignments shall be aggregated in determining compliance with this subsection;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall, except as contemplated by Section 2.17, execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; provided that in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, only one such fee shall be payable; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.13, 2.14, 2.15 and 9.03). Any assignment or transfer by a

Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph **(c)** of this Section. Each assignment hereunder shall be deemed to be an assignment of the related rights under the Guarantee and Collateral Agreement and each other applicable Security Document.

(iv) The Administrative Agent shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent, the Issuing Banks and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, as to entries pertaining to it, any Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender (except as contemplated by Section 2.17) and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph **(b)** of this Section and any written consent to such assignment required by paragraph **(b)** of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) By executing and delivering an Assignment and Assumption, the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (A) such assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that its Commitment and the outstanding balances of its Loans, in each case without giving effect to assignments thereof that have not become effective, are as set forth in such Assignment and Assumption; (B) except as set forth in clause **(A)** above, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or any other Credit Document or any other instrument or document furnished pursuant hereto

or thereto, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of any of the foregoing, or the financial condition of the Credit Parties or the performance or observance by the Credit Parties of any of their obligations under this Agreement or under any other Credit Document or any other instrument or document furnished pursuant hereto or thereto; (C) each of the assignee and the assignor represents and warrants that it is legally authorized to enter into such Assignment and Assumption; (D) such assignee confirms that it has received a copy of this Agreement, together with copies of any amendments or consents entered into prior to the date of such Assignment and Assumption and copies of the most recent financial statements delivered pursuant to Section 5.01 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Assumption; (E) such assignee will independently and without reliance upon the Agents, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (F) such assignee appoints and authorizes the Agents to take such action as agents on its behalf and to exercise such powers under this Agreement and the other Credit Documents as are delegated to them by the terms hereof and thereof, together with such powers as are reasonably incidental thereto; (G) such assignee agrees that it will not book any Loan or hold any participation in any Letter of Credit or LC Disbursement or Swingline Loan at an Austrian branch or through an Austrian Affiliate and will comply with Section 9.18 of this Agreement; and (H) such assignee agrees that it will perform in accordance with their terms all the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(c) (i) Any Lender may, without the consent of the Borrower or the Administrative Agent, any Issuing Bank or any Swingline Lender, sell participations to one or more banks or other entities (each a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and the Loans); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent, each Issuing Bank, each Swingline Lender and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender' s rights and obligations under this Agreement. Each Lender that sells a participation pursuant to this Section 9.04(c) shall, acting solely for this purpose as a nonfiduciary agent of the Borrower, maintain a register on which it records the name and address of each participant to which it has sold a participation and the principal amounts (and stated interest) of each such participant's interest in the Loans or other rights and obligations of such Lender under this Agreement (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant's interest in any Loans or other rights and obligations under any

Credit Document) except to the extent that such disclosure is necessary to establish that such Loan or other right or obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes under this Agreement, notwithstanding any notice to the contrary. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that affects such Participant and that, under Section 9.02, would require the consent of each affected Lender. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.13, 2.14 and 2.15 (subject to the requirements and limitations under Sections 2.15(f) and (g) (it being understood that the documentation required under Sections 2.15(f) and (g) shall be delivered to the applicable Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.16(d) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.13 or 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent, which consent shall specifically refer to this exception.

(d) Any Lender may, without the consent of the Borrower, the Administrative Agent or any other person, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, the replacement of any Lender pursuant to Section 2.17 shall be deemed an assignment pursuant to Section 9.04(b) and shall be valid and in full force and effect for all purposes under this Agreement.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery

of this Agreement and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or been terminated. The provisions of Sections 2.13, 2.14, 2.15 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit or the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06. Counterparts; Integration; Effectiveness; Issuing Banks.

(a) This Agreement, the other Credit Documents, the Issuing Bank Agreements, any Swingline Agreement and any separate letter agreements with respect to fees payable to the Administrative Agent or the Arrangers constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof (but do not supersede any provisions of any commitment, engagement or fee letter that by the terms of such document survive the execution and delivery of this Agreement). Except as provided in Section 4.01, this amendment and restatement of the Existing Credit Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent (or its counsel) shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto (or written evidence satisfactory to the Administrative Agent (which may include telecopy or electronic transmission of a signed signature page of this Agreement) that each such party has signed a counterpart of this Agreement), and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Credit Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01), certificate, request, statement, disclosure or authorization related to this Agreement, any other Credit Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Credit Document or such Ancillary Document, as applicable. The words "execution", "signed", "signature", "delivery" and words of like import in or relating to this Agreement, any other Credit Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the

same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and the Borrower, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Credit Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Credit Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Credit Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Credit Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any Lender-Related Person for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature. Each financial institution that shall be party to an Issuing Bank Agreement executed by the Borrower and the Administrative Agent shall be a party to and an Issuing Bank under this Agreement, and shall have all the rights and duties of an Issuing Bank hereunder and under its Issuing Bank Agreement. Each Lender hereby authorizes the Administrative Agent to enter into Issuing Bank Agreements.

SECTION 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. No failure to obtain any approval required for the

effectiveness of any provision of this Agreement shall affect the validity or enforceability of any other provision of this Agreement.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing and the Loans shall have become due and payable pursuant to Article VII, each Lender, each Issuing Bank and each Affiliate of any of the foregoing is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender, Issuing Bank or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender or such Issuing Bank, irrespective of whether or not such Lender or such Issuing Bank shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each of the Lenders and the Issuing Banks under this Section are in addition to other rights and remedies (including other rights of setoff) which such Person may have.

SECTION 9.09. (a) Governing Law; Jurisdiction; Consent to Service of Process. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Except as provided in the last sentence of this paragraph, each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this paragraph shall affect any right of the Collateral Agent to bring any action or proceeding relating to any Collateral in the courts of any jurisdiction where such Collateral is located or deemed located, or to bring any action or proceeding against the Borrower or a Subsidiary Guarantor in the jurisdiction of the Borrower or such Subsidiary Guarantor, as applicable.

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

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement

will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

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

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

SECTION 9.12. Confidentiality. Each of the Agents, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors who have been informed of the confidential nature of such Information and instructed to keep such Information confidential, (b) to the extent requested by any regulatory or self-regulatory authority (including the NAIC) with jurisdiction over it, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (provided that it shall, to the extent permitted by law and regulation, give the Borrower prompt notice after obtaining knowledge of any such subpoena or similar legal process so that the Borrower may at its own expense seek a protective order or other appropriate remedy), (d) to any other party to this Agreement, (e) to the extent necessary or advisable in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any credit insurance provider in connection with any credit insurance, or prospective credit insurance, relating to the Borrower and any of its obligations or (iii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (g) with the written consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section, (ii) becomes available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than the Borrower or any other party to this Agreement that is not known by the recipient to be bound by a confidentiality agreement

or other obligation of confidentiality with respect to such information or (iii) was available to any Agent, any Issuing Bank or any Lender on a non-confidential basis prior to its disclosure by the Borrower or any other party to this Agreement from a source other than the Borrower or any other party to this Agreement that is not known by the recipient to be bound by a confidentiality agreement or other obligation of confidentiality with respect to such information. For the purposes of this Section, "Information" means all information received from the Borrower or Persons acting on its behalf relating to the Borrower or its business, other than, after the earlier of (A) the date that is four Business Days after the Restatement Date or (B) the date on which the Borrower files a Form 8-K with the SEC with respect to this Agreement, information pertaining to this Agreement routinely provided by arrangers of credit facilities to data service providers, including league table providers, that serve the lending industry.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Alternate Base Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.14. Security Documents. Each Lender hereby irrevocably authorizes and directs the Collateral Agent to execute and deliver, or ratifies the execution and delivery by the Collateral Agent of, the Reaffirmation Agreement, the Guarantee and Collateral Agreement, the Lenders Lien Subordination and Intercreditor Agreement, the Lien Subordination and Intercreditor Agreement and each other Security Document and hereby irrevocably authorizes and directs the Collateral Agent to carry out the provisions thereof and exercise the authority conferred upon it therein. Each Lender, by executing and delivering this Agreement, acknowledges receipt of a copy of the Reaffirmation Agreement and the Guarantee and Collateral Agreement and approves and agrees to be bound by and to act in accordance with the terms and conditions of the Reaffirmation Agreement, the Guarantee and Collateral Agreement and each other Security Document insofar as they relate to or require performance by the Lenders, specifically including (i) the provisions of Article VII of the Guarantee and Collateral Agreement (governing the exercise of remedies under the Security Documents and the distribution of the proceeds realized from such exercise), (iii) the provisions of Articles IX and X of the Guarantee and Collateral Agreement (relating to the duties and responsibilities of the Collateral Agent thereunder and providing for the indemnification and the reimbursement of expenses of the Collateral Agent thereunder by the Lenders), and (iv) the provisions of Section 12.13 of the Guarantee and Collateral Agreement

(providing for releases of Guarantees of and Collateral securing the Obligations). Each party hereto further agrees that the foregoing provisions of the Guarantee and Collateral Agreement shall apply to each other Security Document. In the event that the Borrower shall incur Indebtedness to refinance or replace Indebtedness under the Second Lien Agreement in compliance with Sections 6.01 and 6.06, each Lender hereby irrevocably authorizes and directs the Collateral Agent to enter into an intercreditor agreement on substantially the same terms as those of the Lenders Lien Subordination and Intercreditor Agreement (as in effect at the time of such refinancing or replacement) with the holders of such Indebtedness or their representative. Without limiting any other authority conferred upon the Collateral Agent under the Security Documents, the Collateral Agent is authorized to release from the Lien of the Security Documents ancillary structures on Mortgaged Properties that the Borrower advises are not of material value and not critical to the activities conducted on such Mortgaged Properties if such releases will avoid the need to obtain flood insurance that would otherwise be required under applicable law, including Regulation H of the Board.

SECTION 9.15. Additional Financial Covenants. Notwithstanding anything else contained herein to the contrary, in the event that any maintenance financial covenant other than the financial covenant set forth in Section 6.09 is included in the Second Lien Agreement or any SSLI Documentation (as defined in Schedule 1.01C), such covenant will be deemed to be added to Article VI of this Agreement automatically, without the need for any further action whatsoever.

SECTION 9.16. Effect of Restatement. This Agreement shall supersede the Existing Credit Agreement from and after the Restatement Date with respect to the transactions hereunder and with respect to the loans and letters of credit outstanding under the Existing Credit Agreement as of the Restatement Date. The parties hereto acknowledge and agree, however, that (a) this Agreement and all other Credit Documents executed and delivered herewith do not constitute a novation, payment and reborrowing or termination of the Obligations under the Existing Credit Agreement and the other Credit Documents as in effect prior to the Restatement Date, (b) such Obligations are in all respects continuing with only the terms being modified as provided in this Agreement and the other Credit Documents, (c) the liens, security interests and pledges in favor of the Collateral Agent for the benefit of the Credit Parties securing payment of such Obligations are in all respects continuing and in full force and effect with respect to all Obligations and (d) all references in the other Credit Documents to the Credit Agreement shall be deemed to refer without further amendment to this Agreement.

SECTION 9.17. USA Patriot Act and Beneficial Ownership Regulation Notice. Each Lender and Issuing Bank and the Administrative Agent (for itself and not on behalf of any Lender or Issuing Bank) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the USA PATRIOT Act and the Beneficial Ownership Regulation.

SECTION 9.18. Austrian Matters.

(a) Notices with respect to Austria. Each party to this Agreement agrees that it will (i) only send notices and other written references to this Agreement or any other Credit Document (this Agreement, the other Credit Documents and any notices or other written references to this Agreement or any other Credit Document, each, a " Stamp Duty Sensitive Document") to or from Austria by email which do not contain the signature of any party (whether manuscript or electronic, including, for the avoidance of doubt, the name of an individual or other entity) and (ii) not send fax or scanned copies of a signed Stamp Duty Sensitive Document to or from Austria.

(b) Agreement to be Kept Outside Austria. No party to this Agreement shall bring or send to or otherwise produce in Austria (x) an original copy, notarised copy or certified copy of any Stamp Duty Sensitive Document, or (y) a copy of any Stamp Duty Sensitive Document signed or endorsed by one or more parties other than in the event that:

(1) this does not cause a liability of a party to this Agreement to pay stamp duty in Austria;

(2) a party to this Agreement wishes to enforce any of its rights under or in connection with such Stamp Duty Sensitive Document in Austria and is only able to do so by bringing, sending to or otherwise producing in Austria (x) an original copy, notarised copy or certified copy of the relevant Stamp Duty Sensitive Document or (y) a copy of any Stamp Duty Sensitive Document signed or endorsed by one or more parties and it would not be sufficient for that party to bring, send to or otherwise produce in Austria a simple copy (i.e. a copy which is not an original copy, notarised copy or certified copy) of the relevant Stamp Duty Sensitive Document for the purposes of such enforcement. In connection with the foregoing, each party to this Agreement agrees that in any form of proceedings in Austria simple copies may be submitted by either party to this Agreement and undertakes to refrain from (I) objecting to the introduction into evidence of a simple copy of any Stamp Duty Sensitive Document or raising a defense to any action or to the exercise of any remedy for the reason of an original or certified copy of any Stamp Duty Sensitive Document not having been introduced into evidence, unless such simple copy actually introduced into evidence does not accurately reflect the content of the original document and (II) contesting the authenticity *(Echtheit)* of a simple copy of any such Stamp Duty Sensitive Document before an Austrian court or authority, unless such simple copy does not accurately reflect the content of the original document; or

(3) a party to this Agreement is required by law, governmental body, court, authority or agency pursuant to any law or legal requirement (whether for the purposes of initiating, prosecuting, enforcing or executing any claim or remedy or enforcing any judgment or otherwise), to bring an

original, notarised copy or certified copy of any Stamp Duty Sensitive Document into Austria.

(c) Austrian Stamp Duty. Notwithstanding any other provisions in any of the Credit Documents, if any liability to pay Austrian stamp duties is triggered:

(1) as a result of a party to this Agreement (i) breaching its obligations under paragraph (a), (b) or (d) of this Section, or (ii) booking its Loans or making or accepting performance of any rights or obligations under this Agreement or any of the other Credit Documents through an entity organized under the laws of the Republic of Austria or a branch or an Affiliate, located or organized in the Republic of Austria, of an entity organized under the laws of a jurisdiction other than the Republic of Austria, that party shall pay such stamp duties; and

(2) in circumstances other than those described in clause (1) of this paragraph (c), the Borrower shall be liable for the payment of all such stamp duties.

(d) Place of Performance Outside Austria. Each of the parties hereto agrees that the exclusive place of performance *(Erfüllungsort)* for all rights and obligations under this Agreement and the other Credit Documents shall be outside the Republic of Austria, and the payment of amounts under this Agreement must be made to a bank account outside the Republic of Austria. The Administrative Agent, the Collateral Agent and each Lender agrees to designate and maintain one or more accounts at one or more lending offices located outside the Republic of Austria to which all amounts payable to such party under this Agreement and the other Credit Documents shall be made.

SECTION 9.19. No Fiduciary Relationship. The Borrower, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Borrower, the Subsidiaries and their Affiliates, on the one hand, and the Administrative Agent, the Lenders and their Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Administrative Agent, the Lenders or their Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. The Administrative Agent, the Arrangers, the Lenders, the Issuing Banks and their Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Administrative Agent, the Arrangers, the Lenders, the Issuing Banks or their Affiliates has any obligation to disclose any of such interests to the Borrower or any of its Affiliates.

SECTION 9.20. Non-Public Information. Each Lender acknowledges that all information, including requests for waivers and amendments, furnished by the Borrower or the Administrative Agent pursuant to or in connection with, or in the course

of administering, this Agreement will be syndicate-level information, which may contain MNPI. Each Lender represents to the Borrower and the Administrative Agent that (i) it has developed compliance procedures regarding the use of MNPI and that it will handle MNPI in accordance with such procedures and applicable law, including, to the extent such laws are applicable, Federal, state and foreign securities laws, and (ii) it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain MNPI in accordance with its compliance procedures and applicable law, including, to the extent such laws are applicable, Federal, state and foreign securities laws.

SECTION 9.21. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among the parties hereto, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Credit Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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

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

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

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

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

(c) The following terms shall for purposes of this Agreement have the meanings set forth below:

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

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

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

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

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

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolutions of any EEA Financial Institution.

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

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

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

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

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

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

SECTION 9.22. Acknowledgement Regarding Any Supported QFCs. To the extent that the Credit Documents provide support, through a guarantee or otherwise, for hedge agreements in respect of Hedging Obligations or any other agreement or instrument that is a QFC (such support "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the " U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Credit Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

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

THE GOODYEAR TIRE & RUBBER COMPANY,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President,
Finance and Treasurer

JPMORGAN CHASE BANK, N.A., individually and as Administrative Agent, Collateral Agent, Issuing Bank and Swingline Lender

by

Name:
Title:

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

THE GOODYEAR TIRE & RUBBER COMPANY,

by

Name:
Title:

JPMORGAN CHASE BANK, N.A., individually and as Administrative Agent, Collateral Agent, Issuing Bank and Swingline Lender

by

/s/ Robert P. Kellas

Name: Robert P. Kellas
Title: Executive Director

BANK OF AMERICA, N.A., as Joint Lead Arranger, Joint Bookrunner, Syndication Agent, Issuing Bank, and a Lender

by

/s/ Karla M. Ruppert

Name: Karla M. Ruppert
Title: Vice President

BARCLAYS BANK PLC

By: /s/ Craig Malloy

Name: Craig Malloy
Title: Director

BNP Paribas

By

/s/ Nader Tannous

Name: Nader Tannous
Title: Managing Director

by

/s/ Guelay Mese

Name: Guelay Mese
Title: Director

CITIBANK N.A.,

by

/s/ Shane Azzara

Name: Shane Azzara
Title: Vice President & Managing Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,

by

/s/ Gordon Yip

Name: Gordon Yip
Title: Director

by

/s/ Jill Wong

Name: Jill Wong
Title: Director

DEUTSCHE BANK AG NEW YORK BRANCH

By /s/ John Schumacher

Name: John Schumacher
Title: Director

By /s/ Edwin E. Roland

Name: Edwin E. Roland
Title: Managing Director

FIFTH THIRD BANK, NATIONAL ASSOCIATION

By /s/ Paul Viti

Name: Paul Viti
Title: Managing Director

GOLDMAN SACHS BANK USA

By /s/ Ryan Durkin

Name: Ryan Durkin
Title: Authorized Signatory

MUFG Union Bank, N.A.

By: /s/ Thomas Kainamura

Name: Thomas Kainamura
Title: Director

PNC Bank, National Association

By /s/ Joseph G. Moran

Name: Joseph G. Moran
Title: Senior Vice President

SUMITOMO MITSUI BANKING CORPORATION

by

/s/ Michael Maguire

Name: Michael Maguire
Title: Managing Director

WELLS FARGO BANK, NATIONAL ASSOCIATION

By /s/ Laura Nickas

Name: Laura Nickas
Title: Authorized Signatory

NYCB Specialty Finance Company, LLC,
a wholly owned subsidiary of New York Community Bank, as a Lender

By /s/ Willard D. Dickerson, Jr.

Name: Willard D. Dickerson, Jr
Title: Senior Vice President

BMO HARRIS BANK N.A., as a Lender

By: /s/ Kara Goodwin

Name: Kara Goodwin
Title: Managing Director

REGIONS BANK

by /s/ Jesse Xu

Name: Jesse Xu
Title: Director

THE HUNTINGTON NATIONAL BANK

By /s/ Roger F. Reeder

Name: Roger F. Reeder
Title: Vice President

BBVA USA

by

/s/ James Vargo

Name: James Vargo
Title: Senior Vice President

Capital One, National Association

By /s/ Julianne Low

Name: Julianne Low
Title: Senior Director

Citizens Bank, N.A.

By /s/ Jaclyn Kuzma

Name: Jaclyn Kuzma
Title: Assistant Vice President

KeyBank National Association

By /s/ Craig Hanselman

Name: Craig Hanselman
Title: Vice President

Royal Bank of Canada

By /s/ Greg Lagerquist

Name: Greg Lagerquist
Title: Vice President, Corporate Client Group

EXHIBIT 10.2

EXECUTION VERSION

REAFFIRMATION AGREEMENT, dated as of June 7, 2021 (this "Agreement"), among THE GOODYEAR TIRE & RUBBER COMPANY ("Goodyear"), the Subsidiaries of THE GOODYEAR TIRE & RUBBER COMPANY identified as Grantors and Guarantors under the Reaffirmed Documents (as defined below) (collectively with Goodyear, the "Reaffirming Parties") and JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent under the Restated Credit Agreement referred to below.

Goodyear has requested that the Amended and Restated First Lien Credit Agreement dated as of April 9, 2020, among Goodyear, the Lenders party thereto, the Issuing Banks party thereto, the Syndication Agents and Documentation Agents party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent (the "Credit Agreement"), be amended and restated as of the date hereof (the "Restatement Date") among Goodyear, the Lenders party thereto, the Issuing Banks party thereto, the Syndication Agents and Documentation Agents party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent (the "Restated Credit Agreement). The "Reaffirmed Documents" as used herein shall mean the Security Documents, including, but not limited to (i) the First Lien Guarantee and Collateral Agreement dated as of April 8, 2005, as amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, and as further amended and restated as of the Restatement Date in the form attached hereto as Exhibit A (it being understood and agreed that the schedules and exhibits thereto are not being updated as of the Restatement Date) (the "Guarantee and Collateral Agreement"), among Goodyear, JPMorgan Chase Bank, N.A., as Collateral Agent, and the other parties from time to time party thereto, and (ii) the Canadian First Lien Guarantee and Collateral Agreement dated as of April 8, 2005, as amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, and as further amended and restated as of the Restatement Date, between Goodyear Canada Inc. and JPMorgan Chase Bank, N.A., as Collateral Agent (the "Canadian GCA"). Capitalized terms used but not defined herein have the meanings given them by the Restated Credit Agreement.

Each of the Reaffirming Parties is party to one or more of the Reaffirmed Documents, and each Reaffirming Party expects to realize, or has realized, substantial direct and indirect benefits as a result of the Restated Credit Agreement becoming effective and the consummation of the transactions contemplated thereby. The execution and delivery of this Agreement is a condition precedent to the effectiveness of the Restated Credit Agreement and the consummation of the transactions contemplated thereby.

In consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto hereby agree, on the terms and subject to the conditions set forth herein, as follows:

SECTION 1. Reaffirmation.

(a) Each of the Reaffirming Parties confirms that (i) the security interests granted by it under the Reaffirmed Documents and in existence immediately prior to the Restatement Date shall continue in full force and effect on the terms of the respective Reaffirmed Documents and (ii) on the Restatement Date, the Obligations under the Restated Credit Agreement shall constitute (x) "Obligations" under the Guarantee and Collateral Agreement, (y) "Obligations" under the Canadian GCA and (z) "secured obligations" (however defined) under the other Reaffirmed Documents (in each case, subject to any limitations set forth in any Reaffirmed Document). Each party hereto confirms that the intention of the parties is that each Reaffirmed Document shall not terminate on the Restatement Date and shall continue in full force and effect (or, in the case of the Guarantee and Collateral Agreement and any other Reaffirmed Documents that are being amended or amended and restated in connection with the Restated Credit Agreement, shall continue in full force and effect as so amended or amended and restated, as applicable).

(b) On and after the Restatement Date, the term "Credit Agreement", as used in the Reaffirmed Documents, shall mean the Restated Credit Agreement.

SECTION 2. Existing Guarantee and Collateral Agreement. The Guarantee and Collateral Agreement hereby amends and restates the First Lien Guarantee and Collateral Agreement, dated as of April 8, 2005, as amended and restated as of April 7, 2016, and as further amended and restated as of April 9, 2020 (as so amended and restated prior to the Restatement Date, the "Existing Guarantee and Collateral Agreement"). The obligations of the Reaffirming Parties under, and as defined in, the Existing Guarantee and Collateral Agreement and the grant of security interests in the Collateral by the Grantors under the Existing Guarantee and Collateral Agreement in favor of the Collateral Agent, for the benefit of the Secured Parties, shall continue under the Guarantee and Collateral Agreement in favor of the Collateral Agent, for the benefit of the Secured Parties, and shall not in any event be terminated, extinguished or annulled, but shall hereafter be governed by the Guarantee and Collateral Agreement. All references to the Existing Guarantee and Collateral Agreement in any Credit Document or other document or instrument delivered in connection therewith shall be deemed to refer to the Guarantee and Collateral Agreement and the provisions thereof. It is understood and agreed that the Existing Guarantee and Collateral Agreement is being amended and restated by entry into this Agreement on the date hereof. The Grantors hereby acknowledge and confirm each of the financing statements, fixture filings, filings with the United States Patent and Trademark Office or the United States Copyright Office or other instrument similar in effect to the foregoing under applicable law covering all or any part of the Collateral that were previously filed in favor of the Collateral Agent, for the benefit of the Secured Parties under the Existing Guarantee and Collateral Agreement shall continue to be in full force and effect in favor of the Collateral Agent, for the benefit of the Secured Parties.

SECTION 3. Applicable Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 4. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. Expenses. Goodyear agrees to reimburse the Administrative Agent and the Collateral Agent for all reasonable out-of-pocket expenses incurred by it in connection with this Agreement, including the reasonable fees, charges and disbursements of Cravath, Swaine & Moore LLP and other counsel for the Administrative Agent and the Collateral Agent.

SECTION 6. Headings. The headings of this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 7. No Novation. Neither this Agreement nor the execution, delivery or effectiveness of the Restated Credit Agreement shall extinguish the obligations for the payment of money outstanding under the Restated Credit Agreement or the Credit Agreement or discharge or release the Lien or priority of any Reaffirmed Document or any other security therefor. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Restated Credit Agreement or the Credit Agreement or instruments securing the same, which shall remain in full force and effect, except to any extent modified hereby or by instruments executed concurrently herewith. Nothing implied in this Agreement, the Restated Credit Agreement or in any other document contemplated hereby or thereby shall be construed as a release or other discharge of the Borrower or any Guarantor or any Grantor under any Reaffirmed Document from any of its obligations and liabilities under the Restated Credit Agreement or the Reaffirmed Documents. Each of the Restated Credit Agreement and the Reaffirmed Documents shall remain in full force and effect, until (as applicable) and except to any extent modified hereby or by the Restated Credit Agreement or in connection herewith or therewith.

[The remainder of this page is intentionally left blank.]

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

THE GOODYEAR TIRE & RUBBER COMPANY,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

[*Signature Page to the First Lien Reaffirmation Agreement*]

JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent,

by

/s/ Robert P. Kellas

Name: Robert P. Kellas
Title: Executive Director

[*Signature Page to the First Lien Reaffirmation Agreement*]

GRANTORS AND GUARANTORS

CELERON CORPORATION,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

DIVESTED COMPANIES HOLDING COMPANY,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

by

Name: Daniel T. Young
Title: Secretary

DIVESTED LITCHFIELD PARK PROPERTIES, INC.,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

by

Name: Daniel T. Young
Title: Secretary

[*Signature Page to the First Lien Reaffirmation Agreement*]

GOODYEAR EXPORT INC.,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

[*Signature Page to the First Lien Reaffirmation Agreement*]

GRANTORS AND GUARANTORS

CELERON CORPORATION,

by

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

DIVESTED COMPANIES HOLDING COMPANY,

by

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

by

/s/ Daniel T. Young

Name: Daniel T. Young
Title: Secretary

DIVESTED LITCHFIELD PARK PROPERTIES, INC.,

by

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

by

/s/ Daniel T. Young

Name: Daniel T. Young
Title: Secretary

[*Signature Page to the First Lien Reaffirmation Agreement*]

GOODYEAR EXPORT INC.,

by

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

GOODYEAR FARMS, INC.,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

GOODYEAR INTERNATIONAL CORPORATION,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

GOODYEAR WESTERN HEMISPHERE CORPORATION,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

T&WA, INC.,

by

/s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

[*Signature Page to the First Lien Reaffirmation Agreement*]

RABEN TIRE CO., LLC,

by THE GOODYEAR TIRE & RUBBER COMPANY,
its sole member

by /s/ Christina L. Zamarro

Name: Christina L. Zamarro
Title: Vice President, Finance and Treasurer

GOODYEAR CANADA INC.,

by /s/ Paul Christou

Name: Paul Christou
Title: Comptroller

by /s/ Frank Lamie

Name: Frank Lamie
Title: Secretary

[*Signature Page to the First Lien Reaffirmation Agreement*]

Exhibit A

Form of Amended and Restated First Lien Guarantee and Collateral Agreement

[See attached.]

FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT

dated as of

April 8, 2005

as Amended and Restated as of

April 7, 2016

as Further Amended and Restated as of

April 9, 2020

and as Further Amended and Restated as of

June 7, 2021

among

THE GOODYEAR TIRE & RUBBER COMPANY,
as Borrower,

The SUBSIDIARIES OF THE GOODYEAR TIRE & RUBBER COMPANY Identified as Grantors and Guarantors Herein

and

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

[CS&M Ref. No. 6701-315]

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FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT dated as of April 8, 2005, as amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, and as further amended and restated as of June 7, 2021 (this "*Agreement*"), among THE GOODYEAR TIRE & RUBBER COMPANY (the *"Company"),* the Subsidiaries of the Company identified herein and JPMORGAN CHASE BANK, N.A., as collateral agent (the *"Collateral Agent").*

A. The Lenders (such term and each other capitalized term used and not otherwise defined herein having the meaning assigned to it in Article I) have agreed to extend credit to the Company on the terms and subject to the conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon the execution and delivery of this Agreement by the Company, the Subsidiary Grantors and the Subsidiary Guarantors. The Subsidiary Grantors and Subsidiary Guarantors are subsidiaries of the Company, have derived and will derive substantial benefits from the extension of credit to the Company pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to continue to extend such credit.

B. The Obligations have been designated as "Designated Senior Obligations" or otherwise constitute "Senior Obligations" under the Lien Subordination and Intercreditor Agreement, and the Liens securing the Obligations are accordingly senior to the Liens securing the Junior Obligations (as defined in the Lien Subordination and Intercreditor Agreement) on the terms set forth in the Lien Subordination and Intercreditor Agreement. The Obligations also constitute "First Lien Obligations" under the Lenders Lien Subordination and Intercreditor Agreement, and the Liens securing the Obligations are accordingly senior to the Liens securing the Second Lien Obligations (as defined in the Lenders Lien Subordination and Intercreditor Agreement) on the terms set forth in the Lenders Lien Subordination and Intercreditor Agreement.

Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. *Certain Defined Terms.* (a) All terms (whether or not capitalized herein) defined in the New York UCC and not defined in this Agreement have the meanings specified therein; the term "instrument" shall have the meaning specified in Article 9 of the New York UCC.

(b) All terms defined in the Credit Agreement and not defined in this Agreement, including, without limitation, the terms "Administrative Agent", "Borrower", "Commitment", "Consent Subsidiary", "Credit Documents", "Event of Default",

"Foreign Pledge Agreement", "Issuing Bank", "Majority Lenders", "Material Intellectual Property", "Mortgaged Property", "Mortgage", "Second Lien Agreement" and "Second Lien Guarantee and Collateral Agreement" have the meanings specified therein. All references herein to the "date hereof", or the "date of this Agreement" are references to April 8, 2005. The rules of construction specified in Section 1.04 of the Credit Agreement shall also apply to this Agreement.

As used in this Agreement, the following terms have the meanings specified below:

"*Account Control Agreement*" means an account control agreement in a form approved by the Collateral Agent, among a Grantor, the Collateral Agent and a Deposit Account Institution.

"*Account Debtor*" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"*Additional Subsidiary Agreement*" has the meaning assigned to such term in Section 12.14.

"*Agreement*" means this First Lien Guarantee and Collateral Agreement.

"*Aircraft*" means all airships, airplanes, helicopters and other aircraft owned on the date hereof or hereafter acquired by any Grantor, including those listed on Schedule I hereto, as updated from time to time pursuant to Section 5.04(c).

"*Aircraft Collateral*" means the Aircraft, Aircraft Parts and Aircraft Log Books.

"*Aircraft Log Books*" means any and all log books, maintenance records, airworthiness certificates, registration documents and other records and documents relating to the Aircraft or Aircraft Parts.

"*Aircraft Parts*" means all engines and propellers (whether or not affixed to any Aircraft) owned by any Grantor and used or intended for use in connection with the Aircraft, and all avionics equipment, radio equipment, navigation equipment, radar equipment and other equipment, appliances, accessories and accessions used or intended for use in connection with the Aircraft.

"*Applicable Percentage*" means, with respect to any Lender at any time, a percentage equal to (a) the aggregate outstanding principal amount of the Loans, LC Exposures and unused Commitments of such Lender at such time divided by (b) the aggregate outstanding principal amount of the Loans, LC Exposures and unused Commitments of all the Lenders at such time.

"*Article 9 Collateral*" means any and all of the following assets and properties now owned or at any time hereafter acquired by any Grantor or in which such

Grantor now has or at any time in the future may acquire any right, title or interest: (a) all Accounts and Payment Intangibles (including without limitation, all Credit Card Accounts Receivable); (b) all Chattel Paper; (c) all Deposit Accounts (and all cash, checks and other negotiable instruments, funds and other evidences of payment held therein); (d) all Inventory; (e) all Documents; (f) all General Intangibles; (g) all Instruments; (h) all Equipment (other than fixtures to real property not constituting Mortgaged Properties); (i) all Investment Property (other than (i) Pledged Equity Interests, (ii) the Equity Interests described in clauses (b), (c) and (d) of the definition of Excluded Equity Interests, and (iii) Proceeds in respect of Equity Interests described in clauses (i) and (ii)); (j) all Letter-of-Credit rights; (k) all books and records pertaining to any of the foregoing; (l) all Aircraft Collateral; (m) all cash deposited to collateralize Letter of Credit reimbursement obligations pursuant to the Credit Agreement and (n) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing; *provided, however,* that, notwithstanding any of the foregoing provisions of this definition, the Article 9 Collateral shall not include Consent Assets.

"*Bankruptcy Code*" means Title 11 of the U.S. Code.

"*Canadian Security Agreements*" means the Canadian First Lien Guarantee and Collateral Agreement dated as of the date hereof, as amended as of May 22, 2012, as amended and restated as of April 7, 2016, as amended and restated as of April 9, 2020, and as amended and restated as of June 7, 2021, among Goodyear Canada Inc., the other Canadian Guarantors party thereto and the Collateral Agent, and the Quebec First Lien Hypothec (as defined in the Canadian First Lien Guarantee and Collateral Agreement), in each case as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"*Claiming Party*" has the meaning assigned to such term in Section 8.02.

"*Collateral*" means the Pledged Collateral, the Article 9 Collateral and the Mortgaged Properties.

"*Collateral Proceeds Account*" means a Deposit Account maintained at JPMorgan Chase Bank, N.A., as Collateral Agent, for the benefit of the Secured Parties, and any successor account maintained with the Collateral Agent.

"*Company Indentures*" means (a) the Indenture dated as of March 15, 1996, between the Company and Wells Fargo Bank, N.A. (as successor to JPMorgan Chase Bank), as trustee, as supplemented on March 16, 1998, as may be further amended, supplemented or otherwise modified from time to time, (b) the Indenture dated as of August 13, 2010, among the Company, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, as supplemented by the Sixth Supplemental Indenture thereto dated as of March 7, 2017, as may be further amended, supplemented or otherwise modified from time to time and (c) any other indentures or supplemental

indentures entered into by the Company containing similar liens covenants or secured debt covenants that are no more restrictive, in any material respect, to the Company than those contained in the indentures and supplemental indentures referred to in clause (b), in each case as may be amended, supplemented or otherwise modified from time to time.

"*Consent Asset*" means any asset or right of a Grantor the creation of a security interest in which would be prohibited by or not be effective under applicable law or would violate or result in a default under any agreement or instrument in effect on the date hereof (or in the case of any future Grantor on the date it becomes a Grantor) between such Grantor and any Person other than (a) the Company, (b) any Wholly Owned Subsidiary or (c) any Subsidiary that is not a Wholly Owned Subsidiary unless the waiver of such default or violation would require the consent of any Person other than the Company or another Subsidiary; *provided* that no asset or right shall be a Consent Asset to the extent that Section 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code as in effect in the applicable jurisdiction, or any other law of the applicable jurisdiction, shall permit (and excuse any default or violation resulting from) the creation of a security interest in such asset or right notwithstanding the provision of such agreement or instrument prohibiting the creation of a security interest therein or shall render such provision unenforceable.

"*Control Notice*" has the meaning assigned to such term or any similar term (including, without limitation, "Shifting Control Notice", "Exclusive Access Notice" and "Activation Notice") in each Account Control Agreement.

"*Contributing Party*" has the meaning assigned to such term in Section 8.02.

"*Cooper Indenture*" means the Indenture dated as of March 17, 1997 between Cooper Tire & Rubber Company, a Delaware corporation, and The Chase Manhattan Bank, as trustee, as may be amended, supplemented or otherwise modified from time to time.

"*Copyright License*" means any written agreement, now or hereafter in effect, granting any right to any third party under any copyright now or hereafter owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any copyright now or hereafter owned by any third party, and all rights of such Grantor under any such agreement.

"*Copyrights*" means all of the following now owned or hereafter acquired by any Grantor: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (b) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office.

"*Credit Agreement*" means the First Lien Credit Agreement dated as of April 8, 2005, among the Company, the Lenders and Issuing Banks party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, as amended and restated as of April 20, 2007, as further amended and restated as of April 19, 2012, as further amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, as further amended and restated as of June 7, 2021, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time; *provided*, that as used in the definition of "*Miscellaneous Obligations*", the term "*Credit Agreement*" shall mean the Credit Agreement as in effect at any relevant time on or after April 8, 2005.

"*Credit Card Accounts Receivable*" means any receivables due to any Grantor from a credit card issuer or a credit card processor in connection with purchases of Inventory from such Grantor by means of any credit card or debit card.

"*Credit Parties*" means the Company and each Grantor and Guarantor.

"*Deposit Account*" means a demand, time, savings, passbook or other account maintained by the Company or a Subsidiary with a bank.

"*Deposit Account Institution*" means each financial institution at which a Deposit Account in the Lockbox System is maintained.

"*Effective Date*" means April 8, 2005.

"*Equity Interests*" means shares of capital stock, partnership interests, membership interests in limited liability companies, beneficial interests in trusts or other equity ownership interests in any Persons, and any warrants, options or other rights entitling the holders thereof to purchase or acquire any such equity interests.

"*Excluded Equity Interests*" means (a) Equity Interests in any Subsidiary with Total Assets not greater than $10,000,000 as of the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b) of the Credit Agreement, (b) Equity Interests in any Consent Subsidiary, (c) Equity Interests in Goodyear Argentina, Goodyear Canada, Goodyear Luxembourg and Goodyear Venezuela, and (d) Equity Interests in any Foreign Subsidiary with respect to which a Financial Officer has delivered a certificate in accordance with clause (B) of the proviso in Section 5.08(b) of the Credit Agreement.

"*Excluded Operating Account*" means payroll and other operating accounts of the Company or any other Grantor that are not used to receive (a) payments from any Account Debtor in respect of Accounts or (b) payments in respect of Inventory, and containing only such amounts as are required in the Company's or such other Grantor's good faith judgment for near-term operational purposes.

"*FAA*" means the Federal Aviation Administration or the United States Department of Transportation or both, as the context may require, or any successors thereto.

"*Federal Securities Laws*" has the meaning assigned to such term in Section 7.05.

"*Foreign Subsidiary*" means any Subsidiary organized under the laws of a jurisdiction other than the United States or any of its territories or possessions or any political subdivision thereof.

"*GEBV*" means Goodyear Europe B.V., a Subsidiary organized in the Netherlands.

"*GEBV Subsidiary*" means a subsidiary of GEBV.

"*General Intangibles*" means, as to any Grantor, all choses in action and causes of action and all other intangible personal property of every kind and nature (other than Accounts) now owned or hereafter acquired by such Grantor, including to the extent relevant corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Swap Agreements and other agreements), Intellectual Property, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to such Grantor to secure payment by an Account Debtor of any Accounts.

"*Grantors*" means the Company and the Subsidiary Grantors.

"*Guarantors*" means the Company and the Subsidiary Guarantors.

"*Indemnified Party*" has the meaning assigned to such term in Section 10.04.

"*Indenture Properties*" means, (a) in case of the Company Indentures, (i) each "Restricted Property" (as defined in the applicable Company Indentures) of the Company and each "Restricted Subsidiary" (as defined in the applicable Company Indentures) and (ii) each "Principal Property" (as defined in the applicable Company Indentures) of the Company and each "Manufacturing Subsidiary" (as defined in the applicable Company Indentures) and Capital Stock (as defined in the applicable Company Indentures) of each "Manufacturing Subsidiary" (as defined in the applicable Company Indentures), and (b) in case of the Cooper Indenture, each "Principal Property" (as defined in the Cooper Indenture) owned or leased by Cooper or owned or leased by a "Restricted Subsidiary" (as defined in the Cooper Indenture) and shares of stock or Debt (as defined in the Cooper Indenture) of each "Restricted Subsidiary" (as defined in the Cooper Indenture).

"*Indentures*" means, collectively, the Company Indentures and the Cooper Indenture.

"*Intellectual Property*" means, as to any Grantor, all intellectual and similar property of every kind and nature now owned or hereafter acquired by such Grantor, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

"*Intercompany Indebtedness*" means any Indebtedness of the Company or any Subsidiary, or any obligations owed by the Company or any Subsidiary under Article VIII, to the Company or any other Subsidiary.

"*Intercompany Obligor*" means, with respect to any Intercompany Indebtedness, the obligor in respect of such Intercompany Indebtedness.

"*JPMCB*" means JPMorgan Chase Bank, N.A. and its successors.

"*Lenders*" means, collectively, the "Lenders" under and as defined in the Credit Agreement.

"*Lenders Lien Subordination and Intercreditor Agreement*" means the Amended and Restated Lenders Lien Subordination and Intercreditor Agreement among the Collateral Agent, the collateral agent under the Second Lien Agreement, the Borrower and the Subsidiary Guarantors (each as defined therein), dated as of April 19, 2012, as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

"*License*" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement to which any Grantor is a party.

"*Lien Subordination and Intercreditor Agreement*" means the Lien Subordination and Intercreditor Agreement dated as of April 19, 2012, as amended, among (a) the Collateral Agent, (b) the collateral agent under the Second Lien Agreement, (c) the Designated Senior Obligations Collateral Agents and Designated Junior Obligations Collateral Agents (as such terms are defined therein) from time to time party thereto and (d) the Borrower and the Subsidiaries of the Borrower party thereto or any substitute or successor agreement among such parties containing substantially the same terms (and under which the Obligations shall have been designated by the Borrower as "Senior Obligations"), with any changes approved by the Administrative Agent.

"*Local Collection Account*" means a Deposit Account of a Grantor not subject to the control of the Collateral Agent pursuant to an Account Control Agreement;

provided that such account shall not receive any payments in respect of Accounts or Inventory other than that generated or sold by the Company's retail division (including both consumer and commercial).

"*Lockbox System*" has the meaning assigned to such term in Section 5.07.

"*Miscellaneous Obligations*" means (a) the due and punctual payment and performance of all obligations of the Company or any Subsidiary (other than GEBV or a GEBV Subsidiary) under each Swap Agreement that shall at any time have been specified in a written notice (which may only be revoked with the consent of the counterparty to such Swap Agreement) to the Administrative Agent from the Company as being included in the Obligations, if such Swap Agreement (i) shall have been in effect on the Effective Date with a counterparty that shall have been a Lender or an Affiliate of a Lender under the Credit Agreement as in effect on the Effective Date or (ii) shall have been entered into after the Effective Date with any counterparty that shall have been a Lender or an Affiliate of a Lender under the Credit Agreement at the time such Swap Agreement was entered into, (b) the due and punctual payment and performance of all obligations of the Company or any Subsidiary (other than GEBV or a GEBV Subsidiary) arising out of or in connection with cash management or similar services that shall at any time have been specified in a written notice (which may only be revoked with the consent of the counterparty to such cash management or similar services) to the Administrative Agent from the Company as being included in the Obligations and that are provided by a Person that shall have been a Lender or an Affiliate of a Lender at the time of such written notice, and (c) solely to the extent then permitted under each U.S. Credit Agreement, the due and punctual payment and performance of all obligations of the Company or any Subsidiary (other than GEBV or a GEBV Subsidiary) arising out of or in connection with bilateral letters of credit that shall at any time have been specified in a written notice (which may only be revoked with the consent of the issuing bank with respect to such letters of credit) to the Administrative Agent from the Company as being included in the Obligations and that are provided by a Person that shall have been a Lender or an Affiliate of a Lender at the time of such written notice; provided that the aggregate amount of such obligations under this clause (c) to be included as Miscellaneous Obligations shall at no time exceed $100,000,000 (and if in excess thereof, shall be reduced on a ratable basis in order to comply with the foregoing limitation).

"*New York UCC*" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"*Obligations*" means (a) the "Obligations", as defined in the Credit Agreement, and (b) the Miscellaneous Obligations.

"*Other Security Documents*" means the Canadian Security Agreements, the Foreign Pledge Agreements, the Mortgages and each other instrument or document delivered in connection with the cash collateralization of Letters of Credit, pursuant to Section 5.08 of the Credit Agreement or otherwise to secure any of the Obligations.

"*Patent License*" means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a patent, now or hereafter owned by any Grantor or that any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a patent, now or hereafter owned by any third party, is in existence, and all rights of any such Grantor under any such agreement.

"*Patents*" means all of the following now owned or hereafter acquired by any Grantor: (a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule II to the Perfection Certificate, as updated from time to time pursuant to Section 5.04(c), and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"*Perfection Certificate*" means a certificate substantially in the form of Exhibit I.

"*Pledged Collateral*" means (a) the Pledged Equity Interests; (b) the Pledged Debt Securities; (c) subject to Section 4.02, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities and other property referred to in the preceding clauses (a) and (b); (d) subject to Section 4.02, all rights and privileges of each Grantor with respect to the securities and other property referred to in clauses (a), (b) and (c) above; and (e) all Proceeds of any of the foregoing.

"*Pledged Debt Securities*" means all debt securities (as defined in Article 8 of the New York UCC) owned by any Grantor on the date hereof or obtained by it after such date, and any promissory notes or other instruments evidencing any such debt securities.

"*Pledged Equity Interests*" means all Equity Interests in Subsidiaries (other than Excluded Equity Interests) owned by any Grantor on the date hereof or obtained or owned by it after such date, and the certificates representing all the foregoing Equity Interests, including the Equity Interests listed on Schedule 3A to the Perfection Certificate, as updated from time to time pursuant to Section 5.04(c); *provided* that the Pledged Equity Interests shall not include more than 65% of the issued and outstanding voting Equity Interests of any Foreign Subsidiary.

"*Secured Parties*" means the "Secured Parties" under and as defined in the Credit Agreement and each other Person holding any Obligations or to which any Obligations are owed.

"*Security Documents*" means this Agreement and the Other Security Documents.

"*Subsidiary Grantors*" means each Subsidiary that is listed under the heading "Grantor" on the signature pages hereto or that becomes a Grantor pursuant to Section 12.14.

"*Subsidiary Guarantors*" means each Subsidiary that is listed under the heading "Guarantor" on the signature pages hereto or that becomes a Guarantor pursuant to Section 12.14.

"*Trademark License*" means any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now or hereafter owned by any Grantor or that any such Grantor otherwise has the right to license, or granting to any Grantor any right to use any trademark now or hereafter owned by any third party, and all rights of any such Grantor under any such agreement.

"*Trademarks*" means all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule II to the Perfection Certificate, as updated from time to time pursuant to Section 5.04(c), (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

ARTICLE II

Guarantees

SECTION 2.01 *Guarantees.* Each Guarantor irrevocably and unconditionally guarantees, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Obligations, jointly with the other Guarantors and severally. Each of the Guarantors further agrees that the Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee notwithstanding any extension or renewal of any Obligation. Each of the Guarantors waives presentment to, demand of payment from and protest to the Company or any other Credit Party of any of the Obligations, and also waives notice of acceptance of its guarantee, notice of protest for nonpayment and all similar formalities.

SECTION 2.02 *Guarantee of Payment.* Each of the Guarantors further agrees that its guarantee hereunder constitutes a guarantee of payment when due and not of collection, and waives any right to require that any resort be had by the Collateral Agent or any other Secured Party to any security held for the payment of the Obligations or to any balance of any Deposit Account or credit on the books of the Collateral Agent or any other Secured Party in favor of the Company or any other Person.

SECTION 2.03 *No Limitations.* (a) Except for termination of a Guarantor's obligations hereunder as expressly provided in Section 12.13, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor hereunder shall not be discharged or impaired or otherwise affected by (i) the failure of the Collateral Agent or any other Secured Party to assert any claim or demand or to enforce any right or remedy under the provisions of any Credit Document or otherwise; (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Credit Document or any other agreement, including with respect to any other Guarantor under this Agreement; (iii) the release of any security held by the Collateral Agent or any other Secured Party for the Obligations; (iv) any default, failure or delay, wilful or otherwise, in the performance of the Obligations; or (v) any other act or omission that may or might in any manner or to any extent vary the risk of such Guarantor or otherwise operate as a discharge of such Guarantor as a matter of law or equity (other than the indefeasible payment in full in cash of all the Obligations and the irrevocable termination of all the Commitments under the Credit Agreement). Each Guarantor expressly authorizes the Secured Parties to take and hold security for the payment and performance of the Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in their sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Obligations, all without affecting the obligations of such Guarantor hereunder.

(b) To the fullest extent permitted by applicable law, each Guarantor waives any defense based on or arising out of any defense of the Company or any other Credit Party or the unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Company or any other Credit Party, other than the indefeasible payment in full in cash of all the Obligations and the irrevocable termination of all the Commitments under the Credit Agreement. The Collateral Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Company or any other Credit Party or exercise any other right or remedy available to them against the Company or any other Credit Party, in each case without affecting or impairing in any way the liability of

any Guarantor hereunder except to the extent the Obligations have been fully and indefeasibly paid in full in cash. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Company or any other Credit Party, as the case may be, or any security.

SECTION 2.04 *Reinstatement.* Each of the Guarantors agrees that its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored by the Collateral Agent or any other Secured Party upon the bankruptcy or reorganization of the Company, any other Credit Party or otherwise.

SECTION 2.05 *Agreement To Pay; Subrogation.* In furtherance of the foregoing and not in limitation of any other right that the Collateral Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Company or any other Credit Party to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, such Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Collateral Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Obligation. Upon payment by any Guarantor of any sums to the Collateral Agent as provided above, all rights of such Guarantor against the Company or any other Credit Party arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate to the Obligations of the Company or such Credit Party on the terms set forth in Article XI.

SECTION 2.06 *Information.* Each Guarantor assumes all responsibility for being and keeping itself informed of the Company’s and each other Credit Party’s financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that none of the Collateral Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

ARTICLE III

[*Intentionally omitted*]

ARTICLE IV

Pledge of Securities

SECTION 4.01 *Pledge.* As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby grants to the Collateral Agent, its successors and assigns a security interest in all such Grantor’s right, title and

interest in, to and under the Pledged Collateral, to have and to hold all such Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, for the benefit of the Secured Parties; *subject, however,* to the terms, covenants and conditions hereinafter set forth.

SECTION 4.02 *Voting Rights; Dividends and Interest.* (a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have notified the Grantors that their rights under this Section are being suspended:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Agreement and the Credit Agreement, including the right to sell or otherwise transfer such Pledged Collateral in accordance with the terms of the Credit Agreement.

(ii) The Collateral Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney, certificates and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or rights and powers it is entitled to exercise pursuant to subparagraph (i) above.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Credit Documents and applicable laws; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity Interests or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Collateral or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral.

(b) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(iii) of this Section, all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to paragraph (a)(iii) of this Section shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any

Grantor contrary to the provisions of this Section shall be held in trust for the benefit of the Collateral Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Collateral Agent upon demand in the form in which so received (with any necessary endorsement). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 7.03. After all Events of Default have been cured or waived and the Company has delivered to the Collateral Agent a certificate to that effect, the Collateral Agent shall (subject to any applicable provisions of the Second Lien Guarantee and Collateral Agreement, the Lenders Lien Subordination and Intercreditor Agreement and the Lien Subordination and Intercreditor Agreement) promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(i) of this Section, all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section, and the obligations of the Collateral Agent under paragraph (a)(ii) of this Section, shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Majority Lenders, the Collateral Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Grantors to exercise such rights.

(d) Any notice given by the Collateral Agent to the Grantors suspending their rights under paragraph (a) of this Section (i) may be given by telephone if promptly confirmed in writing, (ii) may be given to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under paragraph (a)(i) or paragraph (a)(iii) in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent’s rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

ARTICLE V

Security Interests in Personal Property

SECTION 5.01 *Creation of Security Interests.* (a) As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all the Article 9 Collateral now owned or at any time hereafter acquired by such Grantor or in

which such Grantor now has or at any time in the future may acquire any right, title or interest.

(b) [*Intentionally omitted*]

(c) Notwithstanding any other provision of this Agreement, for so long as any of the Indentures shall remain in effect and Indebtedness shall be outstanding thereunder, the aggregate amount of the Obligations secured by (i) the security interests and pledges granted under this Agreement and the Other Security Documents and (ii) the Liens created under the Mortgages, in each case to the extent the assets subject to such security interests, pledges and Liens constitute Indenture Properties, shall not exceed the maximum amount of the Obligations that can be so secured without violation of the Indentures. If at any time after the date hereof any amount of the Obligations that may be secured by any security interest, pledge or Lien in or on the Indenture Properties without violation of the Indentures shall increase, in either case by reason of (i) the termination of the Indentures or any provisions therein or the repayment of all Indebtedness outstanding thereunder, (ii) any amendment of or waiver under the Indentures, (iii) any increase in any applicable basket or exception under the Indentures as a result of the financial performance of the Company and the Subsidiaries or otherwise or (iv) any other event or condition, the amount of the outstanding Obligations secured by security interests, pledges and Liens in or on the Indenture Properties shall be simultaneously and automatically increased to the maximum amount permitted under the Indentures. No amount of Obligations that shall be secured by security interests, pledges and Liens in or on the Indenture Properties in accordance with the foregoing provisions of this paragraph shall at any time cease to be so guaranteed or secured as a result of (A) any subsequent amendment of or waiver under any Indenture, (B) any subsequent change in the amount of any basket or exception under any Indenture (to the extent the secured amount of the Obligations is not required to be reduced under the terms of the Indentures) or (C) any other event or condition (to the extent the secured amount of the Obligations is not required to be reduced under the terms of the Indentures); *provided*, that if the outstanding amount of the Obligations shall be reduced below the amount permitted to be secured by security interests, pledges and Liens in or on the Indenture Properties and shall later be increased, the newly incurred Obligations will be secured by security interests, pledges and Liens in or on the Indenture Properties only to the extent permitted under the Indentures and the foregoing provisions of this Section at the time of such increase or thereafter. Nothing in the preceding two sentences shall result in the aggregate amount of the Obligations secured by the Indenture Properties exceeding the maximum amount of the Obligations that can be so secured without violation of the Indentures.

(d) The security interests granted under this Section are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

SECTION 5.02 *Certain Filings.* (a) Each Grantor hereby irrevocably authorizes the Collateral Agent at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Article 9 Collateral of such Grantor or any part thereof and amendments thereto that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including (i) whether such Grantor is an organization, the jurisdiction in which it is organized, the type of organization and any organizational identification number issued to such Grantor and (ii) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon request. Each Grantor also ratifies its authorization for the Collateral Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(b) The Collateral Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting any security interest granted by any Grantor in any Material Intellectual Property, without the signature of such Grantor, and naming such Grantor or the Grantors as debtors and the Collateral Agent as secured party.

(c) The Collateral Agent is further authorized to file with the Federal Aviation Administration (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting any security interest granted by any Grantor in any Aircraft and naming such Grantor or the Grantors as debtors and the Collateral Agent as secured party.

SECTION 5.03 *Representations and Warranties.* The Grantors jointly and severally represent and warrant to the Collateral Agent and the Secured Parties that each Grantor has good and valid rights (including ownership rights) in the material Article 9 Collateral with respect to which it has purported to grant a security interest hereunder.

SECTION 5.04 *Covenants.* (a) Each Grantor agrees promptly (and in any event within 30 days) to notify the Collateral Agent in writing of any change (i) in its corporate name, (ii) in the location of its chief executive office, (iii) in its identity or type of organization or corporate structure and (iv) in its Federal Taxpayer Identification Number or organizational identification number. Each Grantor agrees to furnish the Collateral Agent at least 10 Business Day (or such shorter period as the Collateral Agent may agree) prior written notice of any change in its jurisdiction of organization. Each Grantor agrees promptly to provide the Collateral Agent with certified organizational documents reflecting any of the changes described in the first sentence of this paragraph.

(b) Each Grantor agrees to maintain, at its own cost and expense, such complete and accurate records with respect to the Article 9 Collateral owned by it as shall be consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged, but in any event to include complete accounting records indicating all payments and proceeds received with respect to any part of the Article 9 Collateral, and, at such time or times as the Collateral Agent may reasonably request, promptly to prepare and deliver to the Collateral Agent schedules in form and detail reasonably satisfactory to the Collateral Agent showing the identity, amount and location of any specified Article 9 Collateral.

(c) Each year, at the time of delivery of annual financial statements of the Company with respect to the preceding fiscal year pursuant to the Credit Agreement, the Company shall deliver to the Collateral Agent a certificate executed on behalf of the Company by a Financial Officer and a legal officer of the Company setting forth the information required pursuant to the Perfection Certificate (including the Schedules thereto) or confirming that there has been no change in such information since the date of such certificate or the date of the most recent certificate delivered pursuant to this paragraph, and setting forth for any Aircraft owned by any Grantor and not already listed on Schedule I hereto information sufficient to permit the Collateral Agent to file notices of its security interests in such Aircraft with the Federal Aviation Administration, including the model number, the tail number, the name, the serial number and the location of such Aircraft (and Schedule I shall be automatically updated to list any Aircraft identified in any such certificate).

(d) The Collateral Agent and such Persons as the Collateral Agent may reasonably designate shall have the right, at the Grantors' own cost and expense, to inspect the Article 9 Collateral and the premises upon which any of the Article 9 Collateral is located and to verify under reasonable procedures, in accordance with the provisions of the Credit Agreement, the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Article 9 Collateral, including, only after the occurrence and during the continuance of an Event of Default, in the case of Accounts or Article 9 Collateral in the possession of any third person, by contacting Account Debtors or the third person possessing such Article 9 Collateral for the purpose of making such a verification. The Collateral Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(e) At its option, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Agreement, and each Grantor jointly and severally agrees to reimburse the Collateral Agent on demand for any payment made or any expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided* that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation

on the Collateral Agent or any Secured Party to perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Credit Documents.

(f) The Grantors, at their own expense, shall maintain, or cause to be maintained, insurance covering physical loss or damage to the Inventory and Equipment included in the Article 9 Collateral in accordance with the requirements set forth in the Credit Agreement. Each Grantor irrevocably makes, constitutes and appoints the Collateral Agent (and all officers, employees or agents designated by the Collateral Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Collateral Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premiums and take any other actions with respect thereto as the Collateral Agent deems advisable. All sums disbursed by the Collateral Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Collateral Agent and shall be additional Obligations secured hereby.

(g) Each Grantor shall maintain, in form and manner reasonably satisfactory to the Collateral Agent, records of its Chattel Paper and its books, records and documents evidencing or pertaining thereto.

SECTION 5.05 *Other Actions.* In order to further ensure the attachment, perfection and priority of, and the ability of the Collateral Agent to enforce, the security interests created hereby, each Grantor agrees, in each case at such Grantor's own expense, to take the following actions with respect to the following Article 9 Collateral: if any Grantor shall at any time hold or acquire any Instrument representing Indebtedness in excess of $3,000,000, such Grantor shall forthwith endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time reasonably request.

SECTION 5.06 *Covenants Regarding Patent, Trademark and Copyright Collateral.* (a) Each Grantor agrees that it will not do or omit to do any act (and will exercise commercially reasonable efforts to prevent its licensees from doing or omitting to do any act) whereby any Patent constituting Material Intellectual Property may become invalidated or dedicated to the public, and agrees that it shall continue to mark any

products covered by such Patent with the relevant patent number consistent with good business judgment to establish and preserve its rights under applicable patent laws.

(b) Each Grantor (either itself or through its licensees or its sublicensees) will, for each Trademark constituting Material Intellectual Property, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of Federal or foreign registration consistent with good business judgment to establish and preserve its rights under applicable law and (iv) not knowingly use or knowingly permit the use of such Trademark in violation of any third party rights.

(c) Each Grantor (either itself or through its licensees or sublicensees) will, for each work covered by a Copyright constituting Material Intellectual Property, continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice consistent with good business judgment to establish and preserve its rights under applicable copyright laws.

(d) Each Grantor shall notify the Collateral Agent promptly if it knows or has reason to know that any Patent, Trademark or Copyright constituting Material Intellectual Property may become abandoned, lost or dedicated to the public, or of any materially adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or similar office of any country) regarding such Grantor’s ownership of any Patent, Trademark or Copyright, its right to register the same, or its right to keep and maintain the same; *provided* that such notification need not be given if such impairment of such Intellectual Property is not material viewed against the Material Intellectual Property as a whole.

(e) Each Grantor will take all steps consistent with good business judgment that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, to maintain and pursue each application relating to the Patents, Trademarks and/or Copyrights constituting Material Intellectual Property (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registration of the Trademarks and Copyrights constituting Material Intellectual Property, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent with good business judgment, to initiate opposition, interference and cancelation proceedings against third parties.

(f) Upon and during the continuance of an Event of Default, each Grantor shall endeavor in good faith to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License to effect the assignment of all such Grantor’s right, title and interest thereunder to the Collateral Agent or its designee.

SECTION 5.07 *Lockbox System.* (a) The Grantors shall maintain, subject to the control of the Collateral Agent pursuant to the Account Control Agreements, a system of lockboxes and related Deposit Accounts (the *"Lockbox System").* Each Grantor agrees that it shall have no Deposit Accounts other than (A) Deposit Accounts in the Lockbox System, (B) Excluded Operating Accounts and (C) Local Collection Accounts. Each Grantor further agrees (i) to cause at all times to be in effect with respect to each Deposit Account Institution at which any Deposit Account (other than an Excluded Operating Account or a Local Collection Account) is maintained an Account Control Agreement with respect to each such Deposit Account, (ii) to notify and direct promptly each Account Debtor and every other Person obligated to make payments on Accounts or in respect of any Inventory to make all such payments directly to one or more Deposit Accounts in the Lockbox System (or, in the case of Accounts or Inventory of the Company's retail division (including both consumer and commercial), Local Collection Accounts) or related lockboxes, (iii) to use all reasonable efforts to cause each such Account Debtor and other Person to make all payments with respect to Accounts and Inventory directly to one or more Deposit Accounts in the Lockbox System (or, in the case of Accounts or Inventory of the Company's retail division (including both consumer and commercial), Local Collection Accounts) or related lockboxes, (iv) promptly to deposit all payments received by it on account of Accounts and Inventory, whether in the form of cash, checks, notes, drafts, bills of exchange, money orders or otherwise, in one or more Deposit Accounts in the Lockbox System (or, in the case of Accounts or Inventory of the Company's retail division (including both consumer and commercial), Local Collection Accounts) or related lockboxes in the form in which received (but with any endorsements of such Grantor necessary for deposit or collection), (v) to maintain at all times a Collateral Proceeds Account in the United States, a U.S. dollar Collateral Proceeds Account in Canada and a Canadian dollar Collateral Proceeds Account in Canada, in each case on terms reasonably satisfactory to the Collateral Agent, (vi) to cause all funds on deposit in Local Collection Accounts to be remitted periodically, but in no event less frequently than weekly, to a Deposit Account in the Lockbox System which is subject to an Account Control Agreement, and (vii) to maintain in effect agreements with the applicable Deposit Account Institutions under which amounts on deposit in each Deposit Account (other than Excluded Operating Accounts and Local Collection Accounts) located in the United States and in Canada will not less often than weekly be paid to the Collateral Agent for deposit in same day funds in the Collateral Proceeds Account located in the United States or in the Collateral Proceeds Account in Canada; *provided*, that so long as no Event of Default has occurred and is continuing, the Grantors shall be permitted to retain in the Deposit Accounts (including Local Collection Accounts, but excluding (I) Excluded Operating Accounts and (II) each Collateral Proceeds Account) which are subject to clauses (vi) and (vii) above, an amount, in the aggregate for all such Deposit Accounts, not to exceed $10,000,000, which amount is to be calculated following the sweep of any such Deposit Account on each date for which the standing instructions to sweep such Deposit Account are applicable. So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly (and no less frequently than each Business Day) remit any funds on deposit in each Collateral Proceeds Account to one or more accounts of the Company that

have been designated by the Company. Effective upon notice to the Company after the occurrence and during the continuance of an Event of Default, each Collateral Proceeds Account and each Deposit Account (other than Excluded Operating Accounts and Local Collection Accounts) will, without further action on the part of any Grantor or the Collateral Agent, convert into a closed lockbox account under the sole dominion and control of the Collateral Agent in which all funds are held subject to the rights of the Collateral Agent hereunder. Without the prior written consent of the Collateral Agent, no Grantor shall, in a manner adverse to the Secured Parties, change the general instructions given to Account Debtors in respect of payments to be deposited in the Lockbox System. Each Grantor irrevocably authorizes the Collateral Agent, upon the occurrence of an Event of Default, to deliver a Control Notice under each Account Control Agreement. The Collateral Agent agrees with each Grantor that the Collateral Agent shall not give any instructions pursuant to any Account Control Agreement terminating such Account Control Agreement or the right of such Grantor to make withdrawals from any Deposit Account in the Lockbox System unless an Event of Default shall have occurred and be continuing or, after giving effect to any withdrawal, would occur.

SECTION 5.08 *Insurance.* Each Grantor shall cause the Collateral Agent to be named as loss payee on all property insurance maintained in respect of property subject to the Mortgages.

SECTION 5.09 *Securities Accounts*. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by any Grantor are held by such Grantor or its nominee in an account with a securities intermediary, such Grantor shall promptly notify the Collateral Agent thereof and, at the Collateral Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, cause such securities intermediary to agree to comply with entitlement orders or other instructions from the Collateral Agent to such securities intermediary as to such security entitlements without further consent of any Grantor, such nominee, or any other Person (each such agreement, a "Securities Account Control Agreement"). The Collateral Agent agrees with each of the Grantors that the Collateral Agent shall not give any such entitlement orders or instructions or directions to any such issuer or securities intermediary unless an Event of Default has occurred and is continuing.

ARTICLE VI

Other Pledges, Mortgages and Security Interests

SECTION 6.01 *Other Security Documents.* In addition to the security interests created under Articles IV and V, the parties acknowledge that:

(a) The applicable Grantors and the Collateral Agent are parties to the Foreign Pledge Agreements listed in Schedule II under which such Grantors have pledged (and the applicable Grantors may in the future enter into additional Foreign

Pledge Agreements under which such Grantors may pledge) Equity Interests in Foreign Subsidiaries owned by them on a senior basis to secure the Obligations.

(b) The Grantors and the Collateral Agent are parties to the Mortgages as listed in Schedule III, under which they have mortgaged the real properties and interests in the Mortgaged Properties to secure the Obligations.

(c) Certain Grantors that are organized under the laws of Canada or one or more provinces thereof are entering into the Canadian Security Agreements, under which they are creating security interests in certain Collateral owned by them to secure the Obligations.

SECTION 6.02 *Other Security Documents Subject to This Agreement.* (a) The parties hereto and to the Other Security Documents agree that they will observe and be bound by, and that the Other Security Documents will in all respects be subject to, the following provisions: (i) to the extent applicable, the provisions of Section 5.01(c) (limiting the amount of the obligations secured by the Indenture Properties owned by the Company); (ii) the provisions of Sections 7.02 and 7.03 (governing the exercise of remedies under the Other Security Documents and the distribution of the proceeds realized from the exercise of remedies under the Security Documents); (iii) the provisions of Articles IX and X (relating to the duties and responsibilities of the Collateral Agent); and (iv) the provisions of Section 12.13 (providing for releases of Guarantees of and Collateral securing the Obligations).

(b) Each of the Mortgages (other than any Mortgage that sets forth in full the provisions referred to in clauses (i) through (iv) of paragraph (a) above) contains or, with respect to any future mortgage, shall contain a provision substantially to the effect set forth below (in the language of such Mortgage) and satisfactory to the Collateral Agent and its counsel:

“THIS AGREEMENT AND THE PLEDGES, SECURITY INTERESTS AND OTHER LIENS AND CHARGES CREATED HEREBY ARE SUBJECT IN ALL RESPECTS TO THE PROVISIONS OF THE FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT DATED AS OF APRIL 8, 2005, AS AMENDED, AMONG THE GOODYEAR TIRE & RUBBER COMPANY, CERTAIN OF ITS SUBSIDIARIES AND JPMORGAN CHASE BANK, N.A., AS COLLATERAL AGENT, AND ANY PROVISION OF THIS AGREEMENT THAT IS INCONSISTENT WITH THE PROVISIONS OF SUCH FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT SHALL BE DEEMED FOR ALL PURPOSES TO HAVE BEEN AMENDED TO CONFORM IN ALL RESPECTS TO SUCH PROVISIONS.”

ARTICLE VII

Remedies

SECTION 7.01 *Remedies Upon Default.* Upon the occurrence and during the continuance of an Event of Default under and as defined in the Credit Agreement, to the extent permitted by law, (a) the Collateral Agent may demand that each Grantor deliver each item of Collateral owned or held by it to the Collateral Agent, and each Grantor agrees so to deliver all such Collateral, and (b) the Collateral Agent shall have the right to take any of or all the following actions at the same or different times with respect to any Collateral: (i) with respect to any Collateral consisting of Intellectual Property, on demand, to cause its security interest in such Collateral to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantors to the Collateral Agent, or to grant any license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, with respect to any such Collateral throughout the world on such terms and conditions and in such manner as the Collateral Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), and (ii) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and without liability for trespass to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Collateral Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall deem appropriate. The Collateral Agent shall be authorized at any such sale of securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall (to the extent permitted by law) hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

In the case of any Collateral that constitutes Article 9 Collateral, the Collateral Agent shall give the applicable Grantors 10 days' prior written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day

on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Collateral Agent may (in its sole and absolute discretion) determine. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor (to the extent permitted by law). For purposes hereof, a written agreement to purchase any Collateral or portion thereof shall be treated as a sale thereof; the Collateral Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Collateral Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

SECTION 7.02 *Exercise of Remedies under Other Security Documents.* The Collateral Agent shall also have the right to exercise remedies provided for in each Other Security Document upon the occurrence and during the continuance of an Event of Default.

SECTION 7.02 *Application of Proceeds.* (a) Unless otherwise required by applicable law, the Collateral Agent shall apply the proceeds of the collection or sale of any Collateral, including any Collateral consisting of cash, as follows:

FIRST, to the payment of all costs and expenses incurred by the Collateral Agent in connection with such collection or sale or otherwise in connection with this Agreement or any other Credit Document, or otherwise in connection with any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Collateral Agent hereunder or under any other Credit Document on behalf of any Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Credit Document at the direction or for the benefit of holders of the Obligations;

SECOND, to the payment of all such Obligations as shall be owed to the Administrative Agent (in such capacity) and all such Obligations for fees, indemnification or the reimbursement of expenses as shall be owed to any Issuing Bank;

THIRD, to the payment in full of the other Obligations (other than Miscellaneous Obligations) secured by such Collateral, ratably in accordance with the amounts of such Obligations on the date of such application;

FOURTH, to the payment in full of any Miscellaneous Obligations (other than the Miscellaneous Obligations described in clause (c) of the definition of Miscellaneous Obligations) secured by such Collateral, ratably in accordance with the amounts of such Obligations on the date of such application;

FIFTH, to the payment in full of any Miscellaneous Obligations described in clause (c) of the definition of Miscellaneous Obligations secured by such Collateral, ratably in accordance with the amounts of such Obligations on the date of such application;

SIXTH, to the "Collateral Agent" under and as defined in the Second Lien Guarantee and Collateral Agreement for application as provided therein to satisfy obligations secured by Liens on the Collateral created thereunder or under the "Other Security Documents" (as defined therein) that are junior to the Liens created hereunder and under the Other Security Documents;

SEVENTH, if the Second Lien Guarantee and Collateral Agreement shall no longer be in effect or if the Collateral Agent shall be advised by the "Collateral Agent" under and as defined in the Second Lien Guarantee and Collateral Agreement that there are no persons entitled under the Second Lien Guarantee and Collateral Agreement to receive such proceeds or cash, to the Junior Collateral Agents (as such term is defined in the Lien Subordination and

Intercreditor Agreement) for application as provided in the Lien Subordination and Intercreditor Agreement; and

EIGHTH, if there shall be no outstanding "Junior Obligations", as defined in the Lien Subordination and Intercreditor Agreement, or if the Collateral Agent shall be advised by each Junior Collateral Agent (as such term is defined in the Lien Subordination and Intercreditor Agreement) that there are no persons entitled under the documents governing "Junior Obligations", as defined in the Lien Subordination and Intercreditor Agreement, to receive such proceeds or cash, to the applicable Grantors, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof. Notwithstanding the provisions of clause THIRD above, any Article 9 Collateral consisting of cash deposited to collateralize Letter of Credit reimbursement obligations pursuant to the Credit Agreement will be applied first against such reimbursement obligations.

SECTION 7.04 *Grant* of *License to Use Intellectual Property.* Each Grantor hereby grants to the Collateral Agent, to the extent necessary to enable the Collateral Agent to exercise rights and remedies under this Agreement and the Other Security Documents at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license or sublicense any Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, to the extent and only to the extent such license would not violate or result in a default under any license or other agreement, whether express or implied, between the Grantor and any Person other than a Wholly Owned Subsidiary. The rights of the Collateral Agent under such license may be exercised, at the option of the Collateral Agent, solely upon the occurrence and during the continuation of an Event of Default; *provided* that any license, sublicense or other transaction entered into by the Collateral Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of any Event of Default.

SECTION 7.05 *Securities Act.* In view of the position of the Grantors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as now or hereafter in effect, or any

similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the *"Federal Securities Laws")* with respect to any disposition of the Pledged Collateral permitted hereunder. Each Grantor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Collateral Agent if the Collateral Agent were to attempt to dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Collateral Agent in any attempt to dispose of all or part of the Pledged Collateral under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Collateral Agent may, with respect to any sale of the Pledged Collateral, limit the purchasers to those who will agree, among other things, to acquire such Pledged Collateral for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Collateral Agent, in its sole and absolute discretion (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable than if such sale were a public sale without such restrictions. In the event of any such sale, the Collateral Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Collateral Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Collateral Agent sells.

SECTION 7.06 *Registration.* Each Grantor agrees that, upon the occurrence and during the continuance of an Event of Default, if for any reason the Collateral Agent desires to sell any of the Pledged Collateral at a public sale, it will, at any time and from time to time, upon the written request of the Collateral Agent, use its best efforts to take or to cause the issuer of such Pledged Collateral to take such action and prepare, distribute and/or file such documents, as are required or advisable in the reasonable opinion of counsel for the Collateral Agent to permit the public sale of such Pledged Collateral under applicable law. Each Grantor further agrees to indemnify, defend and hold harmless the Collateral Agent, each other Secured Party, any underwriter and their respective officers, directors, affiliates and controlling persons from and against all loss, liability, expenses, costs of counsel (including, without limitation, reasonable fees and expenses of the Collateral Agent's legal counsel), and claims (including the costs of investigation) that they may incur insofar as such loss, liability, expense or claim arises out of or is based upon any alleged untrue statement of a material fact contained in any prospectus (or any amendment or supplement thereto) or in any notification or

offering circular relating to the offering for sale of any Pledged Collateral, or arises out of or is based upon any alleged omission to state a material fact required to be stated therein or necessary to make the statements in any thereof not misleading, except insofar as the same may have been caused by any untrue statement or omission based upon information furnished in writing to such Grantor or the issuer of such Pledged Collateral by the Collateral Agent or any other Secured Party expressly for use therein. Each Grantor further agrees, upon such written request referred to above, to use its best efforts to qualify, file or register, or cause the issuer of such Pledged Collateral to qualify, file or register, any of the Pledged Collateral under the Blue Sky or other securities laws of such jurisdictions as may be requested by the Collateral Agent and keep effective, or cause to be kept effective, all such qualifications, filings or registrations. Each Grantor will bear all costs and expenses of carrying out its obligations under this Section. Each Grantor acknowledges that there is no adequate remedy at law for failure by it to comply with the provisions of this Section and that such failure would not be adequately compensable in damages, and therefore agrees that its agreements contained in this Section may be specifically enforced.

ARTICLE VIII

Indemnity, Subrogation and Subordination

SECTION 8.01 *Indemnity and Subrogation.* In addition to all such rights of indemnity and subrogation as the Grantors and Guarantors may have under applicable law (but subject to Section 8.03), the Company agrees that (a) in the event a payment shall be made by any Guarantor under this Agreement in respect of an Obligation of the Company or of any Subsidiary other than such Guarantor or one of its Subsidiaries, the Company shall indemnify such Guarantor for the full amount of such payment and such Guarantor shall be subrogated to the rights of the Person to whom such payment shall have been made to the extent of such payment and (b) in the event any assets of any Grantor shall be sold pursuant to this Agreement or any Other Security Document to satisfy in whole or in part an Obligation of the Company or of any Subsidiary other than such Grantor or one of its Subsidiaries, the Company shall indemnify such Grantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

SECTION 8.02 *Contribution and Subrogation.* Each Guarantor and Grantor, other than the Company, that has guaranteed, or granted Liens to secure, the Obligations (a *"Contributing Party")* agrees (subject to Section 8.03) that, in the event (a) a payment shall be made by any other Guarantor (other than the Company) hereunder in respect of any Obligations or (b) assets of any other Grantor (other than the Company) shall be sold pursuant to any Security Document to satisfy any Obligations, and such other Guarantor or Grantor (the *"Claiming Party")* shall not have been fully indemnified by the Company as provided in Section 8.01, the Contributing Party shall indemnify the Claiming Party in an amount equal to the amount of such payment or the greater of the book value or the fair market value of such assets, as the case may be, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing

Party and the denominator shall be the aggregate net worth of all the Guarantors and Grantors, other than the Company. For the purposes of the previous sentence, the net worth of each Guarantor and Grantor shall be determined on the date hereof (or, in the case of any Guarantor or Grantor becoming a Guarantor or Grantor after the date hereof, the date on which such Guarantor or Grantor shall have become a Guarantor or Grantor). Any Contributing Party making any payment to a Claiming Party pursuant to this Section shall be subrogated to the rights of such Claiming Party under Section 8.01 to the extent of such payment.

SECTION 8.03 *Subordination.* (a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Guarantors and Grantors under Sections 8.01 and 8.02 and all other rights of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations and the irrevocable termination of all the Commitments under the Credit Agreement, and no Guarantor or Grantor shall seek to enforce any of such rights until the Obligations have been paid in full and such Commitments have been terminated. No failure on the part of the Company or any other Guarantor or Grantor to make the payments required by Sections 8.01 and 8.02 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Guarantor or Grantor with respect to its obligations hereunder, and each Guarantor and Grantor shall remain liable for the full amount of the obligations of such Guarantor or Grantor hereunder.

ARTICLE IX

Duties of Collateral Agent

SECTION 9.01 *Actions Under This Agreement*. (a) The Collateral Agent shall not be obligated to take any action under this Agreement or any Other Security Document except for the performance of such duties as are specifically set forth herein and therein. Subject to the provisions of Article X of this Agreement and to the succeeding provisions of this Section, the Collateral Agent shall take such actions, and only such actions, under this Agreement and the Other Security Documents with respect to any Collateral as are requested by the Administrative Agent, on behalf of the Majority Lenders, under the Credit Agreement and as are not inconsistent with or contrary to the provisions of this Agreement, any Other Security Document or the Credit Agreement, as well as ministerial and/or administrative actions required or permitted by this Agreement and the Other Security Documents.

(b) The holders of the Miscellaneous Obligations shall not be entitled to, and shall not, (i) direct the actions of the Collateral Agent hereunder, (ii) take any action, or commence any legal proceeding seeking, to require, compel or cause the Collateral Agent to enforce any provisions of this Agreement against any Guarantor or Grantor or to exercise any remedy hereunder, (iii) take any action, or commence any legal proceeding seeking, to prevent or enjoin the Collateral Agent from taking any action (including, without limitation, the enforcement of any provisions of this Agreement against any

Guarantor or Grantor, the exercise of any remedy hereunder, the release of any Guarantee or Collateral hereunder or the consent to any amendment or modification of this Agreement or the grant of any waiver hereunder), or refraining from taking any such action, in accordance with this Agreement or (iv) take any action, or commence any legal proceeding seeking, to delay, hinder or otherwise impair the Collateral Agent in taking any such action in accordance with this Agreement. By their acceptance of the benefits of this Agreement and the Other Security Documents, the holders of the Miscellaneous Obligations will be deemed to have acknowledged and agreed to the provisions of the preceding sentence, and to have acknowledged that such provisions are being relied upon by the other Secured Parties.

(c) THE COLLATERAL AGENT HAS CONSENTED TO SERVE AS COLLATERAL AGENT HEREUNDER ON THE EXPRESS UNDERSTANDING, AND THE HOLDERS OF THE OBLIGATIONS, BY ACCEPTING THE BENEFITS OF THIS AGREEMENT, SHALL BE DEEMED TO HAVE AGREED, THAT THE COLLATERAL AGENT SHALL HAVE NO DUTY AND SHALL OWE NO OBLIGATION OR RESPONSIBILITY (FIDUCIARY OR OTHERWISE) TO THE HOLDERS OF ANY OBLIGATIONS, OTHER THAN THE DUTY TO PERFORM ITS EXPRESS OBLIGATIONS UNDER THIS AGREEMENT IN ACCORDANCE WITH THEIR TERMS, SUBJECT IN ALL EVENTS TO THE PROVISIONS OF ARTICLE X AND THE OTHER PROVISIONS OF THIS AGREEMENT LIMITING THE RESPONSIBILITY OR LIABILITY OF THE COLLATERAL AGENT HEREUNDER. WITHOUT LIMITING THE FOREGOING, THE HOLDERS OF THE MISCELLANEOUS OBLIGATIONS, BY ACCEPTING THE BENEFITS OF THIS AGREEMENT AND THE OTHER SECURITY DOCUMENTS, SHALL BE DEEMED TO HAVE WAIVED ANY RIGHT THEY MIGHT HAVE, UNDER APPLICABLE LAW OR OTHERWISE, TO COMPEL THE SALE OR OTHER DISPOSITION OF ANY COLLATERAL, AND ANY OBLIGATION THE COLLATERAL AGENT MIGHT HAVE, UNDER APPLICABLE LAW OR OTHERWISE, TO OBTAIN ANY MINIMUM PRICE FOR ANY COLLATERAL UPON THE SALE THEREOF, IT BEING EXPRESSLY UNDERSTOOD, AND THE AVAILABILITY OF THE BENEFITS OF THIS AGREEMENT TO THE HOLDERS OF THE MISCELLANEOUS OBLIGATIONS BEING CONDITIONED UPON THE UNDERSTANDING, THAT THE SOLE RIGHT OF THE HOLDERS OF THE MISCELLANEOUS OBLIGATIONS SHALL BE TO RECEIVE THEIR RATABLE SHARE OF ANY PROCEEDS OF COLLATERAL IN ACCORDANCE WITH AND SUBJECT TO THE PROVISIONS OF THIS AGREEMENT.

ARTICLE X

Concerning the Collateral Agent

SECTION 10.01 *Limitations on Responsibility of Collateral Agent.* The Collateral Agent shall not be responsible in any manner whatsoever for the correctness of any recitals, statements, representations or warranties contained herein or in any Other

Security Document. The Collateral Agent makes no representation as to the value or condition of the Collateral or any part thereof, as to the title of any Grantor to the Collateral, as to the security afforded by this Agreement or any Other Security Document or as to the validity, execution, enforceability, legality or sufficiency of this Agreement or any Other Security Document, and the Collateral Agent shall incur no liability or responsibility in respect of any such matters. The Collateral Agent shall not be responsible for insuring the Collateral, for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise for the maintenance of the Collateral, except as provided in the immediately following sentence when the Collateral Agent has possession or control of the Collateral. Except as otherwise provided herein, the Collateral Agent shall have no duty to the Grantors or to the holders of the Obligations as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Collateral Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such Collateral the same care that it normally accords to its own assets and the duty to account for moneys received by it. The Collateral Agent shall not be required to ascertain or inquire as to the performance by any Guarantor or Grantor of any of the covenants or agreements contained herein or in any other agreement. Neither the Collateral Agent nor any officer, agent or representative thereof shall be personally liable for any action taken or omitted to be taken by any such person in connection with this Agreement or any Other Security Document except for such person's own gross negligence or wilful misconduct (it being understood that any action taken in accordance with the terms of this Agreement or any Other Security Document by the Collateral Agent or any such officer, agent or representative at the direction or instruction of the Administrative Agent or the Majority Lenders under the Credit Agreement (or not taken in the absence of any such directions or instructions) shall not constitute gross negligence or wilful misconduct). Neither the Collateral Agent nor any officer, agent or representative thereof shall be personally liable for any action taken by any such person in accordance with any notice given by the Administrative Agent or the Majority Lenders under the Credit Agreement hereunder or under any Other Security Document even if, at the time such action is taken by any such Person, the Administrative Agent or the Lenders which gave the notice to take such action shall no longer be the Administrative Agent or the Majority Lenders under the Credit Agreement or the Secured Parties on behalf of which such notice was given are no longer the Secured Parties. The Collateral Agent may execute any of the powers granted under this Agreement and perform any duty hereunder either directly or by or through agents or attorneys-in-fact.

SECTION 10.02 *Reliance by Collateral Agent; Indemnity Against Liabilities, etc.* (a) Whenever in the performance of its duties under this Agreement or any Other Security Document the Collateral Agent shall deem it necessary or desirable that a matter be proved or established with respect to any Grantor or any other person in connection with the taking, suffering or omitting of any action hereunder by the Collateral Agent, such matter may be conclusively deemed to be proved or established by a certificate executed by an officer of such Person which is believed by the Collateral Agent to be genuine and to have been signed or sent by the proper Person, and the

Collateral Agent shall have no liability with respect to any action taken, suffered or omitted in reliance thereon.

(b) The Collateral Agent may consult with counsel and shall not incur any liability in taking any action hereunder or under any Other Security Document in good faith in accordance with any advice of such counsel. The Collateral Agent shall have the right but not the obligation at any time to seek instructions concerning the administration of this Agreement or any Other Security Document, the duties created hereunder or the Collateral from any court of competent jurisdiction.

(c) The Collateral Agent shall not incur any liability in relying upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other paper or document which it in good faith believes to be genuine and to have been signed or presented by the proper party. The Collateral Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificate or opinions that are believed by the Collateral Agent to be genuine and signed or furnished by the proper Person furnished to the Collateral Agent in connection with this Agreement or any Other Security Document.

(d) The Collateral Agent shall not be deemed to have actual, constructive, direct or indirect notice or knowledge of the occurrence of any Event of Default unless and until the Collateral Agent shall have received written notice thereof from the Administrative Agent. The Collateral Agent shall have no obligation whatsoever either prior to or after receiving such a notice that is believed by the Collateral Agent to be genuine and to have been signed or sent by the proper Person to inquire whether an Event of Default has, in fact, occurred and shall be entitled to rely conclusively, and shall be fully protected in so relying, on any such notice so furnished to it.

(e) If the Collateral Agent has been requested to take any specific action by the Administrative Agent pursuant to any provision of this Agreement or any Other Security Document, the Collateral Agent shall not be under any obligation to exercise any of the rights or powers vested in it by this Agreement or such Other Security Document in the manner so requested unless it shall have been provided indemnity by the Secured Parties on whose behalf such request shall have been made reasonably satisfactory to it against the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction.

SECTION 10.03 *Resignation and Removal of the Collateral Agent.* The Collateral Agent may at any time, by giving 30 days' prior written notice to the Company and the Administrative Agent, resign and be discharged from the responsibilities hereby created, such resignation to become effective upon the appointment of a successor by the Administrative Agent with, so long as no Event of Default has occurred and is continuing, the consent of the Company (such consent not to be unreasonably withheld) and the acceptance of such appointment by such successor. If no successor shall be appointed and approved within 30 days after the date of any such resignation, the Collateral Agent may apply to any court of competent jurisdiction to appoint a successor

to act until a successor shall have been appointed as above provided or may, on behalf of the Secured Parties, appoint a successor Collateral Agent which shall be a bank with an office in New York, New York having a combined capital and surplus of at least $500,000,000.

SECTION 10.04 *Expenses and Indemnification.* By accepting the benefits of this Agreement, each of the Lenders severally agrees (i) to reimburse the Collateral Agent, on demand, in the amount of its pro rata share from time to time (based on the Applicable Percentage of such Lender), of any expenses referred to in this Agreement or in any Other Security Document securing Obligations owed to such Lender and/or any other expenses incurred by the Collateral Agent in connection with the enforcement and protection of the rights of the Collateral Agent and the Secured Parties which shall not have been paid or reimbursed by the Company or any other Grantor or Guarantor or paid from the proceeds of any Collateral as provided herein and (ii) to indemnify and hold harmless the Collateral Agent and its Affiliates and its and their respective directors, officers, employees, agents and attorneys (each, an *"Indemnified Party"),* on demand, in the amount of such pro rata share, from and against any and all liabilities, taxes, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements referred to in this Agreement and/or incurred by the Collateral Agent in connection with this Agreement or the Other Security Documents or the enforcement and protection of the rights of the Secured Parties, to the extent the same shall not have been reimbursed by the Company or any other Grantor or Guarantor or paid from the proceeds of Collateral as provided herein; *provided,* in each case, that no Secured Party shall be liable to any Indemnified Party for any portion of such expenses, liabilities, taxes, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the gross negligence or wilful misconduct of such Person.

ARTICLE XI

Subordination of Intercompany Indebtedness

SECTION 11.01 *Subordination.* To the fullest extent permitted under law, the Company and each other Grantor and Guarantor hereby agrees that all Intercompany Indebtedness owed to it by any Intercompany Obligor is hereby expressly subordinated, to the extent and in the manner set forth in this Article, to the payment in full in cash of all Obligations of such Intercompany Obligor.

SECTION 11.02 *Dissolution or Insolvency.* Upon any dissolution, winding up, liquidation or reorganization of any Intercompany Obligor, whether in bankruptcy, insolvency, reorganization, arrangement or receivership proceedings or otherwise, or upon any assignment for the benefit of creditors or any other marshalling of the assets and liabilities of any Intercompany Obligor, or otherwise:

(a) the Secured Parties shall, as between such Secured Parties and the Company or any other Grantor or Guarantor, first be entitled to receive

payment in full in cash of the Obligations of such Intercompany Obligor in accordance with the terms of such Obligations before the Company or such Grantor or Guarantor shall be entitled to receive any payment on account of the Intercompany Indebtedness of such Intercompany Obligor, whether as principal, interest or otherwise; and

(b) any payment by, or distribution of the assets of, such Intercompany Obligor of any kind or character, whether in cash, property or securities, to which the Company or any other Grantor or Guarantor would be entitled except for the provisions of clause (a) above shall, upon receipt by the Company or such Grantor or Guarantor, be held in trust (or in a compte de sequestre, if applicable) for the applicable Secured Parties and promptly paid or delivered directly to the Collateral Agent for the benefit of such Secured Parties to the extent necessary to make payment in full in cash of all Obligations remaining unpaid, after giving effect to any concurrent payment or distribution to such Secured Parties in respect of such Obligations.

SECTION 11.03 *Subrogation.* Subject to (and only upon) the prior indefeasible payment in full in cash of all the Obligations and the irrevocable termination of all the Commitments under the Credit Agreement, the Company or any other Grantor or Guarantor holding Intercompany Indebtedness of such Intercompany Obligor shall be subrogated to the rights of the applicable Secured Parties to receive payments or distributions in cash, property or securities applicable to such Obligations until all amounts owing on the Intercompany Indebtedness of such Intercompany Obligor shall be paid in full, and as between and among such Intercompany Obligor, its creditors (other than its Secured Parties) and the Company or any other Grantor or Guarantor holding Intercompany Indebtedness of such Intercompany Obligor, no such payment or distribution made to the Secured Parties by virtue of this Agreement that otherwise would have been made to the Company or any other Grantor or Guarantor in respect of such Intercompany Indebtedness shall be deemed to be a payment by such Intercompany Obligor on account of such Intercompany Indebtedness.

SECTION 11.04 *Other Creditors.* Nothing contained in this Article is intended to or shall impair, as between and among any Intercompany Obligor, its creditors (other than the Secured Parties) and the Company or any other Grantor or Guarantor holding Intercompany Indebtedness of such Intercompany Obligor, the obligations of such Intercompany Obligor to pay its Intercompany Indebtedness as and when the same shall become due and payable in accordance with the terms thereof, or affect the relative rights of the Company or any other Grantor or Guarantor holding Intercompany Indebtedness of such Intercompany Obligor and the creditors of such Intercompany Guarantor (other than the Secured Parties).

SECTION 11.05 *No Waiver.* No right of any Secured Party to enforce this Article shall at any time or in any way be prejudiced or impaired by any act or failure to act on the part of any of the Collateral Agent, the other Secured Parties, or any Intercompany Obligor, or by any noncompliance by any Intercompany Obligor with the

terms, provisions and covenants contained in this Agreement, any Other Security Document or the Credit Agreement, and the Secured Parties are hereby expressly authorized to extend, renew, increase, decrease, modify or amend the terms of the Obligations or any security therefor, and to release, sell or exchange any such security and otherwise deal freely with any Intercompany Obligor, all without notice to or consent of the Company or any other Grantor or Guarantor and without affecting the liabilities and obligations of the parties hereto.

SECTION 11.06 *Obligations Hereunder Not Affected.* (a) All rights and interests of the Secured Parties under this Article, and all agreements and obligations of the Company and each other Grantor or Guarantor under this Article, shall remain in full force and effect irrespective of:

(i) any lack of validity or enforceability of the Credit Agreement;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or consent to departure from the Credit Agreement;

(iii) any exchange, release or nonperfection of any security interest in any Collateral, or any release or amendment or waiver of or consent to departure from any Guarantee, in respect of all or any of the Obligations; or

(iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Intercompany Obligor in respect of Obligations or of the Company or any Grantor or Guarantor in respect of the agreements contained in this Article.

(b) The agreements contained in this Article shall continue to be effective or be reinstated, as the case may be, if at any time any payment of the Obligations or any part thereof is rescinded or must otherwise be returned by any Secured Party upon the insolvency, bankruptcy or reorganization of any Intercompany Obligor or otherwise, all as though such payment had not been made.

(c) The Company and each Grantor and Guarantor hereby agree that the Secured Parties may, without affecting or impairing any of the obligations of the Company or such Grantor or Guarantor hereunder, from time to time to (i) renew, compromise, extend, increase, accelerate or otherwise change the time for payment of, or otherwise change the terms of, the Obligations or any part thereof and (ii) exercise or refrain from exercising any rights against any Intercompany Obligor or any other Person.

ARTICLE XII

Miscellaneous

SECTION 12.01 *Notices.* All communications and notices hereunder shall (except as otherwise expressly permitted herein) be given as provided in the Credit

Agreement. All communications and notices hereunder to any Grantor or Guarantor other than the Company shall be given to it in care of the Company as provided in the Credit Agreement.

SECTION 12.02 *Waivers; Amendment.* (a) No failure or delay by the Collateral Agent or any Secured Party in exercising any right or power hereunder or under any other Credit Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Collateral Agent and the Secured Parties hereunder and under the other Credit Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Credit Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, no extension of credit by any Secured Party under the Credit Agreement or otherwise shall be construed as a waiver of any default hereunder, regardless of whether the Collateral Agent or any Secured Party may have had notice or knowledge of such default at the time. No notice or demand on any Credit Party in any case shall entitle such Credit Party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Credit Party or Credit Parties with respect to which such waiver, amendment or modification is to apply, subject to any consent required under the Credit Agreement.

SECTION 12.03 *Collateral Agent's Fees and Expenses; Indemnification.* (a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Credit Documents, each Grantor and each Guarantor, to the fullest extent permitted under law, jointly and severally agrees to indemnify the Collateral Agent and the other Indemnitees (as defined in the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of the execution, delivery or performance of this Agreement or any agreement or instrument contemplated hereby or any claim, litigation, investigation or proceeding relating to any of the foregoing or to the Collateral, whether or not any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses shall have resulted from the gross negligence or

wilful misconduct of such Indemnitee or from the breach of any of its obligations set forth in any Credit Document.

(c) The provisions of this Section shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Credit Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Credit Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section shall be payable promptly after written demand therefor.

SECTION 12.04 *Successors and Assigns.* Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Guarantor or Grantor or the Collateral Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

SECTION 12.05 *Survival of Agreement.* All covenants, agreements, representations and warranties made by the Credit Parties in the Credit Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Credit Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Credit Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any Lender or on its behalf and notwithstanding that the Collateral Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement, and shall, subject to Section 12.13, continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under any Credit Document is outstanding and unpaid or any Letter of Credit is outstanding, and so long as the Commitments under the Credit Agreement have not expired or terminated.

SECTION 12.06 *Counterparts; Effectiveness; Several Agreement.* This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in this Section. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. This Agreement shall become effective as to any Credit Party when a counterpart hereof executed on behalf of such Credit Party shall have been delivered to the Collateral Agent and a counterpart hereof shall have been executed on behalf of the Collateral Agent, and thereafter shall be binding upon such Credit Party and the Collateral Agent and their respective permitted successors and assigns, and shall inure to the benefit of such Credit Party, the Collateral Agent and the other Secured Parties and their respective successors and assigns, except that no Credit Party shall have the right to assign or transfer its rights or obligations hereunder (and any such assignment

or transfer shall be void) except as expressly contemplated by this Agreement. This Agreement shall be construed as a separate agreement with respect to each Credit Party and may be amended, modified, supplemented, waived or released with respect to any Credit Party without the approval of any other Credit Party and without affecting the obligations of any other Credit Party hereunder.

SECTION 12.07 *Severability.* Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 12.08 *Right of Set-Off.* Without limitation to the provisions of Section 5.07, if an Event of Default shall have occurred and be continuing and the Loans shall have become due and payable pursuant to Article VII of the Credit Agreement, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of any Credit Party against any of and all the obligations of such Credit Party now or hereafter existing under this Agreement or any other Credit Document and owed to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of set-off) that such Lender may have.

SECTION 12.09 *Governing Law; Jurisdiction; Consent to Service of Process.* (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Credit Document shall affect any right of the

Collateral Agent to bring any action or proceeding relating to any Collateral in the courts of any jurisdiction where such Collateral is located or deemed located.

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

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 12.01. Nothing in this Agreement or any other Credit Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 12.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 12.11 *Headings.* Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 12.12 *Security Interest Absolute*. The pledges and security interests created hereby and by the Other Security Documents shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Credit Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Credit Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee,

securing or guaranteeing all or any of the Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor or Guarantor in respect of the Obligations or this Agreement.

SECTION 12.13 *Termination or Release.* (a) All pledges, security interests and Liens created hereunder and under the Other Security Documents and all Guarantees made hereunder shall be automatically released when (i) the principal of all Loans, all accrued interest and fees and all other Obligations (for the avoidance of doubt, excluding the Miscellaneous Obligations) due and owing under the Credit Agreement have been paid in full, (ii) the Lenders have no further commitment to lend under the Credit Agreement, (iii) the LC Exposures under the Credit Agreement have been reduced to zero and (iv) the Issuing Banks under the Credit Agreement have no further obligation to issue Letters of Credit.

(b) A Subsidiary shall automatically be released from its obligations as a Grantor or Guarantor hereunder and under each Other Security Document, and all pledges hereunder, or under any Other Security Document, of and security interests created hereunder, or under any Other Security Document, in the Collateral of such Subsidiary shall be automatically released, upon the consummation of any transaction permitted by this Agreement and the Credit Agreement as a result of which such Subsidiary ceases to be a Subsidiary; *provided* that any consent to such transaction required by the Credit Agreement shall have been obtained and the terms of such consent shall not provide otherwise.

(c) Upon any sale or other transfer of any Collateral permitted under this Agreement and the Credit Agreement by any Grantor to any Person other than the Company or a Subsidiary, or upon the effectiveness of any written consent to the release of any pledge or security interest created hereby or by any Other Security Document in respect of any Collateral pursuant to and in accordance with the requirements of the Credit Agreement, all pledges, security interests and Liens created hereunder or under any Other Security Document of, in or on such Collateral shall be automatically released.

(d) Upon any transfer of any Equity Interests in a Foreign Subsidiary pursuant to and in accordance with Section 6.04(c) of the Credit Agreement, the Collateral Agent shall release any pledge of, security interest in or Lien on such Equity Interests if the conditions to such release set forth in such Section 6.04(c) shall have been satisfied and if the Company shall have delivered a certificate to that effect to the Collateral Agent.

(e) In connection with any termination or release pursuant to paragraph (a), (b), (c) or (d) above, the Collateral Agent shall execute and deliver to each applicable Grantor, at such Grantor’s expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or representation or warranty by the Collateral Agent. Notwithstanding paragraph (b) or (c) above, in the case of any Lien on any Equity Interests in an entity organized under the laws of a

jurisdiction outside the United States of America, such Lien shall not be released until the Collateral Agent executes and delivers to the applicable Grantor a written consent to such release. The Collateral Agent agrees to execute and deliver any such written consent required by the immediately preceding sentence that is requested by the applicable Grantor in connection with the consummation of any transaction permitted by this Agreement and the Credit Agreement. In the case of any License of Intellectual Property to any Person that is not an Affiliate of any Grantor (i) for which it receives consideration at the time of such License at least equal to the Fair Market Value of the subject Intellectual Property and in respect of which the Borrower shall have delivered a notice to the Administrative Agent designating such transfer as an Asset Disposition for purposes of Section 6.04 of the Credit Agreement, (ii) that constitutes an Asset Disposition under Section 6.04 of the Credit Agreement, or (iii) that does not materially reduce the collateral value to the Secured Parties of the Material Intellectual Property, taken as a whole, and, in each case, is permitted under this Agreement and the Credit Agreement, the Liens on such Intellectual Property granted hereunder shall be subject to the rights of third parties to use such Intellectual Property under such License; provided that no such License shall be used for the purpose of securing or otherwise providing credit support for Indebtedness.

SECTION 12.14 *Additional Grantors and Guarantors.* (a) Upon execution and delivery by the Collateral Agent and a Subsidiary of an instrument in a form agreed to by the Collateral Agent and the Company (an *"Additional Subsidiary Agreement")*, such Subsidiary shall become a party hereto and a Grantor and a Guarantor hereunder to the extent set forth in such Additional Subsidiary Agreement and shall, to the extent applicable, guarantee and create pledges of and security interests in its assets to secure the Obligations with the same force and effect as if originally named as a Grantor or Guarantor herein. At the time any Subsidiary shall become a party to this Agreement as provided in the preceding sentence, the Schedules hereto shall be supplemented as appropriate to reflect the guarantees, pledges and security interests, as applicable, given or created by such Subsidiary, and such supplemented Schedules shall replace the Schedules that shall theretofore have been attached to this Agreement. The execution and delivery of any Additional Subsidiary Agreement and the amendment of the Schedules hereto as above provided shall not require the consent of any other Credit Party. The rights and obligations of each Credit Party shall remain in full force and effect notwithstanding the addition of any new Credit Party as a party to this Agreement.

(b) Any Subsidiary that is a Guarantor may elect to become a Grantor at any time by delivering a certificate in substantially the form agreed to by the Collateral Agent and the Company or in such other form as may be reasonably required by the Collateral Agent. Any such election shall be effective immediately upon the delivery of such certificate. At the time any such election is made, the Schedules hereto shall be supplemented as appropriate to reflect the pledges and security interests given or created by such Subsidiary, and such supplemented Schedules shall replace the Schedules that shall theretofore have been attached to this Agreement. The execution and delivery of any certificate hereunder and the amendment of the Schedules hereto as above provided shall not require the consent of the Collateral Agent or any Credit Party. The rights and

obligations of each Credit Party shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 12.15 *Collateral Agent Appointed Attorney-in-Fact.* Each Grantor hereby appoints the Collateral Agent the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof in each case upon the occurrence and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right, upon the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Collateral Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral of such Grantor or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral; (d) to send verifications of Accounts Receivable to any Account Debtor; (e) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent relating to the Collateral; and (h) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes; *provided* that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Collateral Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or wilful misconduct or the breach of such Person of its obligations set forth herein.

SECTION 12.16 *Excluded Swap Obligations*. The provisions of Section 1.06 of the Credit Agreement are incorporated by reference herein, *mutatis mutandis*.

EXHIBIT 22.1

LIST OF SUBSIDIARY GUARANTORS

The following subsidiaries of The Goodyear Tire & Rubber Company (the "Parent Company") were, as of June 30, 2021, guarantors of the Company's 9.5% senior notes due 2025, 5% senior notes due 2026, 4.875% senior notes due 2027, 5% senior notes due 2029, 5.25% senior notes due April 2031, 5.25% senior notes due July 2031 and 5.625% senior notes due 2033:

NAME OF SUBSIDIARY	PLACE OF INCORPORATION OR ORGANIZATION
Celeron Corporation	Delaware
Divested Companies Holding Company	Delaware
Divested Litchfield Park Properties, Inc.	Arizona
Goodyear Canada Inc.	Ontario, Canada
Goodyear Export Inc.	Delaware
Goodyear Farms, Inc.	Arizona
Goodyear International Corporation	Delaware
Goodyear Western Hemisphere Corporation	Delaware
Raben Tire Co., LLC	Indiana
T&WA, Inc.	Kentucky

On July 2, 2021, the following subsidiaries were also added as guarantors:

NAME OF SUBSIDIARY	PLACE OF INCORPORATION OR ORGANIZATION
Cooper Receivables LLC	Delaware
Cooper Tire & Rubber Company	Delaware
Max-Trac Tire Co., Inc.	Ohio
Mickey Thompson Performance Racing Inc.	Ohio

EXHIBIT 31.1

CERTIFICATION

I, Richard J. Kramer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Goodyear Tire & Rubber Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2021

/s/ RICHARD J. KRAMER

Richard J. Kramer
Chairman of the Board, Chief Executive Officer and President
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Darren R. Wells, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Goodyear Tire & Rubber Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2021

/s/ DARREN R. WELLS

Darren R. Wells
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION
Pursuant to Section 1350, Chapter 63 of Title 18, United States Code

Pursuant to Section 1350, Chapter 63 of Title 18, United States Code, each of the undersigned officers of The Goodyear Tire & Rubber Company, an Ohio corporation (the "Company"), hereby certifies with respect to the Quarterly Report on Form 10-Q of the Company for the quarter ended June 30, 2021, as filed with the Securities and Exchange Commission (the "10-Q Report") that to his knowledge:

(1) the 10-Q Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the 10-Q Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 6, 2021

/s/ RICHARD J. KRAMER

Richard J. Kramer
Chairman of the Board, Chief Executive Officer and President
The Goodyear Tire & Rubber Company

Dated: August 6, 2021

/s/ DARREN R. WELLS

Darren R. Wells
Executive Vice President and Chief Financial Officer
The Goodyear Tire & Rubber Company