

**STOCKHOLDERS' AGREEMENT**

dated as of

May 1, 2023

by and among

**AVAYA HOLDINGS CORP.**

and

**CERTAIN OTHER PERSONS NAMED HEREIN**

## TABLE OF CONTENTS

	<u>PAGE</u>
ARTICLE 1 Definitions .....	5
Section 1.01. <i>Definitions</i> .....	5
Section 1.02. <i>Other Definitional and Interpretative Provisions</i> .....	14
ARTICLE 2 Governance .....	14
Section 2.01. <i>Board of Directors</i> .....	14
Section 2.02. <i>Board Expenses</i> .....	17
Section 2.03. <i>Board Meetings</i> .....	18
Section 2.04. <i>Notice of Meeting; Agenda</i> .....	18
Section 2.05. <i>Other Governing Document Provisions</i> .....	18
Section 2.06. <i>Directors' and Officers' Insurance</i> .....	19
Section 2.07. <i>No Liability for Board Designees</i> .....	19
Section 2.08. <i>Board Committees</i> .....	19
Section 2.09. <i>Related Party Transactions</i> .....	19
Section 2.10. <i>Actions Requiring Stockholder Consent</i> .....	19
Section 2.11. <i>Actions Requiring Special Board Consent</i> .....	20
ARTICLE 3 Initial Public Offering; Strategic Alternatives .....	21
Section 3.01. <i>Initial Public Offering</i> .....	21
Section 3.02. <i>Strategic Alternatives</i> .....	21
ARTICLE 4 Tag-Along Rights .....	21
Section 4.01. <i>Tag-Along Rights</i> .....	21
ARTICLE 5 Preemptive Rights.....	25
Section 5.01. <i>Preemptive Rights</i> .....	25
Section 5.02. <i>Excluded Issuances</i> .....	27
ARTICLE 6 Information Rights; Delivery of Information .....	28
Section 6.01. <i>Information Rights</i> .....	28
Section 6.02. <i>Delivery of Information; Confidentiality</i> .....	28
ARTICLE 7 Certain Covenants and Agreements.....	29
Section 7.01. <i>Confidentiality</i> .....	29
Section 7.02. <i>Irrevocable Proxy and Power of Attorney</i> .....	31
Section 7.03. <i>Transfer Restrictions; Permitted Transferees</i> .....	31
Section 7.04. <i>Compliance with Law; Policies and Procedures</i> .....	35

ARTICLE 8 Miscellaneous .....	35
Section 8.01. <i>Binding Effect; Assignability; No Third Party Beneficiaries</i> .....	35
Section 8.02. <i>Notices</i> .....	36
Section 8.03. <i>Waiver; Amendment</i> .....	36
Section 8.04. <i>Effectiveness; Termination; Survival</i> .....	38
Section 8.05. <i>Governing Law</i> .....	38
Section 8.06. <i>Jurisdiction; Service of Process</i> .....	38
Section 8.07. <i>WAIVER OF JURY TRIAL</i> .....	38
Section 8.08. <i>Specific Performance</i> .....	39
Section 8.09. <i>Counterparts</i> .....	39
Section 8.10. <i>Entire Agreement</i> .....	39
Section 8.11. <i>Severability</i> .....	39
Section 8.12. <i>Further Assurances</i> .....	39
Section 8.13. <i>Aggregation of Shares</i> .....	39
Section 8.14. <i>Calculation of Ownership</i> .....	40
Section 8.15. <i>Independent Agreement by the Stockholders</i> .....	40

<u>Schedule 1</u>	Initial Directors
<u>Exhibit A</u>	Joinder Agreement
<u>Exhibit B</u>	Form of Transfer Certificate

## STOCKHOLDERS' AGREEMENT

This STOCKHOLDERS' AGREEMENT, dated as of May 1, 2023 (this "**Agreement**"), is adopted and entered into by and among (i) Avaya Holdings Corp., a Delaware corporation (the "**Corporation**"), (ii) each of the holders of Common Stock (as defined below) as of the date hereof and (iii) any other Person (as defined below) who shall at any time be a party to or bound by this Agreement as a result of the execution and delivery to the Corporation of a Joinder, substantially in the form attached hereto as Exhibit A (a "**Joinder**"), in accordance with the terms hereof (the Persons described in clauses (ii) and (iii), collectively, the "**Stockholders**").

### RECITALS

WHEREAS, the Corporation and certain of its direct and indirect Subsidiaries agreed to implement the transactions contemplated by that certain Restructuring Support Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms), dated as of February 14, 2023 by commencing voluntary cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 – 1532 (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**");

WHEREAS, pursuant to that certain *Joint Prepackaged Plan of Reorganization of Avaya Inc. and its Debtor Affiliates Pursuant to chapter 11 of the Bankruptcy Code* (the "**Plan**") confirmed by the Bankruptcy Court in the jointly administered cases captioned *In re Avaya Inc., et al.*, Case No. 23-90088 (DRJ), pursuant to an order dated March 22, 2023, Docket No. 350 (the "**Confirmation Order**"), the Corporation has agreed as of the Plan Effective Date (as defined below) to, among other things, issue shares of Common Stock to certain providers of financing to and certain creditors of the Corporation, including the issuance of shares of Common Stock pursuant to a one hundred and fifty million dollar (\$150,000,000) debt rights offering offered to and backstopped by certain creditors of the Corporation;

WHEREAS, the Plan and/or the Confirmation Order provides that this Agreement shall be effective and binding in accordance with its terms and conditions upon all holders of Common Stock as of the date hereof, who shall be deemed to have executed this Agreement; and

WHEREAS, pursuant to the Plan, the Corporation and the Stockholders are authorized to enter into this Agreement to establish certain rights and obligations with respect to the composition of the Corporation's Board of Directors (the "**Board**" and, each director on such Board, a "**Director**") and other matters relating to the Common Stock and the corporate governance of the Corporation.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and intending to be legally bound, the Corporation and each of the other parties hereby agree as follows:

ARTICLE 1  
DEFINITIONS

Section 1.01. *Definitions.*

(a) As used in this Agreement, the following terms have the following meanings:

“**Affiliate**” means, when used with reference to any Person, any Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person, or where such Person owns twenty percent (20%) or more of the voting control of such specified Person. For purposes of this definition, an “Affiliate” of a Stockholder shall include any investment fund, alternative investment vehicle, special purpose vehicle or holding company that (i) is directly or indirectly managed, advised, sub-advised or controlled by such Stockholder or any Affiliate of such Stockholder, (ii) is managed, advised or sub-advised by the same investment adviser as, or an Affiliate of the investment adviser of, such Stockholder or (iii) is a party to a derivative or participation transaction with such Stockholder pursuant to which there is a transfer of the economics of ownership of securities to or from such Stockholder; *provided, however*, that (x) other than for purposes of Section 2.09, an Affiliate shall not include any portfolio company of any Person (including any Stockholder) nor any Corporate Entity, (y) limited partners, non-managing members or other similar direct or indirect investors in a Stockholder (in their capacities as such) shall not be deemed to be Affiliates of such Stockholder and (z) neither the Corporation nor any of its controlled Affiliates shall be deemed an Affiliate of any of the Stockholders (and vice versa). The term “**Affiliated**” shall have a correlative meaning.

“**Anti-Corruption Laws**” means the Foreign Corrupt Practices Act of 1977, and the rules and regulations thereunder, the UK Bribery Act 2010 and the Canadian Corruption of Foreign Public Officials Act, in each case, as amended, and, with respect to a Person, any other Laws, rules, and regulations of any jurisdiction applicable to such Person or any of its Affiliates from time to time concerning or relating to bribery or corruption.

“**Anti-Money Laundering Laws**” means all applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transactions Reporting Act of 1970, the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the money laundering statutes of all jurisdictions in which the Corporation and its Subsidiaries operate (and the rules and regulations promulgated thereunder) and any related or similar Law.

“**Apollo**” means Apollo Global Management, Inc. and/or certain of its Affiliates, including, but not limited to, Apollo Capital Management X, LLC, Apollo Management X, L.P., Apollo Investment Management Europe S.á r.l., Apollo Advisors X, L.P., Blackcomb Debt Holdings, L.P. and AP Avenue Holdings, L.P.

“**beneficial ownership**” or “**beneficially own**” means beneficial ownership as determined pursuant to Rule 13d-3 and Rule 13d-5 under the Exchange Act.

“**Brigade**” means Brigade Capital Management, L.P. together with its Affiliates and Related Funds.

“**Business Day**” means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

“**Bylaws**” means the Third Amended and Restated Bylaws of the Corporation, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with their terms.

“**Capital Stock**” means the capital stock of the Corporation.

“**Certificate of Incorporation**” means the Second Amended and Restated Certificate of Incorporation of the Corporation, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms.

“**Common Stock**” means the shares of common stock, par value \$0.01 per share, of the Corporation.

“**Competitor**” means any Person that is a direct competitor of the Corporation, as determined by the Board acting in good faith (and the Board may determine that any Person that would otherwise be a Competitor is not a “Competitor”); *provided, however*, that, with respect to any Stockholder, the ownership of Securities of or involvement with a portfolio company engaged in competitive activities shall not be deemed to result in such Stockholder being deemed a Competitor.

“**Convertible Securities**” means any Securities that are convertible or exercisable into, or exchangeable for, Common Stock.

“**Corporate Entity**” means the Corporation and any of the Corporation’s Subsidiaries.

“**Corporation Securities**” means any Capital Stock (including Common Stock) or equity interests of the Corporation, including the Common Stock, and any other security exercisable or convertible into or exchangeable for such Capital Stock or equity interests of the Corporation, including any security, bond, note, indebtedness, warrant, option or other right or instrument exercisable for or exchangeable or convertible into such Capital Stock or equity interests.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“**Exit ABL Facility Credit Agreement**” means that certain ABL Facility Credit Agreement, dated as of May 1, 2023, by and among the Corporation, the lending institutions from time to time parties thereto, the lending institutions named therein as L/C Issuers and Swing Line Lenders and Citibank, N.A.

“**Exit Term Loan Facility Credit Agreement**” means that certain Term Loan Facility Credit Agreement, dated as of May 1, 2023, by and among the Corporation, Avaya LLC, a Delaware limited liability company, the lending institutions from time to time parties thereto and Wilmington Savings Fund Society, FSB.

“**GAAP**” means United States generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession that are in effect from time to time, applied on a consistent basis for the periods involved.

“**Governing Documents**” means this Agreement, the Certificate of Incorporation and the Bylaws and, except with respect to Section 8.03 of this Agreement, any similar organizational documents of Subsidiaries of the Corporation.

“**Governmental Approval**” means the approval of any Governmental Authority, or the completion of required prior notice filings with any Governmental Authority.

“**Governmental Authority**” means any government of any nation, state, city, locality or other political subdivision thereof, whether federal, national, international, regional, provincial, state, tribal, local, foreign or multinational, entity or official exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any of the foregoing, or corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

“**Indebtedness**” means with respect to any Person, without duplication, any liability of such Person (a) for borrowed money, whether current or funded, secured or unsecured, or with respect to deposits or advances of any kind, (b) incurred or assumed as the deferred purchase price of assets, property or services (but excluding trade accounts payable arising in the ordinary course of business), (c) evidenced by notes, bonds, debentures or other similar instruments, (d) for the reimbursement of any obligor on any banker’s acceptance, letter of credit, performance bond or similar credit transaction, (e) for indebtedness of others guaranteed by such Person to the extent of such guarantee or arrangement and (f) for indebtedness of any other Person of the type referred to in clauses (a), (b), (c), (d) and (e) of this definition which is secured by any lien on any property or asset of such first referred to Person, the amount of such indebtedness referred to in this clause (f) being deemed to be the lesser of the value of such property or asset or the amount of the indebtedness so secured to the extent of such security interest. Except as otherwise provided in this definition of “Indebtedness”, the amount of Indebtedness of any Person at any date shall be (i) the outstanding principal amount of all unconditional obligations described above and interest, as such amount would be reflected on a balance sheet prepared in accordance with GAAP, and (ii) with respect to all contingent obligations described above, the maximum liability as of such date of such Person for any guarantees of Indebtedness for borrowed money of any other Person and the amount required under GAAP to be accrued with respect to any other contingent obligation.

“**Independent Director**” means a Director who (a) shall not be (i) an employee of any Stockholder, (ii) an employee of any Corporate Entity or (iii) a “professional director” whose primary occupation is to serve on boards of directors, and (b) shall be determined to be “independent” (as such term is defined by the corporate governance standards of the New York Stock Exchange) and to have relevant industry experience (or be an audit committee financial expert as such term is defined in Item 407 of Regulation S-K issued by the SEC or any applicable successor provision), in each case, as determined in good faith by the Board.



**“Initial Public Offering”** means any of (i) an initial Public Offering of shares of Common Stock pursuant to an effective registration statement under the Securities Act, (ii) a single transaction or series of related transactions by a merger, acquisition or other business combination involving the Corporation and a publicly traded special purpose acquisition company or other similar entity in which a class of capital stock of the special purpose acquisition company or other similar entity (or its successor) is publicly traded on a National Securities Exchange or (iii) any other transaction or series of related transactions following consummation of which the shares of Common Stock are listed and traded on a National Securities Exchange or an established non-United States securities exchange; *provided* that an Initial Public Offering shall not include any issuance of shares of Common Stock solely to existing holders of Corporation Securities or employees or consultants of any Corporate Entity on Form S-4, Form F-4 or Form S-8 (or any successor form adopted by the SEC or any comparable form adopted by any foreign securities regulators).

**“Investment Company Act”** means the Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

**“Law”** means any applicable statute, law, rule, regulation, ordinance, code, policy or rule of common law issued, administered or enforced by any Governmental Authority, or any judicial or administrative interpretation thereof including the rules of any stock exchange.

**“Majority Stockholder Approval”** means an affirmative vote by any Stockholder or group of Stockholders with an aggregate Ownership Percentage of greater than fifty percent (50%); *provided, that*, for the avoidance of doubt, unless expressly provided for otherwise in this Agreement, “Stockholders” as used in this definition of “Majority Stockholder Approval” shall be defined as “each of the holders of Common Stock as of the date hereof and any other holder of Common Stock who shall at any time be a party to or bound by this Agreement as a result of the execution and delivery to the Corporation of a Joinder”.

**“Management Incentive Plan”** means a management incentive plan adopted and approved by the Board.

**“National Securities Exchange”** means the New York Stock Exchange, NYSE American, the Nasdaq Global Select Market, the Nasdaq Global Market, the Nasdaq Capital Market or another U.S. national securities exchange registered with the SEC.

**“Nuveen”** means Nuveen Asset Management, LLC together with its Affiliates, including but not limited to Teachers Advisors, LLC.

**“Ownership Percentage”** means, with respect to any Stockholder or group of Stockholders, a fraction (a) the numerator of which is the total number of shares of outstanding Common Stock beneficially owned by such Stockholder or group of Stockholders (together with their respective Affiliates and Related Funds) at such time (without duplication) and (b) the denominator of which is the total number of shares of outstanding Common Stock held by all Stockholders at such time, in each case, excluding, for purposes of this calculation, (i) any shares of Common Stock issuable upon the exercise, conversion or exchange of Convertible Securities, (ii) any shares of Common Stock issued or issuable pursuant to a Management Incentive Plan and

held by an employee or Director of the Corporation, and (iii) any shares that constitute an Excluded Issuance (as defined below) pursuant to clauses (b), (d) and (e) under the definition of Excluded Issuances.

“**Person**” means an individual, corporation, limited liability company, partnership, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“**Plan Effective Date**” shall mean the Effective Date (as defined in the Plan).

“**Public Offering**” means any sale or distribution to the public of a Corporation Security or other equity Security of any of the Corporation’s Subsidiaries pursuant to an offering registered under the Securities Act, whether by the Corporation, by a Subsidiary, by Stockholders and/or by any other holders of such Corporation Security or other equity Security of any of the Corporation’s Subsidiaries.

“**Qualified IPO**” means a firm commitment underwritten Initial Public Offering of Common Stock that provides for at least an aggregate of three hundred seventy-five million dollars (\$375,000,000) in gross proceeds to the Corporation and/or any selling stockholders and, immediately after such Initial Public Offering, the Common Stock is quoted or listed for trading on a National Securities Exchange.

“**Registration Rights Agreement**” means that certain registration rights agreement, dated as of the date hereof, by and among the Corporation and the Stockholders party thereto, as the same may be amended, restated, amended and restated, waived, supplemented or otherwise modified from time to time in accordance with its terms.

“**Related Fund**” means with respect to any Person, any fund, account or investment vehicle that is controlled, managed, sub-managed, advised or sub-advised by (a) such Person, (b) an Affiliate of such Person or (c) the same investment manager, sub-investment manager, advisor or sub-advisor as such Person or an Affiliate of such investment manager, sub-investment manager, advisor or sub-advisor.

“**Restructuring Support Agreement**” means that certain Restructuring Support Agreement, dated February 14, 2023, by and among the Company Parties (as defined therein) and the other signature parties thereto.

“**Rights Holder**” means, at the time of determination, a Stockholder (together with its Affiliates and Related Funds) whose Ownership Percentage equals or exceeds two percent (2.0%).

“**Sale Transaction**” means the occurrence of any of the following: (a) the direct or indirect sale, lease, transfer, exclusive license, conveyance or other disposition, in one or a series of related transactions (including any merger or consolidation, whether by operation of law or otherwise), of all or substantially all of the properties or assets of the Corporation and its Subsidiaries (taken as a whole) or (b) the consummation of any transaction or series of transactions (including any merger or consolidation, whether by operation of law or otherwise), the result of which is that any Person or “group” (as defined under Section 13 of the Exchange Act) becomes the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the then outstanding Corporation

Securities or of the membership or other equity interests of any surviving entity of any such merger or consolidation; *provided, however*, that, a Sale Transaction shall not be deemed to have occurred in the case of clause (a), if such Sale Transaction is completed in connection with the internal restructuring of the Corporation and the resulting owner(s) of the assets of the Corporation are, directly or indirectly, the same Stockholders who owned such assets prior to such Sale Transaction.

“**Sanctions**” means any sanctions administered or enforced by the U.S. government (including, without limitation, the U.S. Department of the Treasury’s Office of Foreign Assets Control or the U.S. Department of State), the United Nations Security Council, the European Union, His Majesty’s Treasury or other applicable jurisdiction.

“**Sculptor**” means Sculptor Capital LP, solely on behalf of its and its Affiliates’ Related Funds.

“**SEC**” means the United States Securities and Exchange Commission or any successor governmental agency.

“**Securities**” means “securities” as defined in Section 2(a)(1) of the Securities Act and includes, with respect to any Person, capital stock or other equity interests issued by such Person or any options, warrants or other Securities that are directly or indirectly convertible into, or exercisable or exchangeable for, capital stock or other equity interests issued by such Person.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“**Selection Committee**” means the selection committee of the Board, initially consisting of one representative from each of Apollo, Brigade, Nuveen and Sculptor, subject to adjustment pursuant to Section 2.01(a)(iv).

“**Significant Holder**” means, at the time of determination, a Stockholder (together with its Affiliates and Related Funds) whose Ownership Percentage equals or exceeds five percent (5%).

“**Subsidiary**” means, with respect to a Person, any entity required to be consolidated with such Person in such Person’s books and records pursuant to GAAP, or any corporation, general or limited partnership, limited liability company, joint venture or other entity in which such Person (a) owns, directly or indirectly, fifty percent (50%) or more of its outstanding voting securities, equity interests, profits interest or capital interest, (b) is entitled to elect at least one-half of the board of directors or similar governing body or (c) in the case of a limited partnership or limited liability company, is a general partner or managing member and has the power to direct the policies, management and affairs of such entity, respectively.

“**Tag-Along Pro Rata Portion**” means with respect to any Tag-Along Offeree, a number of shares of Common Stock determined by multiplying (a) the number of shares of outstanding Common Stock beneficially owned by the applicable Tag-Along Offeree immediately prior to the Tag-Along Transfer by (b) a fraction, (i) the numerator of which is the number of shares of outstanding Common Stock proposed to be Transferred by the Tag-Along Seller in connection with the Tag-Along Transfer and (ii) the denominator of which is the aggregate number of shares of outstanding Common Stock beneficially owned by all Stockholders immediately prior to the

Tag-Along Transfer, excluding, for purposes of this calculation, (x) any shares of Common Stock issuable upon the exercise, conversion or exchange of Convertible Securities, (y) any shares of Common Stock not beneficially owned by such Tag-Along Offeree (together with its Affiliates and Related Funds) at such time, and (z) any shares of Common Stock issued or issuable pursuant to a Management Incentive Plan.

“**Third Party**” means a prospective purchaser(s) of the Corporation, Corporation Securities, or any of the Corporation’s direct or indirect assets, in each case, other than any Significant Holder or Affiliate or Related Fund thereof.

“**Trade Control Laws**” means applicable Laws related to (a) export controls, including the U.S. Export Administration Act of 1979, as amended, the U.S. Export Administration Regulations, the Arms Export Control Act, the U.S. International Traffic In Arms Regulations, and (b) customs or import controls, including those administered by U.S. Customs and Border Protection.

“**Transfer**” means any direct or indirect, transfer, sale, assignment, pledge, hypothecation or other disposition of any Corporation Securities, whether voluntary or involuntary, or any agreement to transfer, sell, assign, pledge, hypothecate or otherwise dispose of any Corporation Securities, including (a) any such transfer, sale, assignment, pledge, hypothecation, disposition by operation of law or otherwise to an heir, successor or assign, (b) a derivative transaction or the transfer of any equity interests in any direct or indirect holding company holding Corporation Securities or the issuance and redemption by any such holding company of its securities, or (c) any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Corporation Securities, whether any such transaction described in clause (a), (b) or (c) above is to be settled by delivery of Capital Stock or such other securities, in cash or otherwise; *provided, however*, that, (i) subject to customary pledge requirements, a grant of or existence of a security interest or encumbrance over any Corporation Securities that is required by any bank or financial institution shall not be deemed to be a Transfer unless and until any enforcement of remedies in respect of such security interest or encumbrance that results in any Person other than such Stockholder becoming the beneficial owner of such Corporation Securities; (ii) with respect to any Stockholder that is a widely held “investment company” as defined in the Investment Company Act or any publicly traded company whose Securities are registered under the Exchange Act, a transfer, sale, assignment, pledge, hypothecation, or other disposition of ownership interests in such investment company or publicly traded company shall not be deemed to be a Transfer; and (iii) with respect to any Stockholder that is a private equity fund, hedge fund or similar vehicle, any transfer of limited partnership or other similar non-control interest in any entity which is a pooled investment vehicle holding other material investments and which is an equityholder (directly or indirectly) of a Stockholder, or the change in control of any general partner, manager or similar person of such entity, shall not be deemed to be a Transfer for purposes hereof, so long as any such transfer pursuant to clause (i), (ii) or (iii) above (x) is not with the purpose of circumventing the Transfer provisions of this Agreement and (y) does not impact the Stockholder’s control of the applicable Corporation Securities. The terms “**Transferee**”, “**Transferor**”, “**Transferred**”, “**Transferring**” and other forms of the word “**Transfer**” shall have correlative meanings.

“**Voting Power**” means the total number of votes of the applicable Voting Shares.

“**Voting Shares**” means any outstanding shares of Capital Stock entitled to vote for the election of Directors to the Board.

(b) Each of the following terms is defined in the page set forth opposite such term:

Accelerated Acquirer .....	26
Accelerated Issuance Notice .....	26
Accredited Investor .....	26
Affiliate .....	5
Agreement .....	4
Anti-Corruption Laws .....	5
Anti-Money Laundering Laws .....	5
Apollo .....	5
Apollo Director .....	15
Bankruptcy Code .....	4
Bankruptcy Court .....	4
beneficial ownership .....	5
beneficially own .....	5
Board .....	4
Brigade .....	5
Brigade Director .....	16
Business Day .....	6
Bylaws .....	6
Capital Stock .....	6
CEO Director .....	16
Certificate of Incorporation .....	6
Chairperson .....	17
Common Stock .....	6
Competitor .....	6
Confidential Information .....	29
Confirmation Order .....	4
Convertible Securities .....	6
Corporate Entity .....	6
Corporation .....	4
Corporation Securities .....	6
Data Site .....	28
Director .....	4
Exchange Act .....	6
Excluded Issuance .....	27
Exit ABL Facility Credit Agreement .....	6
Exit Term Loan Facility Credit Agreement .....	6
GAAP .....	7
Governing Documents .....	7
Governmental Approval .....	7
Indebtedness .....	7
Independent Director .....	7
Initial Public Offering .....	8

Investment Company Act .....	8
Issuance Notice .....	25
Joinder.....	4
Law .....	8
Majority Stockholder Approval.....	8
Management Incentive Plan .....	8
National Securities Exchange.....	8
Nuveen.....	8
Nuveen Director.....	16
Ownership Percentage .....	8
Person .....	9
Plan .....	4
Plan Effective Date.....	9
Preemptive Shares .....	25
Prohibited Transfer .....	24
Public Offering .....	9
Qualified IPO.....	9
Related Fund.....	9
Related Party.....	19
Related Party Agreement.....	19
Representatives .....	29
Restructuring Support Agreement.....	9
Rights Holder.....	9
Sale Transaction.....	9
Sanctions.....	10
Sculptor.....	10
SEC .....	10
Securities.....	10
Securities Act.....	10
Selection Committee.....	10
Selection Committee Director .....	15
Significant Holder.....	10
Stockholders .....	4
Strategic Alternatives.....	21
Subsidiary .....	10
Tag-Along Notice .....	22
Tag-Along Offeree.....	21
Tag-Along Per Share Consideration.....	22
Tag-Along Pro Rata Portion .....	10
Tag-Along Sellers .....	21
Tag-Along Transfer .....	21
Tagging Stockholder.....	22
Termination Event .....	38
Third Party .....	11
Trade Control Laws .....	11
Transfer.....	11

Unexercised Tag-Along Portion .....	22
Voting Power .....	11
Voting Shares.....	12

Section 1.02. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized term used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof; *provided* that with respect to any agreement or contract listed on any Schedules hereto, all such amendments, modifications or supplements must also be listed in the appropriate Schedule. References to any Law include all rules and regulations promulgated thereunder. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict construction shall be applied against any party hereto. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto to express their mutual intent and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement, nor shall any rule of strict construction be applied against any party hereto. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

ARTICLE 2  
GOVERNANCE

Section 2.01. *Board of Directors.*

(a) From and after the date hereof, the Board shall consist of nine (9) Directors, who for the initial term beginning on the Plan Effective Date are the Directors set forth on Schedule 1 hereto. From and after the date hereof, and subject to modification pursuant to this Section 2.01(a), the term for each Director shall be two (2) years for the initial term beginning on the Plan Effective Date and one (1) year for each term thereafter. At each meeting of Stockholders at which Directors

are to be elected, and whenever the Stockholders act by written consent with respect to the election of Directors, each Stockholder agrees to vote, or cause to be voted, all Voting Shares beneficially owned by such Stockholder, or over which such Stockholder otherwise has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of Directors is held or pursuant to any written consent of the Stockholders:

(i) Apollo Directors; Selection Committee Directors.

A. If at any time following the date which is twelve (12) months after the Plan Effective Date, Apollo's Ownership Percentage is at least fifty percent (50%), five (5) Directors designated by Apollo shall be elected to the Board (any such Director designated by Apollo, an "**Apollo Director**"), one of whom shall be an Independent Director, and one (1) Director designated by the Selection Committee shall be elected to the Board (any such Director designated by the Selection Committee, a "**Selection Committee Director**").

B. If at any time following the date which is twelve (12) months after the Plan Effective Date, Apollo's Ownership Percentage is at least thirty-five percent (35%) but less than fifty percent (50%), four (4) Apollo Directors shall be elected to the Board, one of whom shall be an Independent Director, and two (2) Selection Committee Directors shall be elected to the Board.

C. If at any time Apollo's Ownership Percentage is at least seventeen and five-tenths percent (17.5%) but less than thirty-five percent (35%), three (3) Apollo Directors shall be elected to the Board, one of whom shall be an Independent Director, and three (3) Selection Committee Directors shall be elected to the Board.

D. If at any time Apollo's Ownership Percentage is at least ten percent (10%) but less than seventeen and five-tenths percent (17.5%), two (2) Apollo Directors shall be elected to the Board, and four (4) Selection Committee Directors shall be elected to the Board.

E. If at any time Apollo's Ownership Percentage is at least five percent (5%) but less than ten percent (10%), one (1) Apollo Director shall be elected to the Board, and five (5) Selection Committee Directors shall be elected to the Board.

F. If at any time the Ownership Percentage of Apollo is less than five percent (5%), (i) there shall be no Apollo Directors, and one director seat shall be elected by either Majority Stockholder Approval or by a majority of the remaining Directors and (ii) five (5) Selection Committee Directors shall be elected to the Board.

(ii) Brigade Director; Nuveen Director.

A. If at any time following the date which is twelve (12) months after the Plan Effective Date, Brigade's Ownership Percentage is at least five percent (5%), one (1) Director designated by Brigade shall be elected to the Board (any



such Director designated by Brigade, a “**Brigade Director**”). If at any time the Ownership Percentage of Brigade is less than five percent (5%), there shall cease to be a Brigade Director, and such director seat shall be elected by either Majority Stockholder Approval or by a majority of the remaining Directors.

B. If at any time following the date which is twelve (12) months after the Plan Effective Date, Nuveen’s Ownership Percentage is at least five percent (5%), one (1) Director designated by Nuveen shall be elected to the Board (any such Director designated by Nuveen, a “**Nuveen Director**”). If at any time the Ownership Percentage of Nuveen is less than five percent (5%), there shall cease to be a Nuveen Director, and such director seat shall be elected by either Majority Stockholder Approval or by a majority of the remaining Directors.

(iii) CEO Director. At all times, the then-serving Chief Executive Officer of the Corporation shall be elected to the Board, so long as such Person is employed as the Chief Executive Officer of the Corporation (the “**CEO Director**”).

(iv) If at any time the Ownership Percentage of any of Apollo, Brigade, Nuveen or Sculptor is less than four and one-half percent (4.5%), then the member of the Selection Committee selected by such Stockholder shall no longer be a member of the Selection Committee and such Stockholder shall no longer have the right to appoint a member of the Selection Committee.

(v) Each of Apollo, Brigade, Nuveen and the Selection Committee shall endeavor to (A) select Directors with an appropriate skillset and (B) consider diversity guidelines and corporate governance best practices when exercising their respective designation rights set forth in this Section 2.01(a). For the avoidance of doubt, in no event shall the foregoing sentence limit any of Apollo, Brigade, Nuveen and the Selection Committee’s right to select any individual as a Director.

(vi) For the avoidance of doubt, each of Apollo, Brigade and Nuveen shall be entitled to its respective Director appointment rights set forth in this Section 2.01(a) regardless of the ownership levels of the other parties.

(b) Upon any vacancy on the Board arising as a result of the death, disability, retirement, resignation or removal of a Director designated by any of the Stockholders pursuant to Section 2.01(a), the first order of business at any meeting of the Board shall be to hold a vote with respect to the election of the replacement Director designated by such Stockholder or Stockholders, as applicable, in accordance with Section 2.01(a) and for so long as such designating Stockholder or Stockholders, as applicable, maintains its Director designation rights in accordance with Section 2.01(a). In the event that such designating Stockholder or Stockholders, as applicable, no longer has such a right to designate a Director pursuant to Section 2.01(a), then such replacement Director shall be appointed by a majority of the remaining Directors.

(c) If for any reason the CEO Director shall cease to serve as the CEO, then a majority of the other Directors shall convene a meeting of the Board or take action by written consent on the removal of the former CEO from the Board and/or the appointment of a new Director. Each of

the Directors (excluding the CEO Director) shall, furthermore, at any meeting of the Board or by written consent if requested: (i) if the CEO Director does not resign from the Board, vote to remove the former CEO from the Board; and (ii) vote to elect such Person's replacement as CEO as the new CEO Director. For the avoidance of doubt, the removal or election of the CEO Director is determined by a majority of the Board.

(d) In furtherance of the foregoing, the Corporation and the Board shall, subject to and consistent with the Board's fiduciary duties and applicable Law, take such actions as necessary to cause the foregoing Directors to be nominated and submitted to the Stockholders for election to the Board, or appointed to the Board by the remaining members of the Board, or removed from the Board as the case may be, in any annual or special meeting of the Stockholders or by any action by written consent to elect Directors in lieu thereof, or to remove them as the case may be.

(e) For the initial Board, any Selection Committee Director shall be designated by unanimous approval by the Selection Committee. Following the initial Board, the Selection Committee Directors appointed pursuant to this Section 2.01 shall be designated by agreement of at least three of the four members of the Selection Committee. In the event that a member of the Selection Committee ceases to be a member of the Selection Committee pursuant to Section 2.01(a)(iv), then the appointment of Selection Committee Directors shall be by agreement of at least two of the three members of the Selection Committee. On the earliest to occur of (x) the fourth anniversary of the Plan Effective Date and (y) such time the Selection Committee consists of only two members, the Selection Committee shall be disbanded, and the Selection Committee Directors shall be elected by vote of holders of a majority of the Voting Power.

(f) The Chairperson of the Board (the "**Chairperson**") shall be determined by a majority vote of the Board; *provided*, that following the initial Board term, the Chairperson of the Board shall neither be the CEO Director nor be an employee of a Stockholder.

(g) After the date of an Initial Public Offering and subject to the relevant rules of a National Securities Exchange (or an established non-U.S. securities exchange on which the Common Stock is listed following an Initial Public Offering), the parties hereto shall work together in good faith and in consultation with the underwriters of the Initial Public Offering, if any, to enter into a customary nomination or other similar agreement with Apollo, Brigade, Nuveen and Sculptor to memorialize the Director designation rights set forth herein.

(h) Notwithstanding anything to the contrary set forth herein, none of Apollo, Brigade, Nuveen or Sculptor shall have the right to veto or object to the appointment or removal of any Directors, except for with respect to their own appointed Director(s) and voting "no" with respect to a proposed Selection Committee Director in accordance with the terms and conditions applicable to Selection Committee Directors.

*Section 2.02. Board Expenses.* Any Director who is not an employee of the Corporation shall be entitled to be paid such reasonable fees to be determined by a majority vote of the Board in connection with such Director's membership on the Board and, if approved by the Board, any committee of the Board. In addition, each Director shall be entitled to reimbursement of his or her reasonable and documented out-of-pocket expenses incurred by such Director in connection with

his or her attendance at meetings of the Board or any committees thereof, and any such meetings of the board of directors of any Corporate Entity and any committee thereof.

Section 2.03. *Board Meetings.*

(a) Regular meetings of the Board shall be held at such dates, times and places as the Board shall from time to time determine. From and after the date hereof, attendance by a majority of the total number of Directors then in office shall constitute a quorum for any meeting of the Board, which majority shall include at least one (1) Apollo Director for so long as Apollo has the right to appoint a Director. If a quorum is not present within an hour of the time appointed for the Board meeting, the Directors present may adjourn the Board meeting to a specified place and time not less than two (2) Business Days or more than five (5) Business Days after the original date. Notice of any adjourned meeting shall be given to all Directors. At any such adjourned meeting, a majority of the total number of Directors then in office shall constitute a quorum. Special meetings of the Board may be called at any time by the Board, the Chairperson or by Stockholders that beneficially own at least twenty-five percent (25%) of the Voting Power then outstanding by delivering, or causing the Corporation to deliver, the notice required by Section 2.04. Each special meeting shall be held at such date, time and place, as shall be fixed by the Board, the Chairperson or Stockholders calling the meeting.

(b) In the event that any Apollo Director entitled to vote is absent from a meeting of the Board or if there is a vacancy in the Apollo Directors entitled to vote at any time when there is at least one (1) Apollo Director entitled to vote (for example, if Apollo has only designated two (2) of four (4) Apollo Directors entitled to vote), then the vote of each of the absent and/or vacant Apollo Directors entitled to vote may be voted by the Apollo Director that is entitled to vote and present at the applicable meeting (in a manner acceptable to the Apollo Director that is entitled to vote and present at the applicable meeting), and in such event any such absent and/or vacant Apollo Director entitled to vote shall be counted as present in the determination of whether a quorum of the Board exists.

Section 2.04. *Notice of Meeting; Agenda.* Each Director (by email or otherwise) shall be given notice of the time, date and place of and the agenda for each meeting of the Board or any committee thereof at least two (2) Business Days prior to such meeting, which required notice may be waived by any Director in writing (which may be by email) before or after the meeting, and shall be deemed to be waived by a Director's attendance at a meeting (unless solely for the purpose of objecting to the lack of required notice). Where exigent circumstances are deemed by the Chairperson to exist, he or she may call a special meeting of the Board by notice given at least twenty-four (24) hours prior to the meeting. The agenda for any meeting of the Board or committee thereof shall include any matter requested to be included therein by any Director in advance of circulation of such agenda or at the relevant meeting itself.

Section 2.05. *Other Governing Document Provisions.* Each Stockholder agrees to vote all of its Voting Shares or execute proxies or written consents, as the case may be, and to take all other actions necessary, to ensure that the other Governing Documents (a) do not at any time conflict with any provision of this Agreement and (b) permit each Stockholder to exercise the express rights to which each such Stockholder is entitled under this Agreement.

Section 2.06. *Directors' and Officers' Insurance.* The Corporation will purchase and will use its reasonable best efforts to maintain director and officer liability insurance in such amounts and such limits as reasonably determined by the Board on behalf of any Person who is or was a member of the Board against any claims asserted against him or her or incurred by him or her in any capacity as such, whether or not the Corporation would have the power to indemnify him or her against that liability under any of the Governing Documents.

Section 2.07. *No Liability for Board Designees.* No Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of nominating or designating a Director for any act or omission by such Director in his or her capacity as a Director.

Section 2.08. *Board Committees.* Composition of the committees of the Board shall be determined by the Board; *provided, however,* that for so long as Apollo maintains its Director designation rights in accordance with Section 2.01(a), Apollo shall have the right to appoint one Director as a member of any committees established by the Board; *provided, further,* that no committee established pursuant to this Section 2.08 shall consist of a majority of Apollo Directors that are employed by Apollo. Notwithstanding anything to the contrary set forth herein, if the purpose of such committee is to review and approve a Related Party Agreement (as defined below) involving one of the nominating or designating parties, such nominating or designating party's Director shall not be represented on such committee.

Section 2.09. *Related Party Transactions.* The Corporation shall not, and as applicable, shall not cause or permit any of its Subsidiaries to, enter, amend or renew an agreement, arrangement or transaction with (a) any Affiliate of the Corporation (other than a wholly-owned direct or indirect Subsidiary of the Corporation) or (b) any Person that constitutes a Significant Holder or an Affiliate of such Person (each of the Persons described in clauses (a) and (b), a **"Related Party"** and any such agreement or transaction, a **"Related Party Agreement"**), excluding (i) a transaction or series of related transactions involving less than two million dollars (\$2,000,000) in aggregate payments if made in the ordinary course of business and consistent with past practice with a portfolio company of such Stockholder or its Affiliates and on an arm's-length basis and (ii) debt financings with respect to which all holders of Common Stock are offered the opportunity to participate on a pro rata basis on the same terms, and equity or equity-linked financings offered in accordance with Section 5.01 hereof and Article XII of the Certificate of Incorporation, in each case, unless such Related Party Agreement is (x) on an arm's-length basis and (y) approved by a majority of the disinterested Directors that are not affiliated with, or designated by, the Related Party or any of its Affiliates or Related Funds (including, for the avoidance of doubt, any fund employee Directors); *provided, however,* (I) that any issuance of Corporation Securities in accordance with the terms of Article 5, other than any Excluded Issuance pursuant to clause (b), (d) or (e) under the definition of Excluded Issuances, shall be deemed not to be a Related Party Agreement and (II) with respect to a Sale Transaction to a Related Party (the **"Acquiring Related Party"**), any Related Party Agreement with the Acquiring Related Party in connection with such Sale Transaction shall be approved by the affirmative vote of Stockholders with aggregate Voting Shares of greater than fifty percent (50%) of the total issued and outstanding shares of Common Stock, exclusive of Voting Shares held by the Acquiring Related Party and its Affiliates.

Section 2.10. *Actions Requiring Stockholder Consent.*

(a) As long as Apollo's Ownership Percentage is at least twenty-five percent (25%), and prior to the consummation of a Qualified IPO, the Corporation shall not, and as applicable, shall not cause or permit any of its Subsidiaries to, take any of the following actions without the approval of Apollo, in its capacity as a Stockholder:

(i) create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to any Indebtedness in excess of one hundred million dollars (\$100,000,000);

(ii) make distributions or pay dividends (whether in cash or in-kind) on any outstanding Corporation Securities;

(iii) consummate a Sale Transaction; or

(iv) consummate any acquisition or disposition (whether of a sale of stock or assets, disposition of assets, merger or consolidation) of the Corporation or any of its Subsidiaries, in each case, in a transaction or series of related transactions involving total consideration in excess of one hundred million dollars (\$100,000,000).

(b) As long as Apollo's Ownership Percentage is at least twenty-five percent (25%), and prior to the consummation of a Qualified IPO, the Board shall in good faith consult with Apollo reasonably in advance of the termination or hiring of a Chief Executive Officer, and Apollo shall be entitled to recommend candidates to the Board for consideration in connection with any hiring process for a replacement Chief Executive Officer during such consultation period.

(c) Prior to the consummation of an Initial Public Offering, the Corporation shall not, and as applicable, shall not cause or permit any of its Subsidiaries to, take any of the following actions without the approval of Stockholders holding at least seventy-five percent (75%) of the issued and outstanding shares of Common Stock (excluding Excluded Issuances):

(i) non-pro rata redemptions or reclassifications of the Capital Stock (other than any redemptions or repurchases made by departing employees or other services providers); or

(ii) the declaration of distributions or dividends on the Capital Stock other than on a pro rata basis based on ownership of the Capital Stock.

(d) None of Apollo, Brigade, Nuveen or Sculptor shall have any veto or approval right with respect to the Corporation's budget, business plan or strategic investments. Notwithstanding the foregoing, the provisions of this Section 2.10(d) shall not limit the rights of Apollo, Brigade, Nuveen or Sculptor with respect to any Director designation rights or any rights of their respective Director designees to vote on the Corporation's budget, business plan or strategic investments.

Section 2.11. *Actions Requiring Special Board Consent.* During the eighteen (18) month period following the Plan Effective Date, if the liquidity (including any lines of credit) of the Corporation is greater than \$450,000,000, subject to the terms and conditions of this Agreement, including without limitation, Section 2.09 and Section 5.01, the Corporation may issue Common Stock or any other Corporation Security only upon the approval of a majority of

the Independent Directors, except for issuances or sales of any Corporation Securities pursuant to a Management Incentive Plan and any other employee benefits or similar employee or management equity incentive plans or arrangements of the Corporation or any other Corporate Entity.

### ARTICLE 3 INITIAL PUBLIC OFFERING; STRATEGIC ALTERNATIVES

Section 3.01. *Initial Public Offering.* Following the twenty-four (24) month anniversary of the Plan Effective Date, the Board shall take commercially reasonable efforts to commence a process to confidentially evaluate and consider the undertaking of an Initial Public Offering.

Section 3.02. *Strategic Alternatives.* At any time following the fourth anniversary of the Plan Effective Date, one or more Stockholders collectively holding at least a majority of the total issued and outstanding shares of Common Stock (excluding Excluded Issuances) shall have the right to elect to cause the Board to undertake a process to confidentially consider strategic alternatives for the business of the Corporation that would provide liquidity to the holders of Common Stock, including retaining financial, legal and other advisors to evaluate such alternatives (“**Strategic Alternatives**”), subject to the following exceptions:

(a) In no event shall any Stockholder in connection with any such Strategic Alternative be required to sell its shares of Common Stock in a secondary offering (if the Strategic Alternative is an IPO).

(b) In the event such Strategic Alternative is structured as a direct listing or primary offering Initial Public Offering, such Strategic Alternative shall be subject to approval by the Board.

(c) In the event such election occurs after the fourth anniversary of the Plan Effective Date but prior to the fifth anniversary of the Plan Effective Date, the Board may elect to delay an Initial Public Offering in its business judgment during such period.

### ARTICLE 4 TAG-ALONG RIGHTS

Section 4.01. *Tag-Along Rights.*

(a) Subject to the other provisions of this Section 4.01 (including Section 4.01(j)), if any Stockholder (together with any of its Affiliates and Related Funds) proposes to Transfer to a Third Party shares of Common Stock (excluding, for purposes of this calculation, any shares of Common Stock issued or issuable pursuant to a Management Incentive Plan) representing twenty percent (20%) or more of the then-outstanding shares of Common Stock (i) in a single transaction or series of related transactions or (ii) as part of the same disposition plan (including if acting in concert with other holders) (such holder or holders acting together, collectively, the “**Tag-Along Sellers**” and such Transfer, the “**Tag-Along Transfer**”), then each Significant Holder shall have the right to exercise tag-along rights in accordance with the terms and conditions set forth herein (any such Stockholder, a “**Tag-Along Offeree**”).

(b) The Tag-Along Sellers shall promptly give notice to the Corporation, and the Corporation shall, to the extent reasonably practicable, promptly give or cause to give notice pursuant to Section 8.02 (the “**Tag-Along Notice**”) to each Tag-Along Offeree, at least ten (10) Business Days prior to the consummation of the proposed Tag-Along Transfer. The Tag-Along Notice shall set forth the number of shares of Common Stock proposed to be Transferred, the name of the proposed Transferees, the proposed purchase price for each share of Common Stock (the “**Tag-Along Per Share Consideration**”), and any other material terms and conditions of the Tag-Along Transfer, including an acknowledgment that any required prior approvals of the Tag-Along Transfer must be sought and obtained prior to the closing of the Tag-Along Transfer and the form of the proposed transfer agreement, if any.

(c) Each Tag-Along Offeree shall have a period of ten (10) Business Days from the date of delivery of the Tag-Along Notice within which to elect to sell up to its Tag-Along Pro Rata Portion of shares of Common Stock for the same form and amount of consideration per share as the Tag-Along Per Share Consideration in connection with such Tag-Along Transfer. Any Tag-Along Offeree may exercise such right by delivery of an irrevocable written notice to the Tag-Along Sellers and the Corporation specifying the number of shares of Common Stock such Tag-Along Offeree desires to include in the Tag-Along Transfer (any such Tag-Along Offeree exercising such rights, a “**Tagging Stockholder**”) and wire transfer or other instructions for payment of any consideration for the shares of Common Stock. Unless the proposed Transferee agrees to purchase all of the shares of Common Stock proposed to be Transferred by the Tag-Along Sellers and the Tagging Stockholders, then the total number of shares of Common Stock proposed to be Transferred by the Tag-Along Sellers and Tagging Stockholders in such Tag-Along Transfer shall be reduced by recalculating the allocation on a *pro rata* basis set forth in this paragraph assuming such smaller number of shares of Common Stock is to be Transferred.

(d) If (i) any Stockholder other than the Tag-Along Sellers declines to exercise its tag-along rights or (ii) any Tagging Stockholder elects to exercise its tag-along rights with respect to less than such Tagging Stockholder’s Tag-Along Pro Rata Portion (the number of shares of Common Stock underlying any such unexercised Tag-Along Pro Rata Portion in (i) and (ii), an “**Unexercised Tag-Along Portion**”), the Tag-Along Sellers shall promptly notify those Tagging Stockholders who have exercised their tag-along rights with respect to their full Tag-Along Pro Rata Portion. Each such Tagging Stockholder and Tag-Along Seller shall then be entitled to Transfer an additional number of its shares of Common Stock equal in aggregate to the Unexercised Tag-Along Portion and shall have a period of two (2) Business Days from the date of delivery of such notice within which to elect to exercise such Transfer. The Unexercised Tag-Along Portion shall be allocated, if necessary, among each such Tagging Stockholder and Tag-Along Seller, by multiplying the Unexercised Tag-Along Portion by a fraction the numerator of which is the number of shares of Common Stock owned by such Tagging Stockholder (or Tag-Along Seller, as the case may be), and the denominator of which is the aggregate number of shares of Common Stock owned by the Tag-Along Sellers and all such Tagging Stockholders that exercise their tag-along rights with respect to the Unexercised Tag-Along Portion. The Tag-Along Sellers shall continue to offer and allocate any such Unexercised Tag-Along Portions in accordance with the procedure set forth in the preceding sentence, until the time at which one or more Stockholders have exercised their tag-along rights with respect to the entirety of such Unexercised Tag-Along Portions. For each such successive notice, such Tagging Stockholder and Tag-Along Seller shall have a period of two (2) Business Days from the date of delivery of such

notice within which to elect to exercise such right to Transfer. If, after following such procedure, any Unexercised Tag-Along Portion remains outstanding and no Tagging Stockholder wishes to further exercise its tag-along rights in respect thereof, then the Tag-Along Seller shall be entitled to Transfer a further number of its shares of Common Stock equal to the Unexercised Tag-Along Portion.

(e) Each Tagging Stockholder shall agree:

(i) to make the same representations and warranties to the Transferees with respect to itself and related items as the Tag-Along Sellers make with respect to themselves and related items in connection with the Tag-Along Transfer;

(ii) to the same covenants, indemnities and agreements with respect to itself and related items as agreed by the Tag-Along Sellers with respect to themselves and related items in connection with the Tag-Along Transfer; and

(iii) to the same terms and conditions to the Transfer of shares of Common Stock as the Tag-Along Sellers agree (including bearing their proportionate share of any escrows, holdbacks or adjustments in purchase price);

*provided, however,* that with respect to the immediately preceding clauses (i), (ii) and (iii), all such representations, warranties, covenants, indemnities, agreements, terms and conditions must be customary for Transfers of such kind unless otherwise agreed to by Tagging Stockholders holding a majority of the Voting Power then held by all Tagging Stockholders. Such representations, warranties, covenants, indemnities, agreements, terms and conditions shall not include (i) any non-compete obligations on a Tagging Stockholder or (ii) any non-solicit obligations on a Tagging Stockholder unless such non-solicit obligation is required to consummate the Tag-Along Transfer. Such non-solicit obligations shall only apply to the Tagging Stockholder and shall in no event obligate any other parties, including such Tagging Stockholder's Affiliates and Related Funds. All such representations, warranties, covenants, indemnities, agreements, terms and conditions shall be made by each Tagging Stockholder and Tag-Along Seller severally and neither jointly nor jointly and severally.

(f) If at the end of a 45-day period after delivery of such Tag-Along Notice (which 45-day period shall be extended if any of the transactions contemplated by the Tag-Along Notice are subject to required Governmental Approvals until the expiration of five (5) Business Days after all such Governmental Approvals have been received, but in no event later than one hundred twenty (120) days following receipt of the Tag-Along Notice by the Tag-Along Sellers), the Tag-Along Sellers have not completed the Transfer of all shares of Common Stock proposed to be sold by the Tag-Along Sellers and all Tagging Stockholders on substantially the same terms and conditions set forth in the Tag-Along Notice, then the Tag-Along Sellers shall (i) return to each Tagging Stockholder the instruments of transfer, limited power-of-attorney and all certificates and other applicable instruments representing the shares of Common Stock that such Tagging Stockholder delivered for Transfer pursuant to this Section 4.01 and any other documents in the possession of the Tag-Along Sellers executed by the Tagging Stockholders in connection with the proposed Tag-



Along Transfer and (ii) all the restrictions on Transfer contained in this Agreement or otherwise applicable at such time with respect to such shares of Common Stock shall continue in effect.

(g) Promptly after the consummation of the Tag-Along Transfer, the Tag-Along Sellers shall (i) notify each Tagging Stockholder thereof, (ii) remit to each Tagging Stockholder the total consideration for the shares of Common Stock that such Tagging Stockholder Transferred pursuant thereto less such Tagging Stockholder's *pro rata* share of any escrows, holdbacks or adjustments in purchase price and any transaction expenses as determined in accordance with this Section 4.01, with the cash portion of the purchase price paid by wire transfer of immediately available funds in accordance with the wire transfer instructions provided by such Tagging Stockholder and (iii) furnish such other evidence of the completion and the date of completion of such Transfer and the terms thereof as may be reasonably requested by such Tagging Stockholder. The Tag-Along Sellers shall promptly remit to each Tagging Stockholder any additional consideration payable upon the release of any escrows, holdbacks or adjustments in purchase price.

(h) Upon the consummation of such Tag-Along Transfer, (i) all of the Tagging Stockholders participating therein will receive the same form and amount of consideration in respect of each share of Common Stock sold by them in such Tag-Along Transfer; *provided, however*, that in no event shall any consideration for any financial services, such as placement or transaction fees, investment banking or investment advisory fees payable to the Tag-Along Sellers, as the case may be, or any related Person in connection with such transaction (provided that any such agreement shall have been approved as provided in Section 2.09), be included in the amount of consideration and (ii) if any Tagging Stockholders are given an option as to the form and amount of consideration to be received, all Tagging Stockholders participating therein will be given the same option.

(i) If a Stockholder purports to sell any shares of Common Stock in contravention of this Section 4.01 (a "**Prohibited Transfer**"), each other Stockholder who desires to exercise tag-along rights in accordance with the terms and conditions set forth in this Section 4.01 may, in addition to such remedies as may be available by Law, in equity or hereunder, require the selling Stockholder to purchase from such Stockholder the type and number of shares of Common Stock that such Stockholder would have been entitled to sell in a Tag-Along Transfer had the Prohibited Transfer been effected in compliance with the terms of this Section 4.01. The sale will be made on the same terms, including, without limitation, as provided in Section 4.01(h), as applicable, and subject to the same conditions as would have applied had the selling Stockholder not made the Prohibited Transfer. Such sale (including, without limitation, the delivery of the purchase price) must be made within ninety (90) days after such Stockholder learns of the Prohibited Transfer. The selling Stockholder shall also reimburse each participating Stockholder for any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the participating Stockholder's rights under this Section 4.01.

(j) The Corporation shall, and shall use its commercially reasonable efforts to cause its officers, employees, agents, contractors and others under its control to, cooperate and assist in any proposed Tag-Along Transfer and not to take any action which might impede, be prejudicial to or be inconsistent with, any such Tag-Along Transfer.

(k) Except as set forth in Section 4.01(i), each Tagging Stockholder shall be responsible for its pro rata share (based on proceeds received in the proposed Tag-Along Transfer) of the costs and expenses incurred by the Tag-Along Sellers in connection with the Tag-Along Transfer for the benefit of all Tagging Stockholders to the extent not paid or reimbursed by the Corporation or the Third Party purchaser, unless otherwise mutually agreed by the Tag-Along Sellers.

(l) The provisions of this Section 4.01 shall not apply to Transfers by Stockholders to their Affiliates and Related Funds.

## ARTICLE 5 PREEMPTIVE RIGHTS

### Section 5.01. *Preemptive Rights.*

(a) On the terms and subject to the conditions of this Article 5 and applicable Law, prior to an Initial Public Offering, if the Corporation or any other Corporate Entity proposes to offer, sell or issue any Corporation Securities, in each case, except for any Excluded Issuance (collectively, the “**Preemptive Shares**”), then the Corporation shall, or shall cause such Corporate Entity to, give each Rights Holder pursuant to Section 8.02, written notice of such proposed issuance at least ten (10) Business Days prior to the proposed issuance date (an “**Issuance Notice**”). The Issuance Notice shall specify the number of Preemptive Shares and the price (or a good faith estimate or range of estimates of the price if the final price is not then determinable) at which such Preemptive Shares are proposed to be issued and the other material terms and conditions of such Preemptive Shares and of the issuance, including the proposed issuance date. Each Rights Holder shall be entitled to purchase, at the price and on the other terms and conditions specified in the Issuance Notice, up to a number of Preemptive Shares equal to its *pro rata* portion which shall be calculated as (i) the number of Preemptive Shares proposed to be issued by the Corporation multiplied by (ii) the Ownership Percentage of such Rights Holder as of immediately prior to the proposed issuance; *provided* that if a range is provided in the Issuance Notice then each Rights Holder shall be entitled to condition such participation upon the final price being within such specified price range. A Rights Holder may, in its sole discretion, allocate its right to purchase its portion of the Preemptive Shares among its Affiliates and Related Funds, including any funds managed by such Rights Holder or its Affiliates.

(b) A Rights Holder may exercise its right to purchase its *pro rata* portion of the Preemptive Shares by delivering written notice of its election to purchase such Preemptive Shares at the price and on the terms and conditions specified in the Issuance Notice to the Corporation within five (5) Business Days after receipt of the Issuance Notice. If, at the end of such five (5) Business Day period, any Rights Holder has not exercised its right to purchase any of its *pro rata* portion of such Preemptive Shares by delivering such notice, such Rights Holder shall be deemed to have waived all of its rights under this Article 5 with respect to the purchase of such Preemptive Shares specified in the applicable Issuance Notice.

(c) If any of the Rights Holders fails to exercise its right to purchase its *pro rata* portion of the Preemptive Shares, or elects to exercise such rights with respect to less than such Rights Holder’s *pro rata* portion of the Preemptive Shares, the Corporation shall offer to sell to the Rights

Holders that have elected to purchase all of their *pro rata* portion of the Preemptive Shares any Preemptive Shares not purchased by other Rights Holders *pro rata* and at the same price and on the same terms as those specified in the Issuance Notice. Such Rights Holders shall have the right to acquire all or any portion of such additional Preemptive Shares within five (5) Business Days following the Corporation’s notice of such additional Preemptive Shares.

(d) Subject to compliance with this Article 5, the Corporation shall have ninety (90) days after the date of the Issuance Notice to consummate the proposed issuance of any or all of such Preemptive Shares that the applicable Rights Holders have elected not to purchase at the same (or higher) price and upon such other terms and conditions that, taken as a whole, are not materially less favorable to the Corporation than those specified in the Issuance Notice; *provided* that, if such issuance is subject to Governmental Approvals, such 90-day period shall be extended until the expiration of five (5) Business Days after all such Governmental Approvals have been received, but in no event to later than one hundred eighty (180) days after the date of the Issuance Notice. If the Board proposes to issue any Preemptive Shares after such 90-day period (or 180-day period, if applicable) or during such 90-day period (or 180-day period, if applicable) at a lower price or on such other terms that are, taken as a whole, materially less favorable to the Corporation, it shall again comply with the procedures set forth in this Article 5.

(e) The closing of any issuance of Preemptive Shares to the Rights Holders pursuant to this Article 5 shall take place at the time and in the manner provided in the Issuance Notice; *provided, however*, that any required Governmental Approvals have first been obtained.

(f) Notwithstanding anything to the contrary set forth herein, a Rights Holder shall not be entitled to purchase Preemptive Shares unless (i) such Rights Holder is an “accredited investor” as defined in Regulation D promulgated under the Securities Act (each, an “**Accredited Investor**”) and (ii) an exemption from registration or qualification under any state Securities Laws or foreign Securities Laws applicable to the issuance of the Preemptive Shares would be available.

(g) Notwithstanding anything to the contrary contained herein, but subject to compliance with Section 2.09, if the Board, acting in good faith, determines, whose determination shall be conclusive, that it would be in the best interests of the Corporation to issue Preemptive Shares that would otherwise be required to be offered in compliance with the provisions of this Article 5, the Corporation may, in order to expedite the issuance of the Preemptive Shares, issue all of the Preemptive Shares to one or more prospective buyers (the “**Accelerated Acquirer**”), without complying with the provisions of this Article 5, *provided* that within sixty (60) days after the occurrence of such issuance, the Corporation shall provide to each Rights Holder: (i) written notice of such issuance (an “**Accelerated Issuance Notice**”) and (ii) the right to purchase such Rights Holder’s *pro rata* portion of the Preemptive Shares that such Rights Holder would have been entitled to purchase, pursuant to the procedures set forth in this Article 5, had this Section 5.01(g) not been invoked. A Rights Holder may exercise its right to purchase its *pro rata* portion of the Preemptive Shares offered pursuant to this Section 5.01(g) by delivering written notice of its election to purchase such Preemptive Shares at the price and on the terms and conditions specified in the Accelerated Issuance Notice to the Corporation within ten (10) Business Days after receipt of the Accelerated Issuance Notice. If one or more Rights Holders exercises its right to make a purchase under this Section 5.01(g), the Corporation shall give effect to each such exercise by (x) requiring that the Accelerated Acquirer (in which case the Accelerated Acquirer hereby

agrees to) Transfer a portion of its Preemptive Shares to such Rights Holders, (y) issuing additional Preemptive Shares to such Rights Holders or (z) a combination of (x) and (y), so long as such action effectively provides such Rights Holders with the same amount of Preemptive Shares and resulting Ownership Percentage, on the same terms and conditions as such Preemptive Shares were issued to the Accelerated Acquirer, that such Rights Holders would have been entitled to purchase, pursuant to the procedures set forth in this Article 5, had this Section 5.01(g) not been invoked.

Section 5.02. *Excluded Issuances*. The preemptive rights under this Article 5 shall not apply to the following (each of the following, an “**Excluded Issuance**”):

(a) (i) issuances or sales of any Corporation Securities to employees, officers, directors, managers or consultants of the Corporation or any other Corporate Entity pursuant to a Management Incentive Plan and (ii) any other employee benefits or similar employee or management equity incentive plans or arrangements of the Corporation or any other Corporate Entity, including offer letters, employment agreements, consulting agreements or appointment letters that in the case of this clause (ii) have been approved in accordance with Article 2 hereof;

(b) issuances or sales in a bona fide joint venture, merger or reorganization of the Corporation or any other Corporate Entity with or into another Person or a bona fide acquisition by the Corporation or any other Corporate Entity of another Person or substantially all of the assets of another Person or a strategic partnership or other similar relationship (in each case, other than with a Stockholder or any of its Affiliates);

(c) issuances to a Person or such Person’s Affiliate in exchange of debt or debt Securities for previously existing Securities of the Corporation held by such Person or such Person’s Affiliate;

(d) issuances pursuant to any syndication or offering of debt, or any financing, refinancing, amendment or modification of debt (so long as not directed toward existing Stockholders or any of their Affiliates);

(e) issuances pursuant to any private placement of warrants or other Security to purchase any form of equity interests in the Corporation on an arm’s-length basis as part of a debt financing to the Corporation or its Subsidiaries by non-Affiliated (to the Company or any of its Subsidiaries) third party lenders to the extent that any of the following conditions are satisfied: (i) any participation by a Stockholder or Affiliate of any such Stockholder is through an ordinary course syndication or offering process, (ii) the issuance of Securities of the Corporation to all participants in such debt financings (including any series of debt financings) is less than, in the aggregate of all such debt financings, twenty percent (20%) of the issued and outstanding Capital Stock of the Corporation as of the date hereof or (iii) the debt financing is offered to all holders of Common Stock to participate on a pro rata basis on the same financing terms in accordance with the procedures of Section 5.01 as if such procedures applied to offerings of debt;

(f) issuances by the Corporation or a direct or indirect wholly-owned Subsidiary of the Corporation to another direct or indirect wholly-owned Subsidiary of the Corporation;

(g) issuances as a dividend or upon any stock split, reclassification, recapitalization, exchange or readjustment of Corporation Securities, or other similar transaction (in each case, on a *pro rata* basis);

(h) issuances or sales of any Corporation Securities or other equity Security of any of the Corporation's Subsidiaries in a Qualified IPO and pursuant to any Public Offering following a Qualified IPO;

(i) issuances upon the conversion or exercise of any Corporation Securities which Corporation Securities were (i) outstanding on the date hereof or (ii) issued in compliance with the terms and conditions of this Article 5; or

(j) the issuances of the shares of Common Stock to the Stockholders contemplated by the Plan and the Definitive Documents (as defined in the Restructuring Support Agreement) on the Plan Effective Date.

## ARTICLE 6 INFORMATION RIGHTS; DELIVERY OF INFORMATION

Section 6.01. *Information Rights.* At all times when the Corporation is not required to file reports under Section 13 or Section 15(d) of the Exchange Act, then, subject to Section 7.01, the Corporation shall provide the following information (1) to each Stockholder that is not a Competitor and (2) to any bona fide prospective purchasers of shares of Common Stock that is not a Competitor, requests such information, and acknowledges its confidentiality obligations in respect of such information and agrees to abide by the terms of this Agreement related to Confidential Information (as defined below):

(a) all financial information provided to, or that is required to be provided to, lenders under the Exit ABL Facility Credit Agreement in effect on the date of this Agreement and the Exit Term Loan Facility Credit Agreement in effect on the date of this Agreement, with such information rights surviving the repayment, refinancing or termination of such debt facilities; and

(b) the information required pursuant to Rule 144(c)(2), Rule 144A(d)(4) and Section 4(d)(3) under the Securities Act, or such other information necessary to allow Stockholders to rely on Rule 144, Rule 144A and Section 4(a)(7) of the Securities Act (or any applicable successor provisions).

Notwithstanding anything to the contrary in this Section 6.01, any Stockholder may elect not to receive the information described in this Section 6.01 by written notice to the Corporation at any time, and such election shall remain in effect until such Stockholder elects to again receive the information described in this Section 6.01.

### Section 6.02. *Delivery of Information; Confidentiality.*

(a) Documents and information required to be delivered pursuant to Section 6.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on Intralinks or another similar password-protected data site (the "**Data Site**") to which each Person that is entitled to information pursuant to Section 6.01(a)

shall have access; *provided, however*, for the avoidance of doubt, no Competitor shall be given access to the Data Site. As a condition to gaining access to the information posted on the Data Site, Persons shall be required to “click through” or take other affirmative action pursuant to which such Persons shall either (i) confirm and ratify that it is a party to, and bound by all of the terms and provisions of, this Agreement or (ii) if it is not a holder of Common Stock, acknowledge its confidentiality obligations in respect of such information.

(b) Each Stockholder shall at all times, except as otherwise required by applicable Law, keep confidential all information provided under this Article 6 pursuant to the confidentiality provisions contained in Section 7.01 and all such information shall be deemed to be Confidential Information.

## ARTICLE 7 CERTAIN COVENANTS AND AGREEMENTS

### Section 7.01. *Confidentiality.*

(a) Each Stockholder acknowledges and agrees that without the prior written consent of the Corporation:

(i) any information (A) provided to any Stockholder by the Corporation pursuant to this Agreement, including, pursuant to an employee serving as a Director or any information rights under Article 6, (B) disclosed by the Corporation pursuant to Article 6 and (C) regarding each of the Corporation and the other Corporate Entities, including their business, affairs, financial information, operating practices and methods, customers, suppliers, expansion plans, strategic plans, marketing plans, contracts and other business documents obtained by a Stockholder from or on behalf of the Corporation or the other Corporate Entities (collectively, “**Confidential Information**”) will be kept confidential, and will not be disclosed to any Person, except that Confidential Information may be disclosed:

- (1) to such Stockholder’s members, shareholders, managers, directors, officers, employees, representatives, Affiliates, advisors and agents (collectively, “**Representatives**”) in the normal course of the performance of their duties or to any financial institution providing credit to such Stockholder, so long as such Person is advised of the confidential nature of such information and agrees to be bound by confidentiality obligations at least as protective as the provisions hereof;
- (2) to any limited partner or other investor in such Stockholder, its Affiliates or Related Funds, so long as such Person is advised of the confidential nature of such information and agrees to be bound by confidentiality obligations at least as protective as the provisions hereof;
- (3) to the extent required by applicable Law, rule or regulation (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which a Stockholder is subject; *provided* that such Stockholder

agrees to give the Corporation prompt notice of such request(s), to the extent practicable, so that the Corporation may seek an appropriate protective order or similar relief (and the Stockholder shall use its reasonable best efforts, at the Corporation's expense, to cooperate with such efforts by the Corporation));

- (4) to any Person to whom such Stockholder is contemplating a Transfer of Corporation Securities; *provided, however*, that such Transfer would not be in violation of the provisions of this Agreement and such potential Transferee is advised of the confidential nature of such information and agrees to be bound by confidentiality obligations at least as protective as the provisions hereof;
- (5) to any regulatory authority or rating agency to which the Stockholder or any of its Affiliates is subject or with which it has regular dealings; *provided* that such authority or agency is advised of the confidential nature of such information;
- (6) to the extent related to the tax treatment and tax structure of the transactions contemplated by this Agreement (including all materials of any kind, such as opinions or other tax analyses that the Corporation, its Affiliates or its Representatives have provided to such Stockholder relating to such tax treatment and tax structure); *provided* that the foregoing does not constitute an authorization to disclose the identity of any existing or future party to the transactions contemplated by this Agreement or their Affiliates or Representatives, or, except to the extent relating to such tax structure or tax treatment, any specific pricing terms or commercial or financial information; or
- (7) if the prior written consent of the Board shall have been obtained.

(b) Notwithstanding Section 7.01(a), "Confidential Information" shall not include information that: (i) is or becomes generally available to the public other than as a result of a disclosure by the Stockholders in violation of this Section 7.01; (ii) was available to the Stockholder on a non-confidential basis prior to its disclosure by the Corporation or its Representatives; (iii) becomes available to the Stockholder on a non-confidential basis from a Person other than the Corporation and the Corporate Entities or their respective Representatives who is not known by the Stockholder to have violated a confidentiality agreement with the Corporation or the other Corporate Entities or any of their respective Representatives in respect of such information; or (iv) was independently developed by the Stockholder without reference to or use of such information;

(c) A Stockholder shall not be required to receive Confidential Information and may decline to receive information provided pursuant to Article 6 that constitutes Confidential Information.

Section 7.02. *Irrevocable Proxy and Power of Attorney.* Each Stockholder hereby constitutes and appoints as the proxies of such Stockholder and hereby grants a power of attorney to the Board and any designee of the Board (who may be a Director or an officer of the Corporation), and hereby grants each of them with full power of substitution, not generally but only with respect to the election or removal of Persons as members of the Board in accordance with Article 2 and all matters relating to any tag-along rights pursuant to Article 4, and hereby authorizes each of them to represent and vote, if and only if the Stockholder (a) fails to vote or (b) attempts to vote (whether by proxy, in person or by written consent) in a manner that is inconsistent with the terms of this Agreement, all of such Stockholder's Voting Shares in accordance with the terms and provisions of this Agreement. Each of the proxy and power of attorney granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of the Corporation and the Stockholders in connection with the transactions contemplated by this Agreement and, as such, each is coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires pursuant to Section 8.04. Each party hereto hereby revokes any and all previous proxies or powers of attorney with respect to the Voting Shares and shall not hereafter, unless and until this Agreement terminates or expires pursuant to Section 8.04, purport to grant any other proxy or power of attorney with respect to any of the Voting Shares, deposit any of its Voting Shares into a voting trust or enter into any agreement (other than this Agreement), arrangement or understanding with any other Person, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of the Voting Shares, in each case, with respect to any of the matters set forth herein. Notwithstanding the foregoing, the provisions of this Section 7.02 shall not prevent a Stockholder from Transferring its Capital Stock so long as such Transfer complies with the provisions of the Governing Documents, including Section 7.03.

Section 7.03. *Transfer Restrictions; Permitted Transferees.*

(a) In addition to any other transfer restriction set forth in the Governing Documents, each Stockholder agrees that it shall not Transfer any of its Corporation Securities at any time if such Transfer: (i) is to a Person who is not an original party to this Agreement and has not become a party to this Agreement by executing and delivering a Joinder to this Agreement and the Registration Rights Agreement (subject to Section 7.03(e)); (ii) is to a Competitor; (iii) such Transfer does not or would not comply with U.S. federal or state Securities Laws or other applicable Securities Law, including without limitation such Securities Laws as applied to Affiliates of the Company; (iv) is prohibited pursuant to Section 7.03(b); (v) would, individually or together with other concurrently proposed Transfers, cause the Corporation to be regarded as an "investment company" under the Investment Company Act; or (vi) if applicable, would not be compliant with Article 4; *provided, however*, that with respect to the immediately preceding clauses (i), (ii), (iv), (v) and (vi), an otherwise prohibited Transfer shall be permitted if a majority of the disinterested members of the Board approve such Transfer. Any Transfer or attempted Transfer in violation of the provisions of this Section 7.03(a) shall be null and void *ab initio* and the Corporation (x) shall not register or effect such Transfer, (y) may institute legal proceedings to force rescission of such Transfer and (z) may seek any other remedy available to it at Law, in equity or otherwise, including an injunction prohibiting such Transfer.

(b) Until the Corporation otherwise becomes obligated to file reports under Section 13 or Section 15(d) of the Exchange Act or upon receipt of prior written approval from the Board, no Stockholder shall Transfer any of such Stockholder's shares of Common Stock to any other Person



to the extent such Transfer would cause the Corporation to have, including as a result of passage of time and giving effect to the exercisable or conversion of any Corporation Securities that are convertible into or exchangeable for Common Stock, in excess of 1,950 Stockholders of record (or four-hundred-fifty (450) or more Stockholders of record who are not Accredited Investors), calculated in accordance with Section 12(g) of the Exchange Act (or fifty (50) fewer than such other numbers of Stockholders of record or shareholders as may subsequently be set forth in Section 12(g), or any successor provision, from time to time of the Exchange Act, as the minimum number of Stockholders of record or shareholders for a class of Capital Stock that would require the Company to register such class of Capital Stock under Section 12 of the Exchange Act). The Corporation and any transfer agent for the shares of Common Stock shall be entitled to enforce this provision (including denying any requested Transfer). The Corporation and any transfer agent for the shares of Common Stock shall determine the number of Stockholders of record from time to time in consultation with the Corporation's counsel in order to give full effect to the restriction set forth in this Section 7.03(b). For the avoidance of doubt, any Stockholder may Transfer any or all of such Stockholder's shares of Common Stock in any Public Offering without complying with this Section 7.03(b).

(c) In accordance with the Plan and/or the Confirmation Order, all initial holders of shares of Common Stock shall be deemed to be party to this Agreement, in privity of contract with the other parties to this Agreement, and be bound hereby, whether their ownership is recorded in a register maintained with the Corporation's transfer agent or through the facilities of DTC, without the need to execute a signature page to this Agreement. No purported Transfer of shares of Common Stock by any Stockholder to any other Person that is not a Stockholder shall be effective unless and until such Person has delivered to the Corporation an executed Joinder (it being understood that the failure of a transferee to so execute a Joinder will not invalidate any transfer occurring through DTC but the fact that such transfer occurring through DTC is not invalidated will not relieve the transferor from liability for breach for failing to require the transferee to execute a Joinder). It is acknowledged and agreed that the fact that any Stockholder is a "beneficial owner" rather than a "record holder" will not diminish its rights and obligations hereunder.

(d) Prior to effectuating any Transfer of Corporation Securities, the Stockholder proposing to make such Transfer shall deliver to the Corporation:

- (i) the transfer certificate a form of which is attached hereto as Exhibit B;
- (ii) such information as the Corporation may reasonably request in order for the Corporation to determine in good faith that the proposed Transfer will be made in compliance with Section 7.03(a) (including information, opinions of counsel or other certifications used to determine whether any Person to whom the proposed Transfer is to be made is not a Competitor and such Transfer complies with U.S. federal or state Securities Laws or other applicable Securities Law); and
- (iii) such information as the Corporation's transfer agent may reasonably request.

(e) Unless otherwise approved by the Board, no issuance of Capital Stock to any Person by the Corporation shall be effective unless such Person has delivered to the Corporation a Joinder, pursuant to which such Person agrees to be bound by the terms and conditions of this Agreement as if an original party hereto. Any issuance or attempted issuance in violation of this Section 7.03(e) shall be null and void *ab initio* and the Corporation (i) shall not register or effect such issuance, (ii) may institute legal proceedings to force rescission of such issuance and (iii) may seek any other remedy available to it at Law, in equity or otherwise, including an injunction prohibiting such issuance.

(f) Notwithstanding anything contained herein to the contrary, each Stockholder may Transfer its Corporation Securities to any of its Affiliates without restriction, subject to compliance with U.S. federal or state Securities Laws or other applicable Securities Law, so long as such Transferee agrees to become a party to this Agreement by executing and delivering a Joinder (subject to Section 7.03(e)).

(g) Legends. All certificates (if any) or book-entry accounts and related statements representing or otherwise evidencing shares of Common Stock shall conspicuously bear the applicable legends set forth below, with such changes as the Board, in its discretion, deems to be necessary and appropriate, and any other legends required by the Governing Documents. Each Stockholder shall be deemed to have actual knowledge of the terms, provisions, restrictions and conditions set forth in the Governing Documents and this Agreement (including the restrictions on Transfer set forth in this Section 7.03), whether or not any certificate or book-entry accounts and related statements representing or otherwise evidencing shares of Common Stock owned or held by such Stockholder bear the legends set forth below and whether or not any such Stockholder received a separate notice of such terms, provisions, restrictions and conditions.

(i) Each certificate, if any, and related statements representing or otherwise evidencing shares of Common Stock issued under the Plan in reliance on the Securities Act exemption provided by Section 1145 of the Bankruptcy Code shall include a legend substantially to the following effect:

“THE SECURITIES ARE SUBJECT TO THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT OF AVAYA HOLDINGS CORP. (THE “COMPANY”), DATED AS OF MAY 1, 2023, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT, AND ALL HOLDERS OF SECURITIES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE STOCKHOLDERS’ AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST.”

(ii) Each certificate, if any, or book-entry accounts and related statements representing or otherwise evidencing shares of Common Stock issued in reliance on the Securities Act exemption provided by Section 4(a)(2) of the Securities Act shall include a legend substantially to the following effect:

“THE SECURITIES REPRESENTED BY THIS [CERTIFICATE][STATEMENT] WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT OF AVAYA HOLDINGS CORP. (THE “COMPANY”), DATED AS OF MAY 1, 2023, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT, AND ALL HOLDERS OF SECURITIES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE STOCKHOLDERS’ AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST.”

(iii) Each certificate, if any, or book-entry accounts and related statements representing or otherwise evidencing shares of Common Stock issued in reliance on the Securities Act exemption provided by Regulation S promulgated under the Securities Act shall include a legend substantially to the following effect:

“THE SECURITIES REPRESENTED BY THIS [CERTIFICATE][STATEMENT] WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT OF AVAYA HOLDINGS CORP. (THE “COMPANY”), DATED AS OF MAY 1, 2023, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE STOCKHOLDERS’ AGREEMENT, AND ALL HOLDERS OF SECURITIES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE STOCKHOLDERS’ AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST.

THE HOLDER OF THE SECURITY EVIDENCED HEREBY REPRESENTS FOR THE BENEFIT OF THE ISSUER THAT IT IS NOT A U.S. PERSON, IS NOT ACQUIRING THIS SECURITY FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE ACT AND IN ACCORDANCE WITH

THE LAWS APPLICABLE TO SUCH PURCHASER IN THE JURISDICTION IN WHICH SUCH PURCHASE IS MADE.”

(h) Subject to the terms and conditions of this Agreement, including the other Sections in this Section 7.03, the Corporation shall use its commercially reasonable efforts to cooperate with any Stockholder desiring to Transfer its Corporation Securities in accordance with this Section 7.03.

(i) For the avoidance of doubt, except (i) as otherwise provided for herein and (ii) in connection with the assignment or transfer of at least eighty percent (80%) of the respective shares of Common Stock held as of the date hereof by any of Apollo, Brigade, Nuveen or Sculptor (a “Specified Rights Transfer”), as applicable, any and all rights, privileges or preferences held by a holder of Common Stock pursuant to this Agreement, are specific to such holder of Common Stock and contained in Section 2.01 of this Agreement or any constituent definitions (the “Specified Rights”) and may not be assigned or transferred and any such proposed or attempted assignment or transfer of such rights shall be null and void ab initio, and of no force or effect. In the event of a Specified Rights Transfer, the transferee shall acquire the Specified Rights previously held by the transferor in the Specified Rights Transfer; *provided*, that the Specified Rights may be assigned or transferred under a Specified Rights Transfer only if such Stockholder has an Ownership Percentage less than fifty percent (50%) prior to consummating such Specified Rights Transfer. For the avoidance of doubt, the rights contained in Section 2.10 of this Agreement shall not constitute Specified Rights.

Section 7.04. *Compliance with Law; Policies and Procedures.* The Corporation has implemented and maintains policies and procedures designed to ensure compliance by, and shall maintain and comply with such policies and procedures necessary in order to cause compliance by, the Corporation and its Subsidiaries and their respective Representatives, distributors, suppliers and any other Person acting for or on behalf of the Corporation or its Subsidiaries with Anti-Corruption Laws, Anti-Money Laundering Laws, Trade Control Laws and Sanctions.

## ARTICLE 8 MISCELLANEOUS

Section 8.01. *Binding Effect; Assignability; No Third Party Beneficiaries.*

(a) This Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, legal representatives and permitted assigns. Any Stockholder that ceases to beneficially own any Capital Stock shall cease to be bound by the terms hereof other than such provisions which also survive the termination of this Agreement pursuant to Section 8.04(b).

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party hereto pursuant to any Transfer of Capital Stock or otherwise, except that (i) any Person acquiring Capital Stock from any Stockholder in a Transfer in compliance with the transfer restrictions set forth in the Governing

Documents (but excluding any such Transfer made in a Public Offering, through a National Securities Exchange or through an established non-U.S. securities exchange on which the Common Stock is listed following an Initial Public Offering) and (ii) any Person, other than the Corporation or any other Corporate Entity, acquiring Capital Stock that is required or permitted by the terms of this Agreement or any employment agreement or stock purchase, option, stock option or other compensation plan of the Corporation or any other Corporate Entity to become a party hereto shall (unless already bound hereby) execute and deliver to the Corporation a Joinder and shall thenceforth be a “Stockholder” for all purposes under this Agreement.

(c) Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the parties hereto, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 8.02. *Notices.* All notices, consents, approvals, waivers or other communications required or permitted to be given hereunder shall be in writing and shall be: (a) delivered personally or by commercial messenger; (b) sent via a recognized overnight courier service; (c) sent by registered or certified mail, postage pre-paid and return receipt requested; (d) sent by electronic mail transmission; or (e) with respect to notices required by Article 4, Article 5, or Section 8.03, posted to the Data Site; in the case of each of clauses (a), (b), (c) and (d), so long as such notice is addressed to the intended recipient thereof as set forth below; any notice shall be deemed given upon actual receipt (or refusal of receipt):

(i) if to the Corporation:

Avaya Holdings Corp.  
350 Mt. Kemble Avenue  
Morristown, NJ 07960  
Attention: Vito Carnevale, General Counsel and Shefali Shah, Chief  
Administrative Officer  
E-mail address: vcarnevale@avaya.com; sashah@avaya.com

(ii) if to any Stockholder, at the address on file with the Corporation; *provided*, that any notice or other communications or deliveries required or permitted to be given hereunder by the Corporation to any Stockholder may be given by posting such notice, communication or delivery to the website or other digital datasite utilized by the Corporation to disseminate reports and information pursuant to Section 6.02, and shall be deemed to have been duly given on the date such posting is made, so long as such website or other digital datasite shall automatically send email notifications of new postings to any Stockholder that has complied with the applicable log-in procedures or other applicable registration requirements of such website or other digital datasite.

Any Stockholder may change its address and other notice information by notice to the Corporation given in accordance with this Section 8.02 and any other party may change its address and other notice information by notice to the other parties.

Section 8.03. *Waiver; Amendment.*

(a) Except as provided in the next sentence, no provision of this Agreement or of any other Governing Document may be amended, modified, restated or waived in any manner unless approved by (i) a majority of the Board and (ii) Stockholders holding a majority of the issued and outstanding shares of Common Stock; *provided, however*, that (x) any amendment, modification, restatement or waiver that has, or would have, a material and adverse effect on the rights, preferences or privileges of any holder of Common Stock in a manner that is materially disproportionate relative to the impact on one or more other Stockholders (or that disproportionately benefits one or more Stockholders relative to the rights of the other holders of Common Stock (for the avoidance of doubt, without giving effect to any Stockholder's specific holdings of Corporation Securities, specific tax or economic position or any other matters personal to a Stockholder)), shall not be effective without prior written consent of a majority of the disproportionately and adversely affected holders of Common Stock and (y) any amendment, modification, restatement or waiver of Section 2.09 (Related Party Transactions) (and any equivalent provision contained in any other Governing Document), Article 3 (Initial Public Offering; Strategic Alternatives) (and any equivalent provision contained in any other Governing Document), Section 4.01 (Tag-Along Rights) (and any equivalent provision contained in any other Governing Document), Section 5.01 (Preemptive Rights) (and any equivalent provision contained in any other Governing Document), this Section 8.03 (Waiver; Amendment) (and any equivalent provision contained in any other Governing Document), or any amendment which would impose new limitations or conditions on transferability of shares of Common Stock shall require the approval of the holders of at least seventy-five percent (75%) of the shares of Common Stock; *provided*, that any amendment to Section 2.09 (Related Party Transactions) (and any equivalent provision contained in any other Governing Document) which is favorable to Affiliates or to officers and Directors of the Corporation shall also be approved by holders of at least a majority of the issued and outstanding shares of Common Stock, excluding any such Affiliates of the Corporation. Upon any modification, amendment or restatement of this Agreement, the Corporation shall deliver to each of the Stockholders, in accordance with Section 6.02, a copy of such modification, amendment or restatement of this Agreement.

(b) Notwithstanding Section 8.03(a), the addition of new parties to this Agreement in accordance with the terms hereof as a result of Transfers permitted in accordance with this Agreement shall not be deemed to be an amendment requiring the consent of any Stockholder.

(c) Notwithstanding any provisions to the contrary contained herein, any party may waive any rights with respect to which such party is entitled to benefits under this Agreement; *provided* that such a waiver shall only affect the rights of the party waiving its rights.

(d) Unless expressly specified in the terms of this Agreement, no delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission or waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

(e) Any amendment or waiver effected in accordance with this Section 8.03 shall be binding upon each party to this Agreement, regardless of whether such party has signed such amendment or waiver, and each then current and future Stockholder and the Corporation.

Section 8.04. *Effectiveness; Termination; Survival.*

(a) This Agreement shall be effective as of the date hereof and shall continue in effect until the earlier of (i) the closing of a Sale Transaction in which any Significant Holder immediately prior to such Sale Transaction is no longer a Significant Holder immediately following the consummation of such Sale Transaction, (ii) an Initial Public Offering and (iii) the mutual written agreement of (A) the Corporation and (B) Stockholders holding at least seventy-five percent (75%) of the then issued and outstanding shares of Common Stock (each of clauses (i)-(iii), a “**Termination Event**”); *provided, however*, that in the event of any Termination Event pursuant to clause (ii) of this Section 8.04(a), the provisions of Section 2.01(a) and Section 2.10 shall survive any such Termination Event.

(b) Upon the occurrence of a Termination Event, this Agreement shall be terminated and become void and of no force or effect without liability of any party; *provided, however*, no termination under this Agreement shall relieve any Person of liability for breach prior to termination. The provisions of Section 2.07 and this Article 8 shall survive any termination of this Agreement.

Section 8.05. *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware without regard to the conflicts of laws rules of such state.

Section 8.06. *Jurisdiction; Service of Process.* The parties agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the Court of Chancery of the State of Delaware, or to the extent such court does not have subject matter jurisdiction, the United States District Court for the District of Delaware, or to the extent such court also does not have subject matter jurisdiction, another court of the State of Delaware, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware, and each of the parties hereby irrevocably consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that notice to such party as provided in Section 8.02 shall be deemed effective service of process on such party.

Section 8.07. *WAIVER OF JURY TRIAL.* EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.08. *Specific Performance.* The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. It is accordingly agreed that, in addition to any other applicable remedies at Law or equity, the parties shall be entitled to an injunction or injunctions, without proof of damages, to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each party hereto agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) the other party has an adequate remedy at Law or (b) an award of specific performance is not an appropriate remedy for any reason at Law or in equity. Each of the parties hereby waives (x) any defenses in any action for specific performance, including the defense that a remedy at Law would be adequate and (y) any requirement under any Law to post a bond or other security as a prerequisite to obtaining equitable relief.

Section 8.09. *Counterparts.* This Agreement may be executed with counterparty signature pages or in any number of counterparts, each of which shall be deemed to be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement and any signed agreement entered into in connection herewith or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by electronic mail in “portable document format” (“.pdf”) form or any other electronic transmission, shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person.

Section 8.10. *Entire Agreement.* This Agreement and the other Governing Documents constitute the entire agreement among the parties and supersede all prior and contemporaneous agreements and understandings, both oral and written, among the parties with respect to the subject matter hereof and thereof. In the event of any conflict between this Agreement and any Governing Document, this Agreement will prevail.

Section 8.11. *Severability.* If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 8.12. *Further Assurances.* Each party shall cooperate and shall take such further action and shall execute and deliver such further documents as may be reasonably requested by any other party in order to carry out the provisions and purposes of this Agreement.

Section 8.13. *Aggregation of Shares.* All Corporation Securities held by a Stockholder and its Affiliates and Related Funds shall be aggregated together for purposes of determining the availability of any rights hereunder. Notwithstanding the foregoing, in no event shall two or more Stockholders, acting separately and not on an aggregated basis, be entitled to claim beneficial ownership of the same Corporation Securities for purposes of exercising any rights hereunder, and



the Corporation shall be permitted to disregard any such claims in its good faith judgment. Upon the request of the Corporation or any transfer agent for the Corporation Securities, each Stockholder shall promptly provide to the Corporation or its transfer agent, as applicable, written confirmation (including reasonable supporting documentation) of such Stockholder's then current ownership of its Corporation Securities. In determining the ownership of such Corporation Securities for any purposes hereunder, the Corporation shall be entitled to conclusively rely in good faith on (a) the then most current ownership information provided to it by the transfer agent (including information provided by any depository, including The Depository Trust & Clearing Corporation, or "DTC") or (b) if there is no such transfer agent, the most current ownership information then in its possession, and, in each case, any such determination made by the Corporation in reliance thereon shall be deemed final and binding on all parties.

Section 8.14. *Calculation of Ownership.* For purposes of calculating the number of shares of Common Stock or other Corporation Securities held by a Person or group of Persons, the effects of any stock split, reclassification, recapitalization, exchange or readjustment of Corporation Securities or other similar transaction shall be disregarded to the extent occurring between the reference date and the date of measurement. For example, if a certain Stockholder is required to continue to hold fifty percent (50%) of the number of shares of Common Stock held by such Stockholder as of the date hereof in order to exercise certain rights hereunder, and a reverse stock split is consummated after the date hereof and prior to the applicable measurement date, the effects of the reverse stock split shall be disregarded in determining whether such Stockholder satisfies such ownership test.

Section 8.15. *Independent Agreement by the Stockholders.* The obligations of each Stockholder hereunder are several and neither joint nor joint and several with the obligations of any other Stockholder, and, except as expressly set forth herein, no provision of this Agreement is intended to confer any obligations on any Stockholder vis-à-vis any other Stockholder. Nothing contained herein, and no action taken by any Stockholder pursuant hereto, shall be deemed to constitute the Stockholders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Stockholders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated herein.

[Signature pages follow.]

*[Signature Pages on File with the Company]*

## Schedule 1

### Initial Directors

1. Alan Masarek, the current CEO.
2. Aaron Miller, as an Apollo Director.
3. Robert Kalsow-Ramos, as an Apollo Director.
4. Thomas Tod Nielsen, appointed by Apollo as an Independent Director.
5. Donald E. Morgan III, as a Brigade Director.
6. Patrick Bartels, as a Nuveen Director.
7. Jacqueline Woods, unanimously appointed by the Selection Committee as an Independent Director.
8. Marylou Maco, unanimously appointed by the Selection Committee as an Independent Director.
9. Patrick Dennis, unanimously appointed by the Selection Committee as an Independent Director.

Exhibit A

Joinder Agreement

**JOINDER TO**  
**STOCKHOLDERS' AGREEMENT AND REGISTRATION RIGHTS AGREEMENT**

This Joinder Agreement (this “**Joinder Agreement**”) is made as of the date written below by the undersigned (the “**Joining Party**”) in accordance with (a) that certain Stockholders’ Agreement dated as of May 1, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “**Stockholders’ Agreement**”), by and among Avaya Holdings Corp. (the “**Corporation**”) and certain Stockholders party thereto from time to time and (b) that certain Registration Rights Agreement dated as of May 1, 2023 by and among the Corporation and the Persons who are deemed parties thereto pursuant to an order of the United States Bankruptcy Court (the “**Registration Rights Agreement**”). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Stockholders’ Agreement and Registration Rights Agreement, as applicable.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to the Stockholders’ Agreement and the Registration Rights Agreement as of the date hereof and shall have all of the rights and obligations of (a) a Stockholder under the Stockholders’ Agreement as if it had executed the Stockholders’ Agreement and (b) a Holder under the Registration Rights Agreement as if it had executed the Registration Rights Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Stockholders’ Agreement and the Registration Rights Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: \_\_\_\_\_, \_\_\_\_\_

**STOCKHOLDER:**

By: \_\_\_\_\_

Name:

Title:

Notice information pursuant to Section 8.02:

Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

E-mail: \_\_\_\_\_

Fax No.:

Exhibit B

Form of Transfer Certificate

**FORM OF TRANSFER CERTIFICATE**

Reference is made to that certain Stockholders' Agreement dated as of May 1, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the "**Stockholders' Agreement**"), by and among Avaya Holdings Corp. (the "**Corporation**") and certain Stockholders party thereto from time to time. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Stockholders' Agreement.

The undersigned hereby notifies the Corporation of its intent to assign and Transfer [•] shares of [TYPE OF CORPORATION SECURITY] to [TRANSFEREE], a [corporation] organized under the Laws of [•], whose Social Security Number or Tax ID Number is [•] and whose record address is [•], and hereby irrevocably appoints [•] the attorney of the undersigned, subject to confirmation by the Corporation, to assign, Transfer and convey such shares of [TYPE OF CORPORATION SECURITY] with full power of substitution in this matter.

The undersigned certifies that such Transfer shall be completed in accordance with the terms of the Stockholders' Agreement.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date written below.

Date: \_\_\_\_\_, \_\_\_\_\_

[TRANSFEROR]:

\_\_\_\_\_  
By: .  
Name:  
Title: