

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 22, 2022**

**ASHLAND GLOBAL HOLDINGS INC.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**333-211719**  
(Commission File Number)

**81-2587835**  
(IRS Employer  
Identification No.)

**8145 Blazer Drive**  
**Wilmington, Delaware**  
(Address of Principal Executive Offices)

**19808**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 302 995-3000**

(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$.01 per share	ASH	The New York Stock Exchange

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

Emerging growth company

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

### Item 1.01 Entry into a Material Definitive Agreement.

On February 22, 2022, for the purpose of reassigning certain account receivables (Subject Receivables”) that are part of the previously announced sale of the Performance Adhesive business, Ashland LLC (“Ashland”), a subsidiary of Ashland Global Holdings Inc. (the “Company”), and certain of Ashland’s subsidiaries entered into the First Amendment (the “1<sup>st</sup>Amendment”) to the Receivables Purchase Agreement dated as of March 17, 2021 (the “Receivables Purchase Agreement”) by and among Ashland, Ashland Specialty Ingredients G.P., a Delaware general partnership (“ASI”) (together, the “Originators”), CVG Capital III LLC, a bankruptcy-remote special purpose entity and subsidiary of Ashland (the “SPE”), PNC Bank, National Association (“PNC”), as administrative agent, PNC Capital Markets LLC, as structuring agent, Ashland, as initial servicer, and certain other persons from time to time named as parties thereto as purchasers, group agents, LC banks and LC participants.

Pursuant to the 1<sup>st</sup> Amendment, the SPE is required for a period of 12 months following the closing of the sale of the Performance Adhesive business to redirect all collections related to the Subject Receivables for the benefit of Arkema, SA, the purchaser of the Performance Adhesive business.

In furtherance and concurrent to the above amendments, Ashland also entered into an Assignment Agreement (“Assignment”) between the SPE (the “Seller”), and Ashland (the “Buyer”) and PNC, whereby the SPE will sell back the Subject Receivables to Ashland that Ashland had sold to the SPE under the previously announced Second Amended and Restated Purchase and Sale Agreement (the “PSA”) entered into by and among Ashland, and ASI (together, as the originators), Ashland, as initial servicer, and the SPE as purchaser.

The foregoing summary of the 1<sup>st</sup>Amendment and Assignment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the (1) 1<sup>st</sup> Amendment which is filed as Exhibit 10.1 to this Current Report on Form 8-K and the Receivables Purchase Agreement, which was filed as Exhibit 10.2 to the Company’s Current Report on Form 8-K on March 18, 2021 and (2) the Assignment which is filed to this Current Report as Exhibit 10.2 and the PSA which was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K on March 18, 2021, all of which are incorporated herein by reference.

### Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in and incorporated into Item 1.01 is hereby incorporated by reference into this Item 2.03.

### Item 9.01 Financial Statements and Exhibits.

#### (d) Exhibits.

<b>Exhibit 10.1</b>	<a href="#"><u>Exhibit (10.1) First Amendment to the Receivables Purchasing Agreement, dated February 22, 2022, by and among CVG Capital III LLC, PNC Bank, National Association, as administrative agent, PNC Bank, National Association, as administrative agent, Ashland LLC, as initial servicer, and certain other persons identified as Purchasers, LC, LC Participants and Group Agents and other persons from time to time identified as parties thereto, (pursuant to Item 601(b)(10) of Regulation S-K, exhibits and schedules have been omitted; exhibits and schedules will be supplementally provided to the SEC upon request).</u></a>
<b>Exhibit 10.2</b>	<a href="#"><u>Assignment Agreement dated February 22, 2022, between CVG Capital III LLC and Ashland LLC. (pursuant to Item 601(b)(10) of Regulation S-K, exhibits and schedules have been omitted; exhibits and schedules will be supplementally provided to the SEC upon request).</u></a>
<b>Exhibit 104</b>	Cover Page Interactive Data File (embedded with the Inline XBRL document).

**SIGNATURES**

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

ASHLAND GLOBAL HOLDINGS INC

Date: February 28, 2022

By: /s/ J. Kevin Willis  
J. Kevin Willis  
Senior Vice President and  
Chief Financial Officer

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**FIRST AMENDMENT TO THE RECEIVABLES PURCHASE AGREEMENT**

This FIRST AMENDMENT TO THE RECEIVABLES PURCHASE AGREEMENT (this "Amendment"), dated as of February 22, 2022 is entered into by and among the following parties:

- (i) CVG CAPITAL III LLC, a Delaware limited liability company, as Seller (together with its successors and assigns, the "Seller");
- (ii) the Persons identified on the signature pages hereto as Purchasers, LC Banks, LC Participants and Group Agents;
- (iii) PNC BANK, NATIONAL ASSOCIATION ("PNC"), as Administrative Agent; and
- (iv) ASHLAND LLC, a Kentucky limited liability company, in its individual capacity ("Ashland") and as initial Servicer (in such capacity, together with its successors and assigns in such capacity, the "Servicer").

Capitalized terms used but not otherwise defined herein (including such terms used above) have the respective meanings assigned thereto in the Receivables Purchase Agreement described below.

**BACKGROUND**

A. The parties hereto have entered into a Receivables Purchase Agreement, dated as of March 17, 2021 (as amended, restated, supplemented or otherwise modified through the date hereof, the "Receivables Purchase Agreement").

B. Concurrently herewith, Ashland, the Seller and the Administrative Agent, are entering into that certain Assignment Agreement (the "Assignment Agreement"), dated as of the date hereof, whereby the Seller agrees to sell back certain Receivables originated by Ashland to Ashland.

C. The parties hereto desire to amend the Receivables Purchase Agreement as set forth herein.

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

SECTION 1. Amendments to the Receivables Purchase Agreement. The Receivables Purchase Agreement is hereby amended as follows:

(a) Section 8.01(h) of the Receivables Purchase Agreement is restated in its entirety as follows:

Payments on Receivables, Collection Accounts. The Seller (or the Servicer on its behalf) will, and will cause each Originator to, at all times, instruct all Obligors to deliver payments on the Pool Receivables to a Collection Account or a Lock-Box. The Seller (or the Servicer on its behalf) will, and will cause each Originator to, at all times, maintain such books and records necessary to identify Collections received from time to time on Pool Receivables and to segregate such Collections from other property of the Servicer and the Originators. If any payments on the Pool Receivables or other Collections are received by the Seller, the Servicer or an Originator, it shall hold such payments in trust for the benefit of the Administrative Agent, the Group Agents and the other Secured Parties and promptly (but in any event within two (2) Business Days after receipt) remit such funds into a Collection Account. The Seller (or the Servicer on its behalf) will cause each Collection Account Bank to comply with the terms of each applicable Account Control Agreement. The

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Seller shall not permit funds other than Collections on Pool Receivables and other Sold Assets and Seller Collateral to be deposited into any Collection Account. If such funds are nevertheless deposited into any Collection Account, the Seller (or the Servicer on its behalf) will (x) if such funds relate to misdirected payments made to a Collection Account with respect to accounts owing to Arkema S.A. or any Subsidiary thereof relating to performance adhesives during the twelve (12) months following the effectiveness of the transaction described in the Parent's 8-K filed on August 31, 2021, within five (5) Business Days identify and transfer such funds to the appropriate Person entitled to such funds and (y) otherwise, within two (2) Business Days identify and transfer such funds to the appropriate Person entitled to such funds. The Seller will not, and will not permit the Servicer, any Originator or any other Person to commingle Collections or other funds to which the Administrative Agent, any Group Agent or any other Secured Party is entitled, with any other funds. The Seller shall only add a Collection Account (or a related Lock-Box) or a Collection Account Bank to those listed on Schedule II to this Agreement, if the Administrative Agent has received notice of such addition and an executed and acknowledged copy of an Account Control Agreement (or an amendment thereto) in form and substance acceptable to the Administrative Agent from the applicable Collection Account Bank. The Seller shall only terminate a Collection Account Bank or close a Collection Account (or a related Lock-Box) with the prior written consent of the Administrative Agent. The Servicer shall ensure that no disbursements are made from any Collection Account, other than such disbursements that are made at the direction and for the account of the Seller.

(b) Section 8.02(g) of the Receivables Purchase Agreement is restated in its entirety as follows:

(g) Payments on Receivables, Collection Accounts. The Servicer will at all times, instruct all Obligors to deliver payments on the Pool Receivables to a Collection Account or a Lock-Box. The Servicer will, at all times, maintain such books and records necessary to identify Collections received from time to time on Pool Receivables and to segregate such Collections from other property of the Servicer and the Originators. If any payments on the Pool Receivables or other Collections are received by the Seller, the Servicer or an Originator, it shall hold such payments in trust for the benefit of the Administrative Agent, the Group Agents and the other Secured Parties and promptly (but in any event within two (2) Business Day after receipt) remit such funds into a Collection Account. The Servicer shall not permit funds other than Collections on Pool Receivables and other Sold Assets and Seller Collateral to be deposited into any Collection Account. If such funds are nevertheless deposited into any Collection Account, the Servicer will (x) if such funds relate to misdirected payments made to a Collection Account with respect to accounts owing to Arkema S.A. or any Subsidiary thereof relating to performance adhesives during the twelve (12) months following the effectiveness of the transaction described in the Parent's 8- K filed on August 31, 2021, within five (5) Business Days identify and transfer such funds to the appropriate Person entitled to such funds and (y) otherwise, within two (2) Business Days identify and transfer such funds to the appropriate Person entitled to such funds. The Servicer will not, and will not permit the Seller, any Originator or any other Person to commingle Collections or other funds to which the Administrative Agent, any Group Agent or any other Secured Party is entitled, with any other funds. The Servicer shall only add a Collection Account (or a related Lock-Box), or a Collection Account Bank to those listed on Schedule II to this Agreement, if the Administrative Agent has received notice of such addition and an executed and acknowledged copy of an Account Control Agreement (or an amendment thereto) in form and substance acceptable to the Administrative Agent from the applicable Collection Account Bank. The Servicer shall only terminate a Collection Account Bank or close a Collection Account (or a related Lock-Box) with the prior written consent of the Administrative Agent.

## SECTION 2. Notices and Consents.

(c) *Notice of Entry into the Assignment Agreement.* The Seller hereby provides notice of its entry into the Assignment Agreement along with duly executed copy of the Assignment Agreement and requests that each of the parties hereto acknowledge and consent to the execution of the Assignment Agreement.

(d) *Consent to Entry into the Assignment Agreement.* Each of the parties hereto acknowledges, consents and agrees to the terms of the Assignment Agreement and waives any otherwise applicable conditions precedent thereto under the Receivables Purchase Agreement and the other Transactions Documents (other than as set forth herein).

(e) *Consent to Filing Certain UCC Financing Statements.* In connection with the execution of the Assignment Agreement, each of the parties hereto hereby consents to the filing of the financing statements attached hereto as Exhibit A.

SECTION 3. Representations and Warranties of the Seller and Servicer. Each of the Seller and the Servicer hereby represents and warrants, as to itself, to the Administrative Agent and each Purchaser Party, as follows:

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

(b) *Enforceability.* This Amendment and each other Transaction Document to which it is a party, as amended hereby, constitute the legal, valid and binding obligation of such Person enforceable against such Person in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law.

(c) *No Termination Event.* No event has occurred and is continuing, or would result from the transactions contemplated hereby, that constitutes an Event of Termination, Servicer Default or Unmatured Event of Termination.

SECTION 4. Effect of Amendment. All provisions of the Receivables Purchase Agreement and the other Transaction Documents, as expressly amended and modified by this Amendment, shall remain in full force and effect. After this Amendment becomes effective, all references in the Receivables Purchase Agreement (or in any other Transaction Document) to "this Receivables Purchase Agreement", "this Agreement", "hereof", "herein" or words of similar effect referring to the Receivables Purchase Agreement shall be deemed to be references to the Receivables Purchase Agreement as amended by this Amendment. This Amendment shall not be deemed, either expressly or impliedly, to waive, amend or supplement any provision of the Receivables Purchase Agreement other than as set forth herein.

SECTION 5. Effectiveness. This Amendment shall become effective as of the date hereof upon receipt by the Administrative Agent of duly executed counterparts to this Agreement and the Assignment Agreement.

SECTION 6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or e-mail transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 7. GOVERNING LAW. THIS AMENDMENT, INCLUDING THE RIGHTS AND DUTIES OF THE PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, BUT WITHOUT REGARD TO ANY OTHER CONFLICTS OF LAW PROVISIONS THEREOF).

SECTION 8. Section Headings. The various headings of this Amendment are included for convenience only and shall not affect the meaning or interpretation of this Amendment, the Receivables Purchase Agreement or any provision hereof or thereof.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized officers as of the date first above written.

CVG CAPITAL III LLC,  
as Seller

By: /s/ William Whitaker  
Name: William Whitaker  
Title: President

ASHLAND LLC,  
as Servicer

By: /s/ William Whitaker  
Name: William Whitaker  
Title: Vice President & Treasurer

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PNC BANK, NATIONAL ASSOCIATION,  
as Administrative Agent

By: /s/ Henry Chan  
Name: Henry Chan  
Title Senior Vice President

PNC BANK NATIONAL ASSOCIATION  
as Group Agent for the PNC Group

By: /s/ Henry Chan  
Name: Henry Chan  
Title Senior Vice President

PNC BANK NATIONAL ASSOCIATION  
as an LC Bank, Committed Purchaser and LC Participant

By: /s/ Henry Chan  
Name: Henry Chan  
Title Senior Vice President

FIFTH THIRD BANK, NATIONAL ASSOCIATION,  
as Group Agent for the Fifth Third Group

By: /s/ Dylan James  
Title: Officer

FIFTH THIRD BANK, NATIONAL ASSOCIATION,  
as a Committed Purchaser and LC Participant

By: /s/ Dylan James  
Title: Officer

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## ASSIGNMENT AGREEMENT

This Assignment Agreement (this “Assignment Agreement”), dated as of February 22, 2022, is between CVG CAPITAL III LLC (the “Seller”), and ASHLAND LLC (the “Buyer”).

Reference is made to (i) the Receivables Purchase Agreement, dated as of March 17, 2021 (as amended, restated, supplemented or otherwise modified through the date hereof, the “Receivables Purchase Agreement”), among the Seller, as seller, Ashland LLC, as servicer (the “Servicer”), PNC Bank, National Association, as a committed purchaser, a group agent, LC participant, LC bank and the administrative agent (in such capacity, the “Administrative Agent”) and the committed purchasers (the “Committed Purchasers”), group agents (the “Group Agents”), LC participants and LC banks from time to time party thereto and (ii) the Second Amended and Restated Purchase and Sale Agreement, dated as of March 17, 2021 (as amended, restated, supplemented or otherwise modified through the date hereof, the “Purchase and Sale Agreement”), among the Seller, the Servicer and the originators from time to time party thereto. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase and Sale Agreement or, if not defined therein, in the Receivables Purchase Agreement.

The Seller, the Servicer and the Buyer have informed each Purchaser and the Administrative Agent of the contemplated sale of all of the Transferred Property (as defined below) previously sold under the Purchase and Sale Agreement and the Receivables Purchase Agreement.

The Seller desires to sell to the Buyer, and the Buyer desires to purchase from the Seller, all of the Receivables that are identified on the electronic data file which the Buyer (or the Servicer on their behalf) delivered to the Administrative Agent on or prior to the date hereof (the “Subject Receivables”).

In consideration of the payment by the Buyer to the Seller on the date hereof of the purchase price (the “Purchase Price”) in an amount equal to the reasonably equivalent value of the respective Subject Receivables on the date hereof, as mutually agreed by such parties, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller hereby sells, assigns and transfers to the Buyer, and the Buyer hereby purchases and assumes from the Seller, all right, title and interest of the Seller in, to and under the following (the “Transferred Property”):

- (a) each Subject Receivable;
  - (b) all of such interest in any goods (including Returned Goods), and documentation of title evidencing the shipment or storage of any goods (including Returned Goods), the sale of which gave rise to such Subject Receivable;
  - (c) all instruments and chattel paper that may evidence such Subject Receivables;
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- (d) all other security interests or liens and property subject thereto from time to time purporting to secure payment of such Subject Receivable, whether pursuant to the Contract related to such Subject Receivable or otherwise, together with all UCC financing statements or similar filings relating thereto;
- (e) all books and records evidencing or otherwise relating to any of the foregoing and any related investment property acquired with any Collections or other proceeds (as such term is defined in the applicable UCC) of any of the foregoing; and
- (f) all Collections in respect of, and other proceeds of any of the foregoing (the items listed in clauses (b) through (f), collectively, the “Subject Receivables Related Rights”);

provided however, that, for the avoidance of doubt, the Transferred Property shall not include (i) any Related Rights to the extent relating to any Receivable that is not a Subject Receivable or (ii) any Collections or other proceeds received in respect of any Subject Receivable prior to the close of business on the date hereof.

The Purchase Price shall be paid in full to the Seller by the Buyer on the date hereof in the form of (i) a reduction in the outstanding principal balance of each respective Intercompany Loan in favor of the Buyer in an amount equal to the lesser of the Purchase Price and the outstanding principal balance of such Intercompany Loan, plus (ii) to the extent the outstanding principal balance of such Intercompany Loan is less than the Purchase Price immediately prior to giving effect to such payment, a cash payment in the amount of such difference in accordance with the terms hereof, which amount shall constitute a Collection on the Subject Receivables for all purposes of the Receivables Purchase Agreement.

The assignment of the Seller made hereby is made without recourse, representation or warranty, except that the Seller represents and warrants that, immediately prior to such sale, assignment and transfer and after giving effect to the release contemplated below (a) it is the sole owner of the Transferred Property and (b) it is transferring the Transferred Property free and clear of any lien or encumbrance with respect thereto. It is the intention of the Seller and the Buyer that the assignment contemplated by this Assignment Agreement shall constitute a sale of the Transferred Property from the Seller to the Buyer and the beneficial interest in and title to such assets shall not be part of the Seller’s estate in the event of the filing of a bankruptcy petition by or against the Seller under any bankruptcy law. The Buyer and the Seller hereby covenant and agree that, notwithstanding anything to the contrary set forth in the Purchase and Sale Agreement, no Subject Receivable shall hereafter be sold, transferred or assigned by the Buyer to the Seller pursuant to the Purchase and Sale Agreement.

By executing a counterpart hereto (a) the Administrative Agent hereby acknowledges and consents to the transfers contemplated herein and (b) upon (x) the Administrative Agent’s receipt of counterparts of this Assignment Agreement signed by each of the parties hereto and (y) payment by the Buyer to the Seller of the Purchase Price in accordance with the terms hereof, the Administrative Agent (for the benefit of the Secured Parties) hereby releases all of its right, title and interest in and to the Transferred Property, and any and all liens, security interests or other

encumbrances granted to the Secured Parties or the Administrative Agent in the Transferred Property. The Administrative Agent and the Seller hereby agrees that (a) the term "Receivable" as used in the Receivables Purchase Agreement and the other Transaction Documents shall no longer include any Subject Receivables and (b) the term "Related Rights" or "Collections" as used in the Receivables Purchase Agreement and the other Transaction Documents shall no longer include any Subject Receivables Related Rights.

This Assignment Agreement shall be effective as of the date hereof upon the Administrative Agent's receipt of counterparts hereto duly executed by each of the parties hereto. This Assignment Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart hereof by facsimile or other electronic means shall be equally effective as delivery of an originally executed counterpart. This Assignment Agreement may not be amended or otherwise modified except in writing executed by each of the parties hereto.

The Buyer hereby agrees that it will not institute, or join any other Person in instituting, against the Seller any Insolvency Proceeding for at least one year and one day following the day on which all amounts owed by the Seller under the Transaction Documents are paid in full.

The Administrative Agent is not hereby waiving, nor have they agreed to waive in the future, any Servicer Default, Event of Termination, Unmatured Event of Termination, Purchase and Sale Termination Event or Unmatured Purchase and Sale Termination Event, or the breach of, or any rights and remedies related to the breach of, any provisions of the Receivables Purchase Agreement, the Purchase and Sale Agreement or any other Transaction Documents. This Assignment Agreement shall not be deemed to expressly or impliedly waive, amend or supplement any provision of the Receivables Purchase Agreement, the Purchase and Sale Agreement or any other Transaction Document other than as expressly set forth herein.

**THIS ASSIGNMENT AGREEMENT, INCLUDING THE RIGHTS AND DUTIES OF THE PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

(continued on the following page)

IN WITNESS WHEREOF, the undersigned has caused this Assignment Agreement to be duly executed and delivered by its duly authorized officer as of the date first written above.

ASHLAND LLC,  
as Buyer

By: /s/ William Whitaker  
Name: William Whitaker  
Title: Vice President & Treasurer

CVG CAPITAL III LLC,  
as Seller

By: /s/ William Whitaker  
Name: William Whitaker  
Title: President

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Acknowledged and Consented to:

PNC BANK, NATIONAL ASSOCIATION,  
as Administrative Agent

By: /s/ Henry Chan

Name: Henry Chan

Title: Senior Vice President

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